



KPMG Connected Enterprise for Insurance

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An insurer's guide to getting connected



A guide for insurers carrying out digital transformation

Insurers have been hurtling towards a perfect storm of converging market trends that all point to the inconvenient truth that disruption and change are here to stay. To defend their position, insurers must set their ambitions beyond merely weathering the storm. They need to focus on coming out of this storm stronger, more resilient and ready to take on the inevitable storms of the future. In other words, they need to embrace the digital transformation by 'getting connected'. **This guide explains how.**

The key to being able to tackle this perfect storm lies in the title of this publication: Get connected! When we say 'get connected' we mean 'get connected in every possible way'. Connect to your customers, your partners, your employees, to every single party and every single part of your ecosystem.

What does 'getting connected' mean?

Transformative change must be executed with a holistic view, tying together the front, middle and back office integrating the organization's capabilities and systems with the customer touchpoints. It means crossing boundaries, tearing down walls, combining silos — all so that you can anticipate how one change in your organization's ecosystem creates a chain reaction across your organization's people, processes and technology.

You need eight capabilities to become connected

To capture this holistic view, we introduce eight capabilities that together form a framework that we believe enables your organizations to become 'connected'. They are the ingredients for building a strong offensive against the perfect storm we are hurtling towards. We hope they will inspire you to enable transformative change in your organizations by 'getting connected'.

Connected insurers have one thing in common: They are built around their customers

An approach built around the customer...

It is generally accepted that since the advent of digital-first organizations, such as Amazon and Google, customers have begun to expect instant gratification or 24/7 service. We also know that these expectations have permeated into customers' expectations of the other services that hold a share in their wallet. Today, customers expect personalized service when, where and how they want it.

Armed with all the information they find online mostly through comparison websites, and with more choice from new entrants, insurance customers are now more empowered than ever. Insurers increasingly find themselves in a battle to stand out — so much so that success today requires a solution that is built around the customer; one that senses and responds to changes in the customer's expectations with agility and flexibility. This embodies what we call a Connected insurer — an insurer that is customer-centered, agile and digitally focused to keep up with today's challenges.

...requires a holistic view of your organization

KPMG-commissioned research by Forrester* reveals that high-performing organizations build robust growth strategies by making significant investments in eight core capabilities (discussed in the next section). These capabilities can be recognized in some way or another within initiatives in every digital transformation effort. However, successful digital transformation efforts develop these capabilities holistically through a connected view of the organization.

Connected insurers use five 'lenses' that are inextricably linked to the customer as well as one another (see diagram to the right). They have the

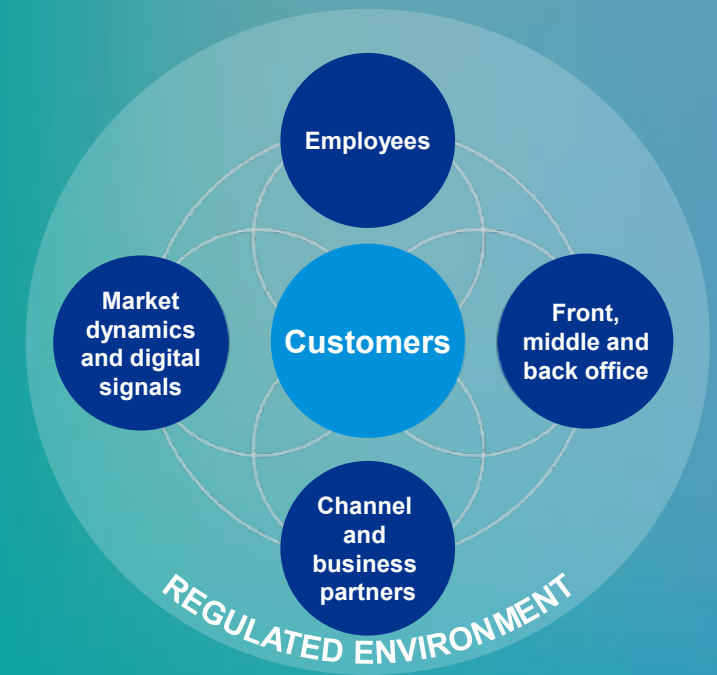
ability to look holistically through each of these lenses when executing a connected journey and the ability to understand the implications a change in one has for the other lenses. They are keenly aware of how all the different elements and players in an enterprise are connected, and how to orchestrate change along those connections. All the while painting inside the lines of a regulated environment, adopting the lens of the regulator to understand what strokes and colors to paint with.

