

# THE INSURANCE AI, ANALYTICS & GDPR SURVEY 2017

Over 250 insurers responded to our AI, Analytics & GDPR survey.  
Here are the results...

## Section 1: Artificial Intelligence

Q1

“AI is the next big thing to revolutionise insurance”

76% **YES**

**NO** 24%

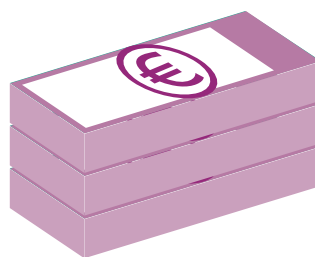


Q2

Are you currently investing in AI & Machine Learning?

61% **YES**

**NO** 39%



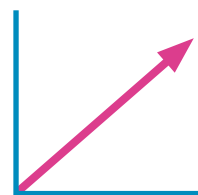
Q3

If you answered yes, is your company's investment in AI/ Machine Learning/ Deep Learning due to increase in 2018?

71% **YES**

**NO** 9%  
**DON'T KNOW**

20%



**Q4** Do you think AI will transform your role?

**83% YES** **NO 14%**  
**DON'T KNOW 3%**

**Q5** How will AI benefit insurance?

Operational efficiencies:

Reduced turn-around time, lower-costs, improved productivity

**72%**

Mitigating against fraud

**67%**

Processing claims automatically

**62%**

Boosting advisory excellence and the customer experience  
(Chatbots, NLP, speech recognition, robo advisors)

**53%**

Revenue expansion and cost reduction  
(potential to reduce workforce)

**52%**

Assigning claims to the right person, freeing up time for  
more complex cases

**48%**

Creating a competitive edge: Recognising market changes  
and forecasting optimal responses

