

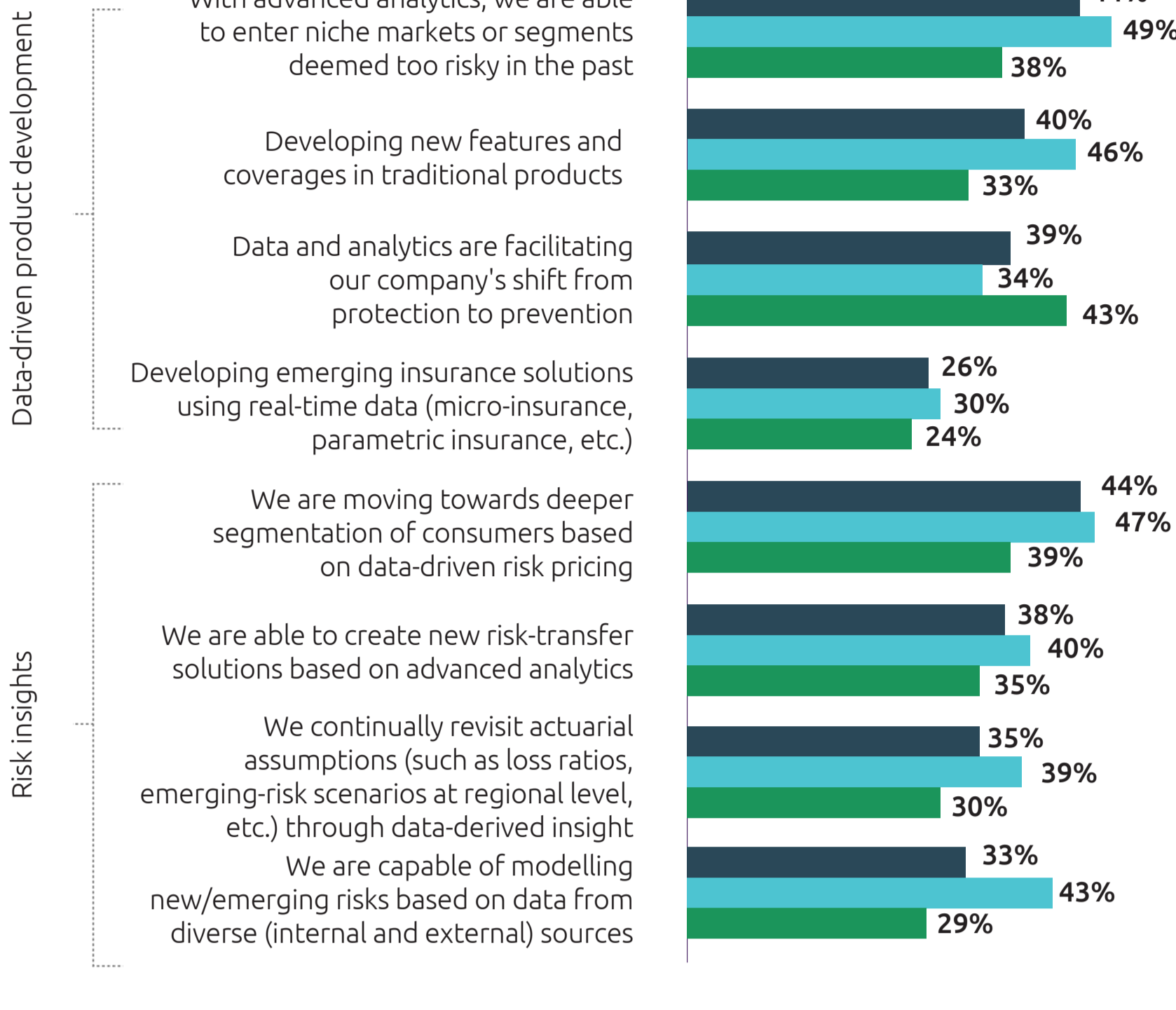
THE DATA-POWERED INSURER

Unlocking the data premium at speed and scale

INSURERS ARE DRIVING PROFITABLE GROWTH WITH DATA

Insurance organizations are using data to develop new solutions; create value-added services to engage customers; and enable unique insights into risk assessment and pricing

Percentage of executives who agree to the below statements or have implemented the below initiatives at partial or full scale



Source: Capgemini Research Institute, Data Mastery in Insurance survey, September–October 2021, N=300 business executives and 210 technology executives across 204 insurance organizations.

