Creating Connections
and New Value in Insurers

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IDC Financial Insights

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The insurance industry has been jolted into further transformation

As the realities of the COVID-19 pandemic hit home, insurers are grappling with the changing needs of customers from the types of insurance that they need and how they would like it to be delivered.

According to Allianz, regions in Southeast Asia such as Malaysia, Singapore and Thailand are expected to report drops in life insurance and motor insurance sales in 2020, when compared to 2019, which suggests 0.7% decrease in total insurance income for the year. The format of how that insurance is delivered to customers is also being challenged. The traditional agent and human-led format is no longer workable in the light of social distancing, leading insurers to seek ways to service their customers and increase engagement through purely digital channels. This means that insurers must take strides in understanding customer needs throughout the pandemic cycle and further translate services into products that remain relevant without the typical 'touch element' that many are used to.

Insurers are being pushed to innovate with new product offerings such as 'emergency' and 'urgent' insurance packages for immediate needs including healthcare and other related services. While upgrading their own digital capabilities through fully owned assets such as online and mobile channels, insurers also have to recognize how other channels such as partner fintechs, banks or ecommerce can be a powerful engagement and sales tool for their products.

Beyond product sales, the most significant point of acceleration is in the whole customer engagement cycle from the first interactions all the way to claims. Many insurers, in the past, relied heavily on manual processes which have now been pushed out of necessity to transform into a digitally native and contactless processes. Physical channels have taken a backseat as the greater concept of the 'new normal' in daily routines and the 'next normal' of digital services for insurance looks set to become the standard. Insurers will seek faster scalability, flexibility and speed of delivery as the core of their digital transformation (DX) road maps that have taken on a sudden need for urgency to capture the next wave of growth.

52%
of insurers feel that life insurance products can be improved using technology

50%
of insurers expected to automate claims processes technologies

40%
of insurers think enterprisewide AI-driven intelligence will help in gaining market competitiveness

Source: IDC Financial Insights Research 2019

The COVID pandemic has had a direct effect on insurance purchasing decisions in Southeast Asia

3 out of 5 consumers now have strong preferences for buying insurance digitally and **58%** searched for new insurance policies due to the COVID situation according to Swiss Re

Other shifts to the industry already in place before the COVID pandemic will also shape insurance purchasing and decisioning behaviour in customers:

Life Insurance

5.5 Years
increase in life expectancy globally from 2000 to 2016. Some countries are expected to reach 90 years average expectancy by 2030 - according to WHO.

8% Increase
in healthcare costs globally from 2019 to 2020 - according to Aon.

Auto Insurance

Gen Z
rising proportion of car owners as opposed to Gen Y segment and older, highly different expectations of car ownership and insurance.

Driverless Cars
in Singapore are set to become a reality with the passing of the world's leading legislation in 2017 to regulate such vehicles.

Insurers will need to incorporate flexibility and scalability in their products and delivery to meet changing expectations and needs.

Today's insurer is still mired in highly manual processes which affect customer satisfaction and internal workflows

IDC's European research survey on DX revealed the international priorities in technology investments within the insurance industry

Adjustments for COVID-19: As a result of the pandemic, how much will you prioritize the following for the rest of 2020 and into 2021?

