



Insurance in a digital World Conference,
14 may 2018, Bucharest, Romania

Claims Corporation Network

Claims Management in the 'Digital Age'

InsurTech: International practices in digital claims management

Cees Werff



Global Insurance Trend Map 2018

TOP PRIORITIES (MONEY + TIME + STAFF + TRAINING) BY REGION (INSURERS AND REINSURERS)



WORLD

1 st	Digital Innovation	59
2 nd	Customer Centricity	56
3 rd	Analytics	51
4 th	Claims	47
5 th	Underwriting	44
6 th	Product Development	41
7 th	Regulation	35
8 th	Distribution	33
9 th	Pricing	30
10 th	Risk Management	21
11 th	Internet of Things	19
12 th	Mobile	18
13 th	Cybersecurity	12
14 th	Fraud	10
15 th	Investment Management	4

NORTH AMERICA

Digital Innovation	54
Analytics	53
Underwriting	53
Customer Centricity	51
Claims	46
Product Development	43
Distribution	31
Regulation	29
Risk Management	29
Pricing	26
Cybersecurity	17
Mobile	17
Internet of Things	13
Fraud	9
Investment Management	9

ASIA-PACIFIC

Digital Innovation	60
Customer Centricity	55
Analytics	53
Distribution	43
Claims	38
Product Development	38
Pricing	36
Underwriting	33
Regulation	31
Internet of Things	29
Mobile	16
Fraud	15
Risk Management	14
Cybersecurity	11
Investment Management	8

EUROPE

Digital Innovation	59
Customer Centricity	56
Analytics	51
Claims	49
Regulation	40
Product Development	38
Pricing	35
Underwriting	34
Distribution	31
Internet of Things	24
Mobile	19
Risk Management	16
Cybersecurity	13
Fraud	11
Investment Management	4

source insurance nexus via @mikequindazzi

The 'Internet of Things' has revolutionized many traditional markets...

1 Travel Agencies

Booking a ticket, a hotel, a car: it is all done online with complete price transparency

Booking.com



2 The Music Industry

A local record store and CDs: music is readily available on all sorts of platforms



3 Newspaper and Print Media

Used to be primary source of information, now truly yesterday's news



4 (Electronic) Retailers

Online retailers have reshaped industry with low prices and free delivery



5 Taxi/Mobility market

Trend in behaviour to preferring paying for usage over ownership (less emotion)



