Deloitte.

The future of insurance
Unlocking value through disruptive innovation

The future of insurance

The insurance sector, like many other industries, is facing sweeping changes driven by a confluence of business and technology forces fuelled by innovation. Insurance companies understand they likely need to become more customer-focused, easier to do business with, more nimble, and increasingly knowledge-rich. The interconnectivity between insurance technology and consumers' lives is increasing rapidly and insurers' insatiable desire for more data to make better decisions and to reflect risk accurately while simultaneously driving costs down never ends.

The future may be hard to predict, but need not be hard to prepare for. Insurers who can anticipate and plan for change can create their own future. Leaders in the marketplace are inventing new ways to link real observations with identification of risk – which is the heart of the game.

At 'The future of insurance' seminar, our insurance specialists together with external industry experts shared insights into the industry's latest trends and challenges in this age of disruption.

Event agenda

The future of insurance: How disruptive innovations are reshaping the way financial services are structured, provisioned and consumed
Neal Baumann, Global Insurance Sector Leader, Deloitte

The future of insurance: A SEA perspective
Raj Juta, Insurance Sector Leader, Deloitte Southeast Asia

Strategy for success: Insurance in a disrupted world
Mohit Mehrotra, Strategy Consulting Leader, Deloitte Southeast Asia

Regulations and innovation: An inherent tension?
Nizam Ismail, Partner, RHTLaw Taylor Wessing

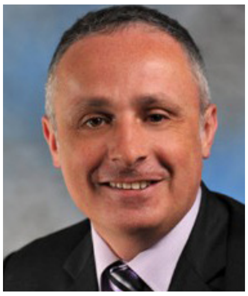
Digital distribution channels in Asia insurance: Actionable insights for growth opportunities
Otbert de Jong, Managing Director, Metis Consultancy

The connected world: Opportunities for insurers
Panel discussion facilitated by Giam Ei Leen, Risk & Regulatory Advisory Leader, Deloitte Southeast Asia

Panellists:

- Neal Baumann, Global Insurance Sector Leader, Deloitte
- Paul Davis, Regional CFO Asia, Allianz Global Corporate and Specialty
- Paul de Bruijn, Director, TransInsure
- Otbert de Jong, Managing Director, Metis Consultancy
- Raj Juta, Insurance Sector Leader, Deloitte Southeast Asia

Speaker profiles



Neal Baumann
Global Insurance Sector Leader, Deloitte
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Neal leads Deloitte's Global Insurance practice and is the US Insurance Consulting Leader. He has 20 years of experience advising financial services and insurance company clients on corporate and competitive strategies, across industry segments including life insurance, wealth management and premium financial services, investment and funds management, superannuation and pensions, and retail banking. Neal has had advisory and consulting roles in the US, Australia, New Zealand, UK and across Asia.

Ho Kok Yong
Southeast Asia Financial Services Industry Leader, Deloitte Southeast Asia
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Kok Yong is the Financial Services Industry Leader for Deloitte Southeast Asia and has more than 19 years of experience in Public Accounting in Singapore and Australia. As the Financial Services Industry Leader, Kok Yong is responsible for the strategy and direction of the Southeast Asia Financial Services practice.

Kok Yong has vast experience in due diligence reviews for acquisition of financial institutions, initial public offers and special investigation audits as well as in the implementation of accounting standards, in particular IAS 39 concerning financial instruments, for banks in the region and has helped clients with the setting up of banking operations in Singapore. In addition, he has provided regulatory advisory services to clients and has liaised on behalf of clients with regulatory authorities on regulatory compliance issues. Kok Yong also serves as an Adjunct Associate Professor with Nanyang Technological University teaching final year Bachelor of Accountancy students in areas such as risk management and consolidation.

Otbert de Jong
Managing Director, Metis Consultancy
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Otbert de Jong is a senior banker turned FinTech entrepreneur. After spending half his career on the shop floor, he has in the second half supported many financial services firms in enhancing performance and controls using new insights in governance, risk, strategy and technology. His experience as a partner at one of the big four accountancy firms has helped him develop a good view of the challenges that companies face in addressing new business and performance requirements. More recently, he is active in the financial technology industry and has been involved in the launch of innovative financial services such as peer-2-peer lending, as well as online insurance aggregation and brokerage.

Nizam Ismail

Partner, RHTLaw Taylor Wessing

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Nizam Ismail is a Partner of the RHTLaw Taylor Wessing. He spearheads the Regulatory Compliance Practice and is a Co-Founder of RHT Compliance Solutions, a dedicated financial services compliance consultancy/solutions provider. He advises regulators, a wide spectrum of financial institutions, FinTech Companies and international corporates on a variety of regulatory compliance, governance and risk matters. Prior to joining the Firm, Nizam was Executive Director and Head of Compliance for Southeast Asia in Morgan Stanley Singapore. He was also formerly Senior Vice President and Head of Compliance for Southeast Asia at Lehman Brothers Singapore, Executive Director (Legal and Compliance) in Nomura Singapore and Senior Legal Counsel of Citigroup (Corporate and Investment Bank). He also spent six years as a regulator at the Monetary Authority of Singapore (MAS), where he was Deputy Director and Head of the Market Conduct Policy Division.

