

# Digitization & Automation along the Re-Insurance value chain at Swiss Re

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In this session you will learn about Swiss Re's strategy on how to digitize information for simplified data capturing and activity automation along the full (Re-) Insurance value chain, what Swiss Re has achieved so far, and what lies ahead. We will highlight how the ACORD Standards and efforts through the Ruschlikon group have helped us to maximize operational excellence, improve data quality, and increase client satisfaction.

# Agenda

**01** About Swiss Re and P&C  
Business Management

**02** Strategic positioning

**03** Our digital journey to date

**04** Our digital journey ahead

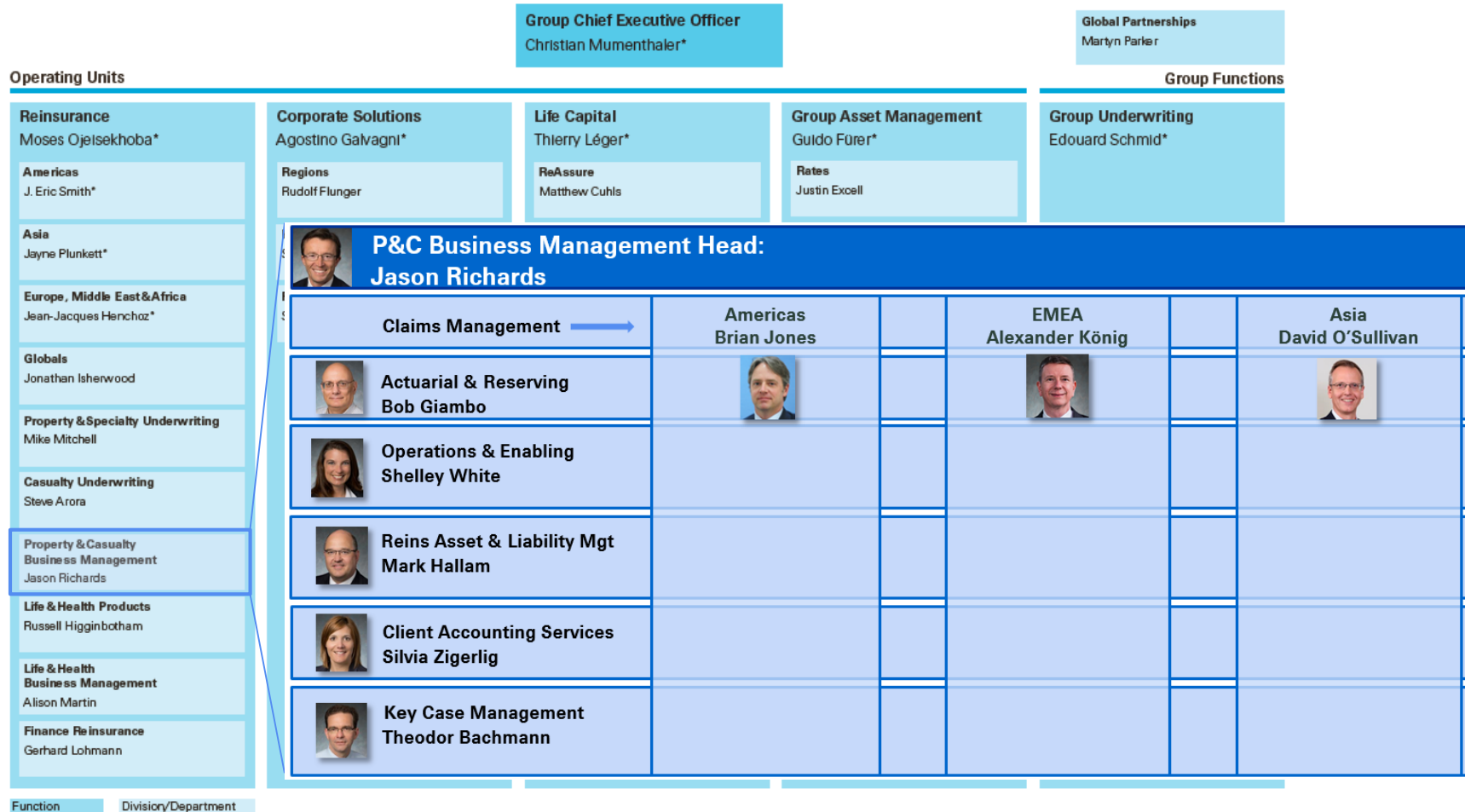
About Swiss Re and P&C Business  
Management