Successful organizations are fully aligned with their purpose and brand

Through each of the five lenses, there needs to be clear alignment with the organization's purpose and brand. This means that the choices the organization makes in connecting with customers or with an ecosystem of business partners, should be driven by who they want to be as an organization. For example, a newspaper that aims to continuously keep their readers fully informed will make different choices than a newspaper focused on providing short updates. Both can successfully attract a large readership, but their success depends on their ability to deliver on their brand promise.

Every insurer is on a journey to becoming a Connected insurer

Having to be customer-centric and digitally transformed is not new. One could even argue that all insurers have, for a while, been on a path to becoming a Connected insurer. But it is a rocky path. We often see executives and their firms undertake enormous efforts to transform their business to become digitally enabled. Even so, a large part of the industry still struggles to find the right focus and align their efforts to move at a fast-enough pace.



Connected insurers use 5 'lenses'

Truly connected companies use five different 'lenses' to draw the right path forward within the boundaries of a regulated environment.

These lenses are:

- ✓ Connect to **customers** with compelling value propositions, opportunities and interactions.
- ✓ Connect and empower **employees** to deliver on the customer promise.
- ✓ Connect **front, middle and back** offices to execute the customer growth agenda.
- ✓ Connect the ecosystem of **business partners** to jointly delivery on commitments to customers.
- ✓ All within a **regulated environment** with high expectations from regulators and the general public.

*Base: 1,299 professionals involved with customer-centric strategy decisions
Source: A commissioned study conducted by Forrester Consulting on behalf of KPMG, September 2018.

Connected insurers master eight core capabilities

Eight capabilities to help you get connected

KPMG commissioned global research by Forrester* has identified that high-performing organizations invest in eight core capabilities. These capabilities span across all attributes of the customer experience.

We believe that — when leveraged effectively through the five lenses — investment in developing these capabilities will result in a connected organization. One that breaks through organizational silos to provide next-level customer experience, that is personalized, seamless, responsive and digitally enabled.

In the figure on the right, we highlight these eight capabilities, presenting them in the context of how they translate to the customer experience. These capabilities serve as the blueprint for the Connected insurer to embed transformation as a business-as-usual in the organization.

What does good look like?

Investing in and pursuing these core capabilities is a journey, not a goal post. In the next section, we will delve into the different capabilities, providing examples of how they can be leveraged, and showcasing KPMG solutions that can act as accelerators to build such capabilities.



*Base: 1,299 professionals involved with customer-centric strategy decisions

Source: A commissioned study conducted by Forrester Consulting on behalf of KPMG, September 2018.

Insights-driven strategies & actions

A Connected insurer is a truly data-driven organization. It leverages real-time data and insights to optimize the enterprise, delivers personalized and authentic experiences to its clients and helps clients manage the everyday risks they face. Insurers have a history of basing important (pricing) decisions on large amounts of meticulously analyzed data, and many have invested in data scientists and analysts. This led to new propositions such as usage- or behavior-based pricing. Now, they set their sights on becoming truly data driven.

What does good look like?

Dynamic pricing as a response to changes in risk profiles

Once a consolidated market, insurance is now a fragmented business landscape with low barriers to market entry. On the demand side, millennials are willing to try nascent online start-ups that offer flexible premium pricing depending on changes in risk profiles. Customers demand that responsible behavior be rewarded with lower premiums or other benefits.