Priority	%
Customer experience	45%
Connectivity for workforce, operations, and partners	41%
Business operations resiliency	40%
Workplace transformation	39%
Agile product/experience innovations	39%
Digital infrastructure resiliency	38%
Digital trust	37%
Data	36%
New ecosystem partners	32%
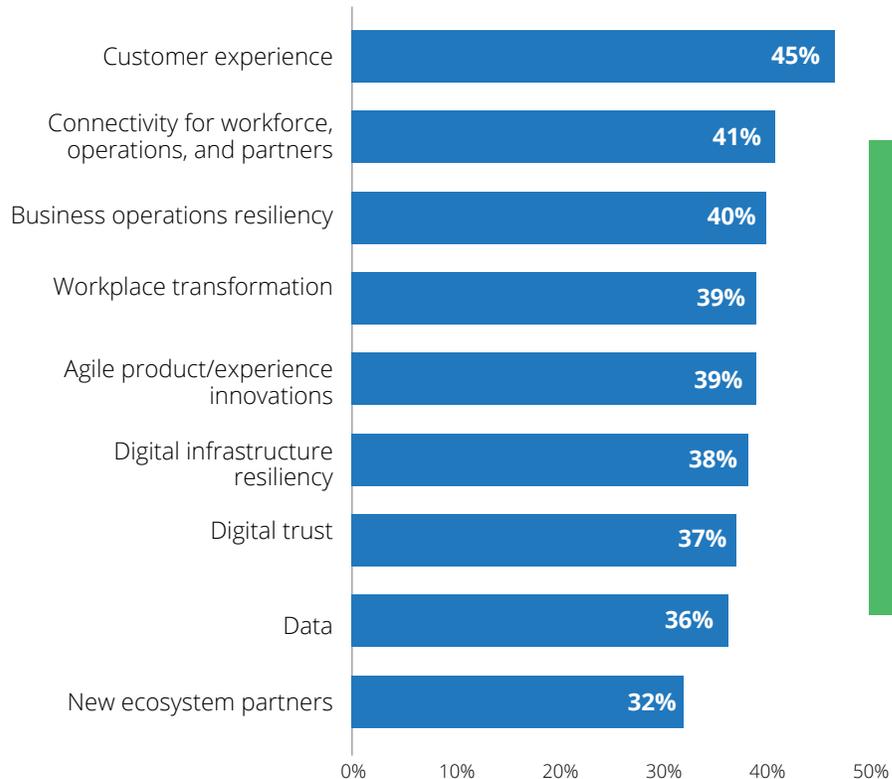
These priorities are triggered by genuine needs within insurers which are key pain points both internally and for their customers

Customer Experience

78% average customer satisfaction rates for Asia/Pacific, according to IDC survey in 2017, which is **below** banking and other financial services, according to IDC survey in 2017

Business Operations Resiliency

105 USD average internal cost globally for life insurance policy processing in 2020, comparing to **30 USD** internal costs for annual bank account maintenance, according to McKinsey

Agile Product/Experience Innovation

2 days to a week to complete a typical life insurance application globally, according to IDC research

Data and Digital Trust

2.8 hours per day for an insurance employee to spend on filling out insurance forms, according to IDC research

A range of issues keep insurers in their digital transformation status quo

State of DX in Insurance

85% of organizations are stuck in the early and middle stages of DX

TOP REASONS FOR THE DX DEADLOCK

Legacy landscape
Legacy systems and manual processes

Strategy
Lack of enterpisewide strategy

Analytics
Lack of analysis to draw meaningful insights

Culture
Lack of innovation and collaboration

Digital talent
Shortage of skilled personnel

Legacy landscapes and other issues, such as no analytical capabilities, lead to many organizations not being able to progress further than the early and middle stages of DX.

The correct set of capabilities from technology platforms can allow insurers to push past the internal barriers of DX

There are key elements to DX which insurers need to look for in their platforms as they seek to reach the next level of DX and push past stagnation. The key elements help insurers to reach 'contextual and value-centric insurance' where the digital mission is to create simple transparent and unique experiences that are firmly rooted within the ethos of providing secure seamless and contextual engagements across the customer journey. The insurer moves from a product-based mindset to a customer-centric mindset enabled by digital technologies and driven by data.

Digital Transformation Primary Segments for Contextual and Value-Centric Insurance

Omni-Experience Engagement	Usage- and Value-Oriented Offerings	Frictionless Insurance	Building Cognitive Competencies
Omni-Channel Delivery of Products and Services	Usage-Based Insurance	Process Optimization	Intelligent Risk Management
Customer-Driven Product and Service Innovation	Preventative Insurance	Omni-Channel Optimization	Intelligent Compliance Handling
Targeted Marketing and Communication	Bundled Offerings Through Partnership Ecosystem	Open and Collaborative Enterprise	Data Monetization

Insurers with the right platform and capabilities put themselves in the best position to break their DX deadlock and deliver new value through innovative experiences and being adept with using data.

