



# Lesson 8: Insurance Re-booted

## Summary & further references



# Why this lesson will be useful for you

- This lesson aims to provide you with the essential knowledge of where our world is evolving into and what that means for insurance as we know it today, so we will cover topics like
  - Megatrends
  - The flaws of insurance today (seen from the customers' perspective)
  - The world's development seen from an insurer's perspective – and how to act and not to act
  - Why the insurance industry hasn't been severely disrupted yet
- The lesson will allow you to think about the topics discussed and apply the knowledge gained in your own environment.



# Your key learning goals

On successful completion of this lesson, participants should be able, at a threshold level, to:

- 1 Understand the megatrends forming the world today, and how that affects the insurance industry
- 2 Understand what customers feel is wrong with the insurance industry today and how incumbent insurers can react to this
- 3 Explain where disruption of the insurance industry is most likely to come from



In this lesson, we will discuss the (perceived) shortfalls of insurance today, combine it with megatrends as well as industry trends and discuss what implications these will have for insurance in the future – and seek to understand why the insurance industry has not been really disrupted yet.

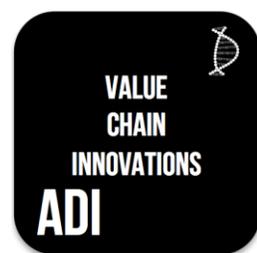
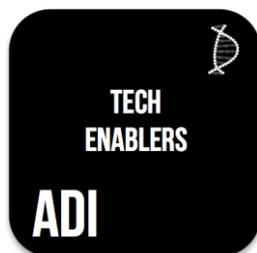
- 1 Are the robots coming? Megatrends...
- 2 What's wrong with insurance today?
- 3 The insurance vending machine – implications, delusions and defences for insurers
- 4 No real disruption yet?



# ADI housekeeping: what's next



- Multiple choice questions: retake until you pass – Must do!
- Feedback on this lesson: welcome your views and ideas – Must do!
- Next Course: 2.1 SMAC as a baseline
- Weekly clinics: diarise them - we don't record them
  - Informal sessions
  - Opportunity to meet
- Community Group: get connected
  - Chat with Mentor and fellow participants
  - 1-1 or group post
  - 1 group for each Course
- Assignment: plan ahead take a look at the assignment at the end – you can start when you are ready



# Further references for extending your knowledge

Further references are for your interest and further study and recommended to broaden your knowledge. They may form part of the formal assessment process. They might be referenced in the weekly clinics.

Area of Knowledge	Description and Source	Link	Approx. Time	Reasons to engage
Megatrends	HP Annual Megatrends 2019	<a href="#">Megatrends</a>	15 mins	Elaboration of the megatrends and trends shaping the future of the World
Trends	The opportunities of an older Europe	<a href="#">Older Europe</a>	10 mins	Deep-dive into opportunities of an aging population in Europe – how can insurers benefit
Future of personal insurance	The Future of Personal Insurance – whitepaper	<a href="#">Link</a>	10 mins	Thought-provoking discussion on the future market positioning and strategy for personal insurers
Future of insurance – an AI perspective	Insurance 2030—The impact of AI on the future of insurance	<a href="#">Link</a>	15 mins	Great research on how artificial intelligence will affect insurance today and in the next decade

