World Report Series 2023
Property and Casualty Insurance

DRIVING GROWTH IN THE EVOLVING MOBILITY ECOSYSTEM

FROM INSURING ASSETS TO PROTECTING MOBILITY

In collaboration with Qorus
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FOREWORD

As the song goes, “Life is a highway...” And now, policyholders are in the driver’s seat. Many own bicycles, cars, trucks, e-bikes, or two- or three-wheeled motorcycles. Others participate in co-worker driver pools. Some share bikes and cars, rent vehicles, and use public transportation. They are sensitive to fuel costs, parking, repairs, and environmental impact.

Yes, mobility is in flux, and insurers are feeling the impact. As policyholders become more aware of autonomous driving and multi-modal travel options, automotive manufacturers and Property and Casualty insurers are pragmatically switching gears. Insurers face transformational challenges, and lucrative opportunities as a triple-zero future (zero congestion, zero emissions, zero crashes) looms large on the automotive radar screen.

Our 2023 World Property and Casualty Insurance Report analysis found that consumers are enthusiastic about the evolution of transportation and the increasing array of mobility solutions - multi-modal, micro-mobile, and shared options.

To seize mobility prospects, however, carriers must invest, strategize, prepare, and implement complex changes and adopt new business models. Many strategic insurers are already assessing embedded solutions and modular subscription propositions to ensure relevance in the future value chain. However, success is contingent upon deep ecosystem integration, unique customer insights, continuous risk assessment models and a well-defined technology roadmap.

The auto insurance-to-mobility transition means the move from individual risk coverage to seamless mobility experience solutions enabled by co-design and innovation with ecosystem partners. Transformation can yield measurable operational benefits and unlock revenue growth.

Ecosystem, risk management, and technological capabilities that once seemed farfetched will become foundational requirements for the future of mobility. Is your organization prepared for this journey?

Anirban Bose
Financial Services Strategic Business Unit CEO & Group Executive Board Member, Capgemini

John Berry
CEO, Qorus
The Executive Steering Committee (ESC) for the 16th edition of the World Property and Casualty Insurance Report included CxOs and other business leaders from Insurers, InsurTechs and Technology partners, Automotives, and other industry influencers. They helped steer our report content through ideation, hypotheses refinement, validation of key findings, and sharing of best practices. Participants represent the Americas, EMEA, and APAC to ensure a mix of global perspectives and experiences.
The mobility market evolution poses challenges and opportunities for Property and Casualty insurers. The automotive industry strives for a triple-zero future with zero congestion, zero emissions, and zero crashes. This vision aligns with shifting customer preferences, such as those of urbanites who have woven new mobility solutions into their personal and business lifestyles.

Mobility market evolution drives ACES and multi-modal premium growth

On one side, premiums for autonomous, connected, electric, and shared (ACES) vehicles are poised to grow eightfold to more than half a trillion US dollars in 2030. On the other, urban adoption of multi-modal, micro-mobility, and shared modes of transportation is on track to double from 29% today to 58% in 2025.

Carriers face critical challenges to embark on this journey: 63% of insurers are concerned about the adequacy of their technology capabilities and 45% about evolving customer expectations. New business models and advanced underwriting will be essential to grow sustainably and ensure Property and Casualty insurer relevance within a multi-modal mobility future.

Shifting from auto insurance to mobility protection requires new business models

As the mobility market evolves, carriers will shift from insuring assets to protecting mobility journeys by launching new business models focused on personalization. In fact, 42% of policyholders want a single policy that covers them irrespective of their mode of transportation. With ACES mobility gaining scale, embedded insurance models are increasingly popular, raising a legitimate concern of disintermediation for carriers across the whole value chain, including distribution, underwriting, and claims management. One way to navigate the ACES wave and disintermediation challenges is to create a mobility ecosystem that offers modular subscription insurance to meet customers’ expectations for seamless A-to-B coverage while delivering differentiated, value-added services. However, only 21% of insurers say they have advanced partnership capabilities.

Our auto-to-mobility navigational guide offers ways to operationalize the new business models by reassessing insurers’ value propositions. It unlocks ecosystem benefits, showcases insurers’ risk management expertise around underwriting and claims, enables sustainable value-added services, and illustrates methods to re-evaluate insurance firms’ core technology layer.

Make the move from product developer to solution co-designer

Insurers can leverage their risk expertise and partner with mobility ecosystem specialists to successfully transition from developing insurance products to delivering mobility experience solutions by:

• Revamping organizational strategy and culture to enable rapid innovation and value-aligned ecosystem partnerships,
• Testing high-potential mobility value propositions by co-designing innovative solutions with trusted ecosystem partners, and
• Scaling mobility solutions through a connected and intelligent insurance platform that generates customer value by optimizing the total cost of mobility.

The time is now for Property and Casualty insurers to drive growth by taking advantage of changing customer preferences and the future of mobility – is your organization prepared for the journey?
Mobility market evolution drives ACES and multi-modal premium growth

Countless automotive manufacturers and OEMs adopted versions of the Triple-Zero initiative, General Motors CEO Mary Barra outlined in 2018.1 The zero-congestion, zero-emission, and zero-crash vision accelerated industry changes while creating challenges for Property and Casualty insurers and risk coverage.

The automotive industry is on the cusp of profound change. Revenues are on track to reach USD 3.8 trillion by 2030, up 35% from 2020.2 By the end of the same period, autonomous, connected, and electric vehicles (EVs) may comprise about 40% of the market, up from 10% in 2020.3, 4, 5

Numerous high-impact technologies are reaching maturity and sparking sweeping changes. Automotive market analysis predicts relatively high compound annual growth during the period 2022-30 for fifth generation (5G) mobile networks (27%), artificial intelligence (23%), and automotive telematics (21%).6, 7, 8 5G strengthens vehicle data-sharing capabilities through telematics, and AI augments autonomous driving capabilities, making zero congestion and zero crashes attainable. In addition, despite recent price increases expected to last until 2024, lithium-ion battery prices may decrease by 58% by 2030, supporting greater EV adoption and enabling the shift to zero emissions.9, 10

Further, governments are also triple-zero future advocates. For example, the United States plans to invest USD 14.5 billion in EV charging infrastructure and components between 2022 and 2030.11 And a two-year EUR 20 billion scheme of grants and guarantees announced by the European Union in 2020 should boost sales of clean vehicles.12

Changing customer behavior also fuels transformation

As part of our 2023 Voice of the Customer (VoC) survey—which included 5,990 policyholders from 19 global markets—66% of participants said they were both interested in and supportive of connected and alternate energy vehicles. And 49% expressed enthusiasm for autonomous vehicles.

Despite this sentiment, consumers seem unwilling to replace cars in the short-term but will add new mobility options. Survey responses suggest that adoption of micro-mobility, shared vehicles, and multi-modal transportation solutions will double by 2025, accelerated by increased demand from urban customers, which we define as individuals residing in a metropolitan area of more than 1 million people (Figure 1).