# Swiss Re and P&C Business Management context



## Swiss Re Organisational Overview





## Strategic positioning





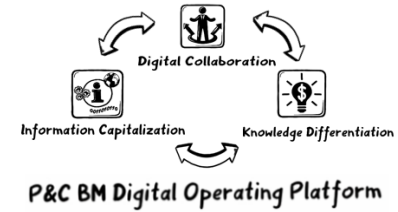
# Digital shift

A radical change of the business scenario presenting new opportunities and challenges



# How to become Digital Future Ready?

By implementing the three key foundational aspirations



## Knowledge Differentiation (Cognitive Assist & Smart Analytics)



→ Sponsor: Brian Jones

- Systematically develop key insights out of the vast information landscape for portfolio management and loss control
- Transform insights into operationalized renewal steering and value added services



## Information Capitalization (Digitization & Automation)



→ Sponsor: Shelley White

- Develop mechanism to digitize more information for simplified data capturing and for activity automation
- Expand information reach to new external data sources and aggregate information to provide knowledge insights



## Digital Collaboration (BPM & Work Integration)



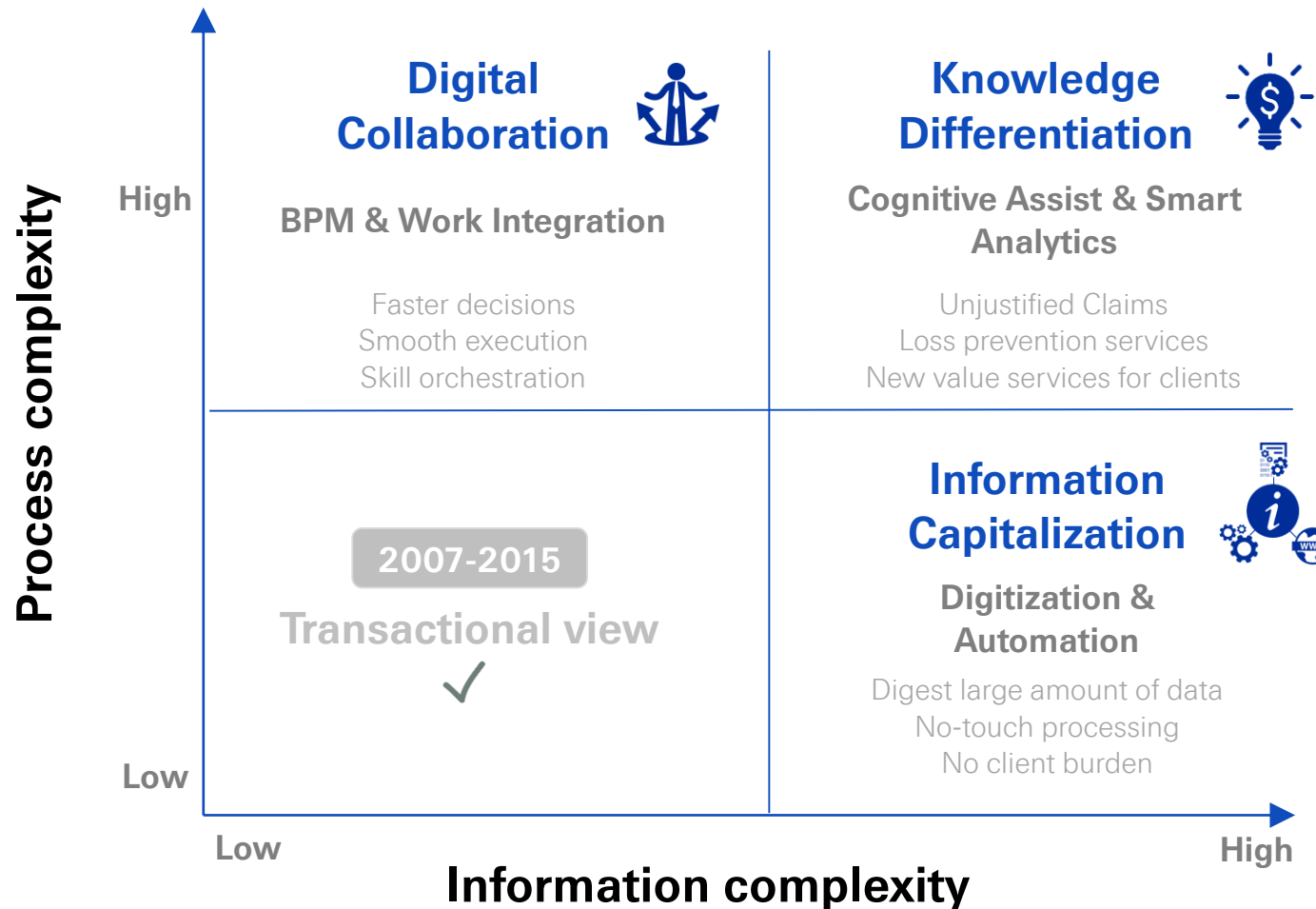
→ Sponsor: David O'Sullivan

- Seamlessly connect digital capabilities enabling opportunity flagging, smooth process execution and skill orchestration
- Optimize XFT collaboration enabling an end-to-end view providing continuous product & service development



