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Polling Question

How does your organization **utilize partnerships** and collaborate with competitors to tackle industry challenges and **drive business transformation**?

A. Extensively. We frequently partner with competitors to address industry issues and innovate.

B. Moderately. We sometimes partner with competitors for specific projects or challenges.

C. Minimally. We rarely partner with competitors, focusing on internal strategies.

D. Not at all. We do not engage in any partnerships or cooperation with competitors.

What happens when you fuse business ingenuity with the leading cloud technology?

Together, EY and Microsoft deliver extraordinary transformations to realize exponential results.

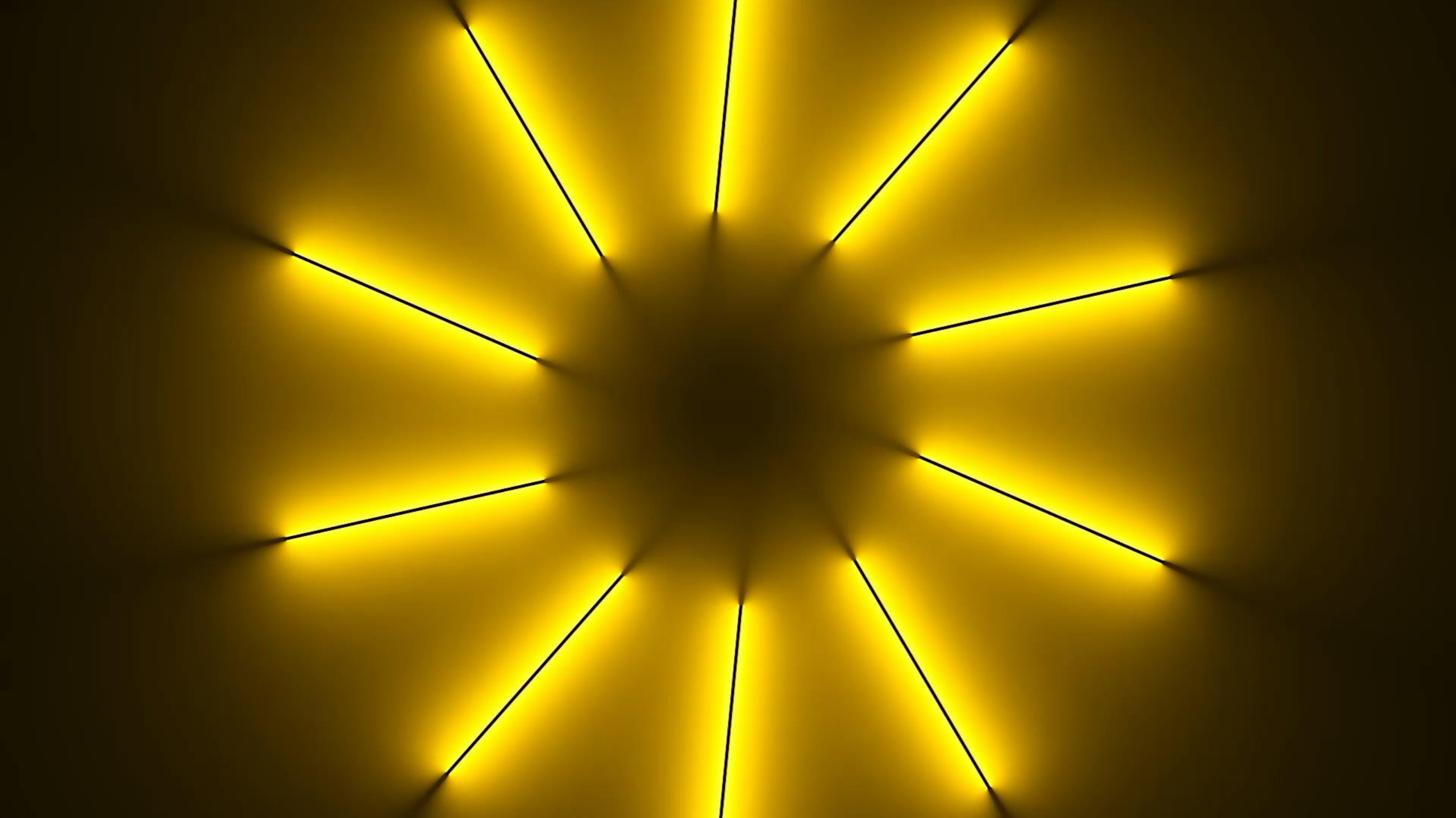


The better the question. The better the answer.
The better the world works.



Shape the future
with confidence





The Power of our EY-Microsoft Partnership



Launched reporting solution financial institutions and insurers to manage climate risk



Enhanced workplace mobility for better employee experience



Revolutionized manufacturing with improved sustainability tracking



Deployed cloud solution to reduce compliance risks for ADIs



Transformed customer engagement boosting insurer responsiveness



Improved efficiency with cloud services in finance



Streamlined fraud management and compliance



Automated loan forgiveness process



Shape the future
with confidence



Microsoft





Mona Kothari-Chitalia

Microsoft Worldwide Financial Services

Managing Director

Insurance and Wealth Management Advisory



Polling Question

Where is your organization on its **Generative AI Journey?**

A. Discover and/or Research

B. Limited Experiments

C. Scaling to Enterprise Adoption

D. New Business as Usual

Insurance in an AI-Infused Fourth Industrial Age: Innovating the Well-Established

**Mission: To empower every person and every organization
on the planet to achieve more.**





“

People often overestimate what will happen in the next two years and underestimate what will happen in ten.

Bill Gates



Agenda

-  AI Infused Transformation
-  Opportunity in Insurance
-  An Industry Gaining Momentum
-  Considerations



Rapidly Evolving Environment

- Pace and scale are increasing
- Resetting risk appetite
- New business models
- Customer and talent personae
- Digital first expectations



Transforming the Well Established

- Accelerate Predict, Prevent, Protect
- Amplify Competitive Position
- Accelerate core digital experiences
- Nuanced customer insights and journeys
- Ecosystems - the new value chain



AI Opportunity in Insurance



Transform
Policyholder
Experiences



Better Align
Human Capital
with their
Unique Value



Reorient Advisory
and Relationship
Management
Capacity to
Portfolio Growth



Meet Rapidly
Evolving Risk
and Compliance
Needs



Reimagine
Health and
Sustainability
Outcomes



Industry Momentum | AI Assisted...

- High Net Worth Underwriting
- Simplified Quote Comparison
- Intelligent Group Claims Management
- P&C First Notice of Loss
- Integrated digital and physical healthcare journeys



Industry Momentum | AI Assisted...

- Sales Agents – Personalized Customer Engagement
- Insurance and Financial Advisor Coaching
- Customer Service
- Asset and Risk Management Research
- Board Preparation, Legal, Audit and Marketing

Work Trend Index - 2024

AI is at work here.



Employees want and use
AI at work.



Uncertainty is stalling
vision.



AI raises the bar and
breaks the career
ceiling.

Key Considerations for AI Transformation



- Vision
- Strategy
- Prioritization



- Leverage
- Partner
- Build



- Investment Plan
- OKRs vs. KPIs



- Responsible AI
- Data Readiness



- Organization
- Talent Model

Journey to a New Normal



Experiment



New Normal

Explore



Scale



Thank You!