Figure 1. Urbanites add new mobility solutions to their transportation repertoire

<table>
<thead>
<tr>
<th>Customers using or planning to use different mobility services, %</th>
<th>Urban</th>
<th>Non-urban</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mature Traditional personal cars and motorcycles</td>
<td>98%</td>
<td>92%</td>
</tr>
<tr>
<td>Non-urban</td>
<td>98%</td>
<td>94%</td>
</tr>
<tr>
<td>High growth Micro-multi-shared mobility solutions</td>
<td>58%</td>
<td>29%</td>
</tr>
<tr>
<td>Urban</td>
<td>29%</td>
<td>2X adoption increase</td>
</tr>
<tr>
<td>Non-urban</td>
<td>34%</td>
<td>16%</td>
</tr>
</tbody>
</table>

Currently Planning to in next 24 months

Sources: Capgemini Research Institute for Financial Services Analysis, 2023; World Property and Casualty Insurance Report 2023 Voice of the Customer survey
Vanessa Govi, the Group Chief Digital Officer at French fleet management firm ALD SA, said, “In the future, the car will be just one element of a mobility solution. And we will likely use smaller, more sustainable vehicles in combination with other means of transportation to move around more efficiently.”

**Mobility changes bring growth opportunities for insurers**

As the definition of mobility expands, the mobility insurance market is poised to double from USD 0.65 trillion in 2021 to USD 1.38 trillion in 2030 (Figure 2).¹³

Behind this growth, however, is a two-speed journey.

- The traditional auto insurance market will grow to keep pace with inflation while basing pricing on factors such as age, postal code, driving experience, and insurance history.
- Meanwhile, autonomous, connected, electric, and shared (ACES) nominal premiums, based on real-time data, will grow eightfold to more than half a trillion US dollars, according to our analysis.¹⁴,¹⁵,¹⁶

The time is now for early adopters to take decisive action to capture their share of the ACES market opportunity.

As ACES mobility goes mainstream, insurers can expect three fundamental changes:

- The nature of risk will change as more policies cover vehicular liabilities in addition to driver error. For example, if an algorithm fails to perform in an autonomous car or when a journey is hacked (cyber risk).
- **Liability coverage** will shift from individual policyholders to commercial clients such as vehicle original equipment manufacturers (OEMs) or fleet managers.
- **Protection** of assets – a motorcycle, car, or truck – will switch to insurance of a customer’s mobility journey experience from point A to B – and multiple destinations afterward.

For instance, German luxury and commercial vehicle brand Mercedes-Benz stands behind its SAE Level 3 automated driving function – and, in March 2022, announced liability acceptance for collisions or crashes (in parts of the United States) caused by technological malfunctions.¹⁷

**Future-focused mobility solutions are disrupting traditional coverage as policyholders demand embedded protection for their journey.”**

Laurent Floquet
CEO, Mobility & Assistance, Member of the Board of Management, Allianz Partners

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**Figure 2. The mobility insurance market may double by 2030, driven by autonomous, connected, electric, and shared (ACES) mobility**

<table>
<thead>
<tr>
<th>Mobility insurance premiums, USD trillion</th>
<th>Total market</th>
<th>ACES premiums</th>
<th>Traditional premiums</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>0.65</td>
<td>0.58</td>
<td>0.07</td>
</tr>
<tr>
<td></td>
<td>1.4x</td>
<td>0.81</td>
<td>0.57</td>
</tr>
<tr>
<td>2030</td>
<td>2.1x</td>
<td>0.57</td>
<td>0.81</td>
</tr>
</tbody>
</table>

Sources: Straits Research, Research and Markets, Allied Market Research, Capgemini Research Institute for Financial Services Analysis, 2023
But with new opportunities come new business challenges

Our analysis indicates that insurers that want to take advantage of this opportunity should begin preparing for a world in which connected-vehicle data will swell by 148% between 2021 and 2025.\(^6,\(^9\)

Vehicle-generated data puts car and driver insights directly into the hands of OEMs and automotive manufacturers, giving them an embedded insurance advantage. By Q3 2021, at least 17 OEMs sold connected car services with dynamically priced insurance, including prominent names such as Ford, GM, Kia, Hyundai, Mercedes-Benz, Stellantis, Tesla, Toyota, and Volkswagen.\(^2\)

Additionally, due to privacy concerns, 18% of our survey respondents are unwilling to share their mobility data with insurers.

Most of the nearly 300 insurance executives we interviewed for this report know that the mobility future holds challenges. They say their top three concerns revolve around having appropriate tech capabilities to seize mobility opportunities, fulfilling policyholders’ multimodal mobility expectations, and competition from new players such as OEMs (Figure 3).

“Customers’ personalization requirements and competitive pressure are pushing insurers toward more agile models, shifting from a monolithic to a more composable technology infrastructure,” said Dror Pockard, Chief Strategy Officer at Tel Aviv-based Earnix – an enterprise platform for pricing analytics.

Hence, emerging business models, dynamic underwriting, and advanced technology will be essential to sustainable growth while managing new and evolving competition.

Figure 3. Top challenges insurers face in adapting to the future of mobility

<table>
<thead>
<tr>
<th>Insurers’ top mobility concerns, %</th>
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<tbody>
<tr>
<td>Technology capabilities: 63%</td>
</tr>
<tr>
<td>Evolving customer expectations: 45%</td>
</tr>
<tr>
<td>Increased competition: 42%</td>
</tr>
<tr>
<td>Monetization: 37%</td>
</tr>
<tr>
<td>Macroeconomics: 32%</td>
</tr>
</tbody>
</table>

Sources: Capgemini Research Institute for Financial Services Analysis, 2023 World Property and Casualty Insurance Report 2023 Executive Interviews
Shifting from auto insurance to mobility protection requires new business models

In response to new mobility solutions, insurance will transition from static premiums to dynamic risk assessment and coverage. To capitalize on this transformation, insurers will adopt new business models and unlock the power of personalization across personal and small commercial lines.

As part of the evolution of mobility insurance, we have identified three business models.

**Usage-based insurance**

This model adjusts premiums based on driver behavior data from the vehicle or a connected device. Policies cover personal injury and liability and include specialized services, particularly fleet management. Insurers, agents, and brokers distribute the product — while underwriting risk and handling claims. BigTech and InsurTech partnerships enable seamless ecosystem integration. Direct or traditional intermediated channels provide a competitive edge through enhanced pricing capability, but variable premiums can complicate agents’ remuneration. Additionally, shifting to new mobility options and changing policyholder expectations may flatten growth of standalone usage-based insurance.

**Embedded insurance**

As ACES mobility options become increasingly prevalent, embedded insurance follows suit. This model is already experiencing accelerated market adoption, reducing acquisition costs, and accelerating economies of scale as insurers bear the risk and manage claims. Intermediated distributors — OEMs, vehicle marketplaces, and fleets — are becoming primary customer touchpoints.

As new players eye opportunities in underwriting and claims handling, incumbents face reduced margins and the potential loss of mind and wallet share as they lose policyholder visibility. The embedded insurance model is poised to become more prevalent, and future-proofing carriers are acting now to navigate the new paradigms. Saad Mered, CEO at Zurich Canada notes that, “Insurers worldwide should work with regulators to enable embedded insurance or early-stage modular subscription because many countries have yet to update their regulatory frameworks to leverage these developments.”