For omni-channel engagement, insurers need to be adept with delivering unified services across different channels

Common challenges

Omni-Channel Delivery of Products and Services
Many insurers offer new touch points but are yet to make a great impact due to the lack of a fully interactive experience.
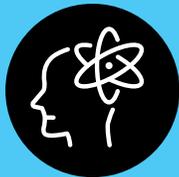
Customer-Driven Product and Service Innovation
Insurers risk losing market share to nimble competitors if they don't accelerate efforts to cater to the digital era needs (e.g., cyberinsurance, insurance for autonomous vehicles, on-demand cover and so on).

Targeted Marketing and Communication
Current systems do not support the integration of internal and external data to present customer behavior and buying patterns in a way that is actionable for meaningful and relevant engagement.

What insurers should be looking into

- Alternative approaches to bring insurer's legacy IT and processes to cater to the digital, real-time age

- Key capabilities to bring online and offline domains together – which are key omnichannel solutions

- Capabilities in lightweight architectures built on microservices

- Customer service requirements such as quicker application provisioning, 24 x 7 highly responsive services

- Driving the move toward open real-time capabilities and speed to market

- Partners that can offer guidance on cloud management and optimizations, as-a-service models, partnerships and ecosystem benefits

Example solution

Digital sales capabilities in being able to :

- Handle and process digital sales using electronic know-your-customer (eKYC), instead of physically, through video recordings that can detect sentiment and expressions to add verification of the user's intent

- Offer customer service with artificial intelligence (AI-driven chatbots and other tools that can deal effectively with more complex requests in a fully automated manner – freeing up human resources for more sales-generating tasks

In usage and value-oriented offerings, insurers need to seek to bring new formats and ways of thinking to experiences

Common challenges

Usage-Based Insurance
Usage-based insurance (UBI) holds great potential, but many carriers consider it as just another product offering. Initiatives are mostly discrete and tactical — data is not effectively used to enable great experiences or generate new revenues.

Preventative Insurance
Internet of Things (IoT) data is used for more accurate premium pricing, but many carriers are yet to extend the use case to proactively manage risks and prevent losses.

Bundled Offerings Through Partnership Ecosystem
Traditional products address very specific coverage needs, but today's customers expect value beyond that to stay loyal while also expecting highly personalized value-added offerings. Partnerships such as those with technology manufacturers for wearables to create lifestyle-based insurance plans built on exercise and activity routines to calculate risk and premiums are gaining in prominence.

What insurers should be looking into

- ✔ Bringing verticalized IoT offerings or use cases to the table

- ✔ An integrated enterprisewide strategy for IoT use cases

- ✔ Proven blueprints for specific solutions

- ✔ A clearly defined IoT road map and promote an innovative culture and research and development (R&D) investments internally within vendor organizations

- ✔ Partners that have strong references of IoT or UBI deployments to increase insurers capabilities

- ✔ Expanding scope to include predictive and prescriptive use cases than just diagnostic and descriptive ones

Example solution

Product innovation in wearables joint programs:

- Insurance companies have worked together globally with wearable manufacturers such as Fitbit to provide discounts and more personalized offerings to customers who wear the devices.

- Devices allow for much more accurate and customized tracking of health patterns and behaviors, allowing for customers to benefit from better rates according to their fitness levels and for insurers to build up more accurate profiles, allowing for more accurate underwriting.

In frictionless insurance, insurers are required to find ways to break down the barriers to internal and external service excellence

Common challenges
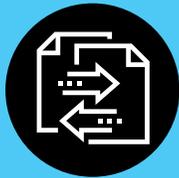
Process Optimization
The previous focus on frictionless insurance has placed efforts on adding updated front ends or in simplifying products, whole chains from people, process and technology. Instead, processes need to be looked at to understand how steps can be eliminated and barriers broken down.

Channel Optimization
Investments in omni-channel strategies are on the rise, but many incumbents still rely on cumbersome manual processes. Instead of opting to only focus on new customer experiences, it is vital to invest in automation for efficiency, productivity and quality of service.
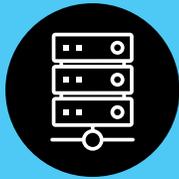
Open and Collaborative Enterprise Internal
Workforce should be connected better to perform their daily tasks and reduce repetition or unnecessary functions. **External** - Insurers are also challenged to expand offerings through ecosystem partnerships despite security, privacy and interoperability hurdles.

