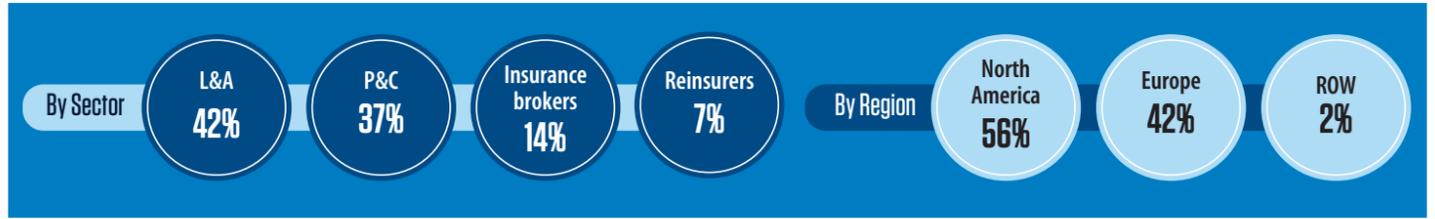


OPTIMISM DURING UNCERTAIN TIMES

An analysis of strategy and commentary from 100 global insurance CXO's (June 2021 to June 2022)

Sample for the Analysis

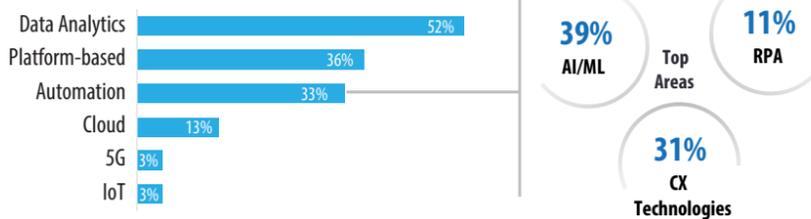


Key Observations

1. Continued Focus on Digital Transformation

74% of CXOs focused on increasing digital investments to drive operational efficiency and improve overall customer experience, a 42% increase from Q4'21.

Key Priorities



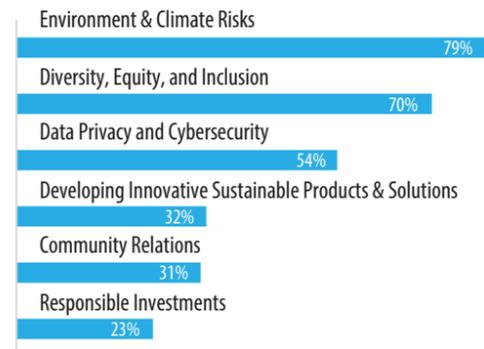
“These efforts touch every aspect of our work by digitizing the value chain, leveraging cloud technology, leaning into artificial intelligence for everything from simple automation to deep machine learning, tapping into new data sources and building increasingly accurate predictive models. Technology affords meaningful opportunities to transform the way the business of insurance is done, and scale will be an increasingly important differentiator in our industry.”

Alan David Schnitzer
Chairman & CEO,
The Travelers Companies, Inc.

2. Rising Importance of ESG

90% of CXOs stated that Environmental, social and governance (ESG) is becoming increasingly important, a 36% increase from Q4'21.

Key Priorities



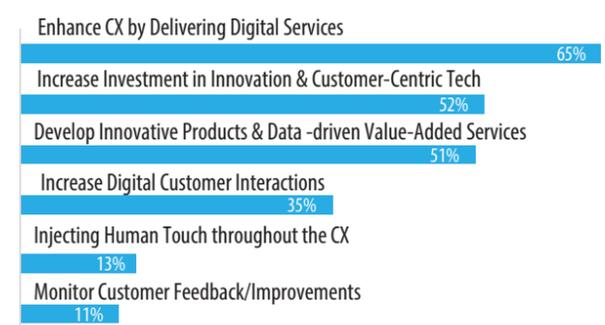
“Beyond the strong trajectory in employee motivation, diversity and inclusion, a strong leadership position on other critical ESG topics, especially climate change, has been a top priority for us. We have created a dedicated Group Center for ESG, which is responsible for embedding this priority into our core businesses to maximize real-world impact.”