Insurers have most scaled data initiatives in 1) sales and distribution; 2) underwriting, pricing, and risk management; and 3) operations

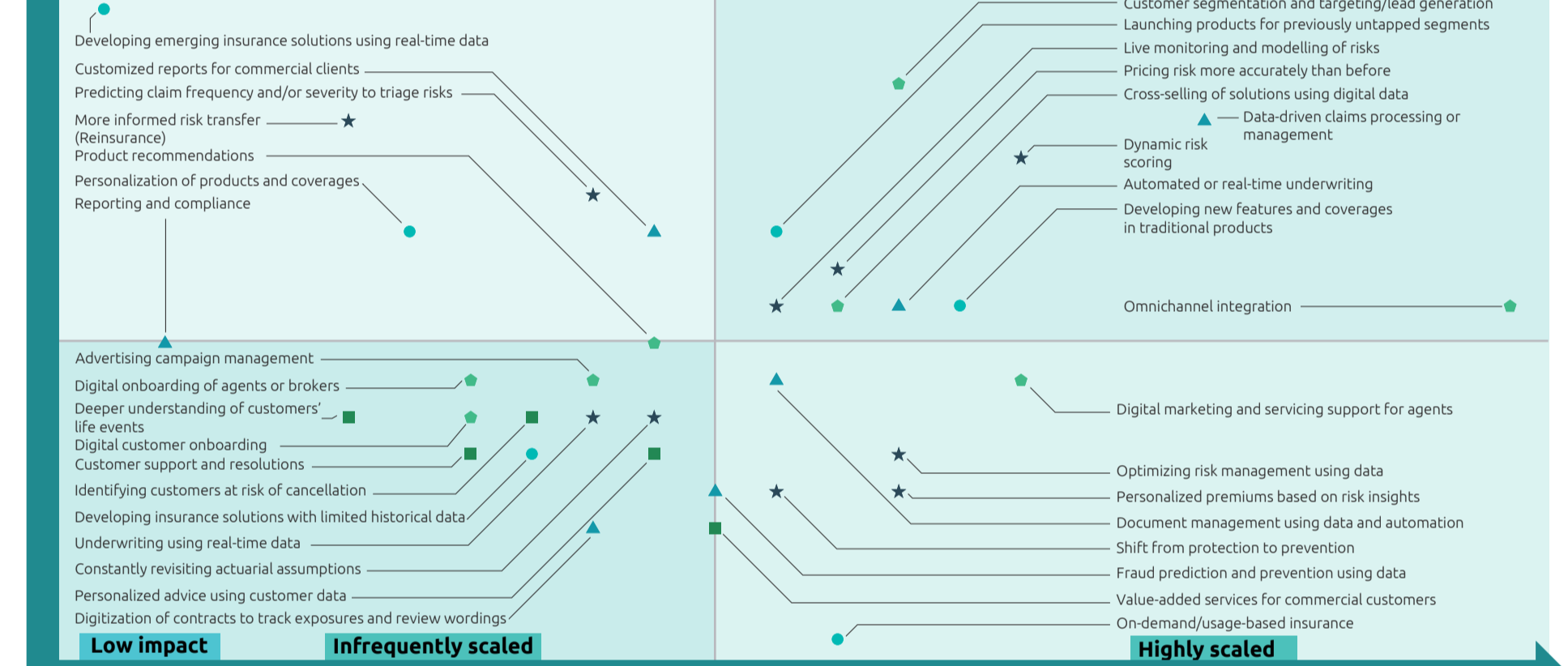
Average percentage of executives implementing uses cases at scale



Source: Capgemini Research Institute, Data Mastery in Insurance survey, September–October 2021, N=300 business executives and 210 technology executives in insurance.

High-impact and highly scaled use cases center around risk assessment and customer experience and segmentation

Ability to scale and impact of use cases in insurance



● Products or solutions development ■ Customer services and engagement
★ Underwriting, pricing, and risk management ▲ Operations ● Sales and distribution

Source: Capgemini Research Institute analysis; Data Mastery in Insurance survey, September–October 2021, N=510 insurance executives.