What insurers should be looking into

- Superior user experiences, not just to customers but through all human touchpoints, including internal agents and underwriters

- Demonstrating capabilities in agility by allowing low-to-no-code configuration and understanding how to use sandboxes to shorten product launch cycles

- Showing leadership in open and well-defined architectures with readily available documentation and interfaces that allow for effective and seamless third-party integration for ecosystem partnerships

Example solution

Bridging the gap between man and machine:

- While many processes can now be automated and performed by machine, the link between agent and customer is still strong and should be cultivated in a digital manner.

- Agent relationships can be brought from the offline into the online realm through hybrid platforms that allow the agent to service their valuable existing pool of customers, as well as new ones, through mobile apps handling and onboarding to after-sales service and claims.

To build cognitive competency need to build high levels of comfort with an internalized data culture

Common challenges

Intelligent Risk Management
With the increased adoption of IoT, cyberthreats will grow exponentially in the coming years. Insurers largely depend on prebuilt business rules, workflow and customer-supplied data to monitor and detect fraud and threats. These are not always effective to tackle new challenges.

Intelligent Compliance Handling
Current systems and processes that rely on siloed data sources and characterized by complex rule-based models for monitoring are unable to meet frequent and accurate reporting requirements as expected by regulators.

Data Monetization
Traditional pricing is based on economic and behavioral assumptions, aggregate risk pooling, standard rating factors and so on. Only a few forward-looking insurers are exploring dynamic pricing or sale of data and insights.

What insurers should be looking into

- ✓ Business case development for AI projects covering the impact on technology landscape, processes, organizational culture and staff

- ✓ The value of cognitive technologies through use cases, prototypes, centers of excellence and innovation labs

- ✓ The ability to mix and match open source with proprietary technologies

- ✓ How the insurance industry is particularly well suited to use cases of federated/collaborative learning and acting upon this knowledge

- ✓ Addressing AI skills gaps within the organization through new experience and skills from partners

Example solution

Antifraud detection using AI and data

- Antifraud detection traditionally is done using a combination of manual techniques and historical-based rules that detect fraud grounded on prior instance. However, this fails to detect new and unusual behaviors which have not yet been factored into the system

- AI-based fraud detection uses data to build up behavioral information that can identify new and unusual behaviors based on deep data analysis, allowing for innovative fraud techniques to be detected during application in the claims process.

The improvements driven by using such solutions are substantial

Customer satisfaction	Internal policy cost	Insurance application	Time spent on forms
PRE-TRANSFORMATION METRIC			
78%	**105 USD**	**Average of 2 days to 1 Week**	**2.8 hours**
SOLUTIONS USED			
Use range of tools across DX primary segments such as omni-channel delivery and optimization, and provide the customer with new relevant products which can drive customer stickiness, retention rates, customer satisfaction and sales for both new and old customers	Use automation tools such as agent apps, AI-driven anti-fraud and eKYC to drive down the cost of each application through digital channels and processes	Use digital acquisition tools and enhanced tools within underwriting, policy acceptance and AI-enhanced anti-fraud to reduce manual processes and lower time taken to process insurance applications	Use eKYC and digital tools to enhance application effectiveness through auto filling of essential data by advanced capture techniques, even including those from external sources, which can cut time substantially
POST-TRANSFORMATION METRICS			
IDC research has discovered that the benefits of an enterprisewide DX program can drive customer satisfaction scores by as much as **4%** and **overall sales by 22%**	IDC research estimated such techniques can bring down cost to service by 76%, turning internal policy cost per application to **25 USD**	**Within 24 hours**	IDC research estimates that using such tools can lower time for applications on average by **63% - leaving only 1 hour per day** on form handling

The future for insurers and their key capabilities depends on overall mastery and intertwining of strategic priorities and techniques

STRATEGIC PRIORITIES

PROGRAMS

USE CASES

Omni-Experience Engagement

Omni-Channel Delivery of Products and Services	→	Mobile Channel for Customers	Business on the Move for Sales Force	Virtual and Augmented Connect	Intelligent Customer Onboarding
Customer-Driven Product and Service Innovation	→	Insurance for On-Demand Economies	Insurance for Sharing Economies	Insurance for Connected Ecosystems – Cyber	Insurance for Connected Ecosystems – Autonomous Vehicles
Targeted Marketing and Communication	→	Contextual Customer Engagement Across Policy Life Cycle	Customer Journey Mapping	Brand Sentiment	External Customer Analysis

