Belgisch Financieel Forum

Nationale Bank van België
Eurosysteem

Technologie en klantengedrag verzekeren de toekomst van 'verzekeringen'

Woensdag 28 oktober

13.00-14.00 uur

WEBINAR

Gunter UYTTERHOEVEN

Aangename kennismaking

Achtergrond in banken & verzekeringen

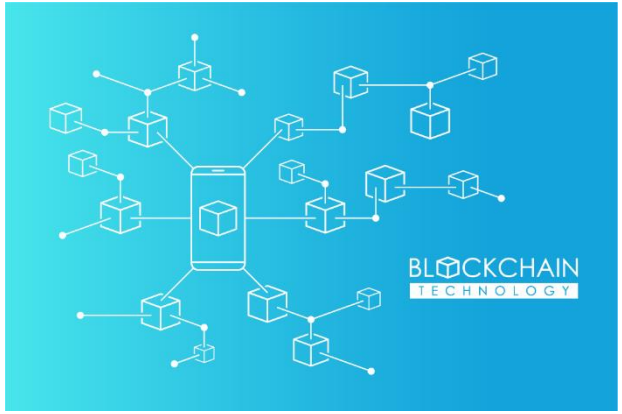
- Gestart bij KBC
- 7 jaar The Boston Consulting Group
- 7 jaar BNP Paribas Fortis
- Intussen 5 jaar bij AXA

Liefde voor innovatie

- Eerste bank app in BEL (Easy Banking)
- Itsme
- Hello Bank
- Startups

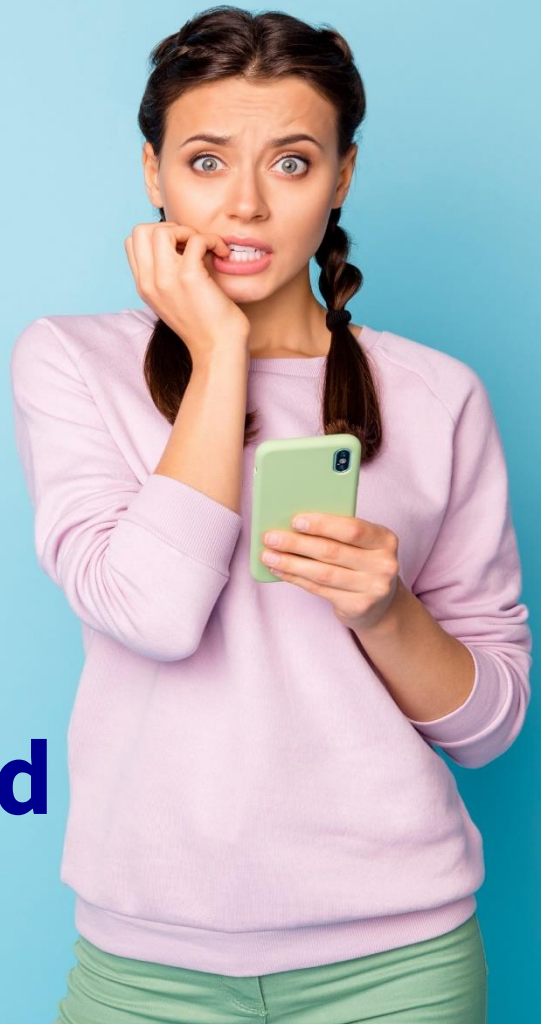
In a perfect world full of technology…

A world of technology is active behind the screens



This is what's being imagined ….

Cars won't make accidents
Energy is safe, cheap and green
People get sick less
Houses won't burn
Criminals with get caught
→ Risks are vanishing !

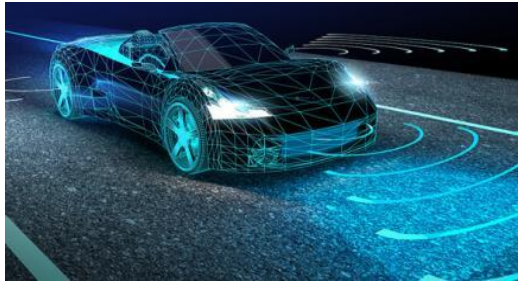


Do we still need insurance ?

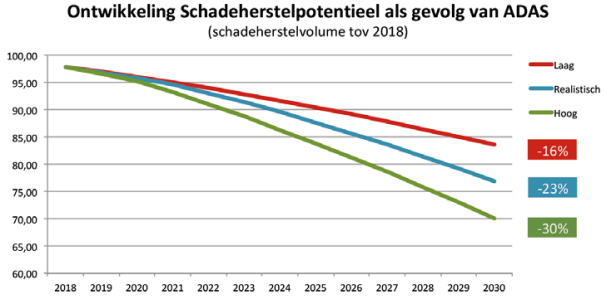
What about those cars ?

