

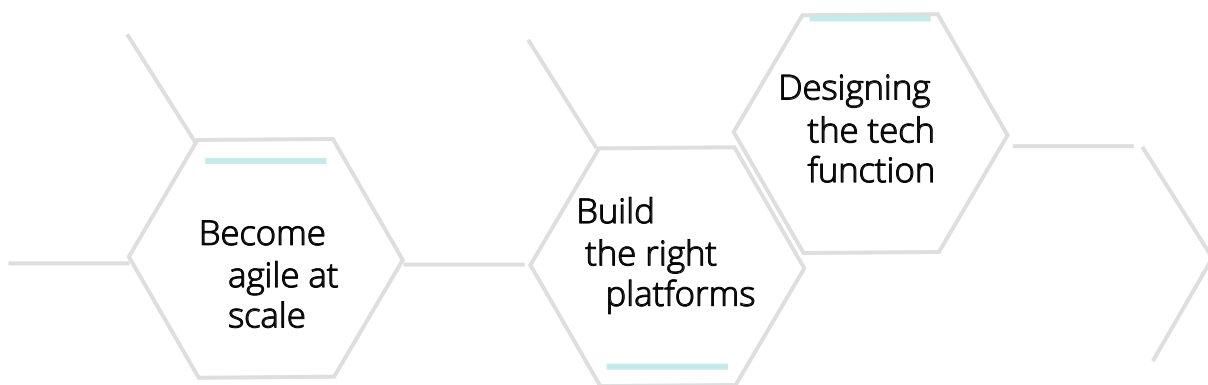


Analytics intelligence
Deloitte Advanced Analytics
Approach in Insurance

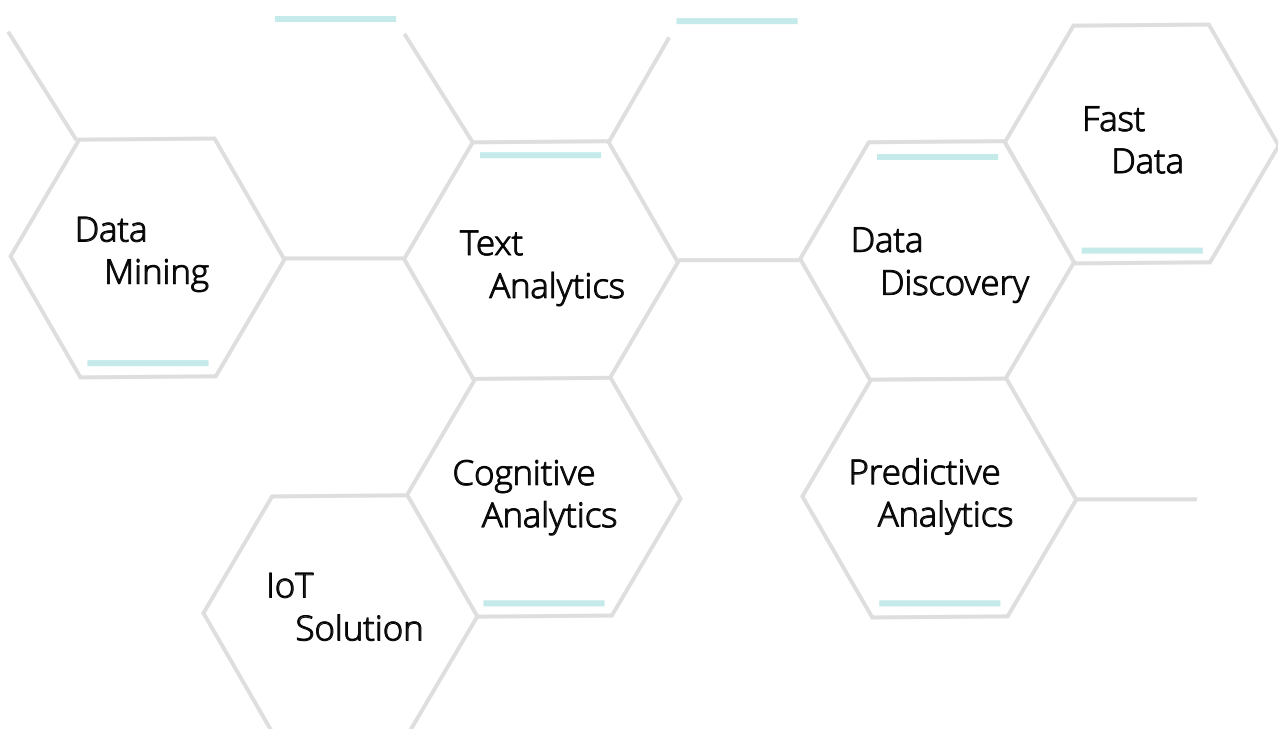
Insurtech with analytics...

For insurance companies to accomplish a successful digital transformation, win customers and succeed long term, they have to drive change in IT.