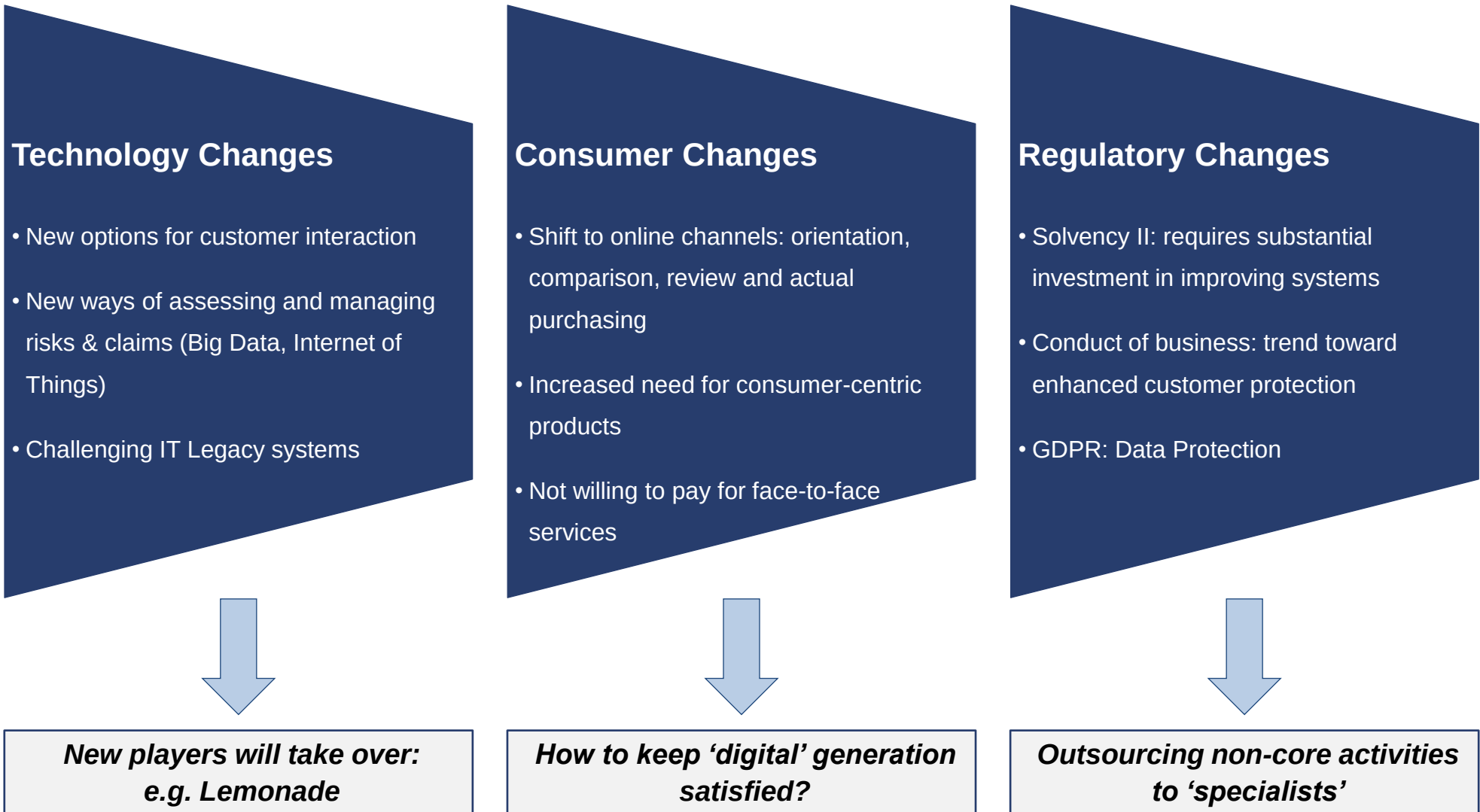
....and many more (postal service, movies etc.), but also automotive industry (e.g. connected cars)

.... And The Digital Disruption Has Already Happened

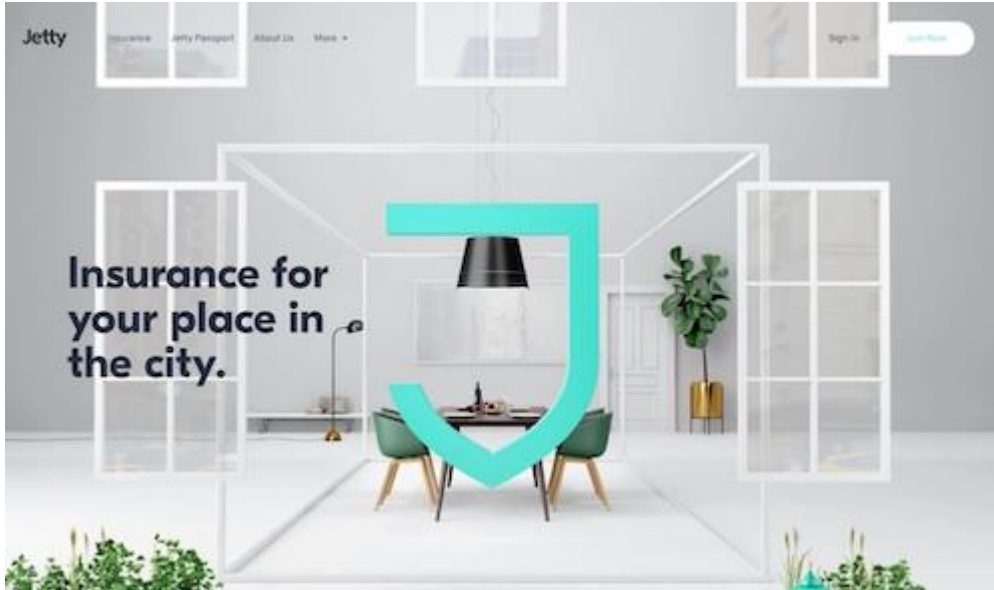
- World largest taxi company owns no taxi's (Uber)
- Largest accomodation providor owns no real estate (Airbnb)
- Largest phone companies own no telco infra (Skype, WeChat)
- World most valuable retailer has no inventory (Alibaba)
- Most populair media owner creates no content (Facebook)
- Fastest growing banks have no actual money (SocietyOne)
- World's largest movie house owns no cinemas (Netflix)
- Largest software vendors don't write the apps (Apple & Google)
- InsurTech (ISP) owns no risk (CCN)