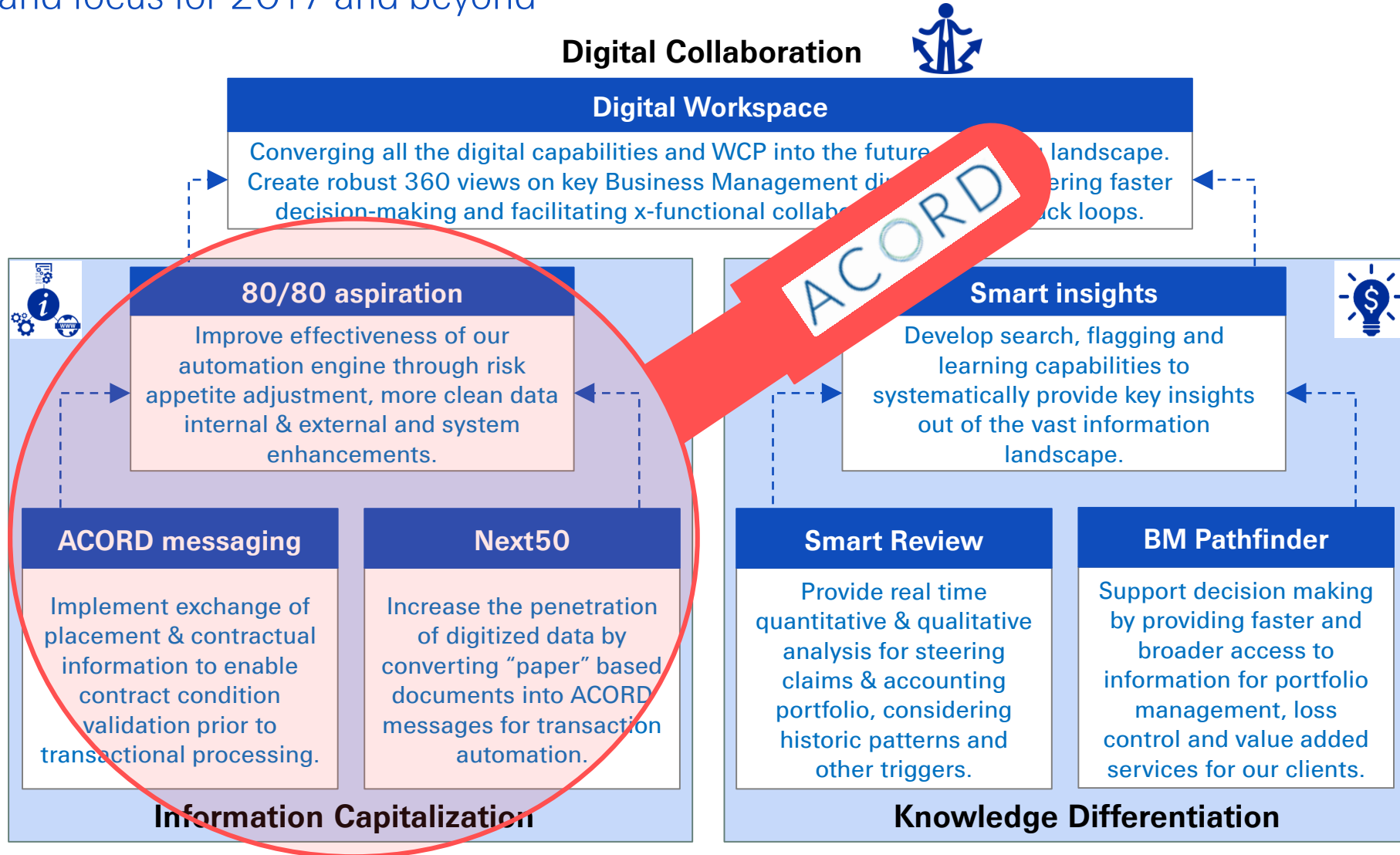
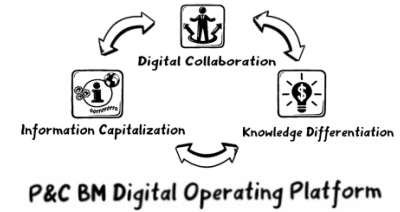
# The digital transformation