**Modular subscription insurance**

More and more opportunities are opening for insurers to cover mobility experiences rather than assets through a modular subscription model. Insurers co-create a mobility ecosystem with products distributed through existing channels (such as brokers) and new channels (such as mobility platforms) to leverage a wealth of new data emerging from micro- and multi-modal transportation providers. The aim is to meet customer expectations around comprehensive multi-modal liability coverage, offering insurers prospects to orchestrate various value-added services, including best-route recommendations and risk prevention solutions.

Modular subscriptions highlight insurers’ advanced risk modelling capabilities to create flexible coverage options and innovative supplemental services. Modules — such as coverage for micro-mobility or shared rides — can be added to an existing policy or bought as standalone products to offer insurers new revenue streams.

World Property and Casualty Insurance Report 2023

World Property and Casualty Insurance Report 2023
Modular subscription insurance has urban commuters covered

In modular subscription insurance, data-driven insights enable the insurer to identify protection gaps in travel journeys and the customer has the option to activate or opt out of the additional coverage. Aided by technology, subscriptions empower customers to optimize their unique A-to-B journey through value-added services and personalized solutions. During multi-modal journeys, customers may face a variety of risks (see example below). The modular subscription model offers peace of mind while providing appropriate coverage.

As an example of modular subscription services, Belgium-based platform partner Sentiance supports carriers, InsurTechs, automotive providers, and other financial service firms. Its platform turns data into actionable insights that help detect multi-modal trips and the purpose of users’ journeys to create user profiles based on real-world mobility behavior. As a result, insurers can boost customer retention, develop personalized engagements, and drive dynamic pricing.

Bundling coverage across different modes of transportation may pose challenges for insurers, mainly concerning personal injuries, liabilities, and even property loss or cyber risk. Carriers laying the groundwork for modular subscriptions must also prepare their distribution channels to sell mobility solutions versus traditional automotive insurance products.

These three business models will modify insurance fundamentals as coverage pivots from individual assets to mobility experiences.

![Risks covered by modular subscription during a multi-modal journey](image)

**Public transportation to city center (metro, bus etc.)**
- Public transport liabilities
- Delays
- Property loss or damage due to negligence
- Theft, loss, or damage of personal belongings
- Personal injuries

**Personal car to closest public transportation**
- Personal car liabilities
- Damage to car due to accidents
- Personal injuries
- Cyber risk

**Micro-mobility for last-mile connectivity (bicycles, e-bikes etc.)**
- Personal liabilities due to usage of e-bikes
- Property loss or damage due to negligence
- Theft, loss, or damage of personal belongings
- Personal injuries

**Shared mobility for late evening journey to pick up car (Uber etc.)**
- Risks arising due to usage of taxi and shared vehicles
- Personal liabilities towards taxi and shared vehicles
- Theft, loss, or damage of personal belongings
- Personal injury

**Micro-mobility for home to work**
- Personal liabilities due to usage of e-bikes
- Property loss or damage due to negligence
- Theft, loss, or damage of personal belongings
- Personal injuries

**Personal car back home**
- Personal car liabilities
- Damage to car due to accidents
- Personal injuries
- Cyber risk

**Sources:**
- Capgemini Research Institute for Financial Services Analysis, 2023
- World Property and Casualty Insurance Report 2023

**Insurers have the opportunity to go beyond embedded insurance, ingesting multiple data sources to provide end-end solutions that are more holistic.”**

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Laura Drabik
Chief Evangelist, Guidewire
USA
Fine-tune business strategy for relevancy in the future mobility ecosystem

To effectively set the stage for mobility, it may be necessary for many insurers to reassess their business strategy. To help insurers, we developed a navigational guide for an auto-to-mobility transition built on value proposition, ecosystems, risk management and technology (Figure 4).

When an organization’s strategic goals focus on evolving customer expectations and a culture that enables the evolution to mobility, value propositions are augmented. Start by strengthening ecosystem capabilities to enhance distribution, driving better insights through real-time data, and engaging with regulators to bridge new mobility protection gaps.

Prioritize risk management expertise to deliver dynamic underwriting, touchless claims, and sustainable and personalized value-added services. Build and execute a well-defined technology roadmap to enable shared technology across the ecosystem, ingest data safely and at scale, and drive customer insights through artificial intelligence and machine learning.

Risk carriers must prioritize three critical customer needs to remain relevant in the new mobility paradigm—simple processes, hassle-free claims management, and real-time accident prevention solutions.”

Edouard De Lamarzelle
CEO, Stellantis Insurance
France

Figure 4. A navigational guide for insurers for an auto-to-mobility transition

Source: Capgemini Research Institute for Financial Services Analysis, 2023
Customers expect new insurance value propositions

Our 2023 Voice of the Customer (VoC) survey revealed that policyholders want new value propositions and coverage types. While 26% of respondents expect only traditional personal vehicle coverage, 42% want one policy that covers them irrespective of whether they are driving a car or e-scooter – or riding in an Uber (Figure 5).

Meanwhile, over the past three years, insurers’ use of mobility-related terms grew 88% in annual reports and investor communications. Not surprisingly, innovative insurers are taking mobility action.

For example, in late 2021, European micro-mobility operator Bolt forged a three-year alliance with France-based Allianz Partners to insure its e-scooter fleet across 26 European countries. The partnership provides policyholders with personal accident and general liability coverage embedded in the vehicle rental fee.

However, our 2023 Executive Survey indicates that insurers are not ready to meet many policyholder expectations. Less than a third of respondents (29%) told us they had the necessary product development capabilities, and even fewer (26%) said they had the right talent to offer customer-centric mobility solutions.

Bridging this gap will require insurers to transform rigid, siloed cultures into agile, digital cultures that encourage cross-functional communication. Success will also depend on strong leadership to identify core competencies and outsource non-core capabilities while entrusting smaller and local teams to generate ideas and drop unviable products. This cultural shift will be a stepping-stone to meeting customer expectations and is a crucial ecosystem enabler.

Figure 5. Customers say they expect innovative mobility coverage options

<table>
<thead>
<tr>
<th>Customers’ coverage expectations, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single coverage for all mobility risks</td>
</tr>
<tr>
<td>Personal vehicle coverage</td>
</tr>
<tr>
<td>Individual coverage for each journey segment</td>
</tr>
<tr>
<td>Physical risks coverage</td>
</tr>
</tbody>
</table>

Sources: Capgemini Research Institute for Financial Services Analysis, 2023; World Property and Casualty Insurance Report 2023; Voice of the Customer survey
Mobility ecosystems unlock integration opportunities and disintermediation challenges

Evolving a firm’s value proposition and culture requires more than tweaking an internal process. Strategic insurers will integrate deeply within API-enabled mobility ecosystems. The benefits of working with ecosystem players include the at-scale development of innovative insurance products and simplification to give customers and employees seamless experiences (Figure 6).

Potential alliances might include those with InsurTechs and BigTechs to improve technology capabilities and with reinsurers to access capacity to underwrite innovation. Moreover, OEMs and banks can significantly contribute to distribution, particularly in embedded and modular subscription models. And regulators will be critical in defining potential compulsory coverage for new mobility services and setting precise data and algorithm explicability rules.

“Regulation is an entry barrier for OEMs and other mobility providers. Insurers can leverage their regulatory expertise to become trusted ecosystem partners and provide better mobility solutions,” said Peter B. Settel, Enterprise Chief Strategy and Technology Officer at American Family Insurance.