...making 'Digitalization' a top priority on executive board agendas

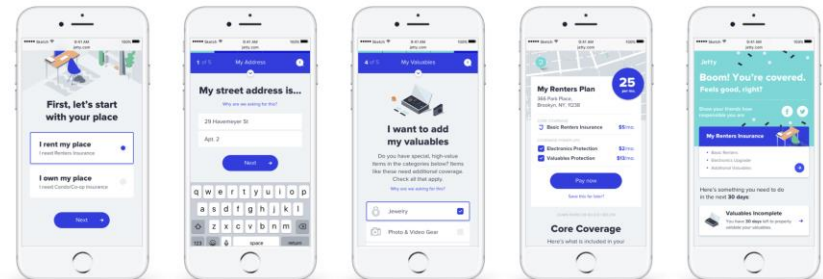


Digital renter's insurance startup Jetty unveils one-question quoting tool



Jetty

- One step quoting tool
- Only input: Home Address
- UW:
 - neighborhood crime rates,
 - Building age
 - Estimate salaries



Change Customer Behaviour

The Evolution of Customer Service

THE PAST	THE FUTURE
Technology Makes Experience Worse 	 Technology Makes Experience Better
Open 9-5 x 5 	 Open 24x7
Company is in control of where interaction happens 	 Customer is in control of where interaction happens
Customer Repeats Information On Every Channel 	 Company Knows Information From Every Channel
Call Center Volume Is High 	 Mobile Messaging Volume Is High
Customer Finds Content 	 Content Finds Customer
Customer Fixes Product 	 Product Fixes Product
Agent Works In Ten Systems 	 Agent Works Through One System
Customer Service Has No Budget 	 Customer Service Gets Marketing's Budget

Technology & Customer Expectations

Netflix did not kill Blockbuster. Ridiculous late fees did.

Uber did not kill the taxi business. Limited taxi access and fare control did.

