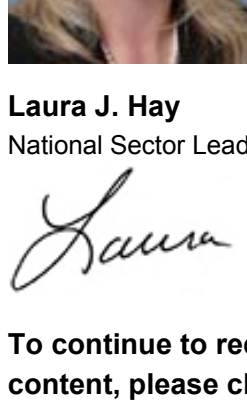




In December, it's natural to reflect on the year that was and the year ahead. What did my firm accomplish, where is the insurance industry heading and what do we need to focus on in 2017? Surely, industry drivers such as innovation, disruption, regulations, consumer preferences, mergers and acquisitions, data & analytics, and accounting will continue to shape the industry...and your decisions.

In the New Year, we hope you continue to make *The (Insurance Current Events) ICE Report* a go-to resource to stay informed on critical industry news, trends and best practices across these critical drivers.

From the KPMG Insurance practice, I wish you a happy and safe holiday season and New Year!



Laura J. Hay
National Sector Lead, Insurance

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Featured Report

Innovation Industry News

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M&A

Industry Insights and Surveys

Regulations

Accounting

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This Month's Featured Report

[Embrace change in changing times | 2016 Insurance CEO Outlook](#)

Earlier this year, KPMG polled 400 U.S. CEOs from organizations with a minimum of \$500 million in revenue on topics such as economic conditions, technological disruption, innovation, regulation, cybersecurity, and more. This report focuses on the responses of the insurance industry CEOs. Also, click [here](#) to watch Laura Hay convey some eye-opening findings from the survey.

Innovation Industry News

A quick look at notable innovation news and events driving the industry over the past month.

- **AXA announces partnership with mobile on-demand insurance platform, Trov**
 - Trov, the much-hyped insuretech platform founded in 2012, lets users add and insure their possessions by taking a picture of an item via mobile device or searching the product database. With its easy to use mobile interface, Trov has attracted millennials users by empowering them to find a personalized quotes, while enabling users to quickly turn insurance on (or off) for an item without the need for any interaction with a traditional insurance agent.
- **Global insurers continue to embrace disruption via partnerships with startups: Munich Re Digital Partners announces partnership with Wrisk**
 - Wrisk, an insuretech startup based in London, plans to offer motor, travel and home insurance via its smartphone app.
 - Munich Re Digital Partners, Munich Re's dedicated digital arm, launched in May to partner with digital insurance startups that look to reinvent the way customers interact with their insurance carriers.
- **Allstate launches Arity, a technology start-up focused on bringing new solutions to the telematics industry**
 - According to its web site, Arity "is a technology company that analyzes billions of miles of driving data to generate insights and scores that help our partners better evaluate risk and revolutionize driver safety, connectivity and value". It is expected that Arity will sell products to third parties, as well as for the benefit of Allstate.
 - While the concept of telematics is hardly new, Arity boasts a unique advantage: the only platform that leverages Allstate's experience and network of 16 million households – resulting in 20 billion miles of historical driving and engine diagnostics data from over one million telematics connections.
- **Digital commercial insurance platforms continue to raise money in the private markets: CoverWallet announces \$7.8M in Series A funding**
 - CoverWallet's value proposition? It provides a concierge-like service that is able to combine data, design, and technology to fundamentally change how business owners not only buy, but also manage policies.
 - Aside from CoverWallet, the investor community has kept a keen eye on disruptors in the SMB insurance space, as demonstrated in recent rounds of funding by CoverHound (\$57.48M in funding to date) and Embroker (\$14.4M in funding to date), which recently launched in October.

Innovation, Disruption and Insuretech/Fintech

[Embracing disruption – a fundamental rethink of the business](#)

Insurance CEOs think the next three years will be more critical to the industry than the past 50 years combined. Not surprisingly, most are deeply concerned about disruption. Based on our experience, here are five tips that should help insurance CEOs make the most of disruption in the market.

[2016 Fintech 100 | Leading Global Fintech Innovators](#)

Brought to you by H2 Ventures and KPMG, this third annual report features companies using technology to drive their advantage and driving disruption in the financial services industry. Learn how these top global companies, including the 12 insurance fintech companies on the list, are at the forefront of disruption.

Digital, Data, and Analytics

[Getting strategic value from D&A](#)

Insurance CEOs are confident in their Data and Analytics (D&A) capabilities. And most recognize that D&A creates significant opportunities for competitive advantage. Now, they just need to work out how to elevate this prowess to a strategic level.

M&A

[KPMG's Insurance M&A Monthly | November](#)

Stay current on the latest industry M&A activity, statistics, and news. Also, see which country's insurers show no signs of letting-up on overseas acquisitions.

Industry Insights and Surveys

[KPMG 2016 Insurance Industry Conference survey results report | Tech innovation will drive growth; it's time to get onboard](#)

More than 300 insurance executives at KPMG's 2016 Insurance Industry Conference were surveyed on a host of issues dealing with innovations, risks, business conditions, costs, and information technology (IT) investment plans. Full of quantitative results and qualitative analysis, some of the findings may surprise you.

Regulations

[Global tax risks bring increased challenges for the insurance industry](#)

In this series, KPMG professionals assess key regulatory and risk issues important to the insurance industry. In the latest chapter in this series, we review challenges insurance companies face in regards to BEPS, transfer pricing, the rule of "permanent establishment", and more.

Accounting

[KPMG's Insurance Statutory Reporting](#)

Insurance companies will need to comply with new and revised statutory accounting standards this year and 2017. This report highlights noteworthy accounting standard changes, provides a checklist of new statutory guidance, and more.

[SEC Staff Issues Guidance about Guide 6](#)

In this edition of KPMG's *Issues & Trends in Insurance*, we provide clarification on the recently added Q&A 11310.1 to the SEC's *Financial Reporting Manual*.

[SEC Staff Observations Address Disclosures about Short-Duration Insurance Contracts](#)

In this edition of KPMG's *Issues & Trends in Insurance*, we provide clarification on recent SEC staff observations during discussions with the AICPA Insurance Expert Panel on how acquisitions and disposals of businesses could be presented in disclosures about short-duration insurance contracts.

IFRS

[KPMG's Insurance IFRS newsletter | Setting the stage for a final standard](#)

This month, the IASB discussed its findings from the external testing of a draft of the forthcoming insurance contracts standard (draft IFRS 17) and addressed some of the issues raised.

[Navigating the new world | Preparing for insurance accounting change](#)

The International Accounting Standard Board's (IASB) forthcoming insurance contracts standard is expected to become a reality by the end of the year or start of 2017. The new standard has several levels of ramifications for insurance companies, from finance functions and skills to data technology and processes. This brochure will help explain KPMG's point of view on planning for the new IASB insurance contract standard and our partnership approach.

[2016 Year-end IFRS update \[Webcast\]](#)

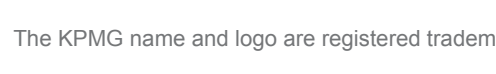
This on-demand Webcast will summarize the key 2016 standard-setting developments that may be relevant to IFRS preparers for their annual financial statements. (60 minutes)

Events

[2016 Year-end IFRS update \[Webcast\]](#)

This on-demand Webcast will summarize the key 2016 standard-setting developments that may be relevant to IFRS preparers for their annual financial statements. (60 minutes)

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