The intention : Let’s put technology in the car, so they become safer and make less accidents

Technology : safer car



Theory : less accidents & less car damage



Reality

Catalogue value of cars increasing

Cataloguswaarde	2017	2019	Toename
zonder ADAS	28.100	28.900	800
met ADAS	35.200	36.400	1.200

traffic death increasing again (BEL)

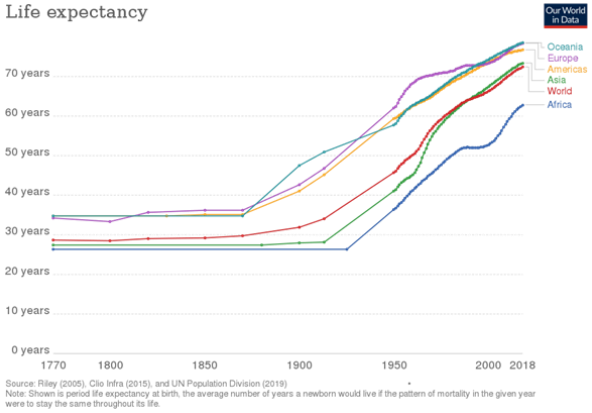
Cost per spare part up by 30% in 10 years

What about health ?

Fallacy : the better the health technology, the lower the healthcare cost in the world

The better the healthcare

The higher the life expectancy



The more need for insurance

More years with risk on **diseases**
- The more treatments that cost money

More time between **pension** and death
- The more need to save for pension

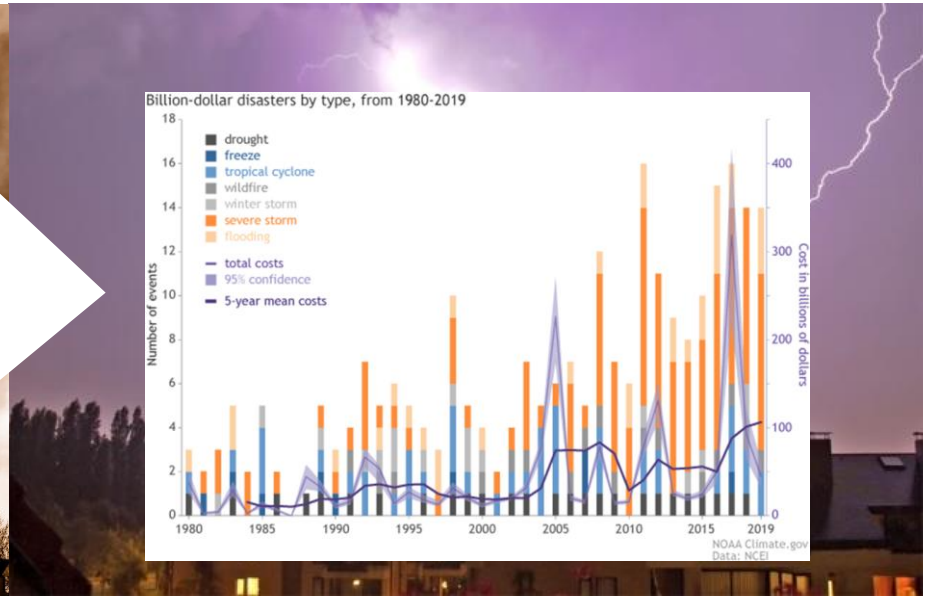
The more people to **travel**

…

What about past technology ?