Transforming P&C Business Managements' value proposition



# P&C BM Digital Operating platform

## Initiatives and focus for 2017 and beyond

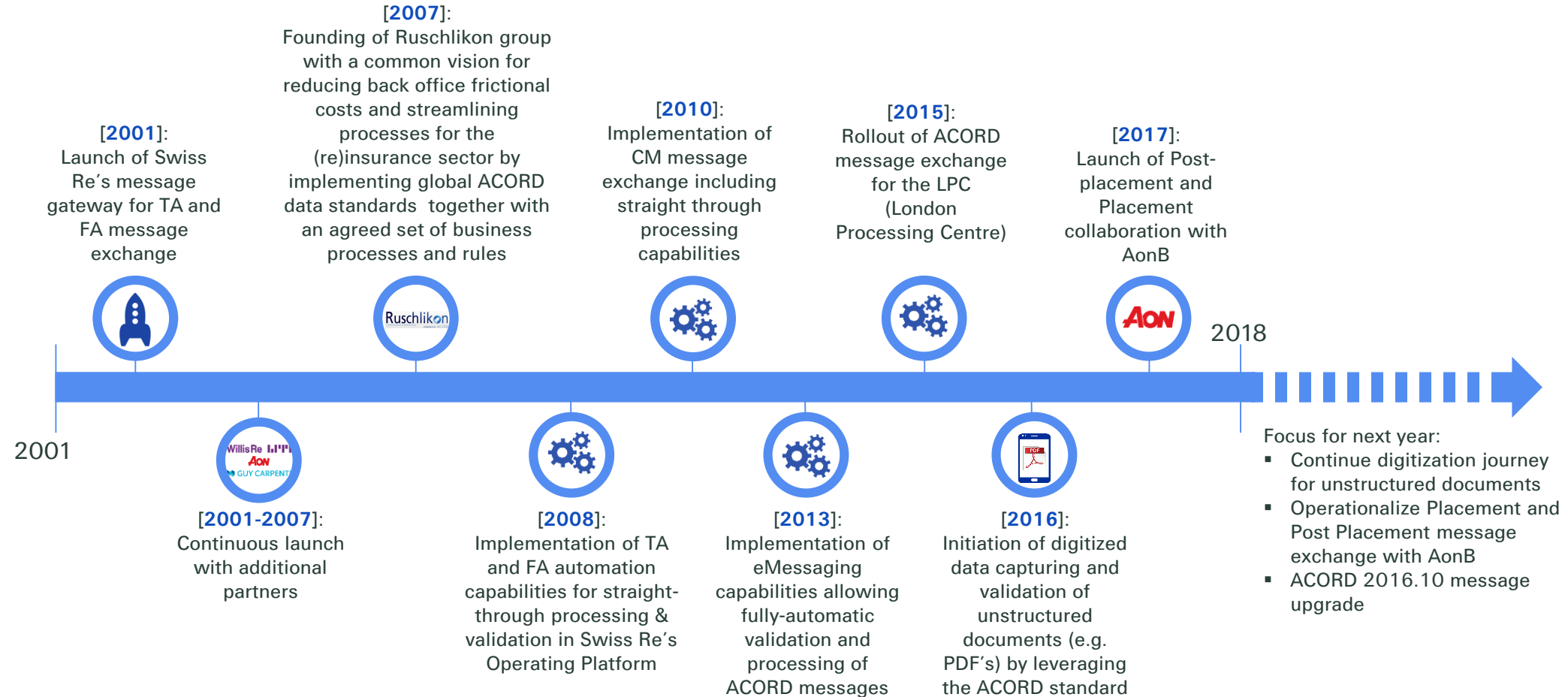


Our digital journey to date