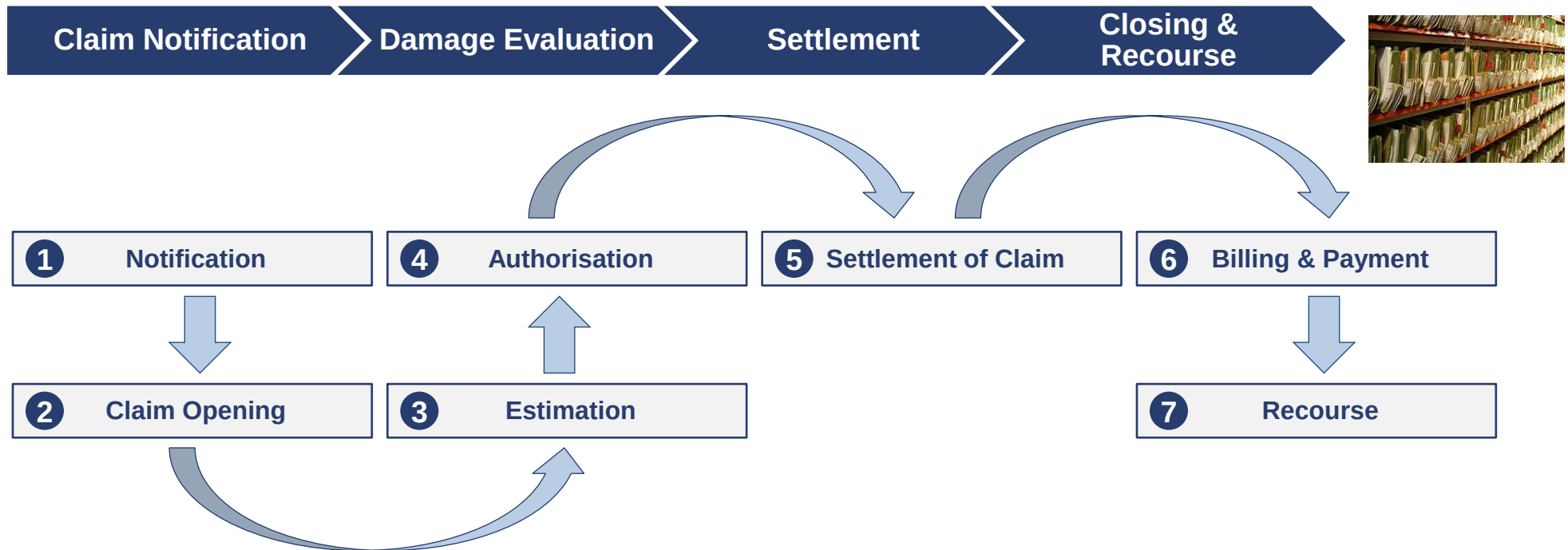
Apple did not kill the music industry. Being forced to buy full-length albums did.

Amazon did not kill other retailers. Bad customer service and experience did.

Airbnb isn't killing the hotel industry. Limited availability and pricing options are.

Technology by itself is not the real disruptor. Not being **Customer-centric** is the biggest threat to any business.

