Digitize insurance operations end-to-end and offer a seamless customer experience with Google Cloud

Insurers are taking steps to build digital capabilities around data and intelligence analytics to automate parts of the customer journey, but there is still a high amount of manual effort involved. The cultural shift to leverage cloud can help meet increasing demands and address key challenges:

Customers are demanding more

Customers expect seamless, bespoke experiences.

Need for product innovation

Policies need to be revamped and personalized, with swift rollouts, tracking trends and results.

Modernize legacy infrastructure

Inflexible, expensive legacy infrastructure prevents rapid change. Data also remains in silos, making it difficult to understand customers and tailor offerings.

New competition from InsurTech entrants

InsurTech competitors are appearing in every segment of the value chain, forcing incumbents to compete, buy or partner with these firms.
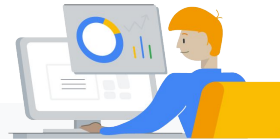
Insurance company **Brit** and **Google Cloud** are together launching the first digital Lloyd's of London syndicate, Ki, accessible from anywhere and at any time.

" Recent events have demonstrated the importance of electronic trading and I expect Ki to be at the forefront of the accelerated transition in how the Lloyd's market transacts business"

Matthew Wilson,
CEO, Brit Insurance

If insurers don't transform, they risk being unable to keep up with customer expectations

55%

Of customers are ready to explore new Insurance models; where as 26% of insurers are pursuing new opportunities [1]

35%

Of insurance shoppers are willing to switch insurers [2]

Capgemini 2019[1], JD Power, 2019[2]

Google Cloud offers intelligent solutions for insurance organizations

Improve customer centricity

Customer 360: Leverage business tools to better understand your customers and optimize website content.

Contact Center AI (CCAI): Enable virtual agents to converse naturally with customers and intelligently assist human agents on complex cases.

Machine learning (ML): Automate processes, improve business operations, and make better decisions with pre-trained ML models and a customizable learning engine.

Drive revenue growth through analytics

Analytics: Access, visualize, and share insights easily with customizable reports and dashboards.

Data warehouse modernization: Turn data into actionable insights quickly and cost effectively with BigQuery, our serverless data warehouse.

Create intelligent risk management

KYC optimization: Reduce risk and operating costs associated with financial crime.

Document Understanding AI (Doc AI): Leverage insights to increase your operational efficiency, improve customer experience and make better decisions.

## Modernize IT & open platforms

Collaboration tools (G Suite, Meet): Keep your teams connected from anywhere using video conferencing and tools that allow collaboration of files at the same time.

Why Google Cloud for Insurance

Highest quality AI/ML, data solutions: Predict risk with greater accuracy, customize products, and use enhanced foresight to rapidly deploy new products.

Trust with purpose: Best-in-class security to help protect PII and financial data by offering identity management, network security, and threat detection and response.

Speed & scale of user experiences: Develop a differentiated claims experience by improving claims processing times, lowering operating costs, and increasing efficiencies.
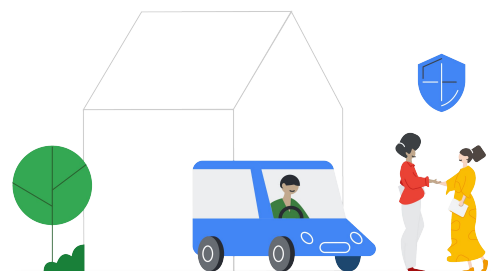
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