Insurers should drill down and examine the details to drive value from ecosystems. For example, six out of 10 policyholders expect mobility data privacy assurance, according to our VoC survey results. And many insurance executives (65%) say they are concerned about disintermediation by ecosystem players. However, the biggest challenge is that only 21% of insurance firms claim to have advanced partnership capabilities to create value at scale.

Insurers that successfully meet these challenges will strengthen their ecosystem and orchestration capabilities and evolve from product providers to risk experts across the mobility value chain. For example, global insurer Allianz partnered with San Francisco-based Lime, a major international micro-mobility player, to improve rider safety by offering educational resources on safety and fully embedded no-cost personal accident and liability insurance.

Three core activities can help insurers boost partnership capabilities, optimize collaboration, and unlock ecosystem value networks.

- Establish future-focused strategic partnerships with precise corporate value alignment
- Scale value creation beyond proofs of concept
- Apply analytics to generate actionable insights across the ecosystem

Figure 6. Insurers need mature mobility-ecosystem partnerships to move beyond disintermediation concerns

Source: Capgemini Research Institute for Financial Services Analysis, 2023
Real-time ecosystem data drives personalized experiences

Unlocking ecosystem data will allow insurers to select relevant information to enhance and evolve offerings. For example, carriers can mine critical insights from vehicle data, such as acceleration, braking, and turning, or behavioral data, such as frequency and mode of travel, and location-based weather and traffic information.

Insurers that leverage their risk management expertise – and act based on data insights – will be ready to address the priorities that customer survey respondents mentioned:

- 73% want personalized pricing
- 72% seek a better claims experience
- 57% expect value-added services

AAA’s Executive Vice President, Head of Insurance and Distribution, Roger Odle, is of the opinion that “Insurers should leverage technology to improve pricing and to provide sustainable solutions that customers increasingly expect.”

For insurers to provide genuinely personal solutions, we must consider more variables to better underwrite the product, assess risk, and price solutions.”

Luke Harris
Vice President, Innovation, USAA
USA

Underwriting will evolve into a continuous risk assessment model

Starting with underwriting models, future-focused insurers will develop continuous risk assessment solutions to prepare for the evolution of business models and address customers’ personalized-pricing expectations. However, the insurers we spoke with said underwriting can be an Achilles’ heel, with only 31% saying their firm possessed advanced skills.

The opportunity is to move forward with essential capabilities aligned with the future of mobility. First, shift from static data to real-time dynamic information to boost risk profile accuracy. Next, move from dependence on traditional retrospective data analysis and embrace risk prevention built around future-focused risk potential. And finally, bolster AI-augmented rules to enable proactive risk assessment. Data efficiency will allow firms to address policyholders’ top complaint – the lack of personalized pricing.

Larry Rask, Vice President, Global Sales and Business Development at Arity, a Chicago analytics firm founded by Allstate, weighed in: “Consumer, mobile and vehicle data will be required to enable dynamic risk pricing in a world of changing mobility patterns, and insurers must balance real-time data needs with consumer transparency and increasing privacy concerns.”
Transform claims to deliver in the moment of truth

Policyholder loyalty gained through a superior claims experience is an opportunity to delight customers and reduce costs. As OEMs and other third parties increasingly own the customer relationship, claims will remain a critical and rare customer touchpoint for insurers. Our World InsurTech Report 2021* found that 68% of policyholders’ renewal decisions were driven by their claims experiences.

In addition, repair costs for a small non-luxury electric vehicle are 27% higher than those for a similar traditional vehicle (according to a CCC Intelligent Solutions study), creating an opportunity for insurers to increase customer satisfaction. Yet, only 33% of our 2023 Executive Survey respondents said they have the advanced claims capabilities to turn the situation into an opportunity.

To deliver a frictionless claims experience, insurers will need to automate First Notice of Loss (FNOL) reports and offer real-time accident severity assessment through connected solutions. By deploying advanced analytics and better data, insurers will enable automated decisions or escalation, thus reducing fraud and enhancing customer experience.

This approach can also help increase Net Promoter Scores® (which measure customer experience and predict business growth) by 10 to 15 percentage points and reduce operational costs by 20-25% to create win-win outcomes for policyholders and insurers. 24

As insurers think about embedded solutions, they should consider how core value propositions align with embedded opportunities and how economies of scale can be leveraged to create better point of sale, servicing, and claims experiences.”

Mike Kish
Head of Corporate and Business Development, State Farm
USA

In the United States, a leading insurer established a five-year plan to implement digital-first claims processing, driving efficiency and customer satisfaction

As part of its five-year roadmap, the carrier aimed to bolster automation to enhance policyholders’ claims experiences while adding business efficiencies.

Business challenge
In 2020-21, the insurer began strategizing a roadmap to simplify every facet of its automotive and property claims experience. The goal was to intelligently digitize most of the automotive damage and casualty claims and streamline the typically manual first-party claims experience. Visualizing a future of claims experience, the insurer consulted with Capgemini to help build a vision, process, and IT architecture to significantly leverage digital tools and automation to reduce cycle times and claims handling costs while boosting customer satisfaction.

Strategy/implementation
The partners designed the future customer journeys, derived the necessary business, technology, and data capabilities, and shaped a five-year implementation roadmap to help the insurer achieve its targets of digitizing automotive and property claims. Together, Capgemini and the carrier defined and implemented initiatives such as automated claims assignment, AI-supported fraud analysis, personalized and AI-augmented agent/customer communications, advanced analytics for claims assessment, and digital payment channels. The result? A clear picture of the necessary future capabilities, critical IT architecture, and expected business outcomes.

Cross-functional initiatives such as digital claim intake, smart connected devices, and policy data integration and analysis were designed and initiated. In consultation with Capgemini subject matter experts, the insurer developed a seamless claims experience and processes to enable (mostly) touchless claims. Additionally, the project helped create an open claims ecosystem based on InsurTech solutions such as customer support chatbots, computer visioning for auto and property damage estimates, and digital payments.

Results
Based on its roadmap, the insurer identified customer journey touchpoints, which enabled it to enhance customer experience. An assessment of benefits and cost drivers put savings at USD 15-35 million per year after the five-year implementation period. The insurer was also able to design a strategic, agile roadmap highlighting its key capabilities to execute its vision fully by 2026.

* https://worldinsurtechreport.com/
Value-added services deepen customer engagement and drive sustainability

Personalized value-added services create significant opportunities. Of our Voice of the Customer survey participants, 57% expect value-added services from insurers. Conversely, few insurers plan to provide such services. For example, 44% plan to provide risk monitoring and advisory services, and 20% say they will offer real-time driving assistance.

“Insurers can generate revenue from value-added services, but the right ecosystem partnership is critical. And if they do it right, they can create sustainable outcomes,” says Tracy Riley, SVP, Chief Insurance and Technology Officer at Canada’s Wawanesa Insurance.

Enhanced service is an underleveraged opportunity that merits insurers’ attention. For example, carriers can promote repairs and spare parts usage while proactively suggesting maintenance based on claims experiences and data insights. In addition, insights can help with prevention services such as fatigue detection and weather alerts and enable new mobility solutions, including supporting electric and micro-mobility ecosystems based on more accurate risk data. Finally, on the commercial side, new data is already unlocking fleet management services, including real-time locations, geofencing, and trip-tracking.