Raj Juta

Southeast Asia Insurance Sector Leader, Deloitte Southeast Asia

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Raj leads our Deloitte Southeast Asia Insurance practice. He joined Deloitte on 1 May 2015 from AIG Inc. where he was the Global Head of IFRS Accounting Policy based in London. Raj has extensive experience in both the life insurance and non-life insurance sectors gained within senior roles in a professional services environment and multinational insurers. Raj is a subject matter expert on the forthcoming insurance contract standard and on Solvency II and is a frequent speaker at industry events. Raj has chaired the London Market general insurance forum and has extensive mergers and acquisitions experience with large multinational insurers. Raj is a qualified chartered accountant with a detailed knowledge of the IFRS, US GAAP and the SEC rules and a member of ICAEW (ACA) and SAICA.

Mohit Mehrotra

Strategy Consulting Leader, Deloitte Southeast Asia

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Mohit is the regional lead for the financial services strategy practice. He has been working with Deloitte Consulting for almost 10 years. He has worked in North America, Western Europe and various parts of Asia including Singapore, Hong Kong, Indonesia, Vietnam, Malaysia, Thailand, Philippines, Taiwan, China, Korea and Japan, where he delivered advisory services to various financial institutions – Retail Banks, Transaction Banks, Private Banks & Wealth Managers, Insurance companies, Securities Firms, Payment Companies, Asset Management Firms. Mohit has managed regional engagements to address strategy, value proposition development, segmentation, distribution and profitability related issues. He has written numerous articles in publications such as Asia Insurance Review, Business Times, GT News, Asian Banking & Finance.

Panellist profiles

Facilitator

Ei Leen Giam
Risk & Regulatory Advisory Leader, Deloitte Southeast Asia
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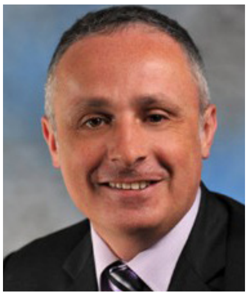
Ei Leen is an Assurance and Advisory Partner with Deloitte's Financial Services practice in Singapore and leads the Regulatory Advisory team. Ei Leen has more than 19 years of experience in public accounting in Singapore and the U.S., providing assurance and advisory services to clients in the financial services industry. She has also provided regulatory advisory services to clients in the financial services industry, including banking, capital markets and insurance sectors, and has worked on numerous projects pertaining to compliance reviews as well as review of remediation of regulator's inspection findings.



Panellists

Neal Baumann
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Paul de Bruijn
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Paul de Bruijn is a Digital Transformation and Innovative IT Leader with deep understanding of the insurance business with particular emphasis on distribution, operations and IT. Mediator between business and IT, legacy and innovation, using agile, iterative and continuous delivery methods to deliver innovative solutions supporting insurers to transform into digital insurers.

Otbert de Jong
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Otbert de Jong is a senior banker turned FinTech entrepreneur. After spending half his career on the shop floor, he has in the second half supported many financial services firms in enhancing performance and controls using new insights in governance, risk, strategy and technology. His experience as a partner at one of the big four accountancy firms has helped him develop a good view of the challenges that companies face in addressing new business and performance requirements. More recently, he is active in the financial technology industry and has been involved in the launch of innovative financial services such as peer-2-peer lending, as well as online insurance aggregation and brokerage.

Paul Davis
Regional Chief Financial Officer Asia, Allianz Global Corporate & Specialty SE
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Paul Davis, is the Regional Chief Financial Officer Asia for Allianz Global Corporate & Specialty since April 2015. In his role, he is responsible for supporting the steering of the business in line with financial targets, managing core financial functions, ensuring compliance of all local regulatory financial reporting requirements and supporting the implementation of consistent global processes in the CFO function.

Prior to this, he was the Head of Regional Planning & Performance Management (P&PM) of AGCS based in London, where he built up a regional team spread over eight regional units covering nearly 30 countries. Paul, a certified Accountant, joined Allianz Marine and Aviation in a managing role in Accounting in 2003. Five years later, he moved to P&PM as Head of P&PM London and Nordic.

Prior to joining Allianz, Paul held various finance and accounting roles in the insurance industry and in a FMCG food and logistics firm. He is a qualified accountant with nearly 15 years of experience.

Raj Juta
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Raj leads our Deloitte Southeast Asia Insurance practice. He joined Deloitte on 1 May 2015 from AIG Inc. where he was the Global Head of IFRS Accounting Policy based in London. Raj has extensive experience in both the life insurance and non-life insurance sectors gained within senior roles in a professional services environment and multinational insurers. Raj is a subject matter expert on the forthcoming insurance contract standard and on Solvency II and is a frequent speaker at industry events. Raj has chaired the London Market general insurance forum and has extensive mergers an acquisition experience with large multinational insurers. Raj is a qualified chartered accountant with a detailed knowledge of the IFRS, US GAAP and the SEC rules and a member of ICAEW (ACA) and SAICA.