

The Digital Transformation Imperative: How Insurers are Evolving

Presented by:

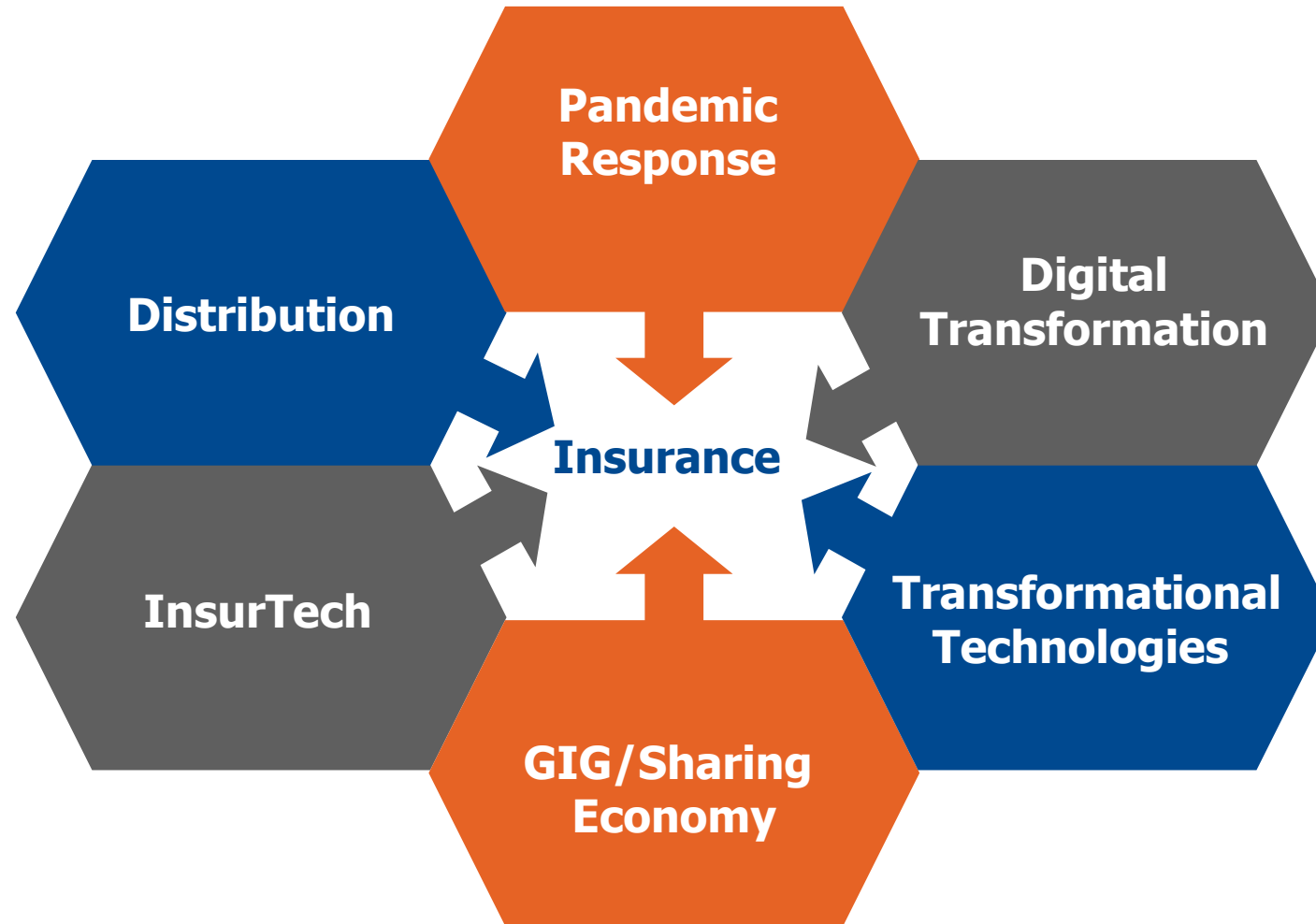
Karen Furtado

Partner

Strategy Meets Action



Forces Shaping the Future of Insurance



**“We always overestimate the change that
will occur in the next two years and
underestimate the change that will occur
in the next ten.
Don't let yourself be lulled into inaction.”**

Bill Gates
Co-Founder of Microsoft



DIGITAL TRANSFORMATION



What is Digital Transformation?