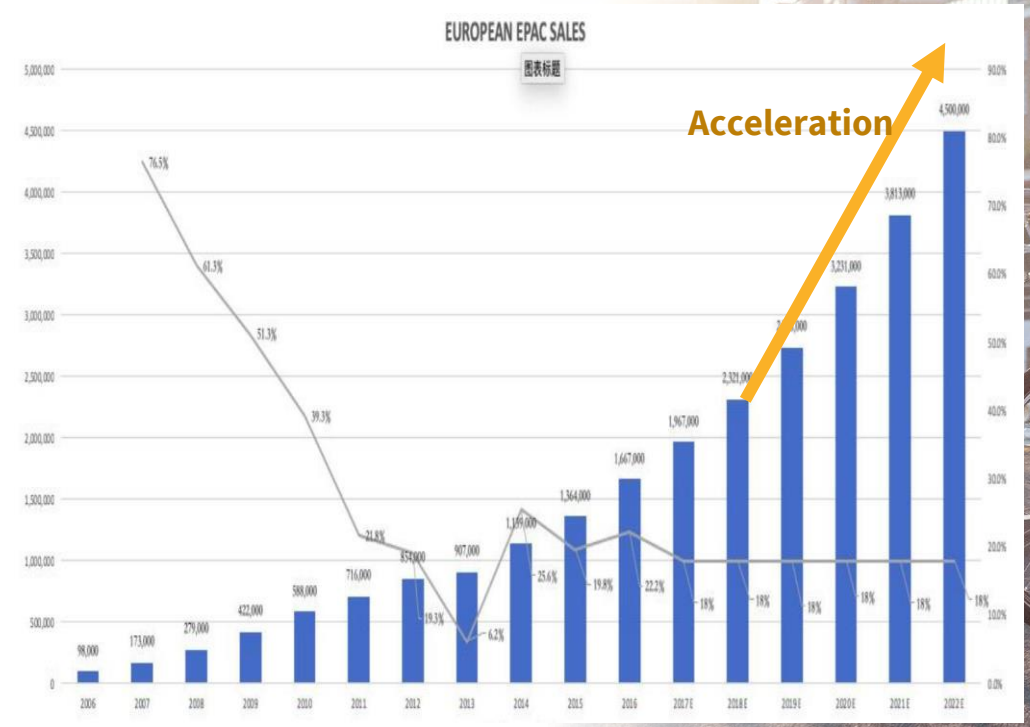
Industrial revolution

Material damage by natural disasters



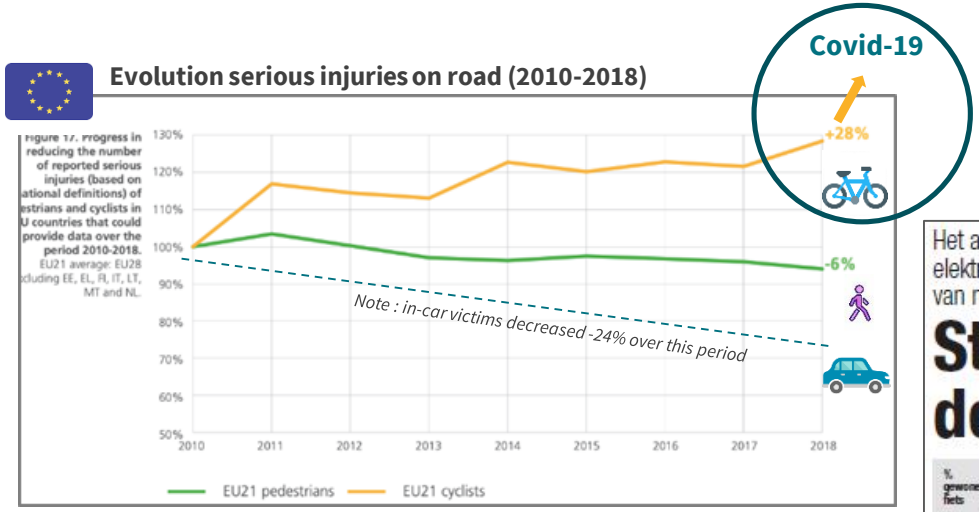
What about bicycle technology (ebike) ?

Bike technology : # ebike sales /yr



Bosh picture

Evolution of bicycles accidents



Eg : Germany +6% of cyclist death in 2019 (pre-covid)

Guess what this is?

725.000,00
590.142,00
864.267,61
2.543.965,66
755.120,00
1.101.722,00
1.100.601,00

Het aantal arbeidsongevallen met de fiets en andere alternatieve vervoermiddelen, zoals de elektrische step, is de voorbije vier jaar **met 35 procent gestegen.** Dat blijkt uit een analyse van marktleider AXA.

Steeds meer ongevallen met de fiets van en naar het werk

Vooral het aantal ongevallen met de elektrische fiets, de speed pedelec en de elektrische step neemt toe.

ARBEIDSONGEVALLEN
HASSELT
Guido Doostermans

maar opteren steeds meer voor een e-bike, een speed pedelec, een elektrische step, een hoverboard of een ander alternatief.

een fiets, e-bike, step of speed pedelec (geen bromfiets of scooter), met 35 procent gestegen. In 2016 aanvaardde AXA in de privésec-