# ACORD – an integral part of Swiss Re’s digital strategy

The standard in action

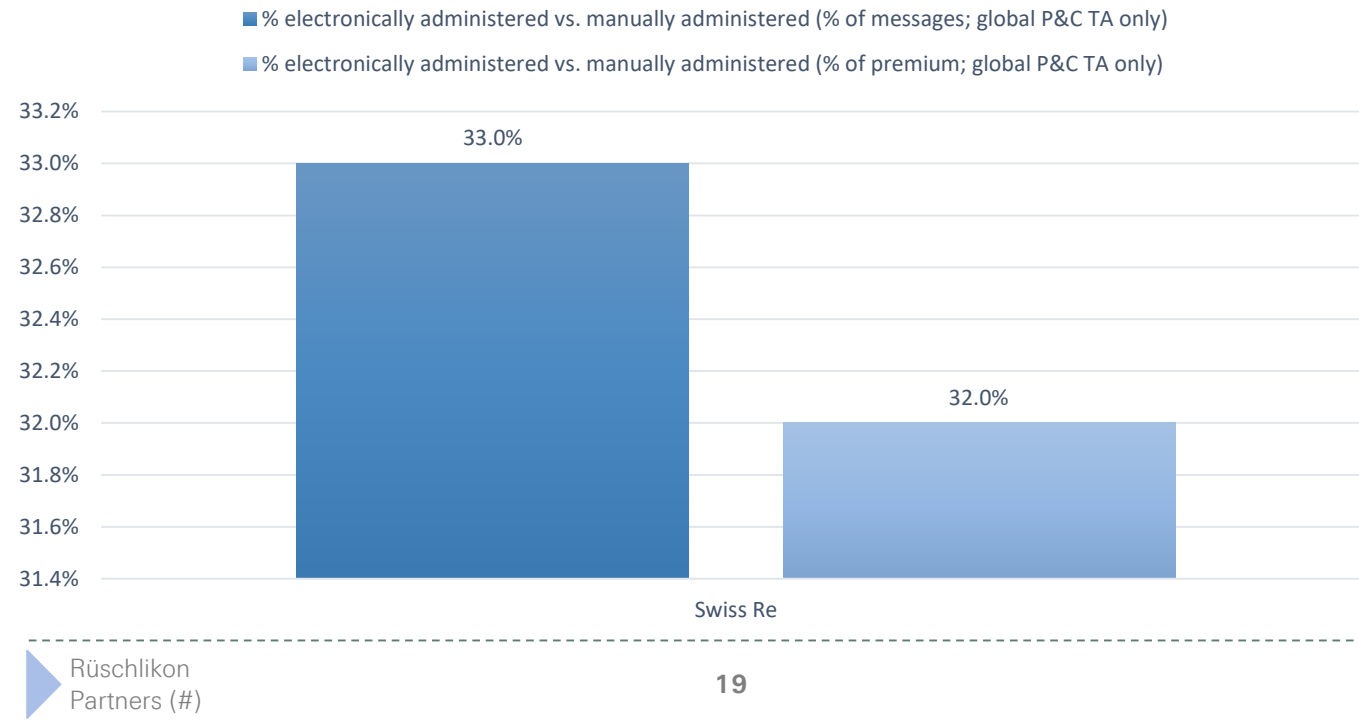




# Swiss Re leading the industry

Ruschlikon KPIs (electronic administration – global P&C TA only)

