

POWER THE DIGITAL INSURANCE EVOLUTION WITH DATA

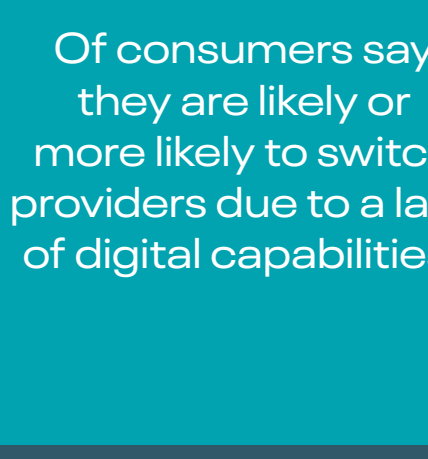
DISRUPTION IN THE INDUSTRY



The Insurance Industry is rapidly evolving. As customers demand seamless experiences with less friction, organizations are looking to capitalize on data through artificial intelligence and machine learning to reduce costs and transform claims management, underwriting, customer service, and fraud detection.

“True technological “disruption” (i.e., innovation) almost never begins with a single invention; rather, it begins when a community emerges to support it.”¹

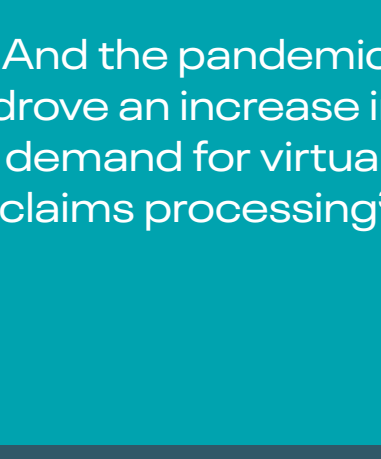
Consumers Seek Insurers With Digital Capabilities



Of consumers say they are likely or more likely to switch providers due to a lack of digital capabilities²



Of consumers aged 18-24 said they were likely to use digital channels to engage with insurers within the next 90 days²



And the pandemic drove an increase in demand for virtual claims processing³

Insurers Must Accelerate Digital Strategies



Of Global insurers are in process or looking to accelerate digital transformation over the next 12 months⁴

“The pace of change will accelerate as brokers, consumers, financial intermediaries, insurers, and suppliers become more adept at using advanced technologies to enhance decision making and productivity, lower costs, and optimize the customer experience.”⁵

IT SPENDING EVOLUTION, FORECASTS 2022, USD⁶



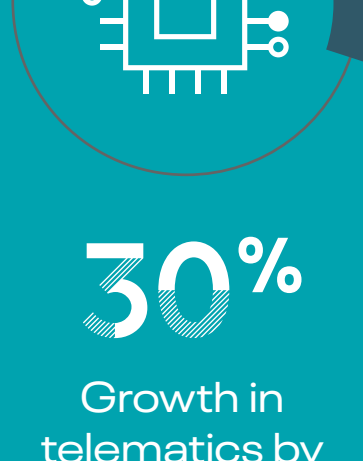
APAC Life Insurance IT spend is the highest of all regions aligned with its fast market growth

TOUCHLESS CLAIMS – A MAJOR AREA OF FOCUS

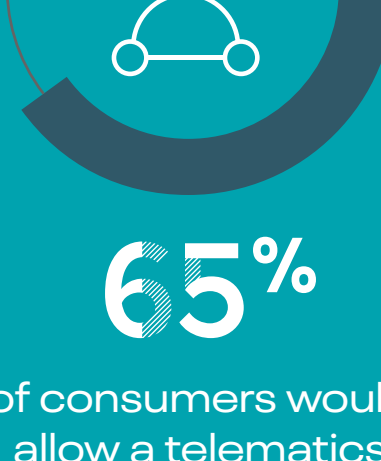


Of Insurance executives identify touchless claims as the innovation with the most significant potential to drive efficiency⁷

TELEMATICS STAND TO MAKE AN IMPACT



Growth in telematics by 2024⁸



of consumers would allow a telematics device to capture their driving behavior if it resulted in a discount⁹

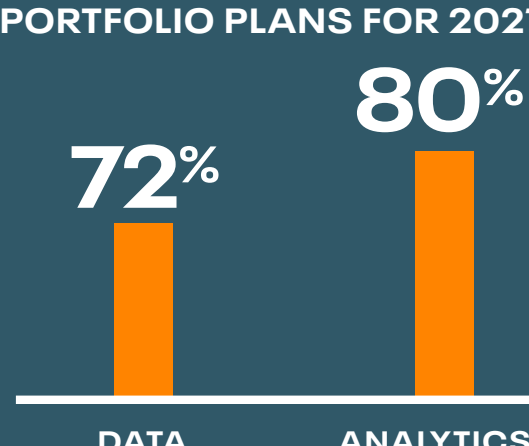
UNLOCK INSIGHT WITH DATA AND ANALYTICS

“...the fuel to drive an omnichannel, integrated ecosystem, personalized and contextual experience is data.”¹⁰