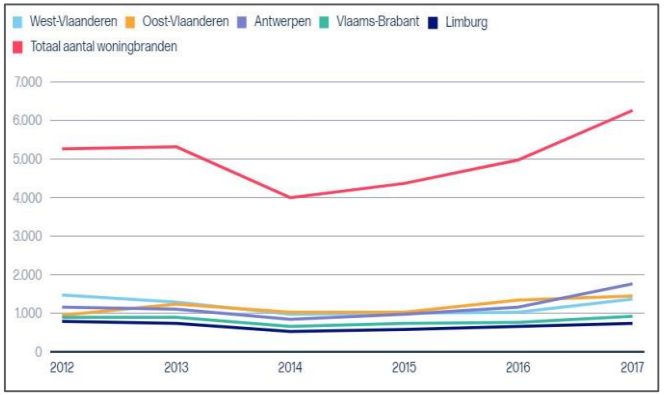
blijkt dat vooral het aantal ongevallen met de elektrische fiets, de speed pedelec en met de (elektrische) step toeneemt.

januari. Daarna neemt de zichtbaarheid toe en neemt het risico op slecht weer af en wordt het voor de fietser veiliger. Zichtbaar-

What about those safe houses ?

Fire protection technology

Increasingly houses on fire

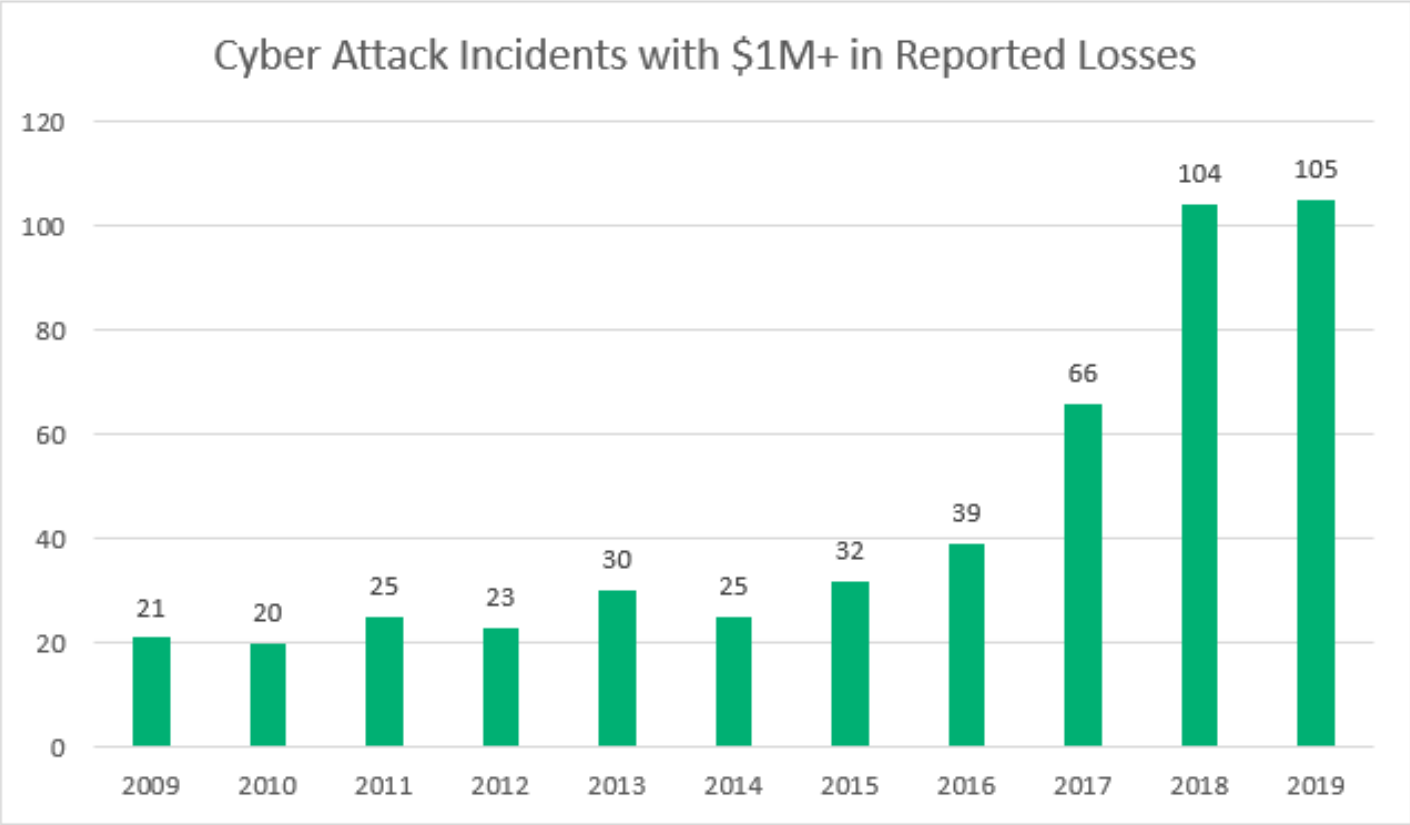


Al 19 doden bij fatale woningbranden in Vlaanderen, dubbel zo veel als dezelfde periode vorig jaar

In de eerste helft van dit jaar zijn al minstens 19 mensen omgekomen bij een woningbrand in Vlaanderen. Dat is ruim dubbel zo veel als in dezelfde periode vorig jaar. Het cijfer is opvallend omdat rookmelders sinds begin dit jaar verplicht zijn in elke woning.