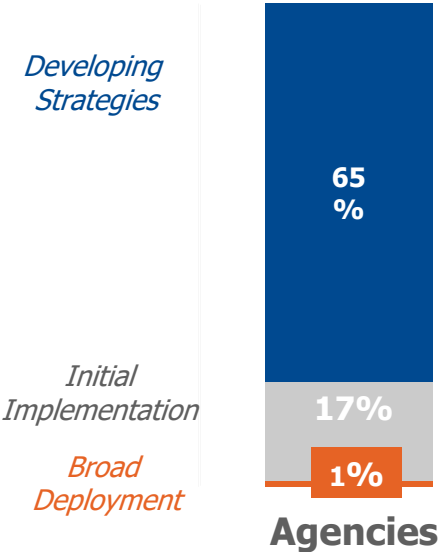
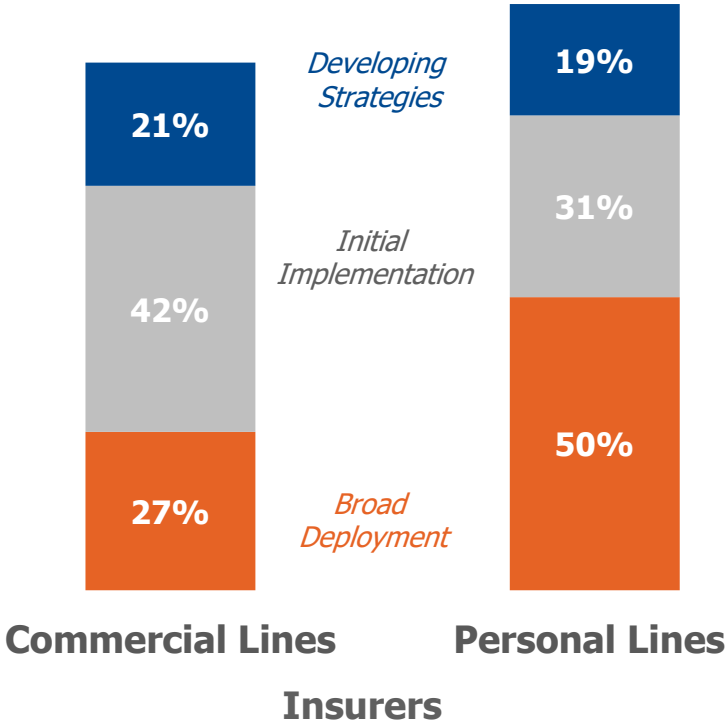
“... a paradigm shift of insurance across all areas driving more automation and efficiency, finding new profitable growth opportunities and improving all stakeholders experiences ...

... it is “digital enablement and engagement” in the way we design, operate and deliver products & services ...

...it is a journey, and happens when we embrace innovation, understand the customer, optimize operations and leverage transformational technologies.”

*~Deb Smallwood
CEO & Founder
Strategy Meets Action*

We are in the Middle of the Digital Transformation Journey ...