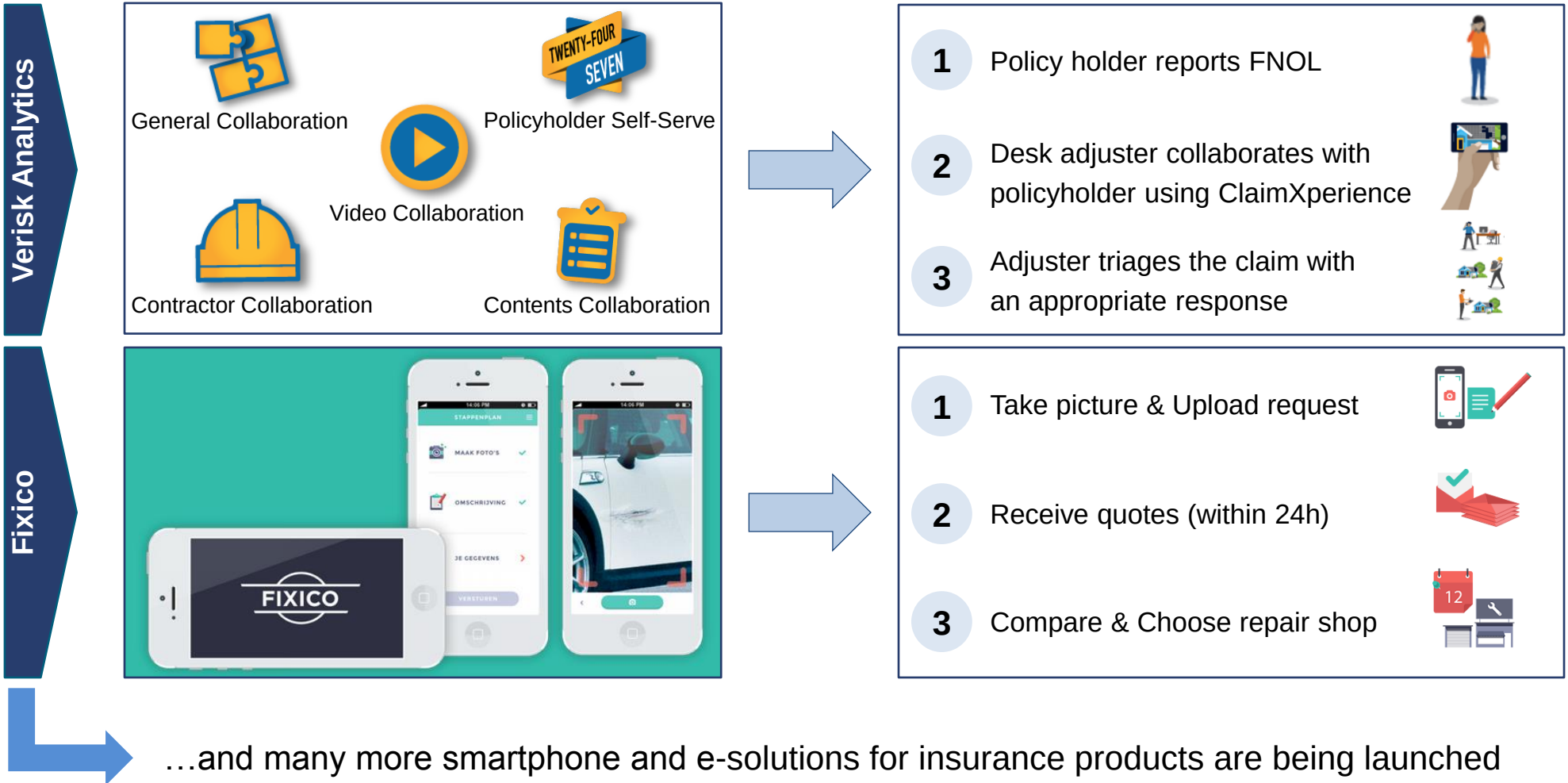
... but Claims Administration is largely based on the old 'paper' world



...The current claims process is not 'lean' and does not appeal to the 'digital customer'...