Juli 2020, VRT

What about online ?



Statement # 1

So far so good.

Let’s dig further : what is impact of technology on customer BEHAVIOR?

2

What about customer behavior ?

Let’s take a moonshot and observe customers

Who used at least 2 of these just 5 years ago ?

NETFLIX

WhatsApp

waze
OUTSMARTING TRAFFIC, TOGETHER

UBER

amazon

What about last month ?

What about the next 5 years ?

For sure, new habits will be installed by 2025. But what ?

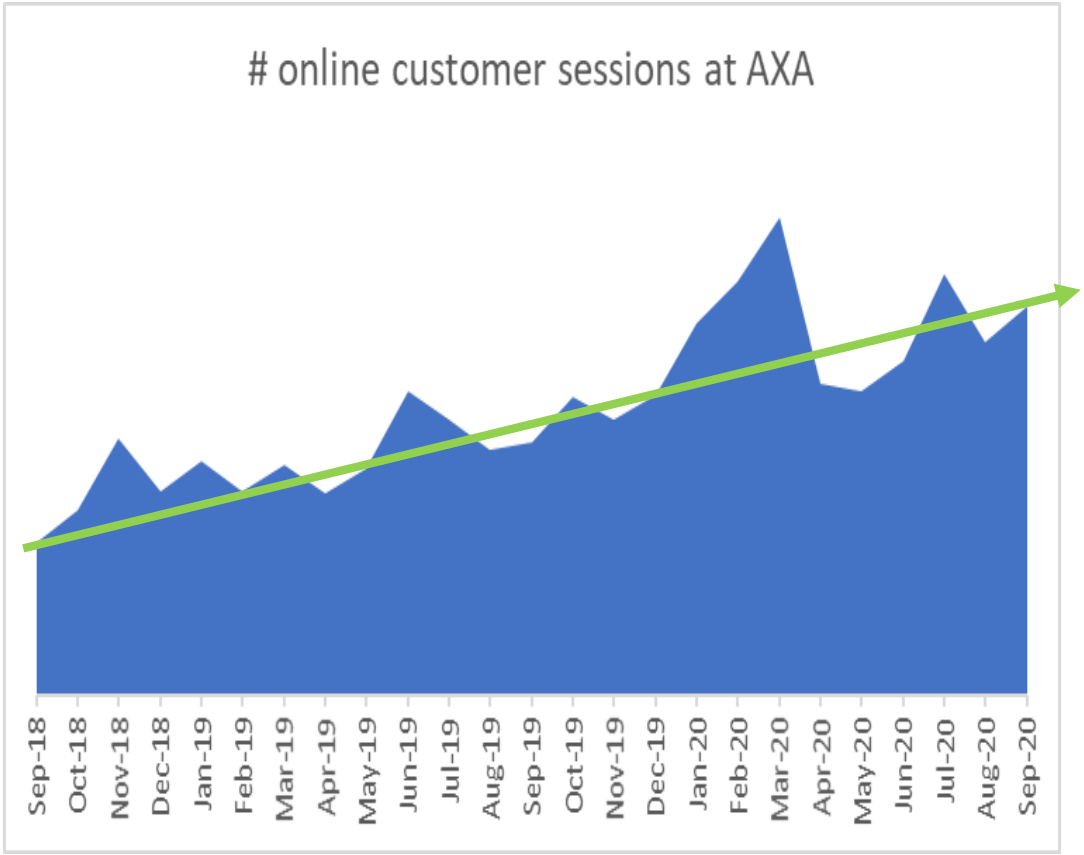
Sometimes adoption goes scarily fast, these days…