Usage and Value-Oriented Offerings

Usage-Based Insurance	→	Usage-Based Insurance – Vehicles	Usage-Based Insurance – Homes	Usage-Based Insurance – Individuals	Usage-Based Insurance – Drones
Preventative Insurance	→	Evidence-Based Loss Prevention – Vehicles	Evidence-Based Loss Prevention – Homes	Evidence-Based Loss Prevention - Businesses	Evidence-Based Loss Prevention - Individuals
Bundled Offerings Through Partnership Ecosystem	→	Concierge Digital Claims – Vehicles	Concierge Digital Claims – Homes	Customer Reward, Recognition, and Value Adds	

Frictionless Insurance

Process Optimization	→	Smart Policy Admin	Smart Claims	Intelligent Underwriting	Parametric Insurance	Collaborative Insurance
Omni-Channel Optimization	→	Intelligent Channel Automation	Green Insurance	Smart Intermediary Onboarding and Management	Online Quoting and Submission for Small Business Insurance	
Open and Collaborative Enterprise	→	Connected Workforce	Connected Insurance Ecosystem	Agile Business Application Development	Connectivity Platform Implementation/ Modernization	Ecosystem Security – Identity and Access Management

Building Cognitive Competencies

| Intelligent Risk Management	→	Cyber-Risk Management	Telematics-Enabled Fraud Management	Trusted Digital Identities	Insider Threat Surveillance
Intelligent Compliance Handling	→	Cyber-Incident Response Management	Intelligent Regulatory Reporting		
Data Monetization	→	Dynamic Pricing	Data Management and Consolidation	Insurance Data for Sale	

The use cases and related techniques

The use cases for the strategic priorities have clear horizons: time periods suggesting which capabilities insurers need today, those for the near future and those which they should be investing time and R&D in to understand how they would be able to fit into their workflows.

Insurers should assess the capabilities they have now, assess the gaps and work toward finding solutions for those areas to be addressed through a capable vendor.

Horizon 1 – Use cases deployed today:
- Usage-Based Insurance – Vehicles
- Intelligent Channel Automation
- Online Quoting and Submission for Small Business Insurance
- Smart Intermediary Onboarding and Management
- Data Management and Consolidation
- Mobile Channel for customers
- Business on the Move for Sales Force
- Insider Threat Surveillance
- Telematics-Enabled Fraud Management
- Intelligent Customer Onboarding
- Customer Journey Mapping
- Smart Claims
- Connected Workforce
- Usage-Based Insurance – Individuals
- Cyber-Risk Management
- Smart Policy Admin
- Intelligent Underwriting
- Green Insurance
- Agile business Application Development
- Cyber-Incident Response Management
- Trusted Digital Identities

Horizon 2 – Use cases being rolled out:
- Customer Reward, Recognition and Value Adds
- Connectivity Plaform Implementation / Modernization
- Dynamic Pricing
- Contextual Customer Engagement Across Policy Life Cycle
- Evidence-Based Loss Prevention – Vehicles
- Evidence-Based Loss Prevention – Individuals
- Parametric Insurance
- connected Insurance Ecosystem
- Usage-Based Insurance – Homes
- Evidence-Based Loss Prevention – Homes
- Evidence-Based Loss Prevention – Business

Horizon 3 – Use cases in incubation:
- Insurance for Connected Ecosystems – Autonomous vehicles
- Concierge Digital Claims - Vehicles
- Concierge Digital Claims - Homes
- External Customer Analysis
- Collaborative Insurance
- Insurance Data For Sale
- Intelligent Regulatory Reporting
- Insurance for Sharing Economies
- Usage-Based Insurance – Drones
- Virtual and Augmented Connect
- Ecosystem Security – identity and Access Management
- Brand Sentiment
- Insurance for Connected Ecosystems – Cyber
- Insurance for On-Demand Economies

HORIZON 1 - USE CASES DEPLOYED TODAY

HORIZON 2 - USE CASES BEING ROLLED OUT

HORIZON 3 - USE CASES IN INCUBATION

How processes change and use cases in action

Claims process - Automobile

1. Notification
Customer had an accident involving their car and another vehicle.

2. Claims verification
The claim process moves to the next stage of verification and fraud checks.

3. Damage assessment and workshop
Customer has claim verified and now needs to have the automobile damage assessed and repaired .