Single view of the customer across all policy administration systems

Sources of digital and social media can provide insurers with publicly available information about a customer's life. This helps insurers to develop personalized marketing strategies and guidance on next best actions (both predictive and prescriptive) for individual customers. This can entail cross-selling of other risk mitigation and value-added services, in addition to traditional insurance policies.

Predictive analytics that help with next best actions

Next best is a customer-centric approach that evaluates possible actions when an event or trigger has occurred before selecting the best suited. Predictive analytics helps in servicing clients, commercial and sales efforts, prevention activities and much more to ensure a value-added customer journey.

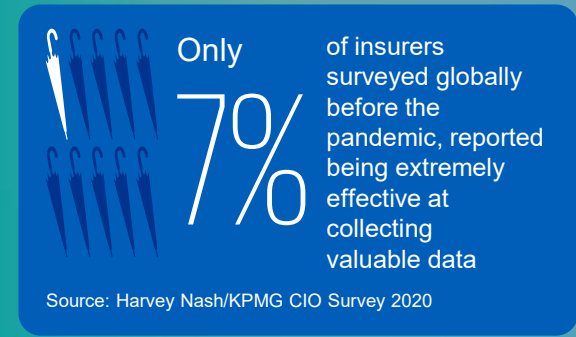
Achieving 'compliance by design' to preserve data governance

Building data systems to inherently embed compliance to regulations within internal processes is a critical aspect of a Connected Insurer. Effectively managing organizational policies and ethical security standards by design, promotes innovation since it minimizes security concerns and repetitive efforts. Clear data governance is brought about by building compliance within rather than around the systems and processes.

Creating value and excellence through integrated modelling and reporting

As reporting converges in the areas of finance, risk and actuarial, insurers can gain competitive advantage by simplifying reporting and enhancing clarity in business data to their stakeholders through integrated reporting. Communicating their vision through granular insights of strategic priorities and business models will help key stakeholders take better-informed decisions that further build the trust in the insurer.

“Know me. I want my insurer to communicate with me when, where and how I prefer it.”



Our accelerators to build this capability

Data and analytics

KPMG firms' advanced data management capabilities are designed to help organizations overcome the challenges that stem from managing large amounts of data and complex combinations of data sources and data models. We have a long track record of helping clients establish a data governance framework that can serve as the foundation for trust, helping to ensure long-term data quality, accuracy and compliance.

Ethics/AI in control

KPMG Artificial Intelligence In Control implements a model to help guide organizations along the AI evolutionary lifecycle from strategy through execution to evolution. The AI In Control solution includes methodologies, tools and controls for an AI program to drive better business outcomes.

Insight-driven strategies & actions

Innovative products & services

Experience-centricity by design

Seamless interactions & commerce

Responsive operations

Aligned & empowered workforce

Digitally enabled technology architecture

Integrated partner & alliance ecosystem

Innovative products & services

For the Connected insurer, customer value propositions are tailored to the market of today. These propositions are developed to engage the most attractive customers and drive profitable growth. The Connected insurer innovates in areas including price, products and services. They innovate with the needs and priorities of customers in mind and anticipate where demand is moving. This is how the Connected insurer builds competitive advantage.

What does good look like?

Rooted in the customer ecosystems

The ecosystems which customers inhabit are changing and Connected insurers have a sense of understanding of the implications of those changes. Take the mobility ecosystem, where car manufacturers are developing Autonomous Vehicles and providing Mobility-as-a-Service (MaaS), which fundamentally changes the risk of driving. Having such a sensing capability enables a quick and innovative response.

Short time to market for new products and services

The new product cycle and changing product configurations are performed with high speed. The world is changing at an accelerating pace and new innovations are being adopted ever quicker. The risk of products reaching the market when a problem is already solved is similarly increasing. A short time-to-market allows insurers to fill the current needs of customers and capture more market share.