> 1 mio users in Belgium

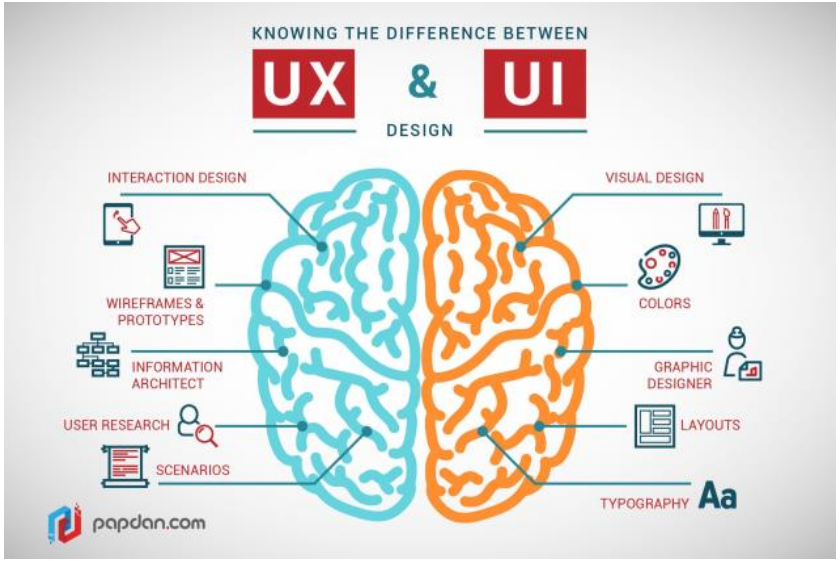
> 1 mio users in Belgium in first 15 days after launch

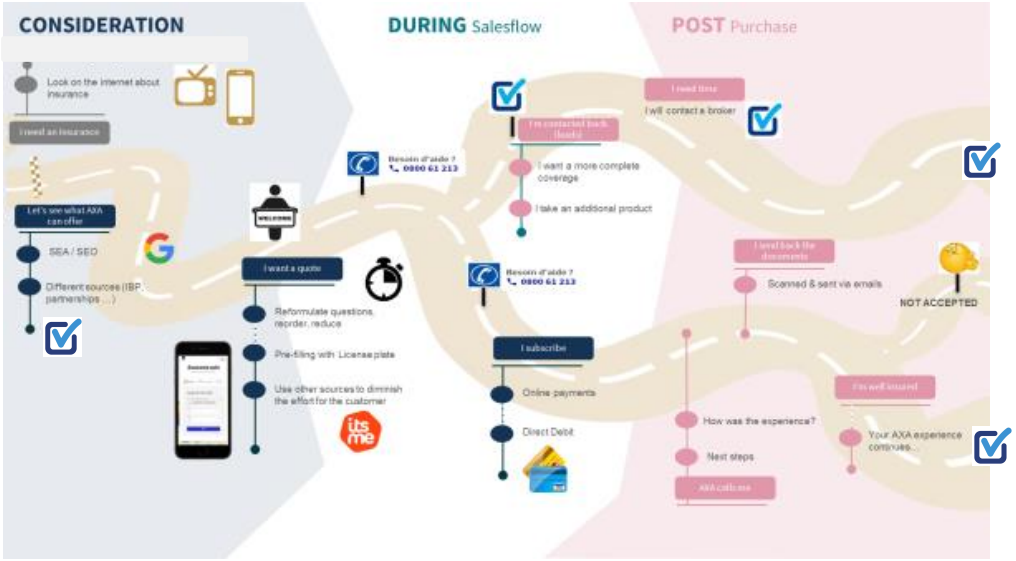
Upcoming mobile experience : needed for travelling ☺

We feel it as well, in some humble way



The actuaries got complemented with human behavior experts





The legal experts got complemented with experience designers

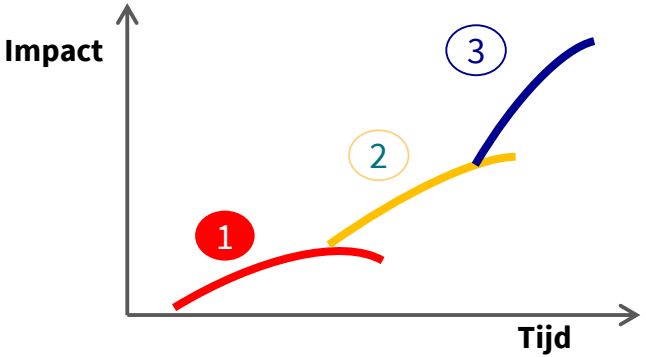
From a financial contract… (‘polis’)	**..to an *experience*** (addressing a *core* customer need)
Product = financial contract	**Experience = assembly of services**
‘Risk object’ is central in policy	**Customer is central in experience**
Focus on “Pay-out”(money)	**Focus on ‘back to normal life’**
Focus on the pure insurance need	**Focus on deeper needs (feel safe, gain time,…)**
Complex	**Simple**
Ratio, obligation	**Emotion, peace of mind**
Paper and manual	**Mobile convenience and paperless**
Processes in days (or weeks)	**Instant is the norm**