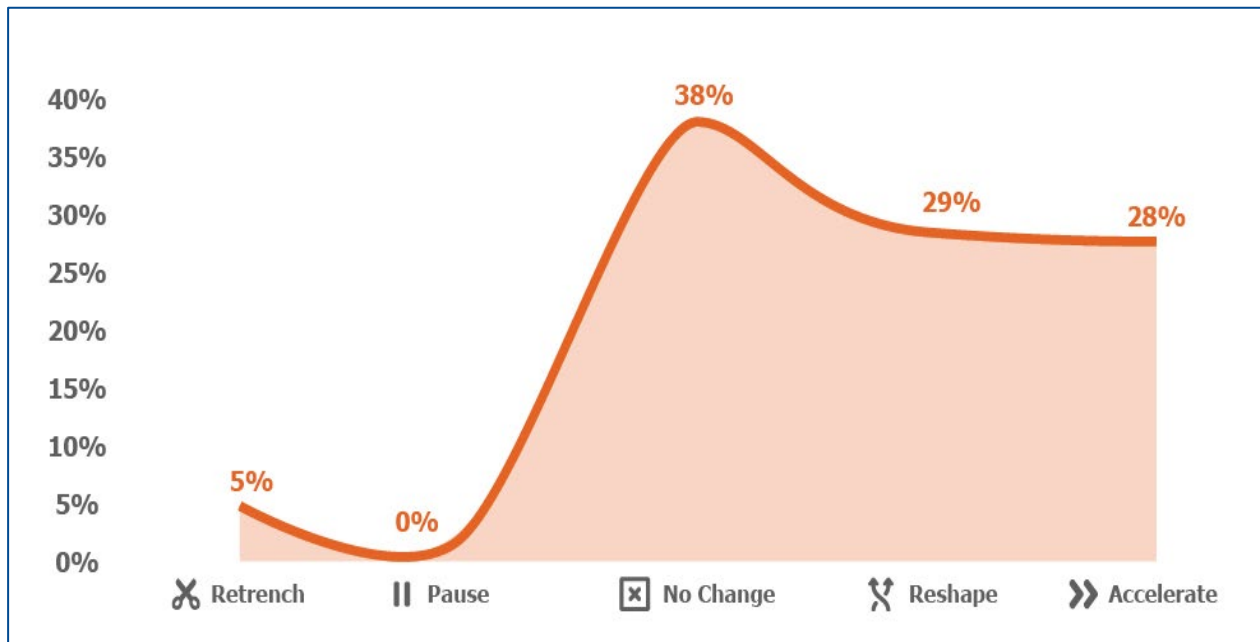


Source: SMA Research, 2020 Insurance Strategies and Priorities, n=58

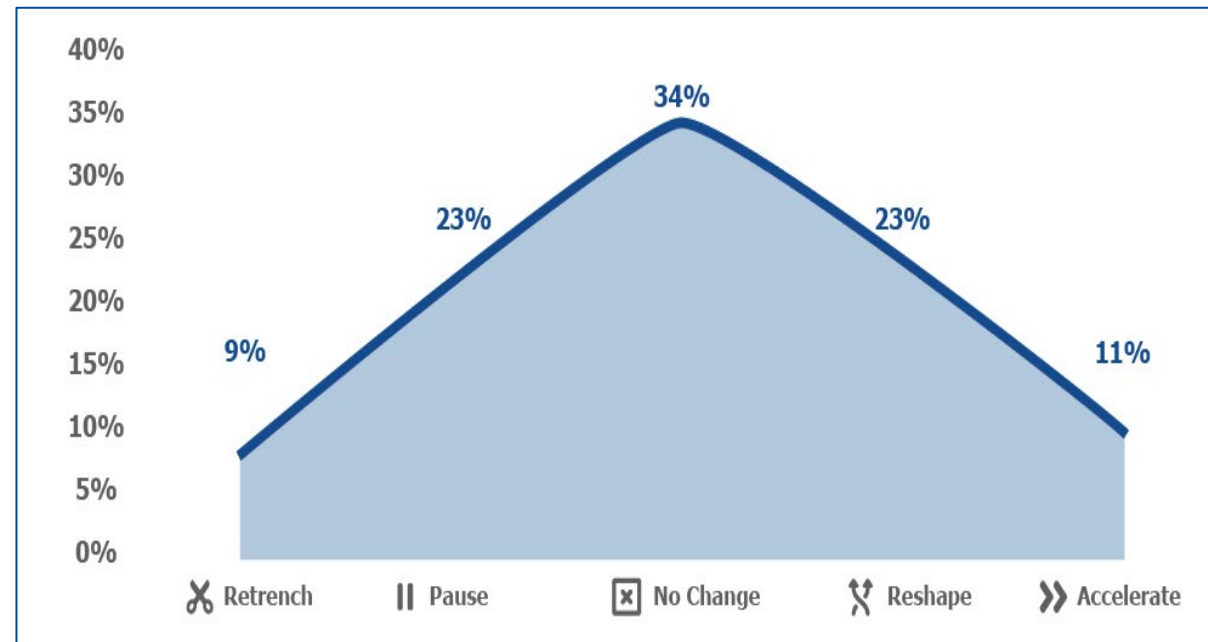