Oliver Bäte
CEO, Allianz Group

3. Superior CX remains a Key Differentiator

77% of CXOs focused on increasing customer experience (CX) through enhanced digital functionalities, technology and touch points, a 40% increase from Q4'21

Key Priorities



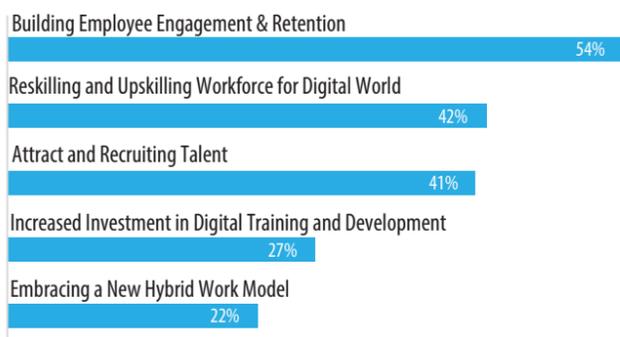
“Across all of our major markets, we are investing to continuously improve the customer experience. We are digitizing the customer journey end to end, from sales (e-signature) to premiums (e-payment) to payouts (e-claims). We are combining these high-tech, self-service options with high-touch interactions to meet customers how, where and when they want.”

Michel A. Khalaf
CEO, MetLife, Inc.

4. Talent Development for Future

50% of CXOs concerned about the availability of the right skills. CXOs are focusing more on employee engagement, reskilling and upskilling to keep pace and built resilience.

Key Priorities



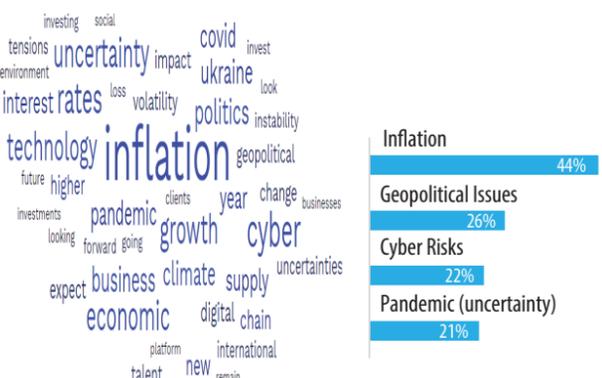
“Strengthening our technology, digital and data capabilities is crucial to realizing our ambition and we launched a Digital Skills Academy to support our people’s development. We delivered our first Global Hackathon, through which teams were challenged to design data-driven solutions to improve customers’ experiences.”

Iñaki Ereño
Group CEO, BUPA

5. External Challenges Impacting Business Strategy

Top external concerns CXOs foresee impacting their business strategy.

Key Challenges



“After all, the events of 2021 brought continued challenges as we entered our second year of a global pandemic that was filled with disruption, uncertainty, progress, and hope. All-time market highs were offset by rising consumer prices and supply shortages that brought inflation to a nearly 40-year high. Meanwhile, historically low interest rates continued to put pressure on institutional and individual savers alike.”

Roger Crandall,
Chairman, President and
Chief Executive Officer, MassMutual

Learn How We Can Help

- Infosys Digital Core Capabilities
- Infosys Delivering Practical Sustainability
- Infosys New business models to renew customer experience
- Infosys Wingspan
- Infosys Cyber Security

About the Authors

Shriranjan Gharpure (Ranjan)
Head – Presales, Global Insurance

Shriranjan_G@infosys.com | LinkedIn

Pallavi Juyal
Consultant, Global Insurance

pallavi.juyal@infosys.com | LinkedIn

References

- 1 https://s26.q4cdn.com/410417801/files/doc_financials/2021/ar/Travelers-2021-Annual-Report.pdf
- 2 https://www.allianz.com/content/dam/onemarketing/azcom/Allianz_com/investor-relations/en/results-reports/annual-report/ar-2021/en-Allianz-Group-Annual-Report-2021.pdf
- 3 https://s23.q4cdn.com/579645270/files/doc_downloads/2022/04/MetLife-2021-CEO-Letter.pdf
- 4 <https://www.bupa.com/~media/Files/B/Bupa/documents/annual-report-2021/bupa-ar21-interactive-210317.pdf>
- 5 <https://www.corporatereport.com/massmutual/2021/ar/leadership-and-vision/>