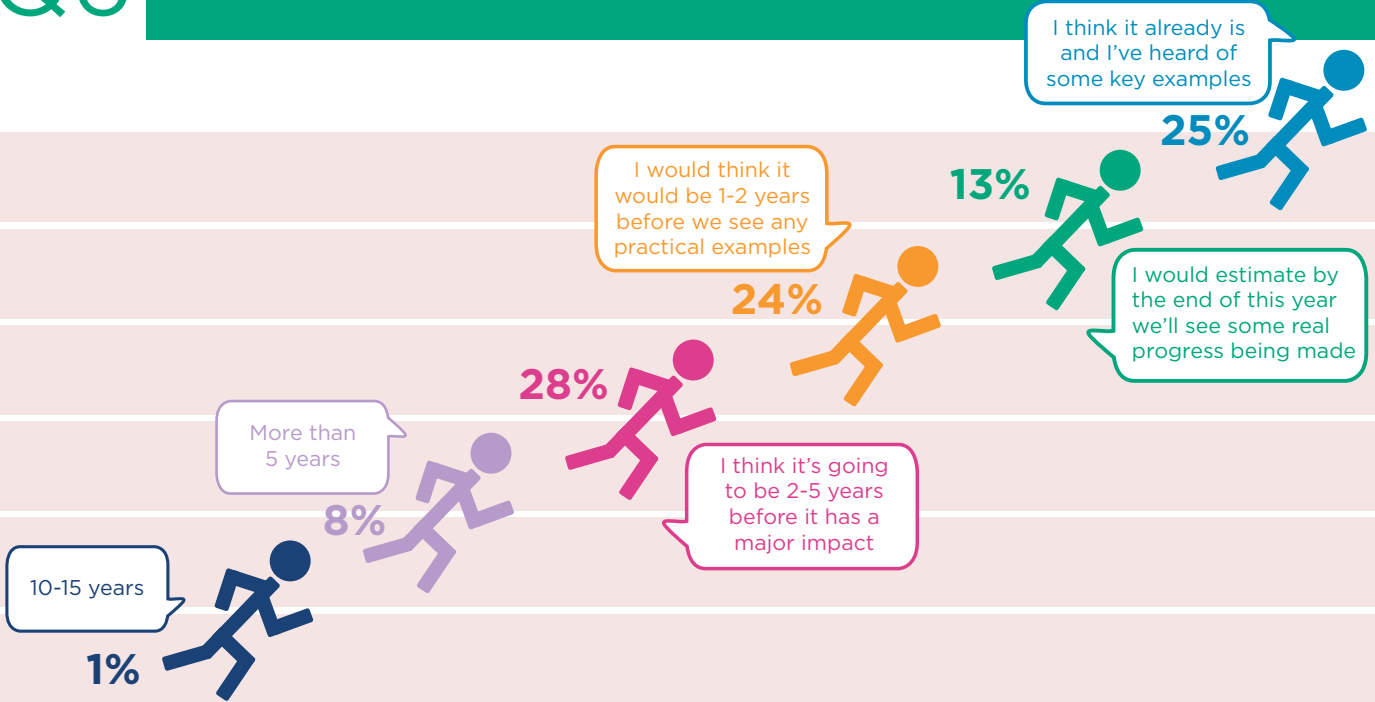
**45%**

Analysing images/videos and other big data sources

**43%**

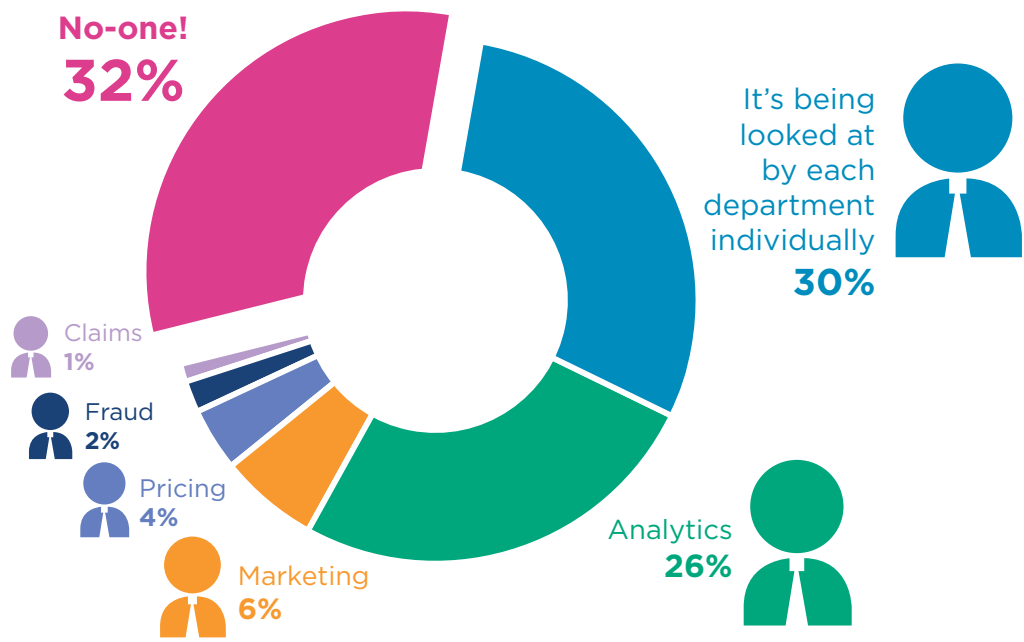
# Q6

## When do you think AI will transform Insurance?