Customer centric product and service design

The product and service design process is not just for customers, but also by customers. Every product or service is designed around the real, verified needs and wants of customers, and tested with customers before being released publicly. This is how insurers can make their products connect to customers and help solve real issues.

Strict product lifecycle management

Product lifecycles are managed tightly when products inevitably reach the end of their lifecycle (or need to change to stay viable). Products that are no longer viable or needed, offer no value to insurers and their customers. Thus, clear processes are needed for closing down products, migrating products and updating policy terms and conditions. This reduces legacy build-up and allows the insurer to keep up with customer needs, thereby becoming more cost-efficient.

Products tailored to fit the customer's needs

The products offered give customers what they truly need, based on data-driven insights and individual circumstances. Product offerings go beyond the traditional insuring of risk and into the domains of risk prevention, risk advice, and tailored pricing methods such as usage-based and behavior-based pricing. Tailored products allow insurers to better help their customers, while driving their own profitability.

“Protect me — support me in my time of need. I want products that apply to my specific circumstances when I need it”

79%

of insurers saw **accelerated progress** in the creation of new digital business models and revenue streams since the **Covid-19 pandemic**

Source: KPMG CEO Outlook 2020

Our accelerators to build this capability



Powered marketing, sales and service

KPMG Powered Marketing, Sales and Service provides immediate access to leading practices and processes to help put consumers at the heart of your organization's decision making. It uses pre-configured cloud technology to help transform the front office to meet today's challenges.



Data-driven pricing

Using data analysis to determine price points allows your organization to balance customer satisfaction with profitability.



Design thinking

A design-thinking approach can be leveraged to help your organization develop and test new business model opportunities.

Insight-driven strategies & actions

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Experience-centricity by design

A Connected insurer is built around its customer. That customer’s experience (as well as the experience of employees) is at the core. Connected insurers step back and design the experience they want to deliver to these audiences. They then intentionally create that experience, ensuring it is the same in every interaction with the organization. This helps build a solid reputation with customers and builds teams that understand the business’s overarching vision.

What does good look like?

Consistent brand experience throughout customer journey

A customer’s experience is consistent wherever they are in their customer lifecycle. From marketing to underwriting and from claim handling to policy cancellation. A Connected insurer intentionally shapes that experience, inspiring the feelings customers have towards their insurer.

Employee experience mirrors the desired customer experience

Employees are treated as equally important as the customer because employees are the ones making it all happen. Clunky and cumbersome internal processes are replaced to empower employees and to help them focus on important work. This is how Connected insurers foster a happy and productive workforce that treats customers the way the organization aims to.

Great CX and focus on customer journey

The customer experience (CX) and journey a Connected insurer makes customers feel good. The organization meets expectations

and resolves issues with minimum effort required on the part of the customer. It offers personalized interactions and instills trust and empathy. This turns customers into brand promoters and builds goodwill for the organization.

Personalized, meaningful interactions

Interactions with a Connected insurer leave a lasting, positive impression on the customer. This is achieved through meaningful and personalized messages. Generic mailings, for example, are replaced by the proactive offering of relevant information and services at the right time. This allows insurers to connect with their customers at the right time, with the right message in the right way.

“I want empathic experiences from my insurer. One that manages my policies in a clear and transparent way.”



Insight-driven strategies & actions

Innovative products & services

Our accelerators to build this capability

Experience-centricity by design

CX economics

Optimizing the economic value of your CX investments by balancing customer expectations and experience.

Seamless interactions & commerce

The Six Pillars

The six universal qualities that help organizations understand how well their customer experience is delivered. When embedded properly, these enable organizations to prioritize the right initiatives and deliver excellent customer experiences.

Responsive operations

Experience design

Visualize the customer experience across touchpoints and uncover opportunities to (re)design the experience for specific customer segments.