For example, in 2022, AXA Seguros Mexico partnered with Power Fleet, a US-based provider of IoT software-as-a-service solutions that help AXA fleet customers in Mexico improve operations and risk management through advanced telematics. The partnership includes value-added services, such as stolen vehicle recovery and fuel management, optimized routing, truck status, driver behavior management, and location tracking.

These services create deeper customer engagement while driving sustainability and inclusiveness by reducing waste, accidents, and miles driven while accelerating the shift to cost-effective carbon-neutral mobility solutions.

In fact, at Bologna-based Unipol, Chief Beyond-Insurance Officer Giacomo Lovati believes that “In the future of mobility, insurers shouldn’t just provide coverage but should expand their role in the ecosystem focusing on data ingestion and value-added services.”
Technology is an essential strategy enabler

Delivering underwriting, claims and value-added services does not rely exclusively on ecosystems and data but also on technological capabilities. To assess the technical readiness of the industry, we looked at technology roadmaps, defined as flexible planning schedules to support strategic and long-range planning by matching short-term and long-term goals with specific technology solutions.

Among our Executive Survey respondents, 67% said a well-defined roadmap is essential for sustainable, future mobility growth. Still, only 33% said they have such a roadmap. We also found a gap between executives’ perceived importance of crucial mobility-related technologies and the maturity of their firms’ capabilities. The artificial intelligence/machine learning importance/maturity disparity was the widest, while robotic process automation (RPA) was the least significant (Figure 7).

Limited maturity has a knock-on effect across different components of the navigational guide we discussed earlier. AI/ML will be critical to creating unique customer insights, unlocking dynamic pricing, optimizing claims experience, and developing personalized value-added services. To enable ecosystems, a combination of technologies around AI/ML, automation, and cloud will help improve partnerships orchestration and enhance data ingestion, storage, and security.

Looking at risk management, a similar mix of technologies will enable the move toward continuous underwriting and more accurate risk profiling. However, limited technological readiness will require redefining existing technology roadmaps and assessing opportunities for shared technology solutions across the ecosystem to accelerate faster. Insurers that navigate these challenges and bolster capabilities at pace will be frontrunners in the future of mobility.

Microsoft global insurance leader Sasha Sanyal said, “A thoughtful data analytics strategy for real-time decision-making – coupled with the power of quantum computing – can be critical technology levers enabling insurers to unlock value from mobility in the future.”

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Figure 7. Insurers understand the critical technologies required to succeed but say capabilities are limited

<table>
<thead>
<tr>
<th>Technology</th>
<th>Importance</th>
<th>Capability Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>AI/ML</td>
<td>79%</td>
<td>19%</td>
</tr>
<tr>
<td>Cloud</td>
<td>73%</td>
<td>26%</td>
</tr>
<tr>
<td>Digital twins</td>
<td>65%</td>
<td>16%</td>
</tr>
<tr>
<td>RPA</td>
<td>64%</td>
<td>27%</td>
</tr>
<tr>
<td>Telematics</td>
<td>60%</td>
<td>18%</td>
</tr>
</tbody>
</table>

Sources: Capgemini Research Institute for Financial Services Analysis, 2023; World Property and Casualty Insurance Report 2023 Executive Interviews
Insurer/automotive partnership integrates technology to enhance CX, reward safe drivers

Telematics data, such as GPS information and vehicle diagnostics, provides unique insights into driving behavior and potentially better pricing for auto insurance customers.

Business challenge
Auto industry competition and the complexity of personal lines insurance brought Nationwide and Ford Credit together to make it easier for US customers in most states to insure their vehicles at the point of sale and save premium costs by participating in usage-based protection programs. The partnership sparked opportunities to boost business while offering customer-convenience solutions.

Strategy/implementation
The two companies worked together on a white-label insurance offering – Ford Insure and Lincoln Motor Company Insure – purchased through Nationwide. Ford’s approach to insurance includes leveraging Nationwide’s telematics data collection expertise, which is compatible with Ford’s connected car technology, along with claims reporting capabilities. For customers, the solution is as simple as completing a quote digitally through the FordPass or Lincoln Way apps and the websites for Ford Insure and Lincoln Motor Company Insure. The policy quote is prepopulated with vehicle information to make the process easy and fast.

Nationwide created a usage-based discount program, SmartRide®, that can save drivers up to 40% off premium costs – applied at the first renewal. Distribution, marketing, and data are critical in making the solution work. And Nationwide’s telematics programs can use permission-based customer driving data from Ford and Lincoln vehicles with built-in modems (non-connected car customers can use an app or a plug-in device to participate), which makes it easy for all policyholders to earn a SmartRide® discount. When filing a claim, customers in 45 states can call Nationwide or send a message through links on the Ford Insure or Lincoln Motor Company Insure websites.

25 Ford Insure and Lincoln Motor Company Insure, underwritten by Nationwide, offer coverage through Ford Motor Credit Company’s licensed insurance agency. Policyholders also have access to Nationwide’s standard Accident Forgiveness option and collision repairs using genuine Ford parts.

Results
Nationwide and Ford say telematics data collection has improved customer acquisition, retention rates, telematics adoption, and scalability, which the partners attribute to embedding it into the value proposition for customers.
Make the move from product developer to solution co-designer

Insurers that collaboratively evolve from product developers to solution providers will align with customer expectations and new-age transportation choices. A smooth transition from auto insurance to mobility coverage solutions can mean the difference between carrier relevance and elimination.

To illustrate our premise, we grouped our customer survey respondents into three segments – based on demographics of age, income, and urban vs. rural location – and aligned them with our three business models based on customer mobility and insurance behaviors.

Segment sizes shrank progressively from 53% of policyholders whose preferences suggest alignment with usage-based coverage to 17% of customers preferring a modular subscription. But based on the trajectory of the mobility market and customer preferences, the transition in the mobility market depicted in Figure 8 is undeniably moving to the right.

We assessed each segment’s preferences and built a dedicated value proposition for each end of the spectrum, supported by risk modeling and ecosystem requirements. As a result, we identified a shift from one end of our segmentation continuum, generally comprised of older, rural individuals in lower income brackets, to the other end, consisting of more well-off, younger urban customers represented at the top right of Figure 8.

Generally, rural, older, lower-income respondents seek affordable bolt-on models – readily available insurance that complements their vehicle. The segment also values policy and claims service.

Meanwhile, youthful, more affluent city dwellers prefer easy-to-use modular on-demand or opt-out coverage that allows them to select convenient solutions co-designed with mobility ecosystem partners. Personalized value-added services such as risk prevention and mobility assistance are attractive to this segment.