4. Settlement and payment
Repairs are completed and insurer settles payment.

Legacy Action

Customer calls up their insurer by phone to inform them of the accident. He needs to send supporting documents including photos over by email.

Digital Action

Customer contacts the insurer by app and uploads photo and details directly. Telemetric device onboard automatically logs the incident and transmits data to servers

Use Cases in Action

- Mobile Channel for Customers
- Telematics-Enabled Fraud Management

Legacy Action

Insurer checks documents and other details or evidence against their own database manually to ascertain if the claim is both genuine and valid.

Digital Action

App and telemetry data are automatically run against database and analyzed in near real time. AI techniques determine if the claim is both genuine and valid.

Use Cases in Action

- Smart Claims
- Trusted Digital Identities

Legacy Action

Customer brings the car to the insurer's approved workshop to make the assessment and report to the insurance company on the value of the repair.

Digital Action

Photos from the customer's initial upload is sent to the workshop for estimation and the quote is delivered automatically to the insurer. Insurance app allows for the customer to seamlessly book an appointment in the app with the workshop.

Use Cases in Action

- Mobile Channel for Customers
- Intelligent Channel Automation
- Connected Insurance Ecosystem

Legacy Action

The workshop sends the claim invoice to the insurer, who then settles the bill through cheque.

Digital Action

The workshop digitally sends over itemized bill and costing to the insurer for settlement, which is settled after verification of charges based on item list costings of similar jobs and workshop ID authentication.

Use Cases in Action

- Ecosystem Security – Identity and Access Management
- Smart Claims
- Collaborative Insurance

Conclusions and looking even further

Breaking away from manual, agent intensive processes needed for insurance to establish its digital future

As an industry, insurance is still tied down by a multitude of manual processes internally for a significant number of its daily working processes. IDC has highlighted the nature of the steps required by typical insurers during a claims process, many others such as client onboarding, agent management and HR-related issues are also held back by the same bottlenecks. The need to seek further automation and create seamless interlinkages between different processes both internal and external which can reduce effort, manpower and costs; while at the same time, elevating the customer experience will be critical for the insurance industry to revitalize its value proposition to its customers and to stay competitive. Addressing the items within the **four strategic pillars of omni-experience engagement, usage and value-oriented offerings, frictionless insurance and building cognitive competencies** should prove to be key guidelines when assesing current capabilities against future demands and integrating these capabilities together will require effective partners who understand the barriers within typical insurers which are impeding this development and who have a comprehensive understanding of how to break down those barriers with seamless technology solutions.

Customer needs and expectations changing: Product Innovation needs a paradigm shift

Customer needs and expectations are more digitally rooted and insurance with legacy channels seeming highly outdated when compared to the other services that use mobile platforms such as digital banking or finance apps that offer instantaneous responses and status checking. Gen Zs are growing to be the majority of the population, bringing along their new lifestyle preferences. For the insurer, this entails a significant increase in quality of innovation which is needed from them. Crafting new experiences which resonate and fit in with the needs of new lifestyles. Examples include micro insurance delivered instantly, tie-ups with ecommerce and sharing economy players and collaborations with fitness services all point toward the wider direction that the insurer should move into in order to hold their market positions. More advanced technology developments, such as driverless cars, drones and advanced wearables (e.g., augmented reality glasses) are areas where insurers can innovate their offerings to more customized and intuitive products to customers in the future.

Seamlessly blending online and agent interactions will be the hallmark of high performing digital insurers

While full automation is often looked upon as the future, the reality remains that the insurance industry globally and within Southeast Asia remains an agent-based model. It would be unwise to completely drop this arrangement in pursuit of 100% digital customer interaction, especially when methodologies can be found that can maximize the potential of both online and agent model to deliver value beyond what each in solo could do. Insurers, who wish to excel beyond their peers in their approach, should look to platforms which use technology to bridge the divide between agent and customer, allowing the agent to maintain close and sincere relationships with their customer bases via standardized platforms which allow for more data, consistent communication and superior efficiency in handling issues.