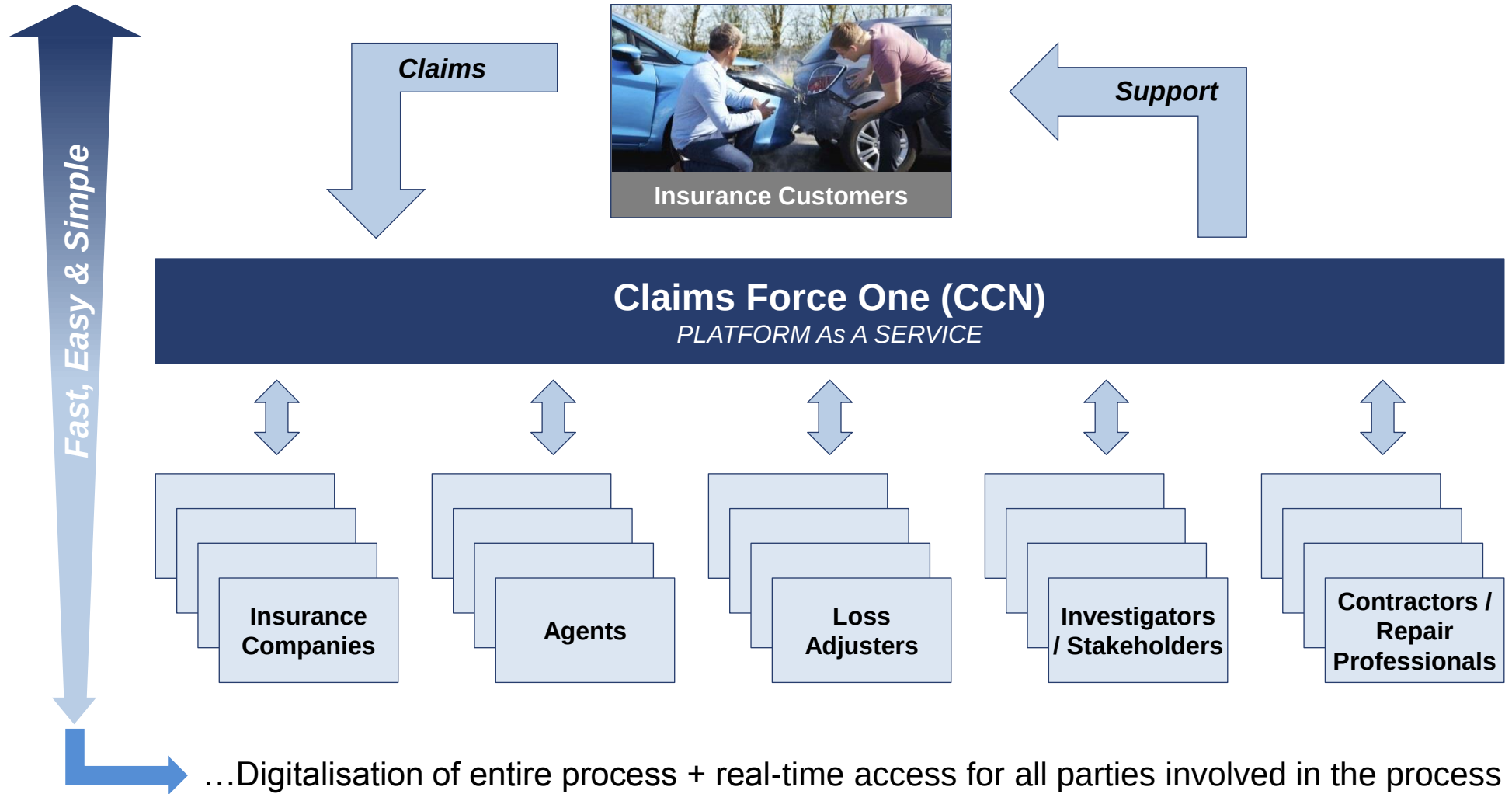
In relation to the Green Card system the settlement of claims can be challenging and time-consuming, since multiple parties from different countries are involved with different rules relating to civil liability, limitation periods and compensation of damage...

...while technically digital solutions are already available....



...The claims industry lacks a platform that connects the different innovations already available...

...CCN provides overall solution for claims administration ...



... A transparent and efficient platform to manage your claims administration ...

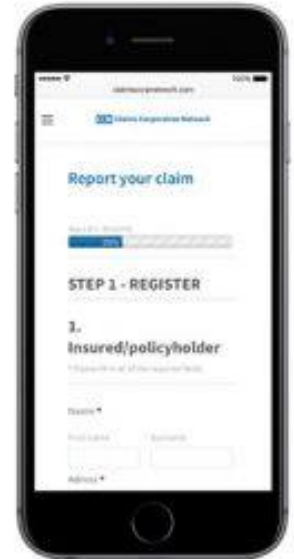
Introducing CCN i-Report claims platform for insurance

Whether it's buying the right insurance product or finding the best credit card, people want an easy way to understand and compare financial products online. But, when it comes to submitting an insurance claim, 80% of people find it difficult, time-consuming and complicated. That's why today we're introducing CCN's i-Report for insurance products in Europe. This represents the newest addition to a suite of CCN services designed to assist people make confident, more customer-friendly claim registration.