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**Figure 8. Insurers will evolve from product manufacturers to solution providers**

<table>
<thead>
<tr>
<th>Customers inclined to business model</th>
<th>Usage-based insurance</th>
<th>Embedded insurance</th>
<th>Modular subscription insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>Low</td>
<td>Medium</td>
<td>High</td>
</tr>
<tr>
<td>Customers’ characteristics</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rural (97%)</td>
<td>&gt;42 years old (80%)</td>
<td>Urban (60%)</td>
<td>Urban (100%)</td>
</tr>
<tr>
<td>&gt;$50k income (58%)</td>
<td>&lt;57 years old (82%)</td>
<td>&lt;$100k (60%)</td>
<td>18-41 years old (70%)</td>
</tr>
<tr>
<td>Urban (60%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$100k (60%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Urban (100%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18-41 years old (70%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Partner value proposition</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Bolt-on model complement to a specific vehicle</td>
<td>• Co-design model with modular mobility coverage</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Price driven</td>
<td>• Ease-of-use driven</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Policy servicing and claims as differentiator</td>
<td>• Personalized value added services, risk prevention, and mobility assistance as differentiator</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sources: Capgemini Research Institute for Financial Services Analysis, 2023; World Property and Casualty Insurance Report 2023 Voice of the Customer survey
In a mobility insurance environment, risk modeling evolves from accurate single-risk pricing (requiring driving and behavioral data from the ecosystem to personalize insurance offerings) to a model focused on pricing for multi-asset liability, property loss, and physical risks based on a holistic individual risk profile. Those insurers that successfully transition to closely integrated ecosystems that enable co-designed solutions will shift from delivering products to becoming solution providers and mobility frontrunners.

**Transform the value chain to deliver best-in-class mobility solutions**

Future-focused insurers will implement readiness initiatives to transition seamlessly to innovative mobility solutions delivery. To help guide these efforts, we evaluated various insurance value-chain elements and discovered material improvement opportunities during our conversations with insurance executives (Figure 9).

- Product development is essential to drive cost efficiency and policyholder convenience when creating solutions with a trusted ecosystem partner. Carriers that link their coverage solution with non-insurance mobility propositions can weave insurance into the solution design to build an integrated value proposition.
- Regarding marketing and distribution, protecting brand equity is a key priority, and can be achieved by carefully vetting potential partners with an eye on OEM distribution capabilities. Equally critical is upskilling existing agents in regards to the intricacies of mobility and new business models.
- Underwriting, supported by data science, machine learning, and selective and relevant real-time data, offers carriers a clear understanding of insured risks, exposures, and prospects.
- Risk management can uncover incisive threat insights shareable with third parties (OEMs, regulators, urban planners) – to drive inclusiveness and sustainability while enabling the future of mobility and smarter cities, and a triple-zero future.
- And finally, claims transformation sets the scene for superior customer experience by delivering the policyholder ideal—frictionless and fast payouts. In addition, a claims makeover can reduce costs by optimizing the repair process through better analytics.

**Shaughn McCluskey**
Global Industry Specialist-Insurance, Amazon Web Services
Canada

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**Figure 9. Carriers understand mobility value-chain requirements but have not reached maturity**

<table>
<thead>
<tr>
<th>Insurance importance and readiness self-assessment, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Importance</td>
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<tr>
<td>Product development</td>
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<tr>
<td>Marketing and distribution</td>
</tr>
<tr>
<td>Underwriting</td>
</tr>
<tr>
<td>Risk management</td>
</tr>
<tr>
<td>Claims transformation</td>
</tr>
</tbody>
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Sources: Capgemini Research Institute for Financial Services Analysis, 2023; World Property and Casualty Insurance Report 2023 Executive Interviews
London-headquartered global insurance broker Aon sought to provide policyholders with insured transportation choices through an all-in-one mobility platform that moves drivers from vehicle ownership to a subscription mindset. Aon developed a sales proposition based on overall mobility—not simply on a car or a specific mode of transportation.

**Business challenge**

Nudged by consumers’ reluctance to use public transportation during and after COVID-19, Aon Mobility Solutions sought to build a hassle-free subscription transportation platform. The innovative move catapulted Aon’s personal car leasing product, Flee, to become a mobility market orchestrator by integrating value-added services for end-users. Aon launched Flee in Q4 2020.26

**Strategy/implementation**

Pay-per-use vehicle subscriptions are gaining momentum as the mobility concept evolves. The Flee mobility model is based on flexibility, customization, and sustainability and features a fixed cost for the vehicle and a pay-per-use fee for insurance and services. Using telematics and data analysis, Flee monitors driving behavior and car use to determine pricing. Additionally, Flee vehicles include gamification strategies that react to driver activity to promote safe and green driving. Aon expanded Flee in mid-2022 when it launched Flee+ peer-to-peer car sharing. The Flee+ formula is a unique long-term rental experience that benefits all players. It strengthens Aon’s commitment to green mobility and provides expert advice, so customers select a vehicle that best suits their needs. Flee manages orders, purchases, and vehicle use with a single tool, maximizing time and Aon resources and collecting data organically. The interaction between Aon Mobility Solutions and consumers offers a critical touchpoint where the customer chooses among several mobility services, such as car sharing and pay-per-use car rental services. Moreover, the MyFlee mobile app monitors car usage to ensure fair and transparent expense sharing.27

**Results**

Aon is becoming an insurance-focused mobility services integrator thanks to its customer subscription service and mobility wallet, enabling users to select best-fit transportation. Aon says Flee has enhanced CX and is boosting policyholder satisfaction to lift pre-sales, sales, and post-sales activities.
Evolving from a traditional insurance value chain to a mobility life cycle may seem daunting; however, vetted partners can be essential resources. In fact, insurers in the top 10 percentile of value chain maturity outperform their peers in benefits achievement – particularly around reduced claims volume, higher customer engagement, better NPS® scores, and increased up-selling and cross-selling opportunities (Figure 10). Clearly, transformation yields measurable operational benefits and unlocks revenue potential.

**Insurers must select capable ecosystem partners across their embedded journey to orchestrate all necessary elements from tech to platform integration, regulatory knowledge, and policy servicing.**

Jean-Charles Velge  
Co-Founder, Qover  
Belgium

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**Figure 10. Insurers that are most mature across the value chain unlock significantly higher operational and growth opportunities**

<table>
<thead>
<tr>
<th>Benefit</th>
<th>High Preparedness</th>
<th>Not Highly Preparedness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reduced claims volume</td>
<td>7%</td>
<td>43%</td>
</tr>
<tr>
<td>Higher customer engagement</td>
<td>10%</td>
<td>36%</td>
</tr>
<tr>
<td>Better NPS Score</td>
<td>12%</td>
<td>32%</td>
</tr>
<tr>
<td>Increased up-sell and cross-sell</td>
<td>5%</td>
<td>25%</td>
</tr>
</tbody>
</table>

Sources: Capgemini Research Institute for Financial Services Analysis, 2023; World Property and Casualty Insurance Report 2023 Executive Interviews
IN CONCLUSION

Mobility insurance is on a trajectory to become a USD 1.38 trillion market by 2030. But carriers must strategize, prepare, invest, and implement complex changes to seize mobility opportunities. Here’s how to begin the journey.

- **Revamp your organizational strategy:** Align with emerging mobility business models, consider revenue-generating and cost-reduction opportunities and attract cross-industry talent to stay ahead of future mobility innovation.

- **Identify and develop the right ecosystem partnerships:** Improve understanding of ACES and new mobility solutions. Embrace OEMs, fleets, and mobility platforms for better distribution and data and focus on deep integration with culturally aligned players to preserve brand equity.

- **Enhance data integration capabilities:** Manage risk mobility profiles more astutely, focusing on underwriting and claims through predictive technologies and real-time digital-twin simulations that predict and assess risk scenarios.