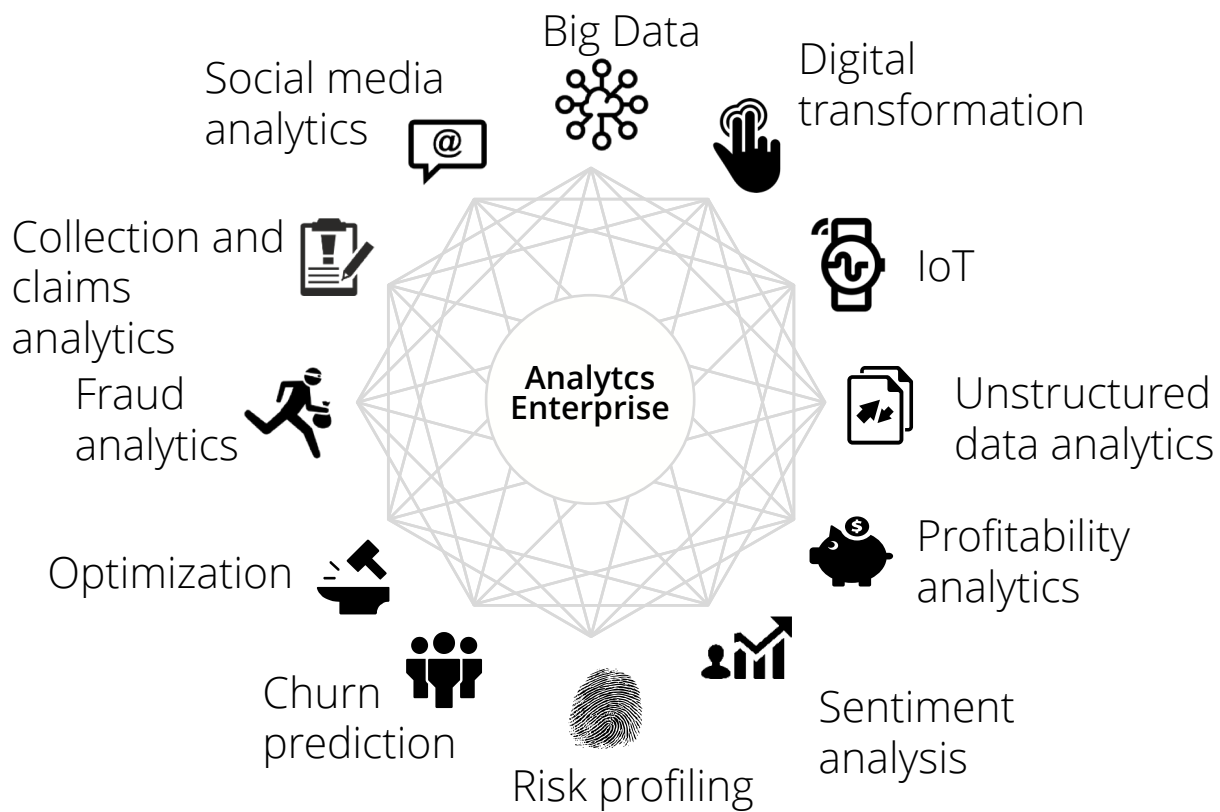
Insurance leaders could approach the IT component of digital transformation in three ways:



Advanced analytics can be used to help drive changes and improvements in business practices



Almost 40% of practitioners who have not yet invested in AI don't know what AI can be used for in their business



○ Automation of Claim Processing

Machine learning algorithms can calculate detriment using satellite images or drones and provide issue solving recommendations to customers based on clustered historical service data to save time

Advanced Analytics



Goals

Eliminate the human factor and significantly cut time and cost

○ Pricing with Personalized Products

Endpoint devices and social media can provide large amounts of more personal data and the insurer can even explore the client's lifestyle patterns. Disclose customer risk tolerance with the application of machine learning or other predictive analytics techniques allowing personalized offers

Advanced Analytics



Goals

Consumers get cheaper or better coverage and highly personalized services, while a business gets more accurate risk assessment, stable margins, and satisfied clients

○ Insurance Blockchain Disrupts Reinsurance Operations

By using blockchain, a reinsurer won't have to interact with the insurer to get data provided by client

Advanced Analytics



Goals

reduction of verification and validation time, elimination of errors and minimization of reputational risks

○ Insurance Fraud Detection brings Industry to the New Level

Digitize the documents of a claims and save them in the cloud allows you to use advanced techniques of machine learning and data to check and find fraudulent claims

