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Is the Insurance Model Dead...?

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PwC LLP



01 May 2013



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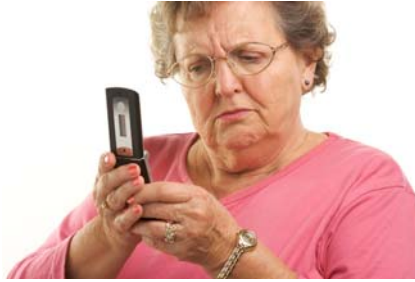
The iAge



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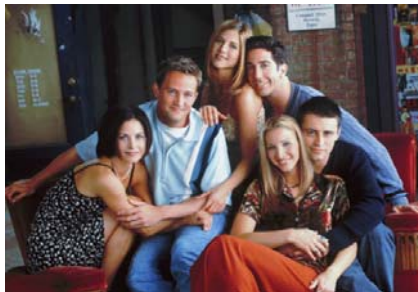
The iAge

Younger generations are quicker to accept and adapt to new technology



The iAge

Information is shared quickly and easily via social interactions online



The iAge

The amount of information that can be carried with us is increasing exponentially



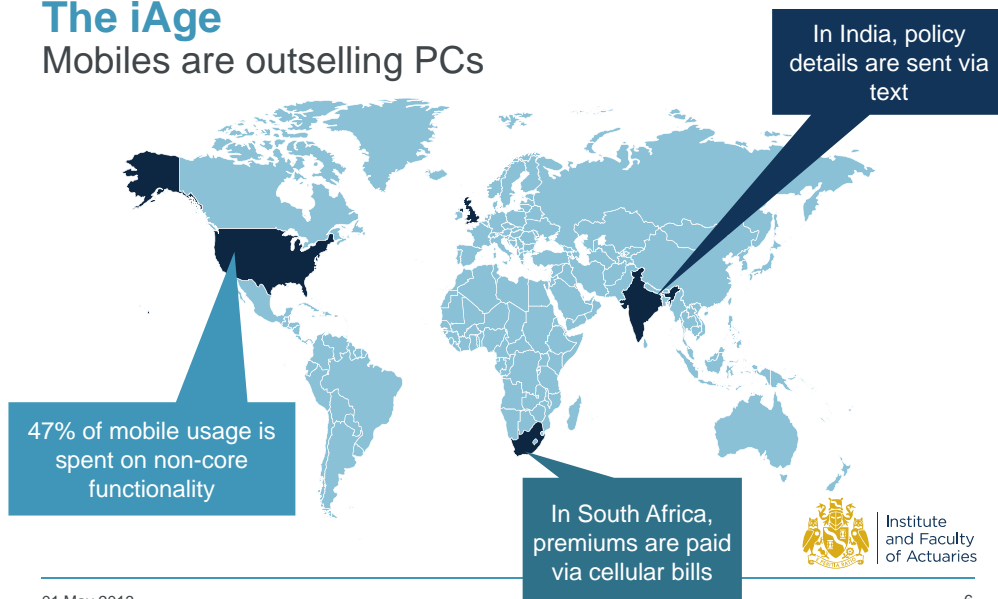
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Mobiles are outselling PCs



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Social Media
Taking Over the World



The slide displays a collection of social media logos arranged in a grid-like fashion. At the top right is the Facebook logo. Below it are WhatsApp and Twitter. In the middle row are YouTube, SoundCloud, and LinkedIn. The logos are presented in their respective brand colors and styles.



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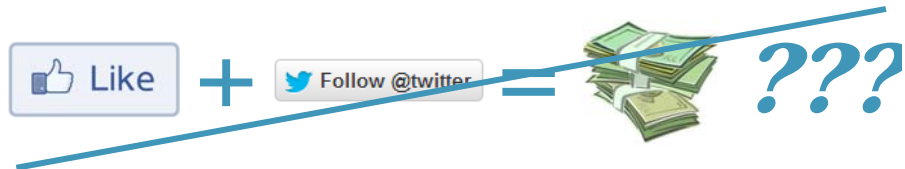
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So What...?



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The Social Equation



Connect with customers through **relationships**

Social lending has taken off – has **Social Insurance** been left untapped?