- **Test differentiated mobility value propositions:** Foster collaborative design initiatives with ecosystem partners and bolster existing coverage with mobility risk-management value-added services.

- **Scale personalized mobility solutions at pace:** Work towards a connected and intelligent insurance platform that creates efficiencies while delivering customer value by optimizing the total cost of mobility.

The future of mobility has arrived. Ecosystem, risk management, and technological capabilities that once seemed farfetched are now foundational requirements as mobility evolves, vehicle ownership declines, autonomous capabilities expand, and multi-modal choices grow. Consumers and corporate policyholders alike seek a triple-zero future. Therefore, the time is now for Property and Casualty insurers to accelerate business transformation, develop innovative mobility solutions and capture a share of the lucrative ACES opportunity.

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**Insurance hear predictions they may think unlikely or too far in the future. However, there are some no-regret steps: Embrace the cloud fully. Step up API capabilities. And move your culture away from ‘how-we’ve-always-worked’ constraints.**

**Bryan Falchuk**
President and CEO, PLRB
USA
The World Property and Casualty Insurance Report 2023 draws data from two primary sources, the 2023 Global Insurance Voice of the Customer Survey and the 2023 Global Insurance Executive Interviews. Together, this primary research covers insights from 22 markets: Australia, Belgium, Brazil, Canada, China, Denmark, France, Germany, Hong Kong, India, Italy, Japan, Malaysia, Mexico, the Netherlands, Norway, Portugal, Singapore, Spain, Sweden, the United Kingdom, and the United States.

**Capgemini Voice of the Customer Survey, 2023**

Our comprehensive Voice of the Customer Survey, administered in January and February of 2023 in collaboration with Phronesis Partners, polled more than 5,990 insurance customers in 19 countries. These markets together represent all three regions – Americas (North America and Latin America), EMEA (Europe, Middle East, and Africa), and Asia-Pacific (including Japan).

**World Property and Casualty Insurance Report Executive Interviews, 2023**

The report also includes insights from interviews with more than 297 senior insurance executives of leading insurance companies across 19 markets. These markets together represent all three regions – Americas (North America and Latin America), EMEA (Europe, Middle East, and Africa), and Asia-Pacific (including Japan).

**Customer segmentation**

In our report, we clustered customers exhibiting similar characteristics based on the above attributes and aligned them to three business models, namely usage-based insurance, embedded insurance, and modular subscription insurance. We segmented customers and aligned them to the business models based on the following criteria:

- **Location:** Urban with > 1 million in population, or Rural with < 1 million in population
- **Age:** 18–41, 42–57, 58–75, and 76+
- **Income:** <USD50k, USD50-100k, or >USD100K
- **Mobility preferences for:**
  - Traditional personal vehicle or motorbike (fuel-powered, non-autonomous)
  - Personal bicycle or scooter
  - Public transportation (trains/bus/metro/tube)
  - Car rental (e.g., Avis, Hertz, Zipcar)
  - Fleet/leasing services (group of vehicles used and owned by an organization and offered for fixed-time rental and use – e.g., ALD, Avis)
  - On-demand and taxi ride-sharing and carpooling services (e.g., Uber, BlaBlaCar, Quick Ride)
  - Micro-mobility services (bicycles, motorbikes, e-bikes)
  - Multi-modal transportation (use multiple modes of transportation to travel from one point to another)
- **Coverage expectations:**
  - My entire travel journey (e.g., a trip to work) even when I switch vehicles/modes of transportation
  - Each segment of my travel journey (auto, e-bike, public transport, bicycle) based on my travel patterns
  - Only my personal vehicle
  - Physical risks during my trip (e.g., accidents)
  - I have no expectations

**Insurers’ preparedness for the future of mobility**

We calculated each firm’s functional readiness for the future of mobility across multiple functions of the value chain based on their own self-assessment on a scale from 1 to 7, with 1 being not prepared and 7 being highly prepared. Functions include product development, distribution, underwriting, pricing, policy servicing, claims, and reinsurance. We analyzed the data and calculated an aggregated score for the entire value chain for each firm. In our report, we considered the top 10 percentile of firms as being highly prepared across the value chain to deliver solutions related to the future of mobility.
Partner with Capgemini

The future of mobility is an opportunity for insurers to deliver value and meet customers’ expectations by:
• Offering products that take advantage of real-time risk information in a hyper-connected world
• Innovating mobility solutions by targeting specific market segments without technology, inhibitions, and
• Providing seamless and empathetic claims experiences through deep ecosystem integration.

We blend deep domain expertise, ready-to-deploy solutions, and an ecosystem of trusted partners to collaborate with insurers about their mobility strategy.

Lead with data-driven connected insurance

Telematics sits at the intersection of IoT, 5G, and advanced analytics and capitalizes on the connectedness of the world. However, the industry faces multiple challenges on its road to adopting connected insurance.

Capgemini’s telematics ecosystem orchestration platform is designed to help insurers become industry leaders in behavior-based insurance, leveraging advanced data and analytics at scale for a differentiated customer experience. We can help insurers build their IOT strategy and translate that strategy into action.

With illustrative use cases across the value chain, we can help insurers personalize pricing and underwriting decisions, expedite claims processes, and provide value-added services through connected products.

Innovate with bi-modal digital core

Product innovation is key to staying relevant in the evolving mobility ecosystem along with protecting customer journeys. Existing monolithic core technology does not allow for such agility in market responsiveness, nor the flexibility required to configure and test new products quickly.

Insurers need to adopt a bi-modal insurer archetype—combining a greenfield agile tech stack for market innovation with a robust engine for core processing functions like policy issuance and claims adjudication on cloud. We can help through our low-code platforms expertise.

The newfound agility, flexibility, scalability, security, and access to external capabilities provided by the digital core ecosystem will allow you to outpace the competition.

Enable touchless claims for connected mobility

With the advent of connected products, data around incidents, damages, and more are increasingly and readily available, making easy and quick adjudication of claims a necessity. For insurers, this means they need to leverage a customer-centric mindset, digital-first processes, and real-time data through appropriate data architecture to deliver an enhanced customer claims experience during the “moment of truth.”

Capgemini’s Touchless Claims offering helps convert your challenges into opportunities by creating exceptional touch-free customer and employee experience while driving faster claim adjudication.

We can help to define your claims strategy and experience, design the right target operating model and processes for your new claims experience, select the right ecosystem and data partners, and drive implementation by making use of real-time data at the right points in the claims journey through advanced AI and intelligent automation.
Ask the experts

**Shane Cassidy**
Insurance Business Unit Leader
shane.cassidy@capgemini.com
Shane Cassidy is executive vice president and head of Capgemini’s Global Insurance Business Unit. Shane has been at the forefront of digital disruption and innovation for two decades, identifying and developing solutions to address market disruptions.

**Kiran Boosam**
Global Insurance Industry Leader
kiran.boosam@capgemini.com
Kiran Boosam leads Capgemini’s global insurance market strategy and portfolio. A career Property and Casualty and life insurance expert, Kiran assesses the industry dynamics, defines a market strategy, enables key accounts, and shapes innovative portfolios for insurance CxOs leveraging the power of the Capgemini Group, external ecosystems, and emerging technology.