Aligned & empowered workforce

Digitally enabled technology architecture

Integrated partner & alliance ecosystem

Seamless interactions & commerce

Connected insurers are relationship businesses. Prospects and customers are engaged at multiple touchpoints, with an integrated experience ensured across them. Whether the customer's entry point is marketing, sales or a service desk, the business delivers an omni-channel experience and provides the opportunity to buy in across the lifecycle. While doing so, the Connected insurer makes the customer feel valued.

What does good look like?

Preference-driven interactions across channels

Customers can switch between channels as they please, where information can seamlessly transfer from one channel to the next. The Connected insurer ensures this by making multiple channels accessible and by using a constantly updated, efficient CRM system to transfer information across channels. This enhances the customer experience and reduces processing time, as customers and employees do not need to go over the same questions multiple times.

Secure interactions

Customer privacy is safeguarded through strong identity management systems. The Connected insurer uses methods such as multi-factor authentication for customers logging into their account and strict end-to-end encryption protocols for chats. This helps create (a feeling of) security for the customer and avoids damage to the insurer's reputation.

Optimized channel mix

The availability of channels is optimized to reflect customers' preferred communication methods. Based on CX economics,

customer preferences as well as other KPIs, Connected insurers continually shift resources to create an optimized channel mix. As demand (and the possibility) for physical meetings is lowered, the Connected insurer may shift resources to chat bots or a call center. This allows it to meet demand in a cost-efficient manner.

Empowered employees

Employees have the tools and information they need to fully support customers without having to go through too many layers of bureaucracy. The Connected insurer ensures that employees are trained well and have access to the tools that they require, processes are lean and information is readily available when needed. Additionally, employees are empowered to seek out others in the ecosystem when required. This speeds up the customer service process and enhances the sense of purpose for employees.

“I want a consistent message from the broker, third-party administrator, their carrier, etc. Manage this claim for me, please”

3 in 4

insurers reported **accelerated progress** on their seamless digital customer experience since the **Covid-19 pandemic**

Source: KPMG CEO Outlook 2020

Our accelerators to build this capability



Powered Enterprise

KPMG's Powered Enterprise solution provides a toolkit for rapid business modernization in an organization. Using our pre-configured solutions on leading cloud technology, we help clients integrate solutions to drive efficiency, speed and control. This provides a rapid and solid front-office transformation increasing customer retention while reducing cost to sell.



Channel analytics

As many companies shift their customer-facing channels towards digital mediums, we find organizations struggling to adapt the user experience (UX) towards new or different channels. Through our UX and analytics expertise, KPMG firms guide clients towards leveraging and optimizing a superior UX across the right channels to drive growth.

Insight-driven strategies & actions

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Responsive operations

Connected insurers know they must have the right operational practices in place if they are to execute on the promise to their customers. They operate the business with efficiency and agility. They have the right enterprise decision analytics, operating models and procurement services in place. This helps Connected insurers keep the customer promise in a consistent and profitable way.

What does good look like?

A one company approach

The Connected insurer has a one company approach to governance, processes, data and IT to promote simplicity (and reduce complexity). This ensures the right operational processes are in place to achieve maximum synergies between business units and allows for a short time-to-market for change and innovations.

Responsive fraud and financial crime management

Fraud risk and financial crime management are embedded in the organization's day-to-day operations. Fluctuating volumes and changes in customer needs and regulations are dealt with swiftly. Using all available data and proactively analyzing information puts the insurer in the lead and lets the insurer adjust practices whenever necessary. This increases organizational effectiveness and prevents large remediation efforts.