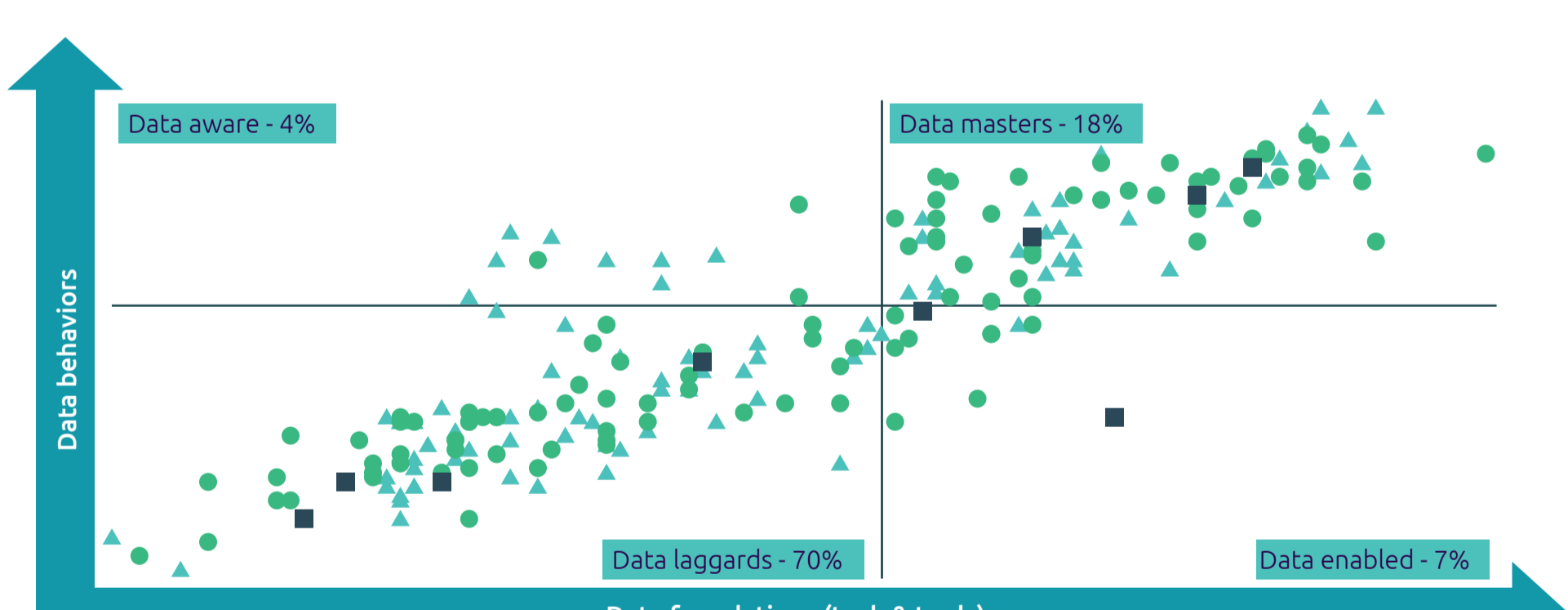
* Impact refers to the magnitude of the impact of a use case upon a business metric, as rated by our respondents.

* Ability to scale indicates how often a use case is scaled by our survey respondents.

DATA-POWERED INSURERS ARE RACING AHEAD

18% of insurance organizations have both the requisite foundations and behaviors to master data – we call them Data Masters

