



**INSURANCE**  
INNOVATORS



# Achieving true digital transformation

Unlocking the potential of technology across  
the entire insurance life cycle



The insurance industry is undergoing a 'transformation revolution' as converging technologies, trends, and market turbulence push carriers to rethink and transform every aspect of their business.

This transformation is being felt at every level of the business, from frontline agents in contact centers to the C-Suite. It's this prospect that excites Benjamin Atkinson, Innovation and Value Management Consulting Director at CNA Insurance, who believes the emergence of a different kind of leader is a signal of the revolution sweeping the industry.

**“We’re seeing the emergence of leaders who can work in the more ambiguous and less structured problem-solving space and help chart a path through that.”**

Benjamin Atkinson, [CNA Insurance](#)

“The insurance industry has always attracted world class leaders in operational excellence, but now we’re seeing the emergence of leaders who can work in the more ambiguous and less structured problem-solving space and help chart a path through that,” said Atkinson, who believes this new generation of leaders will attract talent from a wider pool and encourage further innovation.

**“Innovation is now bi-directional. It’s not just finding the answer to a business need but also increasingly influencing the business model itself.”**

David Gagné, [Desjardins Insurance](#)

Panelists agreed that true innovation isn’t just about upgrading the tech stack but is characterized by a more fundamental reinvention of the insurance model itself. “Innovation is now bi-directional,” said David Gagné, CIO of Desjardins Insurance. “It’s not just finding the answer to a business need but also increasingly influencing the business model itself.”

Philippe Lafreniere, Senior Vice President, Head of P&C Markets at EIS, agreed. “You need to make sure it’s true transformation and not just a better tech stack being used to do the same things you used to do,” he cautioned.

It’s the combination of the technology with the human element that delivers real transformation, according to Rose Hall, SVP, AXA Digital Commercial Platform at AXA XL. When you combine all of this great technology like generative AI with the human element of decision-making, then that’s the art of risk management,” she said.

This art requires humans to bring experience, judgment, and empathy to their decision-making. “If you can make a data-driven

decision then it should be automated,” pointed out Benjamin Atkinson of CNA Insurance. “We need leaders for their situational awareness and experience, using generative AI to reveal emerging patterns and weak signals so they can make better decisions.”

These “weak signals” often result from a customer relationship that typically only flares up once a year at renewal. Insurers are working hard to better understand their customers, but, as Rose Hall pointed out, sometimes there’s nothing more effective than simply asking customers what they truly value. This, she says, was integral to the development of AXA XL’s ecosystem of partners. She did, however, paraphrase Steve Jobs — himself paraphrasing Henry Ford — to point out that sometimes customers don’t know what they want until you give it to them.

[\[See how EIS helps improve customer experience.\]](#)

## Generative AI: transformative potential

When it comes to technology that customers didn’t know they wanted, it’s clear that generative AI, which astounded the markets with its rapid user growth, is the current pack leader. And while its risks are still emerging, which means insurers need to have clear guard rails in place, the opportunities for the industry are significant.

“Generative AI can help us solve a lot of challenges, helping us with better fraud detection and risk management, reduced onboarding time for new agents, lowering the burden on underwriters and frontline employees, and offering more personalised service and better customer experience,” said David Gagné of Desjardins Insurance.

Insurance is a document- and process-heavy industry, and it’s here that generative AI can deliver huge productivity gains by surfacing, interpreting, and summarizing data.

**“Generative AI can jump us out of entrained thinking so we spot patterns we would not otherwise spot.”**

Ben Atkinson, [CNA Insurance](#)

“There’s real power behind accurate summaries that help humans make decisions faster and jump us out of entrained thinking so we spot patterns we would not otherwise spot,” said Ben Atkinson of CNA Insurance. “And we can use it to augment our really smart underwriters and help us put more business out there. Our goal is to take the world of uncertainty and turn it into some kind of probability so we can provide a safer world for our customers.”

## Software as a Service: a capability game-changer

For Philippe Lafreniere of EIS, one of the real game-changers has been the evolution of SaaS, allowing companies to package off-the-shelf solutions in ways that meet their own unique needs.

**“With SaaS, all of the innovation and investment in the tooling of capabilities can now be leveraged.”**

Philippe Lafreniere, [EIS](#)

“All of the innovation and investment in the tooling of capabilities can now be leveraged,” he said. “We are a solutions provider and this is about architecting in a way that responds to change and enables us to stay current.”

Embedded insurance is another innovation that could transform insurance as we know it, with protection automatically built into the transaction when a customer undertakes a specific action, whether that’s making a purchase or taking a flight. This potentially extends insurance to new market segments, but it comes with the risk that the customer relationship is devolved to the retailer or service provider.

“Because we don’t have the prime contact with the customer, we have to carefully design the [embedded insurance] product to minimise the information requests and subsequent touchpoints,” noted David Gagné of Desjardins Insurance. “It’s not an easy task when covering risks that may vary a lot, so it’s paramount to choose a suitable product and work with partners that have objectives that align with ours.”

## Redefining risk management

Tech innovation is transforming the entire insurance life cycle, with access to more data sources and data insights shifting underwriting from ‘a once and done process’ to something that can be continuous to reflect emerging and transient risks. “It means the insurer becomes more of a risk manager and that transforms the relationship with the customer,” said Philippe Lafreniere of EIS.

**“It’s the shift from being ‘an insurer that advises to an advisor that insures’ and that’s going to be the future of risk management.”**

Rose Hall, [AXA XL](#)

Rose Hall of AXA XL agreed with this, saying there’s real potential to shift from being “an insurer that advises to an advisor that insures.” “If we look across the breadth and depth of the risk that a client faces and helping them figure out what risk they retain and what they insure, then that’s going to be the future of risk management,” she said.

**“When we talk about what we’re enabling for the customer today, then insurance sounds pretty exciting. After all, we protect the things that are most important to people.”**

Philippe Lafreniere, [EIS](#)

As insurers continue to get to grips with innovation, whether that's generative AI or new business models, the transformation process will only gather speed. Philippe Lafreniere of EIS pointed out that these constantly evolving capabilities are attracting new talent and leadership to the insurance industry, which will act as a catalyst for further transformation.

"When you say you work in insurance it sounds boring but when we talk about what we are enabling for the customer today, then it's pretty exciting," he said. "After all, we protect the things that are most important to people."

[\[How Modern Technology Supports Better Insurance\]](#)

## Ready to lead the transformation revolution?

With EIS, you're not just adopting new technology; you're redefining insurance for a customer-centric, innovation-driven future.

[Check out our solutions](#) to explore how our platform powers industry-leading insurance transformation.



Insurance Innovators is your one-stop shop for all the latest insurance and financial services content from across the world. With a huge portfolio of conferences, webinars, executive roundtables and reports to choose from, Insurance Innovators provides our community with relevant and future-facing information.

To learn more visit  
[insurance-innovators.com](http://insurance-innovators.com)

---



EIS is the first choice for ambitious insurers focused on future-proofing their businesses and building the customer-centric insurance platforms of tomorrow. Founded in 2008, EIS provides a digital insurance platform that has been specifically engineered to remove – obstacles and provide insurers with the freedom to pursue and achieve important strategic goals. The open, flexible, cloud-native Coretech platform liberates insurers to increase market share, develop new products, build engaging experiences, lower acquisition costs, boost retention, and deliver greater revenue and profits for the long term. Headquartered in San Francisco, EIS services insurers globally in all lines of business.

For more information, visit [EISGroup.com](http://EISGroup.com) or follow @EISGroupLtd on [Twitter](#) and [LinkedIn](#).