## Electronic administration (H1 2017 statistics)



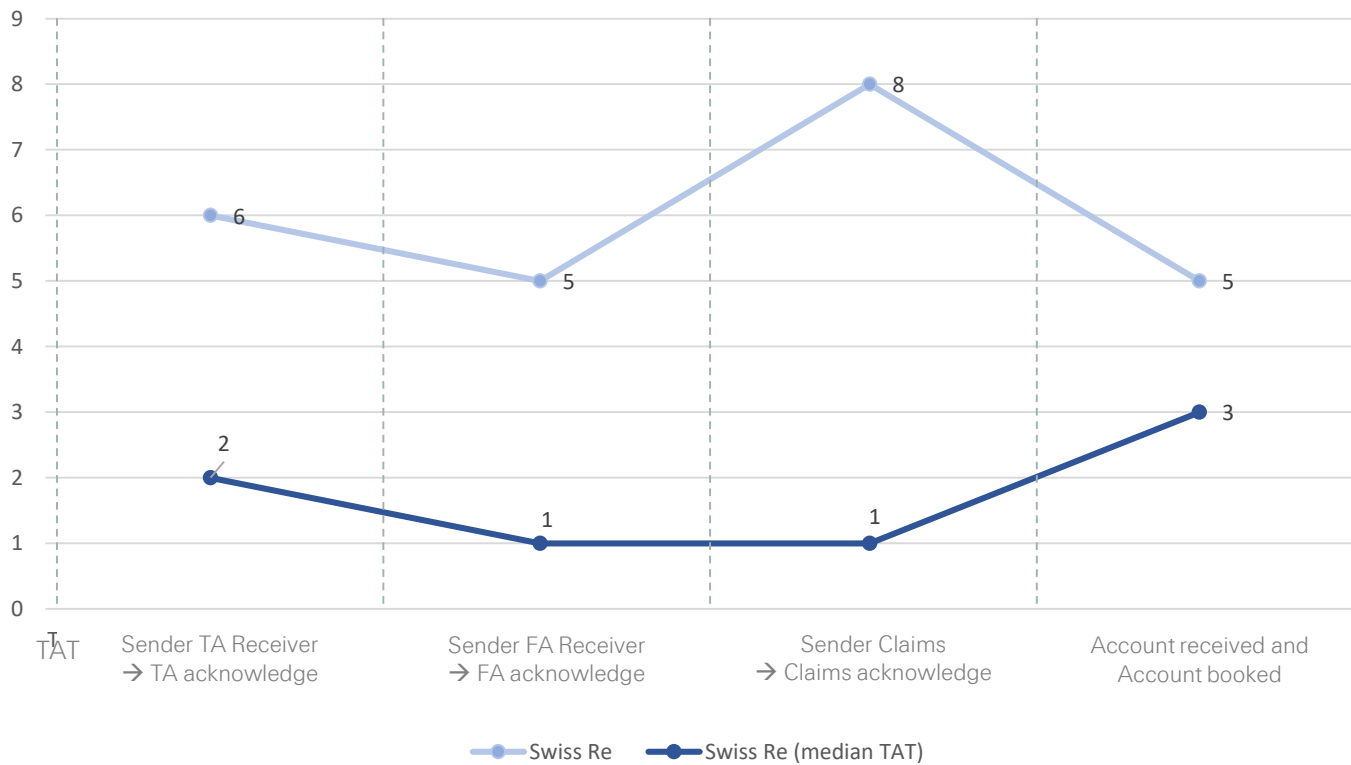
### Key messages

- Swiss Re is leading the industry for ACORD based messaging
- In 1<sup>st</sup> HY 2017 33% of claims and technical accounting transactions are sourced and processed digital representing 32% of booked premium (P&C Reinsurance)
- Major contribution comes from Ruschlikon based ACORD traffic with 19 partners

# ACORD messaging makes a difference to our clients

## Ruschlikon KPIs (Turnaround time electronic administration)

Average Turnaround Time (in days) for electronic messaging – H1 2017 statistics



### Key messages

- Significant and tangible benefits are delivered through ACORD messaging
- Efficiency gain for Swiss Re up to 60%
- Typically message turnaround time within 1 to 3 working days
- Accelerated cash flow (daily)