COVID-19 SHIFTS

DIGITAL TRANSFORMATION

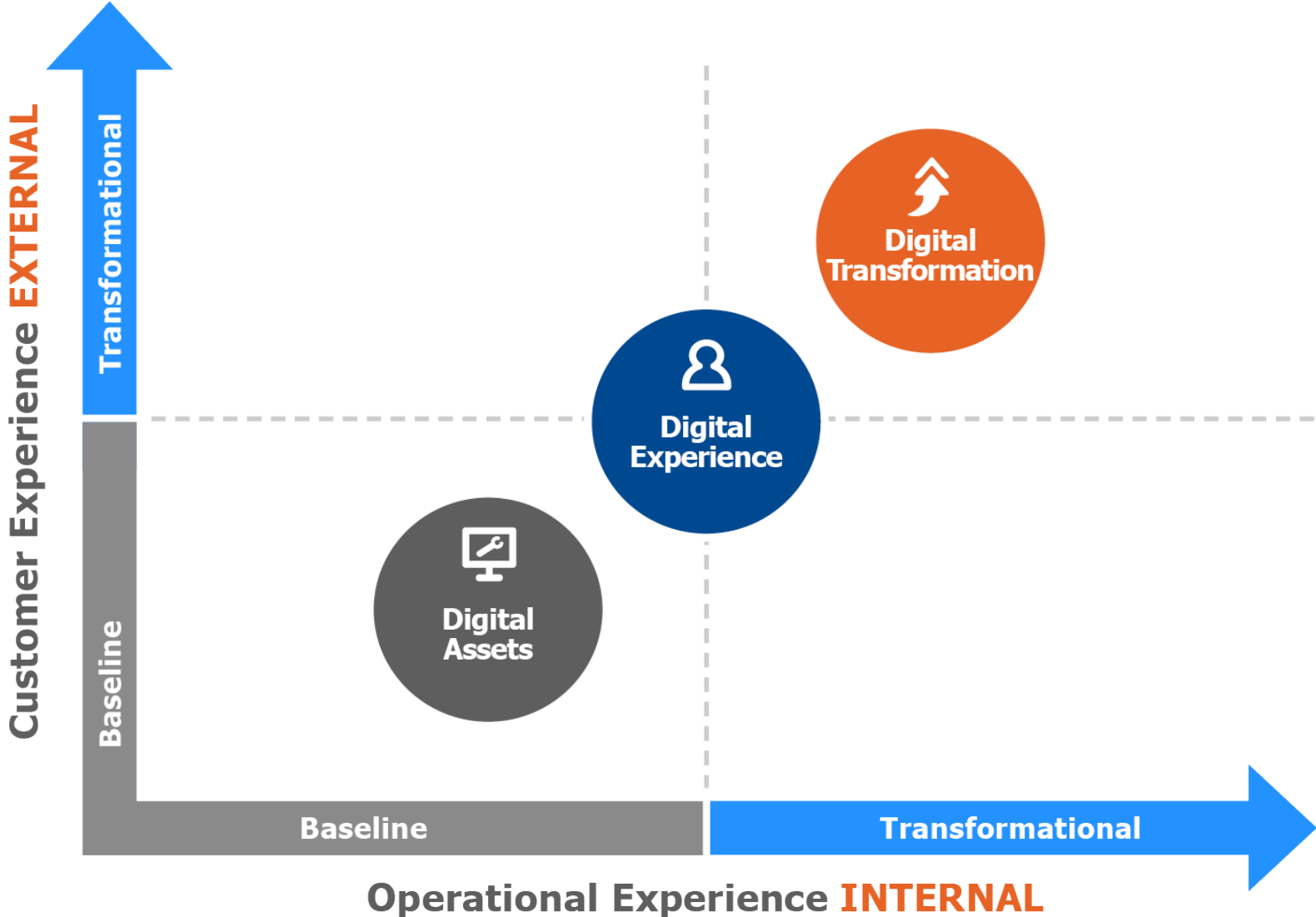
PERSONAL LINES



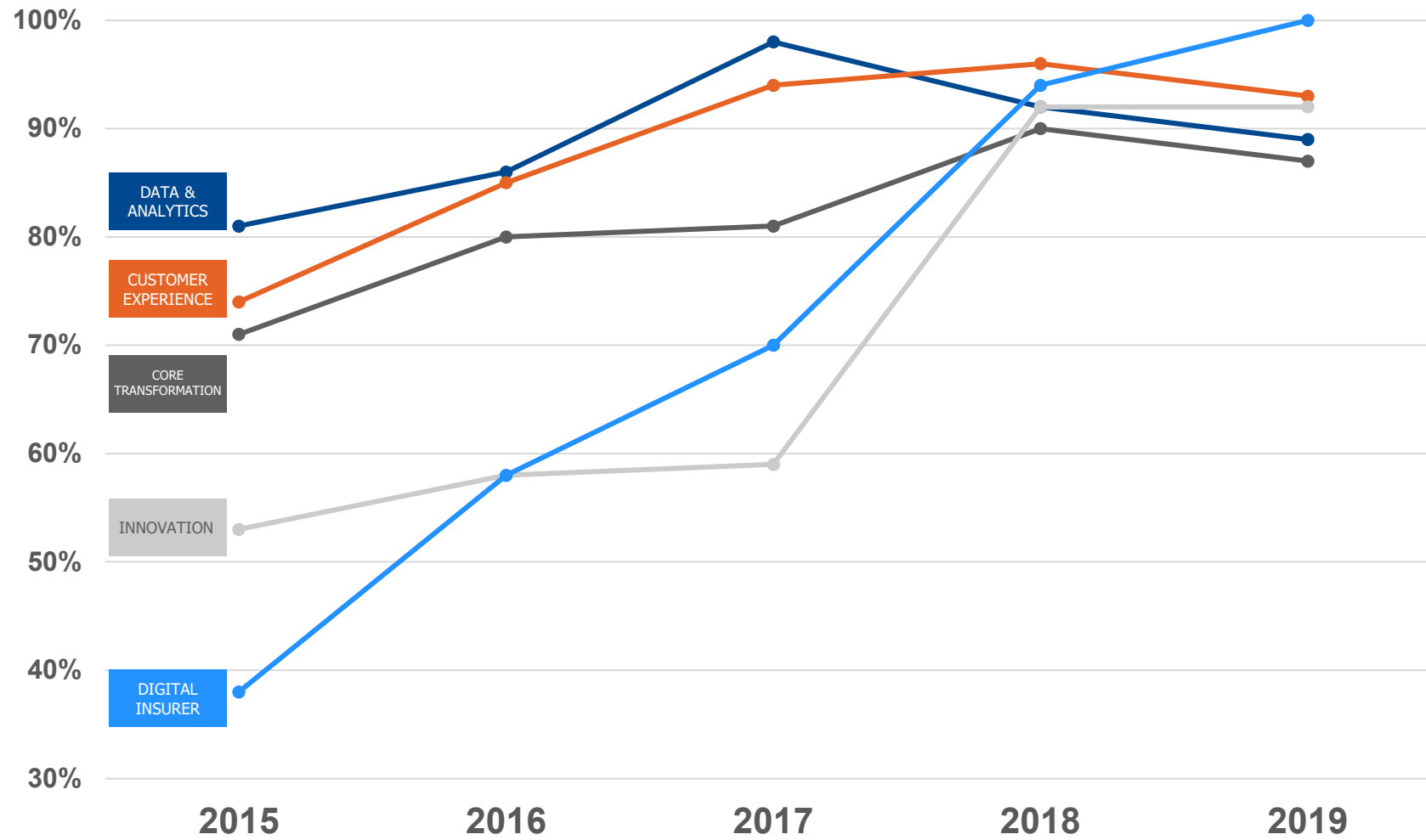