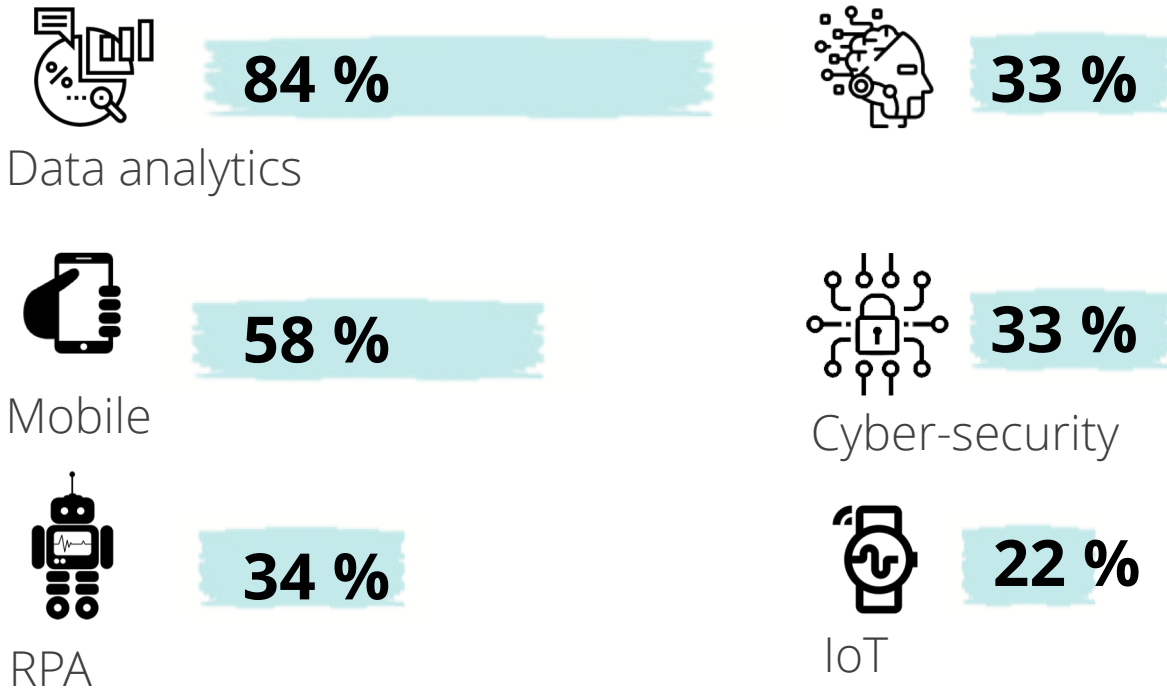
Advanced Analytics



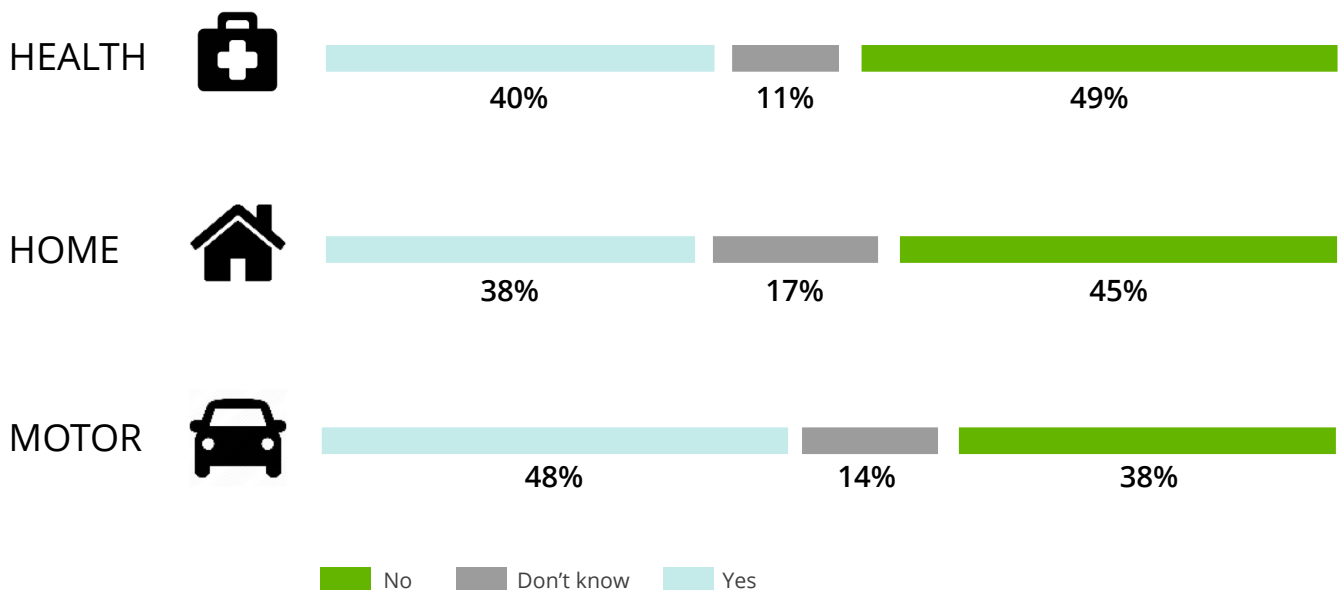
Goals

This will reduce cost by increasing operational speed, delivering higher accuracy

Relevant areas of technological investment*



Proportion of customers who would be willing to track their behavior and share this data with insurers for a more accurate premium*



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