OK, so let’s check…

- Customers seem ready
- Brokers/agents seem ready
- Technology is there
- Insurers have prepared stuff

So let’s see what is happening now

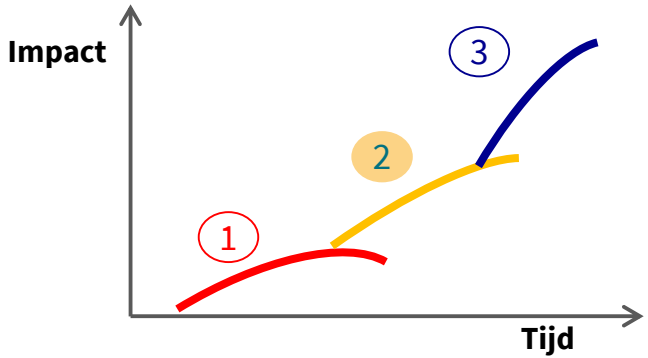
Level 1 : just digitalize “all” paper



Obvious examples

- **Invoices by post → Digital invoice + Payment button**
- **Sign contract with pen→ digitally sign**
- **Doctor’s bill sent by mail → take picture and upload**

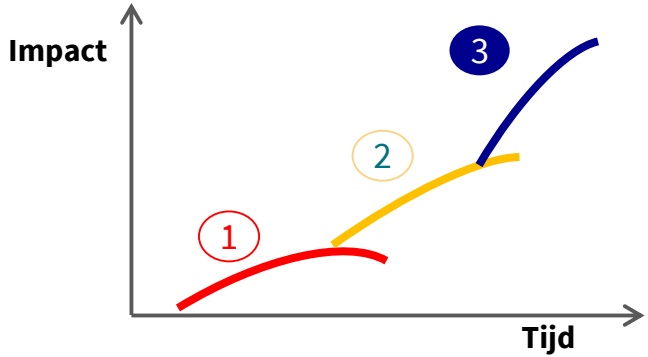
Level 2 : revise/kill insurance processes



Obvious examples

- **Reimburse medical expenses automatically using for instance eHealth**
- **Home expertise at distance, with smartphone and immediate reimbursement**
- **Accept/reject a claim realtime while submitting a claim**

Level 3: seamless technology, with human advice & emotion



Obvious examples

- **Delight service with Fixico car repair**
- **Here With You service : follow the towtruck on his way**
- **Whatsapp : exchanging smileys with our contact center agents**
- **Digital convenience together with “Je makelaar, Je beste verzekering”**

Technology is making insurance much better, but can’t solve all of this :

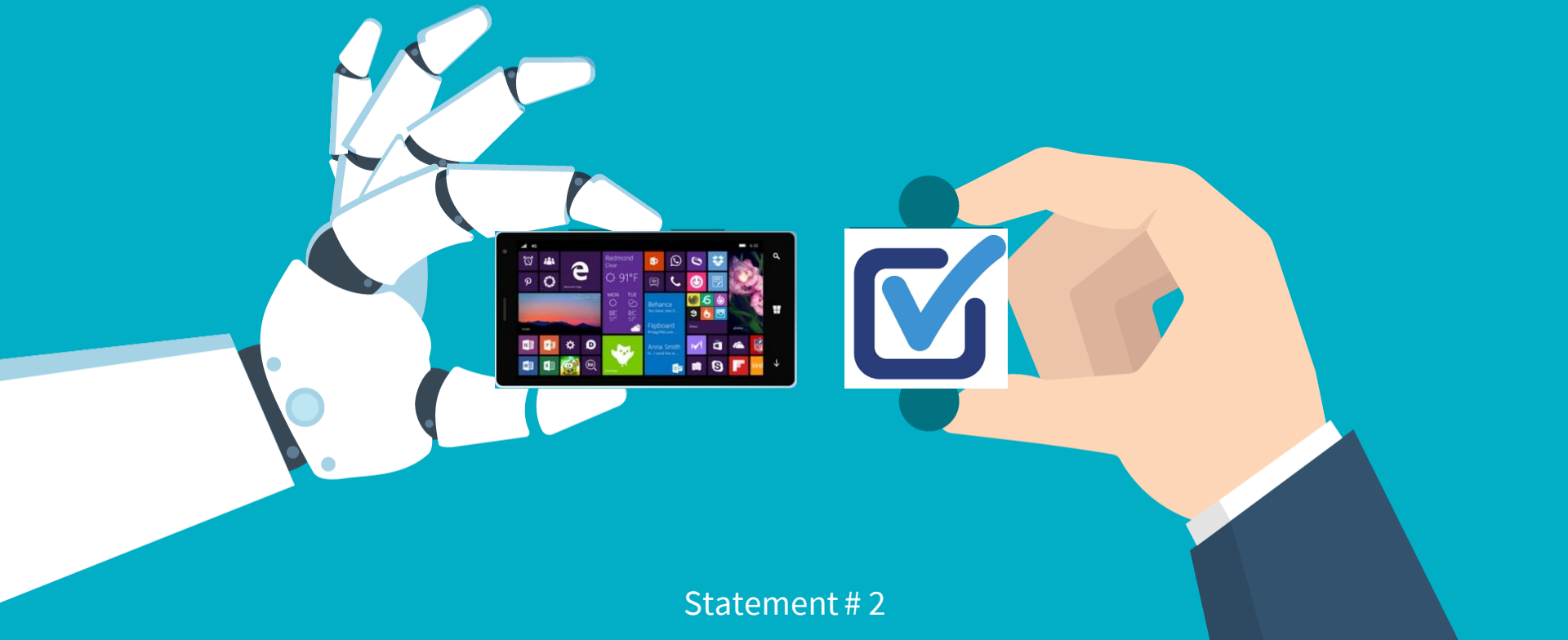
- Complex regulations (eg pension, car, health, …)
- Lots of money at stake
- Fear and uncertainty (risk of losing)
- Trust
- Emotion