COMMERCIAL LINES



Three Phases of the SMA Digital Maturity Model

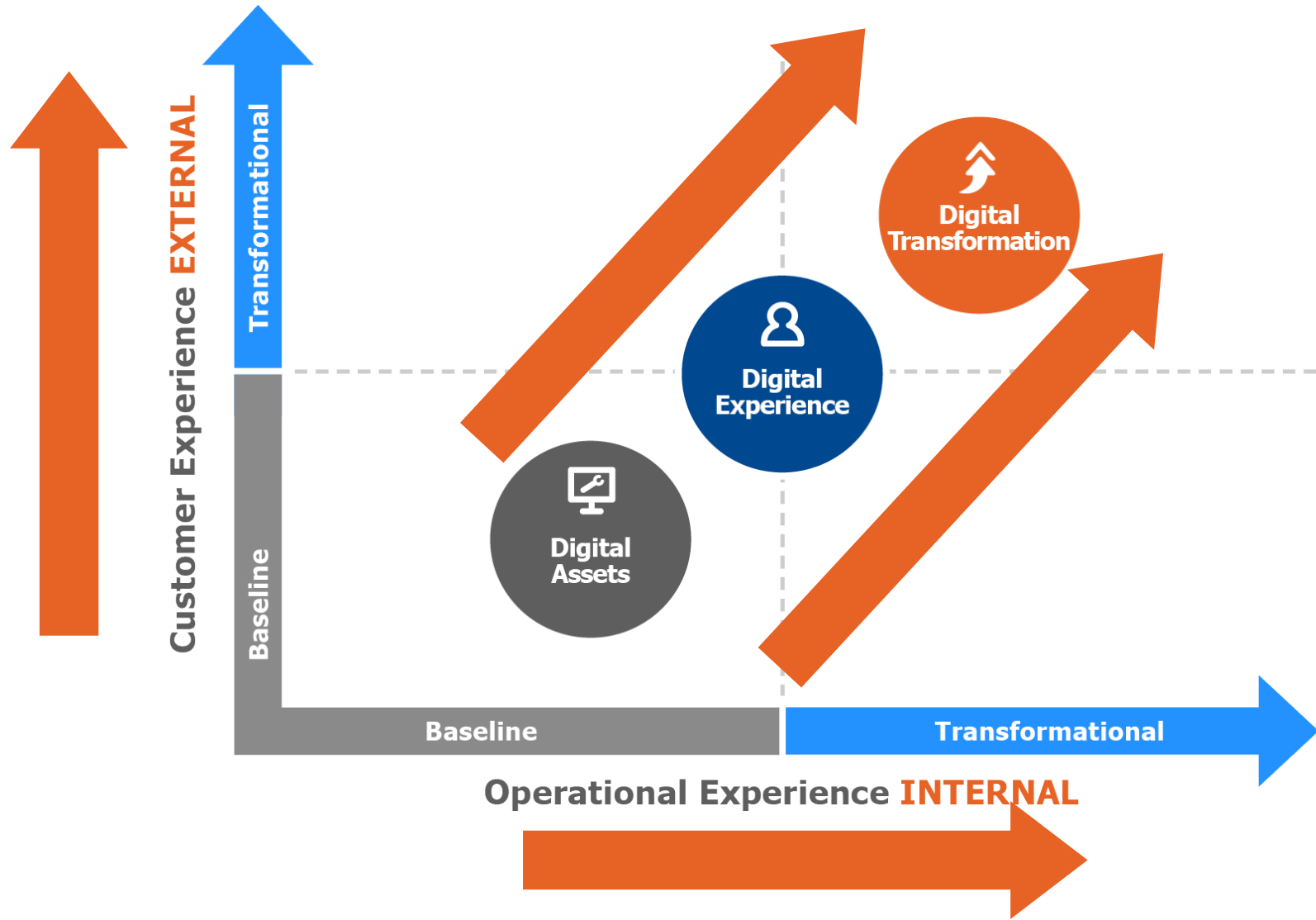