Race with the machines

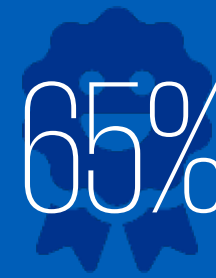
There is continued focus within organizations to digitize their firms in an effort to improve and automate processes. Making use of speech-to-text technologies, many insurers have been able to digitize, analyze and leverage their inbound customer calls to improve their customer support channels. Operationally, organizations have made

use of emerging technologies such as RPA, AI, low-code/no-code technologies to speed up the time-to-market for customer-facing improvements. As firms leverage the power of multi-disciplinary teams through citizen development and adopt an agile way of working, they break through functional silos and skills shortage hurdles to deliver new propositions to customers with more speed than ever before.

Integrated core systems and processes

The finance, actuarial and risk core systems and their processes are fully integrated. That alignment makes subsequently created models more accurate and granular. It also creates a single source of truth. Integration ultimately lowers the cost of control for the Connected insurer and can reduce time spent on reporting. It provides more reliable data for decision making and allows for quick and adequate responses to changing customer needs.

“Don’t keep me waiting. I want to feel that my claims are handled in the right way and in an efficient way”



Source: KPMG Customer Experience Survey 2020

Our accelerators to build this capability

Digital actuary solution

Digital advancements have enabled actuaries to make better use of advanced methods and models. Examples include analyzing claims data using machine learning and improving portfolio development forecasts based on individual claims data. To prepare for the digital actuary of the future, KPMG works with clients to identify how they can tap into the potential of actuaries as contributors to the innovation agenda or leaders in modelling new parts of the insurance value chain.

One company

Processes in your company can be harmonized and simplified by creating an organization-wide process flow template. With as a result: better cooperation, more efficient processes and improved insight into your organization.

Citizen development

Citizen development gives users without coding experience the opportunity to build simple applications using low-code or no-code platforms. This allows IT experts to focus on larger projects, while removing bureaucracy and potential alignment issues from the software development process.

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An aligned & empowered workforce

A Connected insurer has an agile organizational structure and is ready to adapt. Teams in the organization embrace change and support the company in recruiting and attracting the right people at the right time. At the same time, Connected insurers foster a customer-centric culture and inspire people to deliver on the customer promise and drive up business performance.

What does good look like?

Great place to work and magnet for talent

Employees are kept engaged and connected to their team and their organization. This is especially important when working from home, like during the COVID-19 crisis. The Connected insurer empowers employees to make a tangible impact and rewards commitment with clear signs of appreciation. The attraction and retention of talent are goals high on the CEO agenda. Creating a great place to work is a major step towards realizing those goals.

(Scaled) agile ways of working

Employees are empowered and encouraged to work in multidisciplinary teams. Processes are lean and flexible enough to be adapted when needed, whilst leadership of Connected insurers allow their team members to take the helm when appropriate. This is achieved using various frameworks as well as by starting small, gradually embedding agile ways of working throughout the organization. Doing so can greatly improve productivity and make employees feel valued.

Customer centric culture

A Connected insurer centers work around the customer and takes an active approach to improving the customer journey. The workforce

reflects this view and understands and focuses on doing what is right for the customer. Using methods including leadership, training and incentives such a customer-centric culture can be fostered. A customer-centric culture creates alignment across the firm and builds the insurer's brand with its customers.

Strategic workforce planning and capability development

Key positions in the firm are filled by the best people and learning and development is focused on what is truly important to the firm. The Connected insurer attracts people with capabilities that are required and in high demand in the market. However, choices need to be made and strategic workforce planning methods are used to make these choices. This ensures that the insurer excels in the most important parts of the firm.

“I want to be assured that employees are well treated, safe, motivated and empowered to help me”

8/10

HR executives agree that HR needs to **actively challenge the future workforce composition** (who to buy, build, borrow, bot) in order to meet the future needs of the organization



Source: KPMG HR Transformation

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Our accelerators to build this capability

Scaled agile implementation

KPMG professionals have broad knowledge of scaled agile approaches and implementation needed to create an agile workforce in your company.

Agile leadership

Working in an agile organization, leadership sets the example. We provide the coaching and inspiration necessary to inspire and equip leaders with the support to champion the agile transformation in their organization.