# Q7

## Who is responsible for AI within your organisation?



**Q8** "AI Puts jobs under threat in insurance"



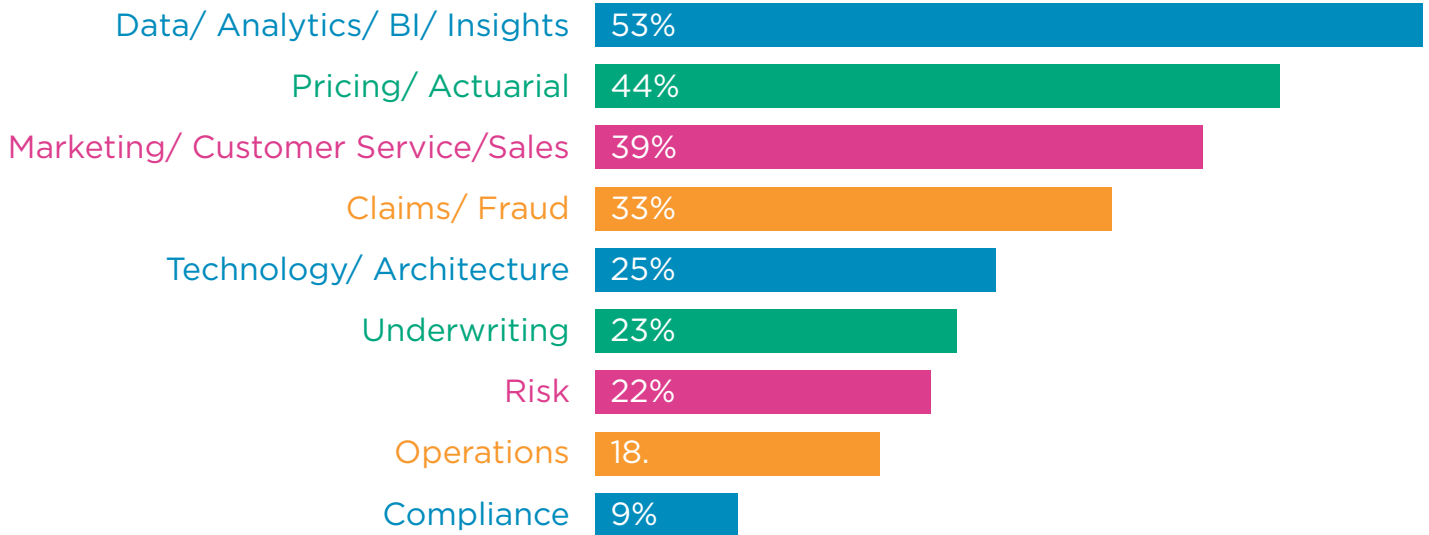
**Q9** Which department is most under threat from jobs being lost to AI?