Strategic Initiatives Trends 2015-2019 - P&C Insurers



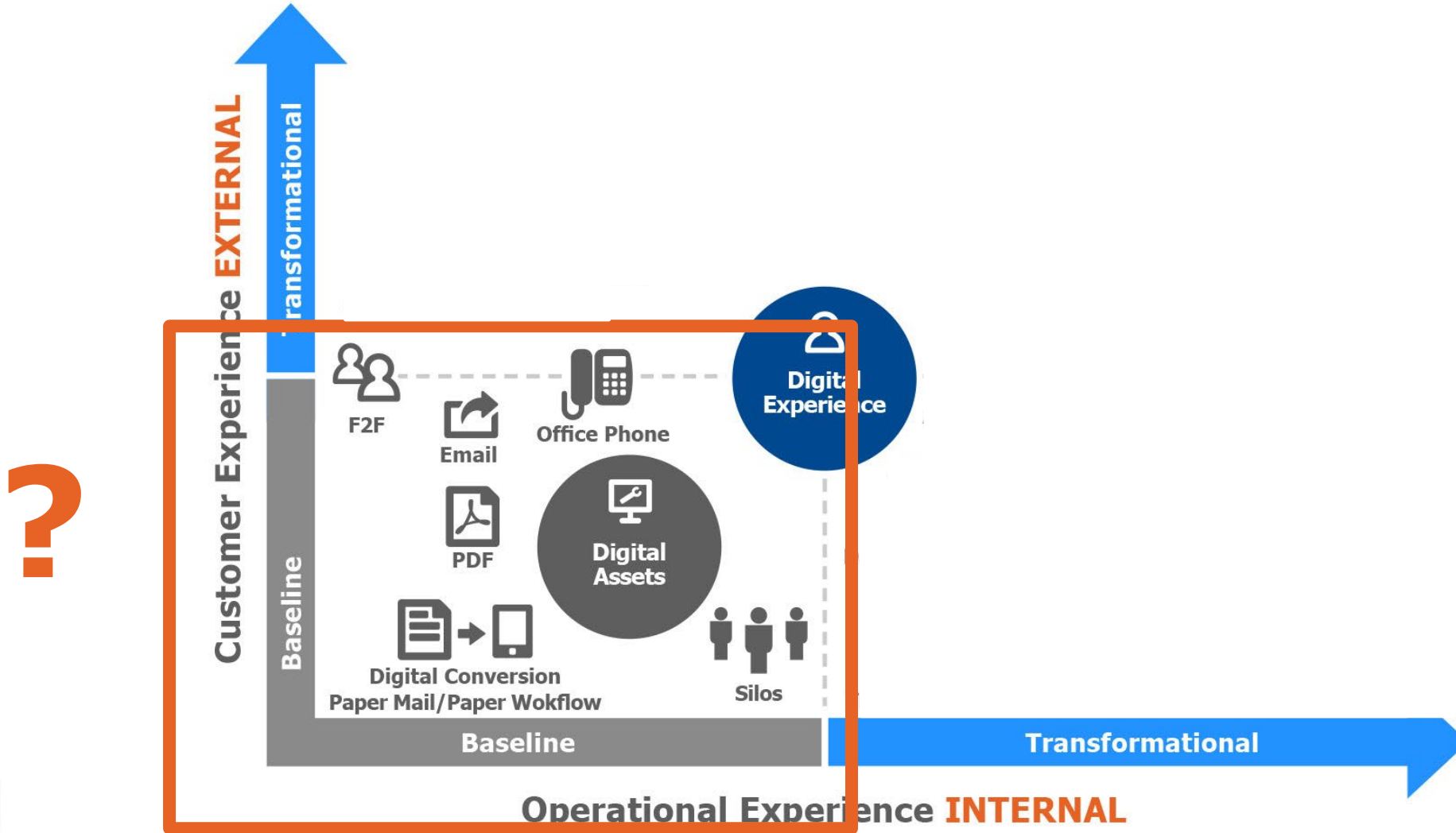
Source: SMA Research, Insurance Ecosystem 2015-2019