Strategic workforce shaping

As the fast adoption of new technologies increasingly shifts the needed skills and capabilities of employees, we work with organizations to seek intelligent and strategic responses to the question of what a future-oriented workforce looks like.

A digitally-enabled tech architecture

Connected insurers are digitally-enabled organizations. They are flexible and adopt new digital technologies, with the long-term focus on reducing technical debt. Since the insurance industry is traditionally inundated with a plethora of regulations and policies, it has struggled to catch up with its peers in the Financial Services sector. Examples include digital banks, payments etc. And although it is great to see fledging digital insurers adopt the latest digital tools and frameworks, large key players still struggle with restructuring their digital ecosystem.

What does good look like?

A simplified legacy architecture to be compatible with the new digital age

Often the technology landscapes of insurance companies consist of legacy systems and company-specific internal software systems that are costly to maintain and cannot scale to meet fluctuating market demands. Maximizing the use of standardized software with a focus on customizing only when beneficial, can drive cost efficiencies and achieve faster time-to-market.

Agility is the name of the game

Every year brings change that can drastically impact the business, whether they are stricter new regulations or unprecedented circumstances like COVID-19. Adapting to such dynamic situations needs iterative, agile delivery mechanisms so insurers can continue to stay ahead of competition and retain customers. Agility is a key ingredient when insurers want to innovate or test new markets simultaneous to existing business.

Embrace micro-services and open APIs to get value from sharing data

Today's customers value transparent underwriting, instant claims redressal and citizen development via mobile apps and service aggregators. An Open Insurance or API (B2B2C) approach demands architectural flexibility to support data sharing in a simple yet compliant and secure manner, with responsible

institutions to prototype customers distinctly and tailor offerings accordingly.

Technology platforms as an enabler for business

Technology platforms with built-in tools and frameworks can help insurers build applications that can analyze data and provide valuable insights into performances of different business segments. Integrating modern delivery technologies into the DevOps processes within these platforms can digitize business processes faster and achieve scale in a short time span.

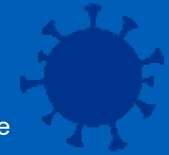
Accelerate cloud-first and SaaS architecture with modern delivery to control costs

Cloud platforms and other Software-as-a-Service (SaaS) solutions are heavily used. They offer quick-wins in the move to a more digital infrastructure. Specifically, insurers can capitalize on modern CI/CD delivery mechanisms with automated testing in place. This reduces the need for capital intensive and long-term investments in building a unique, personal IT infrastructure, with all the advantages of up-to-date software.

“Empower me. I want my insurer to equip me digitally to remain connected anytime, anywhere”

Enterprise and technical architecture

were among the most felt skills shortages emphasized as a result of the COVID-19 pandemic



Source: Harvey Nash/KPMG CIO Survey 2020

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Our accelerators to build this capability



Modern delivery methodologies

KPMG firms work with insurers to guide them through the process of identifying how to make the most out of modern delivery methodologies. Modern delivery practices have the potential to bring speed and agility, ultimately empowering insurers to accelerate in their digital transformations in a cost-effective way.



Cloud automation/migration

KPMG firms work with insurers to identify systems within the enterprise architecture that can be automated by moving to cloud, thus optimizing operational costs.

Integrated partner and alliance ecosystem

Connected insurers build trusted relationships with their partners and create a competitive edge together. No business does it all by themselves and every business relies on its partners. Connected insurers successfully engage, integrate and manage third parties to increase speed to market, reduce costs, mitigate risks and supplement capability gaps to deliver the customer promise.

What does good look like?

A clear view on the ecosystems and relationships that drive success

There is a clear view on the evolving underlying ecosystems, the role of a company within this ecosystem and the partnerships and relationships required to be successful (e.g. in healthcare, mobility etc.). Connected insurers can leverage these networks by gaining access to additional data or product/services to solidify their position in the sector, ultimately serving the customer better.