Our digital journey ahead



# The road to 80/80

Where we are today



## Strategic Vision

### First 80

Transactional Info Capture



### Second 80

Transaction Processing



▶ Digitize 80%

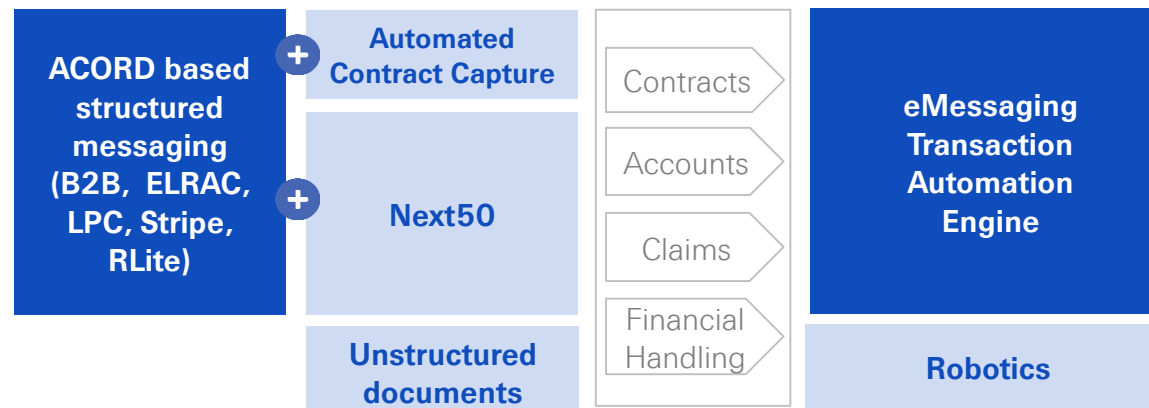
▶ Automate 80%

43% Digitized

32% Automated

54% Semi-Automated

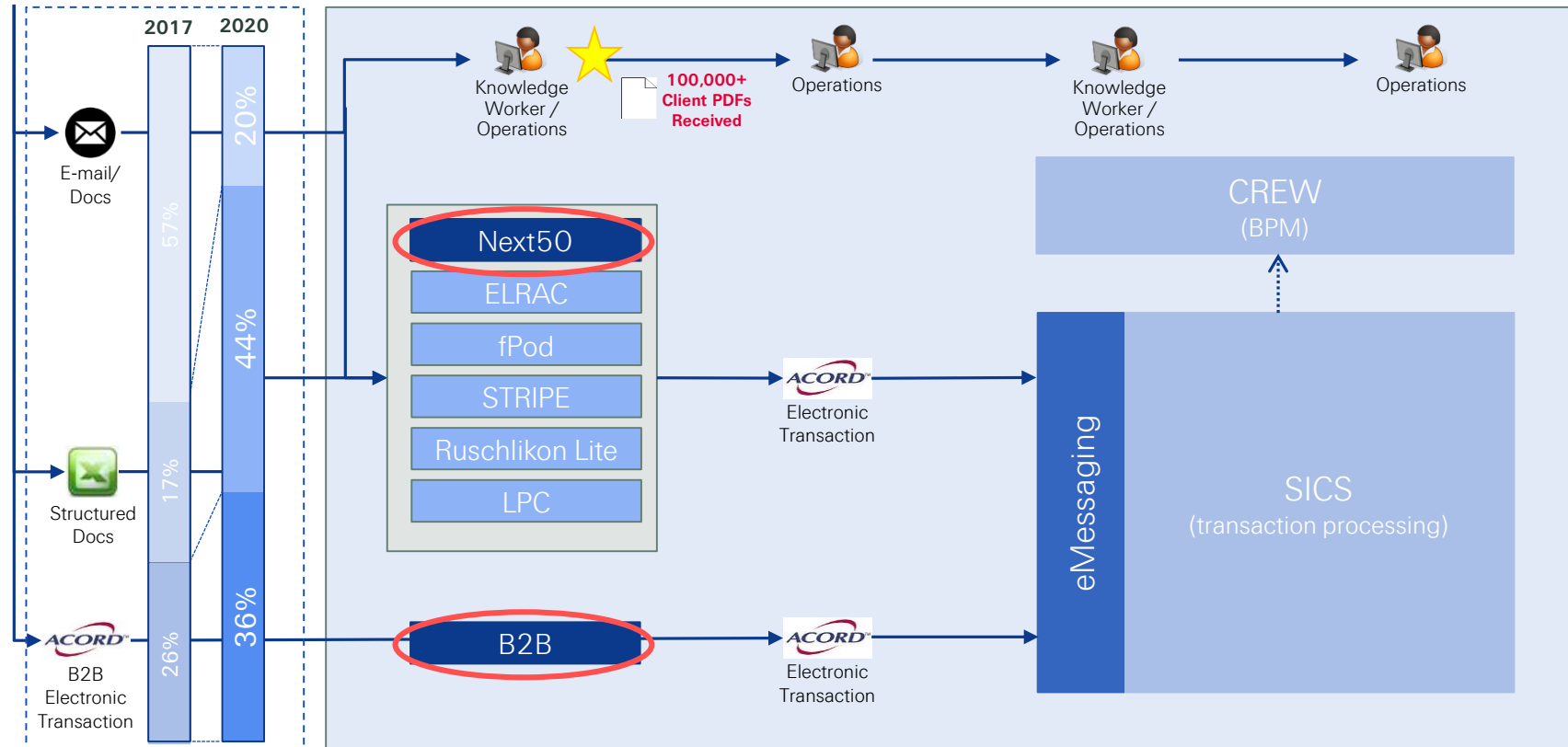
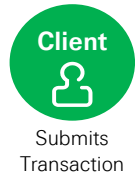
## Future