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People Watching

Insurance mix

- Elderly population in developed countries
- Middle class in emerging economies

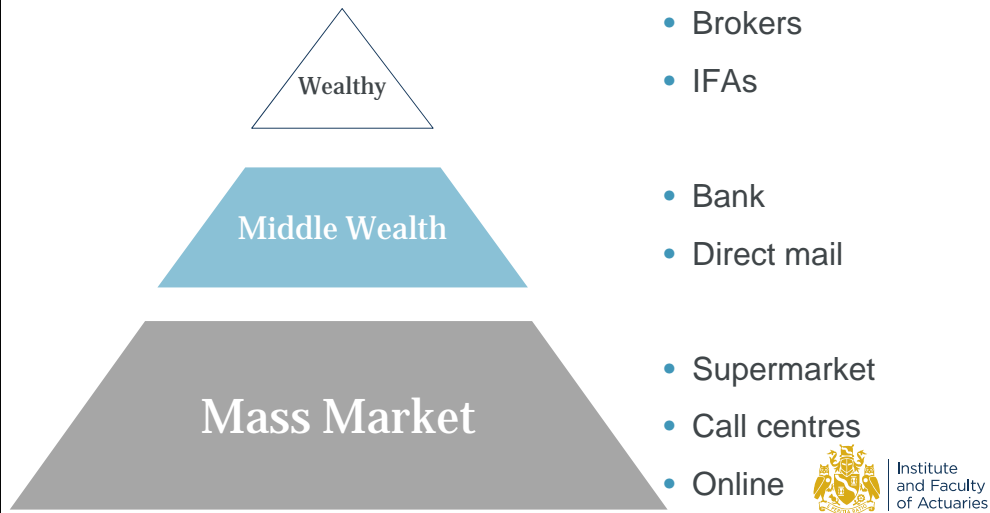
Insurance product / timing

- Feminisation of the workforce
- Career breaks
- Cohabitation

Social

- Corporate Social Responsibility
- Ethical consumerism
- Trust

People Watching



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The Future

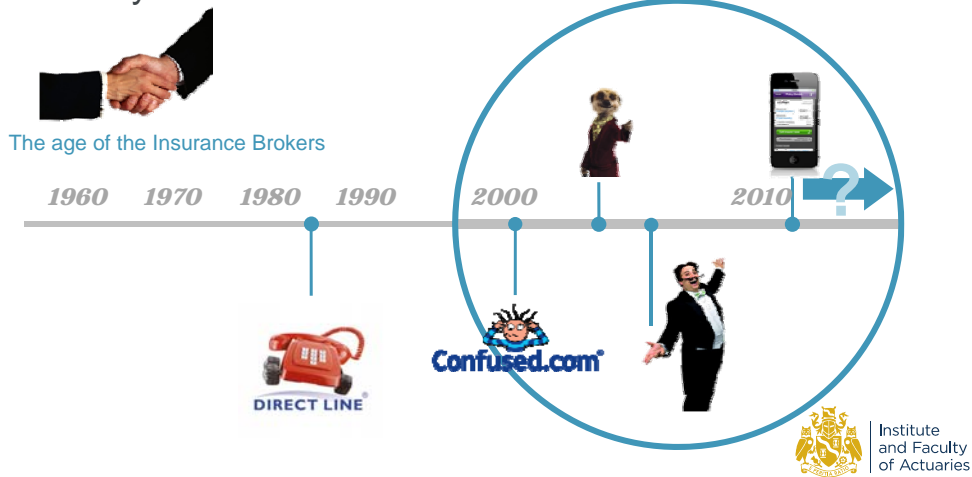


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Bye Bye Brokers...

History of Insurance Channels

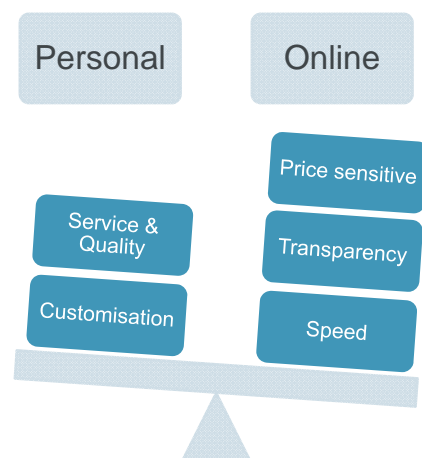


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Bye Bye Brokers...