Collaborative/open innovation with ecosystem

Connected insurers embrace an open, collaborative approach towards innovation. Creating and supporting an open innovation effort with an entire ecosystem (including partners, vendors and other relevant organizations such as universities or fintechs/insurtechs) will stimulate synergies and flourish the invention of new ideas.

Strong ecosystem orchestration capability

A strong orchestration capability is necessary to manage not only a variety of partnerships and vendors, but also to make this connection

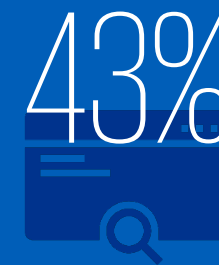
last throughout the relationship lifecycle. A Connected insurer can manage this effectively to maintain a stable partner and alliance ecosystem with the benefit of providing a stabilized, improved proposition towards the customer.

Nurture a collaborative culture

Connected insurers are champions for breaking through functional silos. Rather than adopting a 'not invented here' syndrome, Connected insurers welcome disruption in their value chain, encouraging more open collaboration with start-ups and new entrants in the insurance space who may offer their customers a stronger value proposition.

“I want my insurer to be my partner. Someone who is able to build the right partnerships and alliances to help me stay protected.”

*Source: A commissioned study conducted by Forrester Consulting on behalf of KPMG, September 2018.



43% of Life and Annuity insurers are not able to perform comprehensive market scans for digital disruptors and fintechs themselves.*

Our accelerators to build this capability

Platform strategy

KPMG professionals can help you successfully leverage digital platforms and ecosystems to create new business models, increase relevance to your clients, innovate faster and/or defend against digital disruptors.

Business process outsourcing

Business process outsourcing can help to determine which roles your partners can take on to grow and strengthen the ecosystem.

Alliances and partnerships

KPMG firms have built a strong network of alliances with some of the world's leading technology, data and services companies. Offering global reach and combined abilities to help solve your most pressing technology-based challenges.

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Why KPMG?



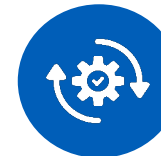
Supported by a global network, we provide insurers with a range of support services as they set out to become truly Connected insurers. KPMG firms take a multi-disciplinary, holistic and hands-on approach to a range of issues facing our clients. We stand by our clients to tackle those issues and ultimately achieve meaningful outcomes.

KPMG's global network of professionals combines strategy, technology, risk, M&A, accounting, implementation and regulatory management consulting expertise to provide support in a number of areas. These services include:



Improving digital experience for customers

- Customer journey analysis and improvement
- Platform strategy
- Fintech analysis and selection of additional services
- Support in license applications to offer additional services



Powering insights and decisions with data

- Data strategy design and implementation
- Master data management business case development, assessment and optimization
- Support to establish data ethics to manage and govern data as an asset
- Advanced Analytics and Business Intelligence subject matter experts to co-create business solutions



Rationalizing the application landscape and moving to the cloud

- Quick scans and benchmarks of the current landscape
- Integrate business, financial and IT perspectives to build holistic business cases
- Cloud spend analysis and optimization
- Application vendor selection



Transforming into future-ready Connected insurers

- Gap analysis of capability maturity model, recommendations and co-design implementation roadmap
- Optimize portfolio management to adapt and re-prioritize quickly to change
- Support in scaling a pilot into an enterprise-wide solution supported through a wide range of implementation services from project management support to on-the-ground subject matter experts

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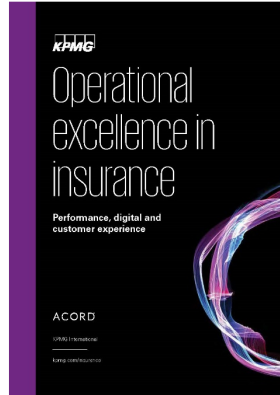
Make a Connection — Connected Enterprise publication



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