

Insurance risk: 57%

say regulation will significantly hinder their growth plans over the next year.

FORGING A PATH TOWARD GROWTH READINESS

63%

are at some stage of their impact analysis for IFRS 17.

11%

have already started implementing the new IFRS 17 accounting standard.



Only 37% of insurers around the world claim to have high levels of automation in their risk management function.*

The hunt for growth is on.
Are you ready to rise?

By focusing on six operational principles, you can reap the rewards.



Automation

+



Data Management

+



Emerging Technology

+



Digital Innovation

+



Customer Experience

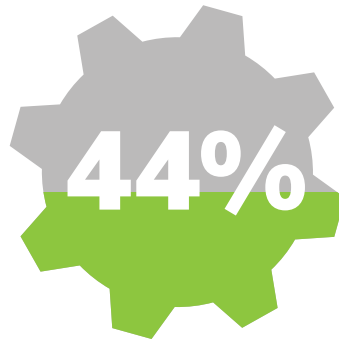
+



Talent



Increase automation



of insurers say their actuarial and risk management function will be highly automated in three to five years.



still rely on significant levels of human intervention in actuarial and risk management.



Master data management



New reporting and governance requirements under IFRS 17 and Solvency II make data management more important than ever for insurers.

37%

report significant gaps in their ability to unify data sources across the organization.



Adopt emerging technologies

29%

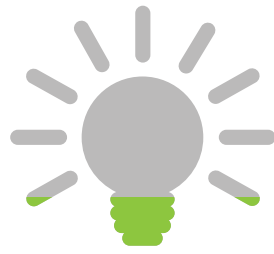
are developing artificial intelligence (AI) applications for regulatory and compliance purposes.

7%

have implemented any kind of AI solution so far.



Embrace digital innovation



20%

outsource high levels of risk management activity, tapping into the power and scale of the cloud.



26%

cite cybersecurity risk as their biggest barrier to digital innovation.



Redefine the customer experience

Established insurers' digital policy data can help improve risk management as well as customer insight.



52%

think they are quite or very good at digital distribution.



Rethink the talent mix



65%

say data science expertise will be important for driving growth over the next 12 months.



47%

believe they have quite or very good skills in data analytics.

What's your growth readiness?

Are you ready to rise?

To learn more, download **The FIS™ Readiness Report: The Hunt for Growth Across Insurance.**