# P&C BM DOP – 80/80 aspiration – First 80

Today and in 2020 – Targeting a digitization level of 80%

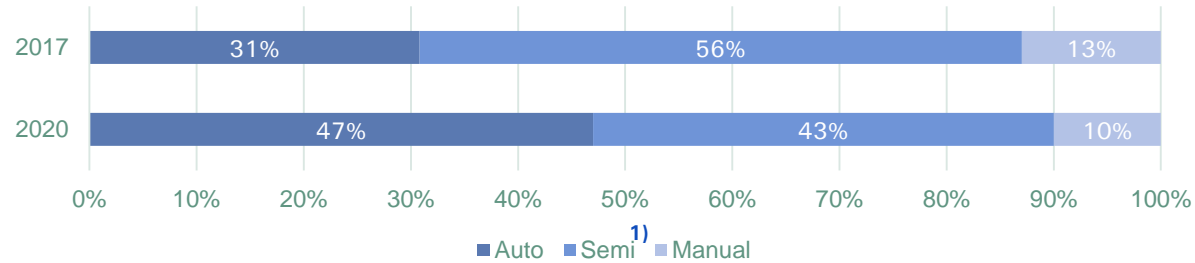


# P&C BM DOP – 80/80 aspiration – Second 80

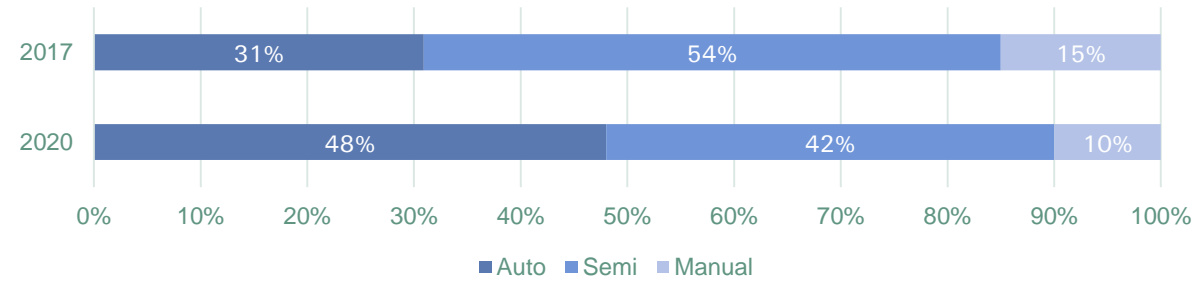
Targeting an efficiency level of 80% for Technical Accounting & Claims by 2020



## TA Automation Roadmap for existing eAdmin portfolio



## CL Automation Roadmap for existing eAdmin portfolio

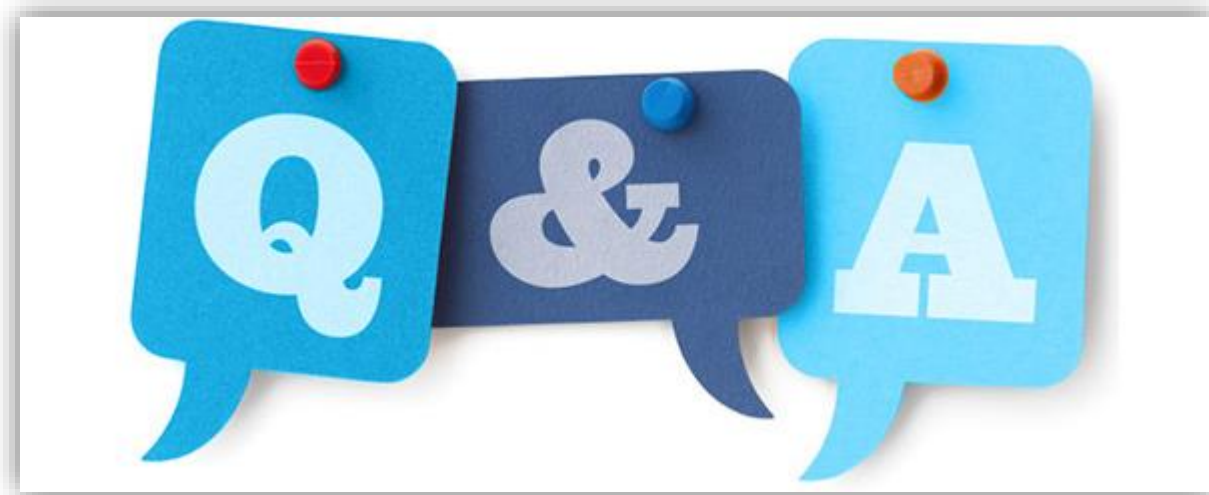


### Key messages

The success of the 80/80 aspiration is dependent on a few key challenges we face with regards to further automation and digitization:

- **Bordereau based bookings:** 8% of the SwissRe P&C book is Claims Bordereau based (mainly in EMEA region); no established ACORD standard/process.
- **Internal barriers:** Apply the “right” risk appetite to maximize automation. Complexity drivers stopping automation, e.g. special conditions.
- **Data Quality:** internally (legacy) and externally (quality of message content and structure provided by our clients).
- **Implementation of clients with small transaction volumes:** 11% of the SwissRe P&C book is about clients with less than 250 bookings per year.
- **High dependency on Next50:** Dependency on technology and clients document structures.

1) Semi-automation: Automated data capturing; but requiring human resolution e.g. due to failed validations







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