Small, Medium and Large Insurers are placing their greatest application portfolio priorities on Data management, BI, and Analytics/AI

LARGE INSURERS APPLICATION PORTFOLIO PLANS FOR 2021¹¹



Delight Customers and Drive Results

ENHANCE CUSTOMER EXPERIENCE, DRIVE GROWTH AND PREVENT FRAUD



Submission of fully digital claims reduced the average time to payment by up to 5.5 days¹²

INNOVATING UNDERWRITING REAPS RESULTS



Growth in sales volume over a two year period after launching a streamlined underwriting program¹³

Using Big Data to Detect Fraud



The cost of non-health insurance fraud



Higher fraud detection rates when insurers implement a Big Data platform¹⁴

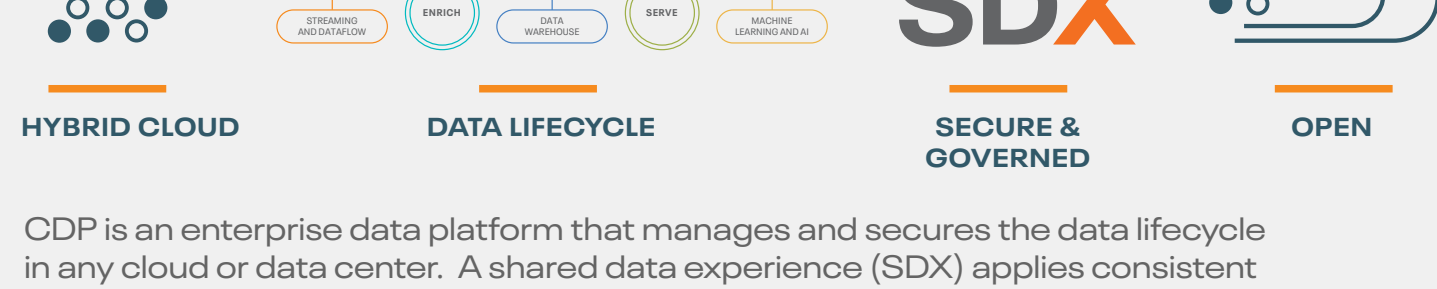
CLOUDERA IS TRANSFORMING INSURANCE WITH DATA AND ANALYTICS



of the **top 15 insurance companies** across the globe run on Cloudera



Cloudera Data Platform



CDP is an enterprise data platform that manages and secures the data lifecycle in any cloud or data center. A shared data experience (SDX) applies consistent security and governance.

CUSTOMER SUCCESS



CZ Group, a Netherlands-based health insurance institution with 3.8 million policyholders, is driving best-in-class customer service in health insurance through modern analytics.

Learn more about CZ Group's success with Cloudera.



A multinational insurance company uses Cloudera Data Platform to enable self-service data and compute provisioning. Teams gained the same user experience between on premises and in the cloud enabling consistent and secure experiences.

Read the Case Study

Learn more about [Cloudera in Insurance](#)

CLOUDERA

¹ Willis Towers Watson, Quarterly InsurTech Briefing Q1 2021, April 2021
² Pwc, COVID-19, consumers and coverage: Survey shows what insurance buyers want now, June 2020
³ Propertycasualty360.com, Where is auto tech driving insurance?, May 2021
⁴ Deloitte, 2021 Insurance Outlook, December 2020
⁵ McKinsey & Company—Insurance 2030—The impact of AI on the future of insurance
⁶ Celent, IT Spending in Insurance, Sept 2020 (paywall)
⁷ Intelligent Insurer, Report: Embrace Touchless and Virtual Claims to Resolve Customer Pain Points, 2021
⁸ Propertycasualty360.com, Where is auto tech driving insurance?, May 2021
⁹ Nationwide.com, Survey: Consumers are more ready to use telematics than in years past, December 2020
¹⁰ Celent.com, Data as the Foundation for Insurance User Experience, May 2021
¹¹ Celent.com, North America Property/Casualty CIO Pressures and Priorities, February 2021
¹² Businesswire.com, Surge in Digital Home Insurance Claims During COVID-19 Drives Faster Cycle Times and Improved Customer Satisfaction, J.D. Power Finds, February 2021
¹³ McKinsey & Company, Rewriting the rules: Digital and AI-powered underwriting in life insurance, July 2020
¹⁴ Research and Markets, Big Data in the Insurance Industry: 2018 – 2030 - Opportunities, Challenges, Strategies & Forecasts, August 2018