**Keith Gage**
Global Insurance Sector Lead, Capgemini Invent
keith.gage@capgemini.com
Keith Gage advises clients, builds teams, and is responsible for delivering business strategies and solutions to Capgemini insurance clients. He has extensive experience leading client growth, technology strategy, and delivery models that translate to large-scale transformational programs spanning design through execution.

**Thierry Loras**
Insurance Practice Lead, FS France & Continental Europe
thierry.loras@capgemini.com
Thierry Loras has +18 years of experience in the insurance industry, primarily in the Life & Savings business line. He is passionate about innovation and ecosystem development around insurance offerings, digital and IT transformations, building new capabilities, and defining IT strategic vision.
Luca Russignan
Head of Insurance, Capgemini Research Institute for Financial Services
luca.russignan@capgemini.com
Luca Russignan is an insurance expert with 12+ years of experience shaping insurance business strategy and working closely with C-suite executives and senior business leaders across the UK, United States, Italy, and APAC.
# Key contacts

<table>
<thead>
<tr>
<th>Region</th>
<th>Contact Name</th>
<th>Email Address</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Global</strong></td>
<td>Shane Cassidy</td>
<td><a href="mailto:shane.cassidy@capgemini.com">shane.cassidy@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Kiran Boosam</td>
<td><a href="mailto:kiran.boosam@capgemini.com">kiran.boosam@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Ian Campos</td>
<td><a href="mailto:ian.campos@capgemini.com">ian.campos@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Stanislas de Roys</td>
<td><a href="mailto:stanislas.deroys@capgemini.com">stanislas.deroys@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Australia &amp; New Zealand</strong></td>
<td>Daniel Rademeyer</td>
<td><a href="mailto:daniel.rademeyer@capgemini.com">daniel.rademeyer@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Norman Stellino</td>
<td><a href="mailto:norman.stellino@capgemini.com">norman.stellino@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Belgium</strong></td>
<td>Jan Verlinden</td>
<td><a href="mailto:jan.verlinden@capgemini.com">jan.verlinden@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Sanjay Jhamb</td>
<td><a href="mailto:sanjay.jhamb@capgemini.com">sanjay.jhamb@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Canada</strong></td>
<td>Pascale Nguyen</td>
<td><a href="mailto:pascale.nguyen@capgemini.com">pascale.nguyen@capgemini.com</a></td>
</tr>
<tr>
<td><strong>France</strong></td>
<td>Thierry Loras</td>
<td><a href="mailto:thierry.loras@capgemini.com">thierry.loras@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Romain Caillet</td>
<td><a href="mailto:romain.caillet@capgemini.com">romain.caillet@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td>Dr. Joachim Rawolle</td>
<td><a href="mailto:joachim.rawolle@capgemini.com">joachim.rawolle@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Thomas Hillar</td>
<td><a href="mailto:thomas.hillar@capgemini.com">thomas.hillar@capgemini.com</a></td>
</tr>
<tr>
<td><strong>India</strong></td>
<td>Pranab Ghosh</td>
<td><a href="mailto:pranab.ghosh@capgemini.com">pranab.ghosh@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Ashwin Raghunathachari</td>
<td><a href="mailto:ashwin.raghunathachari@capgemini.com">ashwin.raghunathachari@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Italy</strong></td>
<td>Matteo Bonati</td>
<td><a href="mailto:matteo.bonatti@capgemini.com">matteo.bonatti@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Lorenzo Busca</td>
<td><a href="mailto:lorenzo.busca@capgemini.com">lorenzo.busca@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Japan</strong></td>
<td>Masayuki Imazu</td>
<td><a href="mailto:masayuki.imazu@capgemini.com">masayuki.imazu@capgemini.com</a></td>
</tr>
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<td></td>
<td>Kazuhira Takewa</td>
<td><a href="mailto:kazuhira.takewa@capgemini.com">kazuhira.takewa@capgemini.com</a></td>
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<tr>
<td><strong>Latin America</strong></td>
<td>Roberto Ciccone</td>
<td><a href="mailto:roberto.ciccone@capgemini.com">roberto.ciccone@capgemini.com</a></td>
</tr>
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<td>Geovanni Alfonso Millan</td>
<td><a href="mailto:geovanni.millan@capgemini.com">geovanni.millan@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Nordics</strong></td>
<td>Stefan Grimfors (Sweden)</td>
<td><a href="mailto:stefan.grimfors@capgemini.com">stefan.grimfors@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Jarmo Kortelahti (Finland)</td>
<td><a href="mailto:jarmo.kortelahti@capgemini.com">jarmo.kortelahti@capgemini.com</a></td>
</tr>
<tr>
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<td>Cecilie Vatn (Norway)</td>
<td><a href="mailto:cecilie.vatn@capgemini.com">cecilie.vatn@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Portugal</strong></td>
<td>Diogo Baptista</td>
<td><a href="mailto:diogo.baptista@capgemini.com">diogo.baptista@capgemini.com</a></td>
</tr>
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<td></td>
<td>Hugo Oliveira</td>
<td><a href="mailto:hugo.goncalo-oliveira@capgemini.com">hugo.goncalo-oliveira@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Southeast Asia</strong></td>
<td>Sivakumar Vankamaddi</td>
<td><a href="mailto:sivakumar.vankamaddi@capgemini.com">sivakumar.vankamaddi@capgemini.com</a></td>
</tr>
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<td></td>
<td>Tatiana Collins</td>
<td><a href="mailto:tatiana.collins@capgemini.com">tatiana.collins@capgemini.com</a></td>
</tr>
<tr>
<td><strong>Spain</strong></td>
<td>Antonio Luis Nuñez Pitera</td>
<td><a href="mailto:antonio-luis.nunez-pitera@capgemini.com">antonio-luis.nunez-pitera@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Jordi Valls</td>
<td><a href="mailto:jordi.valls-ribas@capgemini.com">jordi.valls-ribas@capgemini.com</a></td>
</tr>
<tr>
<td><strong>The Netherlands</strong></td>
<td>Jimut Basa</td>
<td><a href="mailto:jimut.basa@capgemini.com">jimut.basa@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Ewout Bouwman</td>
<td><a href="mailto:ewout.bouwman@capgemini.com">ewout.bouwman@capgemini.com</a></td>
</tr>
<tr>
<td><strong>The United Kingdom</strong></td>
<td>Wendy Williamson</td>
<td><a href="mailto:wendy-laird.williamson@capgemini.com">wendy-laird.williamson@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Lotfi Baccouche</td>
<td><a href="mailto:lotfi.baccouche@capgemini.com">lotfi.baccouche@capgemini.com</a></td>
</tr>
<tr>
<td><strong>United States of America</strong></td>
<td>Satish Weber</td>
<td><a href="mailto:satish.weber@capgemini.com">satish.weber@capgemini.com</a></td>
</tr>
<tr>
<td></td>
<td>Keith Gage</td>
<td><a href="mailto:keith.gage@capgemini.com">keith.gage@capgemini.com</a></td>
</tr>
</tbody>
</table>
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**Capgemini Research Institute for Financial Services lead analyst**

Pranav Shivram

Project Manager
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Endnotes

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Visit the report website

For more information, please contact:

Capgemini
insurance@capgemini.com

For press inquiries, please contact:

Fahd Pasha
Capgemini Financial Services
Tel.: +1 647 860 3777
fahd.pasha@capgemini.com