Data maturity of the insurance industry

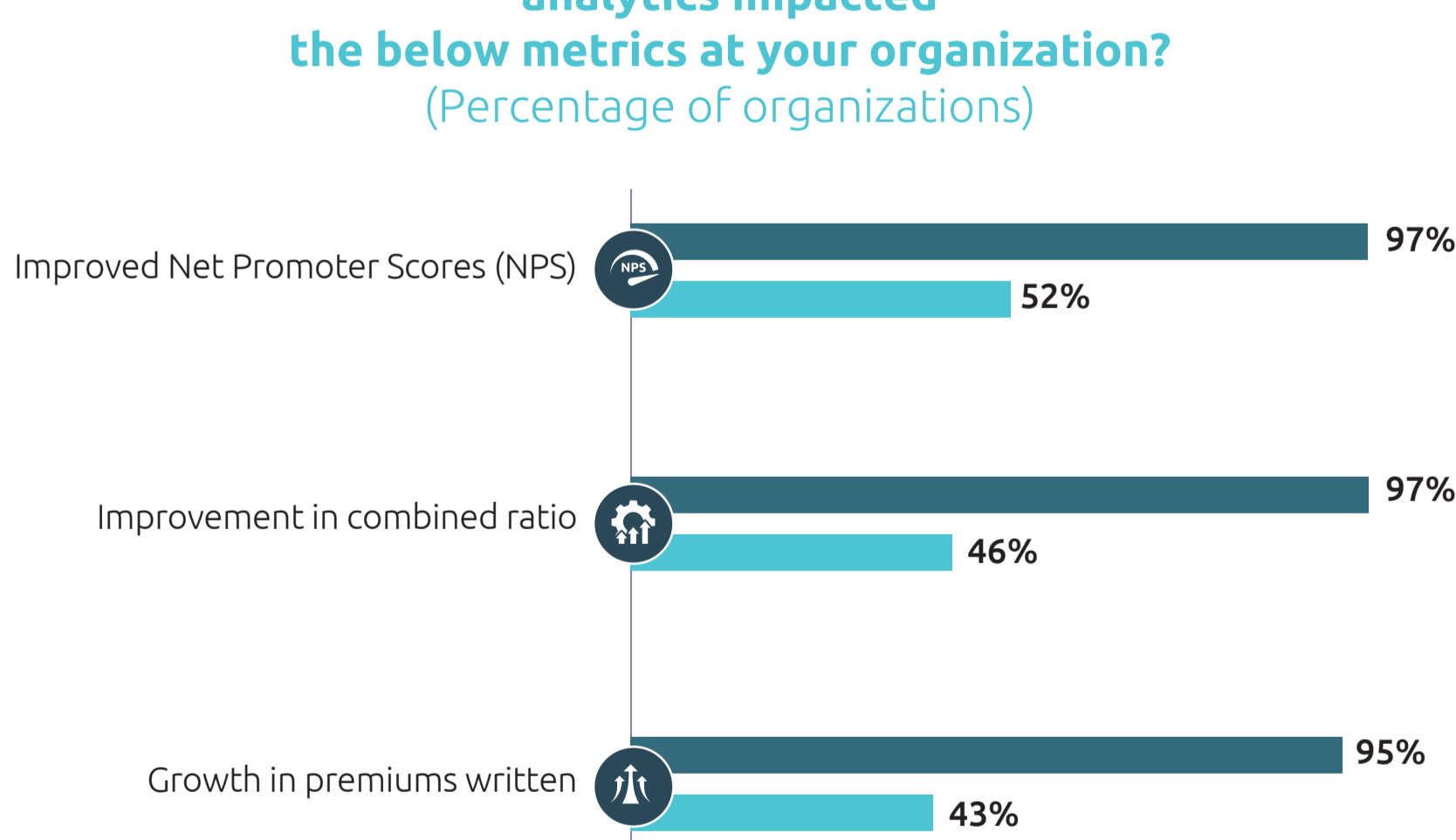


▲ Property and casualty (P&C) insurance ● Life and health insurance ■ Reinsurance

Source: Capgemini Research Institute, Data Mastery in Insurance survey, September–October 2021, N=204 insurance organizations. Percentages are rounded off to the nearest integer and may not sum to 100.

Insurance Data Masters see favorable outcomes from their data initiatives

How have data initiatives, including AI/ML, data science, and advanced analytics impacted the below metrics at your organization? (Percentage of organizations)



Source: Capgemini Research Institute, Data Mastery in Insurance survey, September–October 2021, N=204 insurance organizations.

HOW CAN INSURANCE ORGANIZATIONS ACHIEVE DATA MASTERY?

- Build the infrastructure to allow rapid implementation of data-derived insight**
 - Create a unified, 360-degree view of data through centralized systems
 - Share and ingest relevant data from brokers/agents and reinsurers through appropriate platforms and APIs
- Establish an appropriate operating model to scale data-driven use cases**
 - Create a hub-and-spoke model to democratize use cases
 - Create dedicated roles for data stewards and owners
- Foster a strong data culture across the organization**
 - Adopt agile ways of working
 - Empower employees at all levels with tools and skills to apply data
 - Ensure robust policies and processes for data ethics and security
- Orchestrate an open-data ecosystem**
 - Participate in data ecosystems
 - Collaborate with InsurTechs
 - Establish a data-driven approach to incorporating sustainability

Source: Capgemini Research Institute analysis.

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