Huge untapped potential in Southeast Asia

2%	5%	2%
Indonesia	Thailand	Philippines
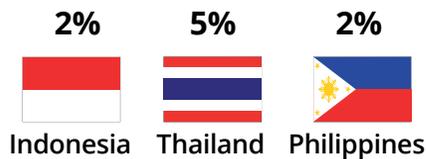
are still below the global average (6%) for insurance coverage according to Swiss Re Institute but have made the leap directly to internet delivered through mobile rather than through a desktop device. The potential here is for savvy insurers to position themselves in the same fashion. It offers generational leaps in product and services that disrupt legacy methods which appeal to newer customer segments and with products that are relevant and delivered through the correct channels that ensure the industry continues to thrive and evolve beyond the shock events of 2020.

OneConnect Solutions

OneConnect is an associate company of Ping An Group - one of the world's largest insurers. Boost agent productivity, generate new leads, grow your revenue faster and simplify and speed up motor accident claims with our **Digital Insurance Agent Solution** and **Smart Auto Claims Solution** to close more sales quickly, securely and seamlessly.

Key Features of the Digital Insurance Agent Solution

Features	Description	Benefits
Empowerment Solutions	▪ Agent productivity tools automate administrative tasks ▪ Agent optimization management tool allows managers to match leads to agents and provide agents with timely guidance and support ▪ 360° customer profiling and needs analysis integrates data and leads from multiple channels to provide a holistic view of customer needs and preferences ▪ Product recommendation engine guides agents on suitable products for customers and boosts sales effectiveness	Increase agent productivity by streamlining the sales and approval processes so that the agents spend less time on paperwork and repetitive tasks.
Training Solutions	▪ Self-directed learning in a mobile-friendly interface accessible anytime, anywhere ▪ Engaging AI-enabled delivery of courses through AI-partner role-play scenarios ▪ Robust multiple-scoring metrics that cover knowledge accuracy, delivery fluency and sentiment analysis	Ramp-up the performance of new agents more quickly to unlock their true potential in the shortest time possible.
Recruitment Solutions	▪ Manager only needs to input candidate's details to activate application process ▪ Chatbot powered by AI guides candidates through each step of the application ▪ Biometric authentication and identity document (ID) verification incorporated as part of the application and screening process ▪ Remote interview and cognitive support analysis enable candidates to be assessed remotely with greater precision	Invest in the right individuals by profiling candidates to identify highly-motivated agents who fit the organization.

Key Features of the Smart Auto Claims Solution

Features	Description	Benefits
Video-assisted claims	Client self-service app for reporting accidents with remote guidance from seasoned surveyor	Reduce claim submission time to under 5 mins by eliminating the need for the surveyor to go onsite
Anti-fraud	Comprehensive check for risks of drivers, locations, cars, phone numbers via various databases, facial and voiceprint recognition technology	Reduce loss ratio by minimizing fraudulent claims
Anti-leakage	AI-based model to detect and flag leakage due to suspicious repair logic and damage logic	Reduce loss ratio by minimizing leakage during car repairs and body injury assessments
AI damage assessment	Damage assessment by AI-trained machines to recognize the part name and severity of damage	Complete the claim handling cycle with zero human intervention

Why Choose Solutions by OneConnect

Digital Insurance Agent Solution

▪ Reduced manpower by up to 70%, increased productivity by 32%, and saved 310 million sheets of paper per year.

▪ Adopts the latest AI technologies to deliver a comprehensive end-to-end solution that supports a high volume of agents and achieves agent productivity 3 times higher than the industry average.

Smart Auto Claims Solution

▪ Used by more than 40% of all general insurance companies in China

▪ Shorten the entire claim cycle from days to minutes, reducing loss ratios based on the machine-learnt rules, anti-fraud and anti-leakage engines.

To find out how OneConnect can help you to stay ahead of the competition, visit **www.ocft.com.sg/** or email us **PUB_YZTMARKETING@ocft.com**

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IDC Asia/Pacific

80 Anson Road
#38-00 Fuji Xerox Towers Singapore
079907
T 65.6226.0330

idc.com

@idc