Digital convenience

+

Human Advice

“The more insurance processes digitalize
*The more **space** we create for human advice”*



Statement # 2

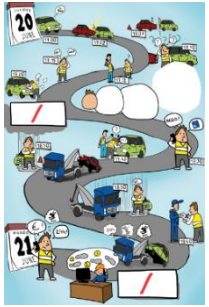
3

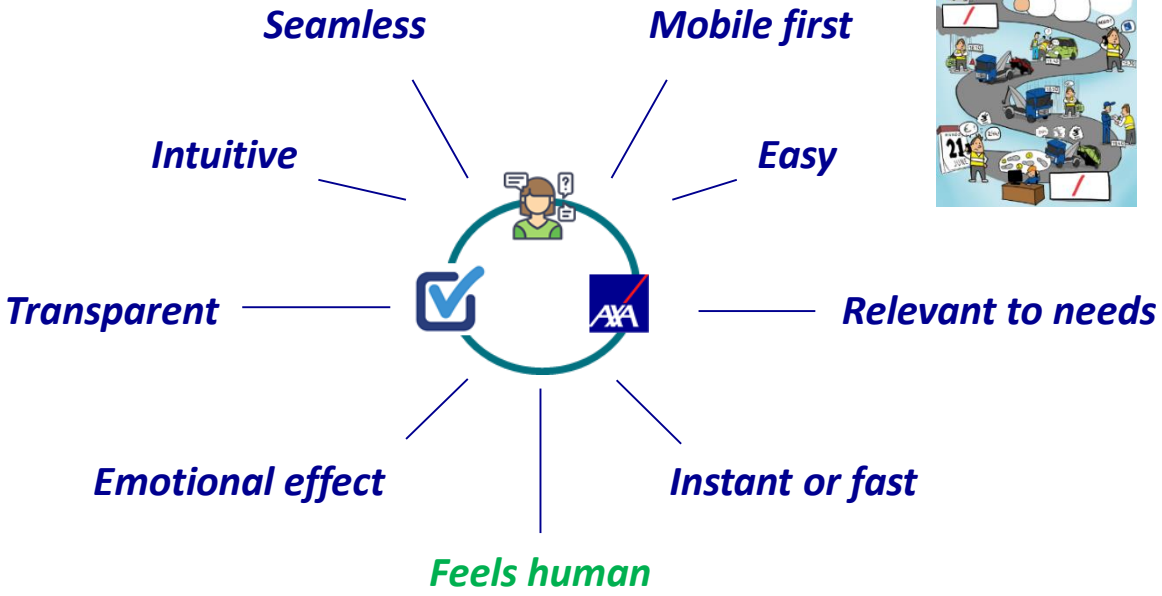
Conclusion

Technology is there to make insurance even more needed….
… and more enjoyable for customers

Needed

Enjoyable





I’m done !

Questions ?

Thank you

Belgisch Financieel Forum

Nationale Bank van België
Eurosysteem

Technologie en klantengedrag verzekeren de toekomst van 'verzekeringen'

Woensdag 28 oktober

13.00-14.00 uur

WEBINAR

Gunter UYTTERHOEVEN