A Split Market



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80%

**29 to 42 year olds vs.
18 – 28 year olds**

19bn > 17.6bn

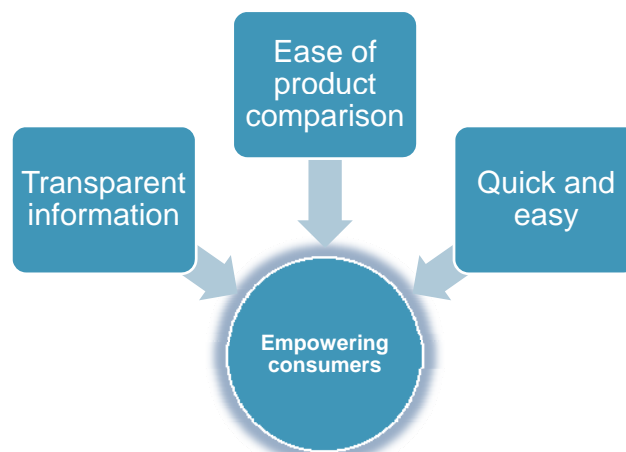
Over 1/2

62%

decreasing number

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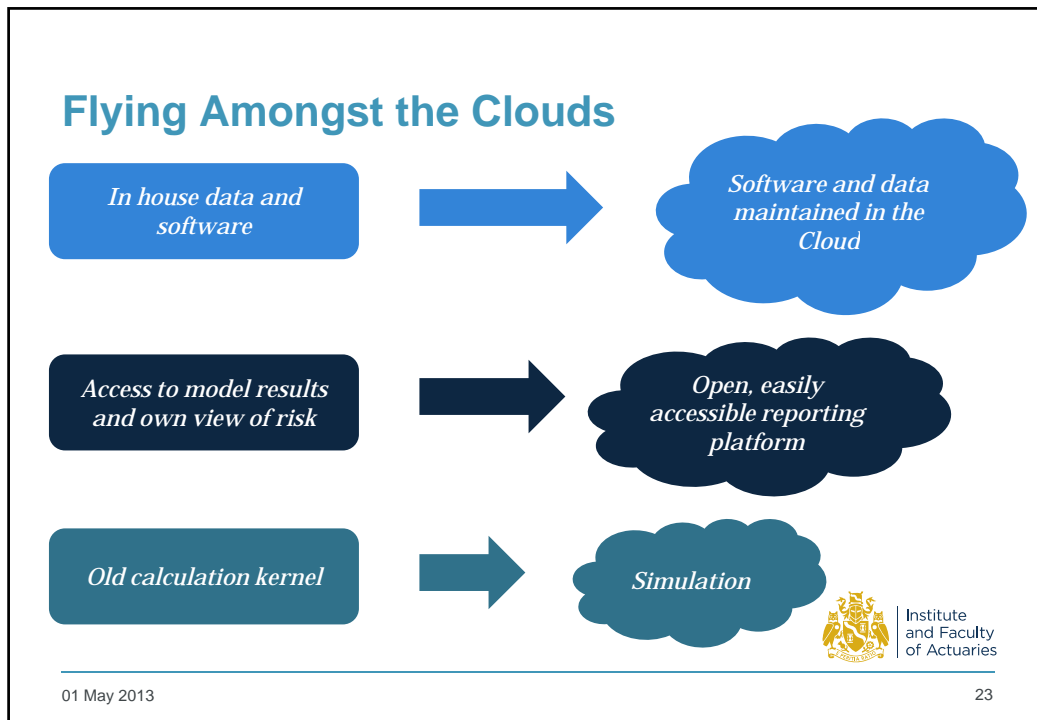
...Hello the Web




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Who owns the information...?

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Who insures the self-driving car...?

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Questions?

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.
The views expressed in this presentation are those of the presenter and not of PwC LLP.

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