Our Digital Readiness



SMA Digital Transformation Maturity Model

Our Digital Readiness



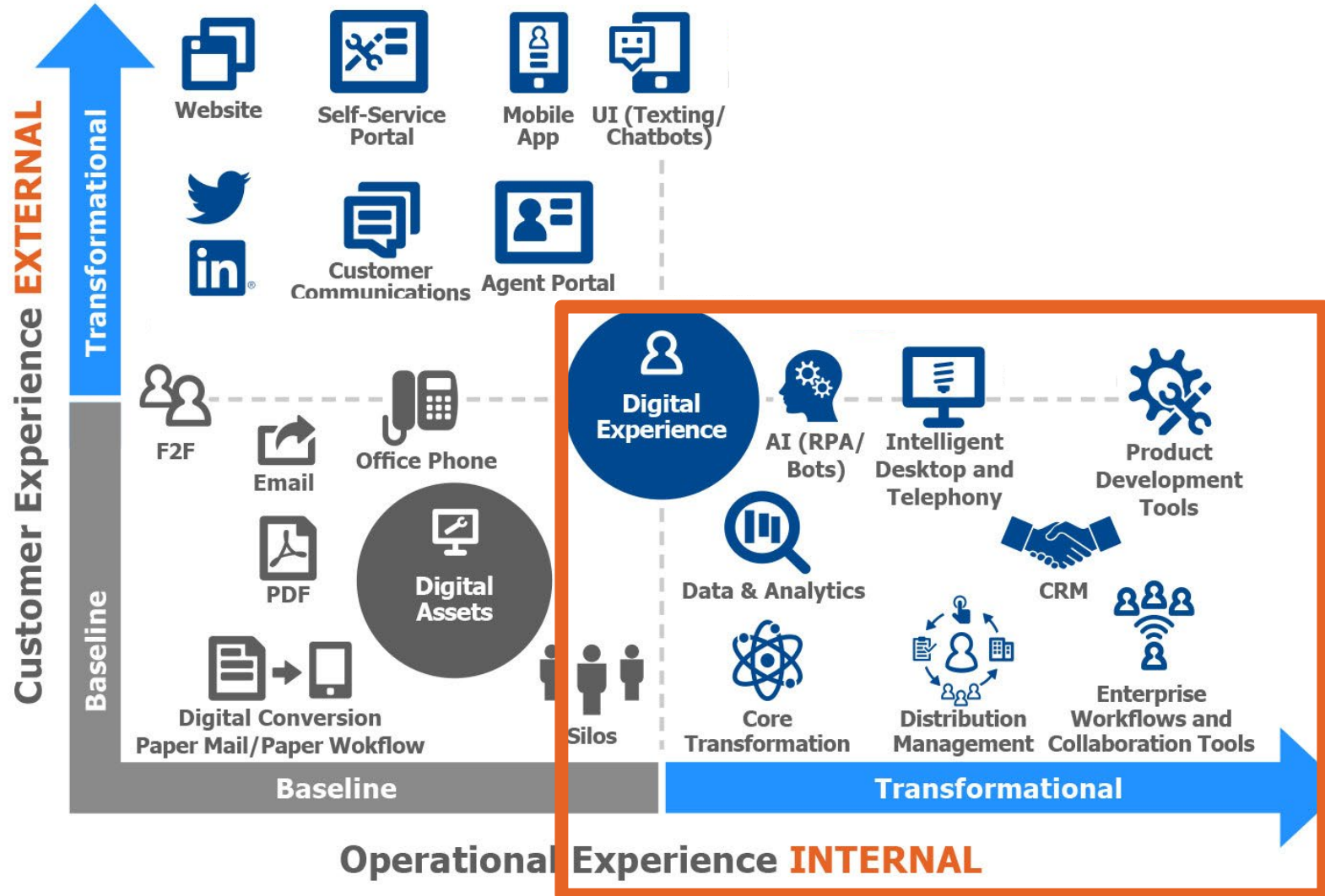
SMA Digital Transformation Maturity Model