CCN i-Report for insurance claims provides a seamless, intuitive experience for submitting a claim by your customers online. Whether you're a EU-wide insurance provider or a local one, people searching for online claims applications on their phone or computer can find you along with a 'Fast-Easy-Simple' way — all in as little as 5 minutes. And when users have registered once, they can immediately submit their next claim and select the appropriate insurance carrier. They can add additional information or documents online or over the phone through one of our claims agents.

Nowhere is customer engagement more important than in the claims area. So what do claimants want? Here claims registration represent the moment of truth for insurers, because the speed of the insurer's response is critical to satisfy the desire customers have to obtain instant information on a variety of channels. The ability for insurers to provide this new level of claims performance impacts the value being created to customers from all demographics.



...An Ecosystem platform that connects with customers.

Claims Services to ...

offer its services towards



*build a connected network
to strengthen its European
operational position by
supporting with
ecosystem services*

*support clients with a
platform that allows for
fast, easy and simple claim
handling*

***...to optimize
claims
processes,
shorten claims
cycle times and
reduce claims
costs***

... let's meet the initial objective of the Clients:



upmost efficiency in 'FES' claims settlements

Strong international & specialized partners creating an ecosystem



- Leading bailiff and debt collection agency in the Benelux
- 14 offices in the Netherlands and Belgium
- Over 550 employees incl. legal, finance & business support



- A global network of >3,000 body shops globally, of which >1,500 in EMEA
- Part of listed producer of paints, coatings and specialty chemicals Akzo Nobel



- Leading worldwide road-side assistance providing trailer leasing, rental, maintenance and value added solutions to transportation and logistics customers in Europe
- >60.000 incident p/yr, 15 countries, 2,500 FTE



- A global provider of fraud, risk & compliance solutions for insurers
- 100% focused on the non-life insurance sector
- Active in over 15 countries with 100+ implementations



- Market leading provider of telematics services and data analytics solutions
- Primarily focused on the insurance and automotive industries by collecting contextual vehicle, locations and crash data, as well as driver behavior information to support usage-based insurance policies ('pay-as-you-drive')



- Specialist global provider of insurance, claims, risk, OHS and fleet management software solutions
- Part of NTT Data with operations in >40 countries



- A global car rental company providing car rental, commercial fleet management, used car sales and commercial truck rental operations
- Present in over 85 countries with more than 7,600 locations



- A listed data analytics and risk assessment firm
- Uses proprietary data sets and industry expertise to provide predictive analytics and decision support solutions in fraud prevention, actuarial science, insurance coverages, fire protection, catastrophe & weather risk, data management, etc.

Partnerships & Cooperation is key to create the supply Ecosystem

Munich Re's Digital Partners

 Blink	Flight interruption insurance solutions		 simpleinsurance	Cross-selling platform	
 BOUGHT BYMANY	Group buying insurance scheme		 Slice	Products for the sharing economy	
 Drover	Online car rental marketplace		 so-sure	P2P phone insurance	
 Jetty	Deposit & renters insurance provider		 trōv	On demand micro-duration coverage	
 nimbla	Credit protection services for SMEs		 WRISK	Mobile first personal lines broker	
 next insurance	Digital commercial broker		 FlightClaimEU	Travel Compensation solution	

- Digitaal Claims platform
- AI supported technology
- Covering all nationalities
- All EU carriers
- Non-EU carriers departing EU
- Compensation based
- Over 2,5M pax in 2017
- Easy as 1,2,3

**Has your flight been delayed,
cancelled or were you denied
boarding?**

		
Flight Delayed	Flight Cancelled	Denied boarding

Get compensation up to €600 on

 **FlightClaimEU**

... TRANSFORM OPERATIONS TO MEET FUTURE NEEDS ...



WELCOME IN THE 4TH. INDUSTRIAL REVOLUTION!

.... Let's connect & cocreate a digital evolution!

E: c.werff@claimscorpnetwork.com

W: www.claimscorpnetwork.com

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