Our Digital Readiness



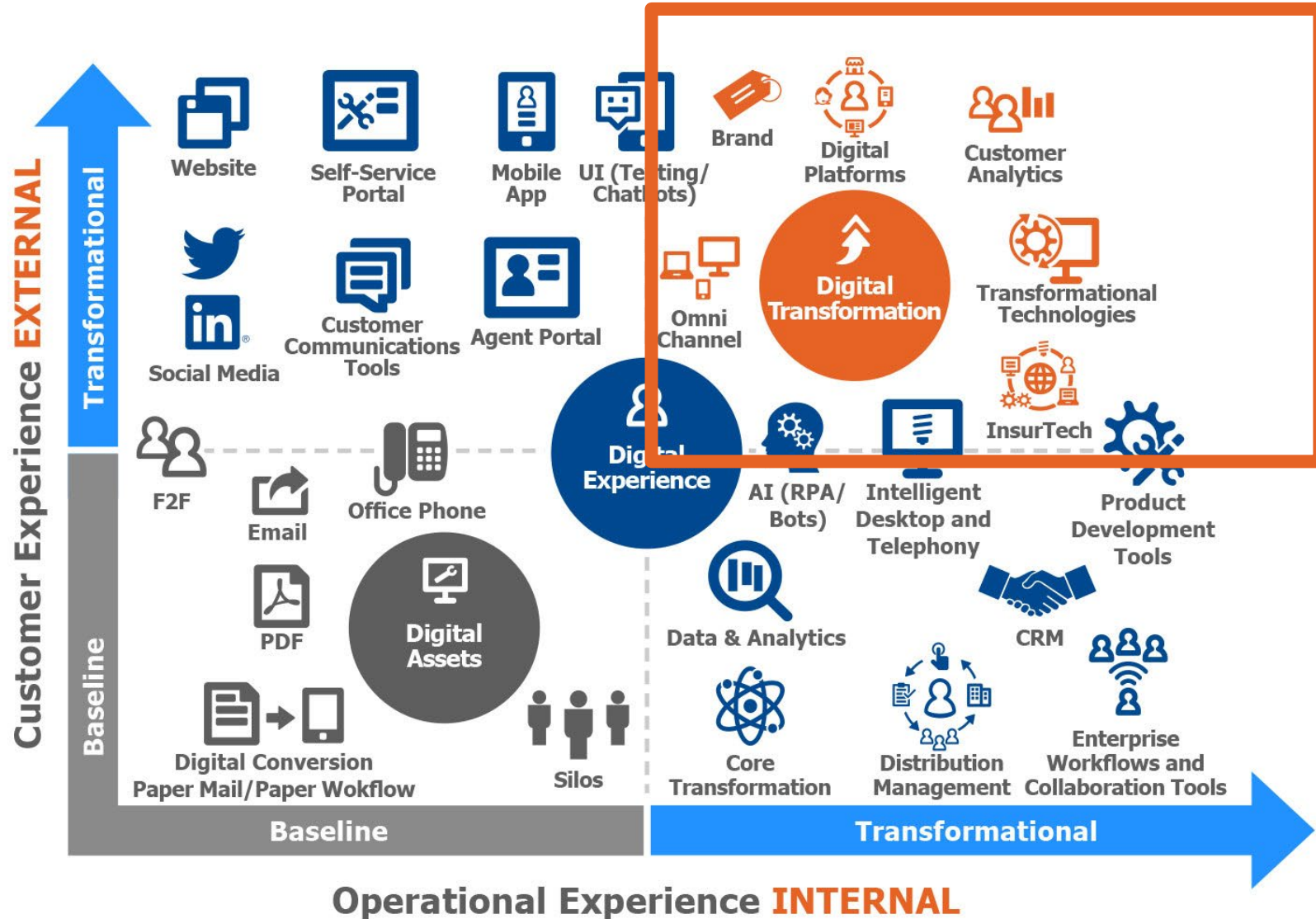
SMA Digital Transformation Maturity Model

Our Digital Readiness



SMA Digital Transformation Maturity Model

Our Digital Readiness



Call to Action

Call to Action

In the Present Moment

- Embrace the New Norm
- Watch, Learn and Listen to Employees, Customers, Partners ...
 - Track Successes, Gaps and Pain Points

In the Post Pandemic

- Reimage Digital Transformation from this Experience
- Rebalance Priorities – both Internal and External Capabilities
- Reset Your Digital Strategy & Investments, and Accelerate ...

QUESTIONS



STRATEGY MEETS ACTION

STRATEGY MEETS ACTION is an advisory firm that works exclusively with insurers , MGA's and vendors in the P&C market, offering advisory retainers and project-based consulting services.

www.strategymeetsaction.com



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