**Section 2: Analytics**

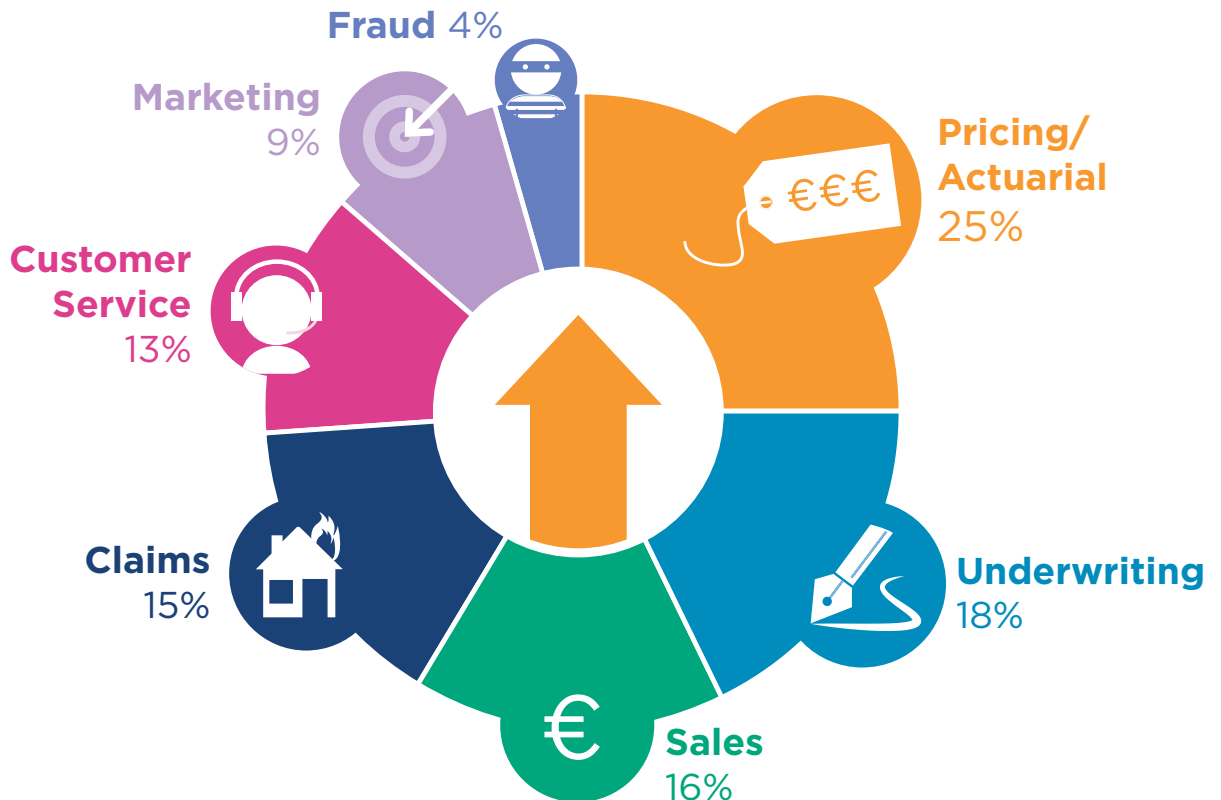
**Q10**

**Who is driving analytics in your organisation?**



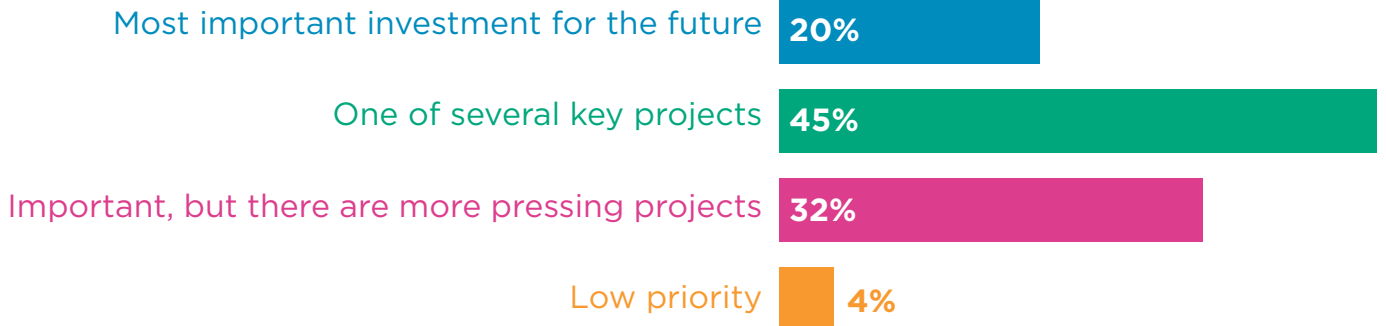
**Q11**

**Which department has the most to gain from analytics?**



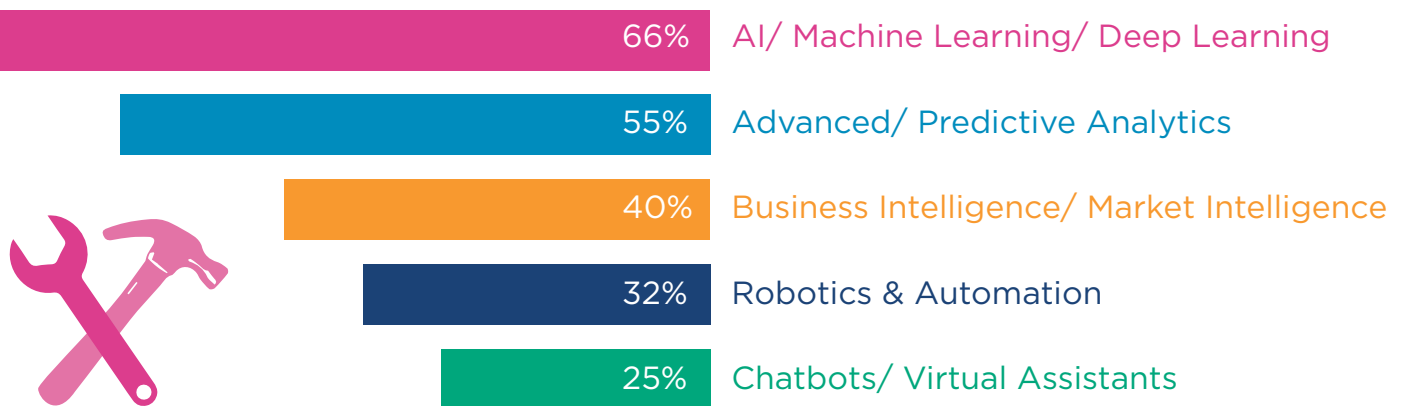
## Q12

How does analytics rank within your organisations priorities right now?



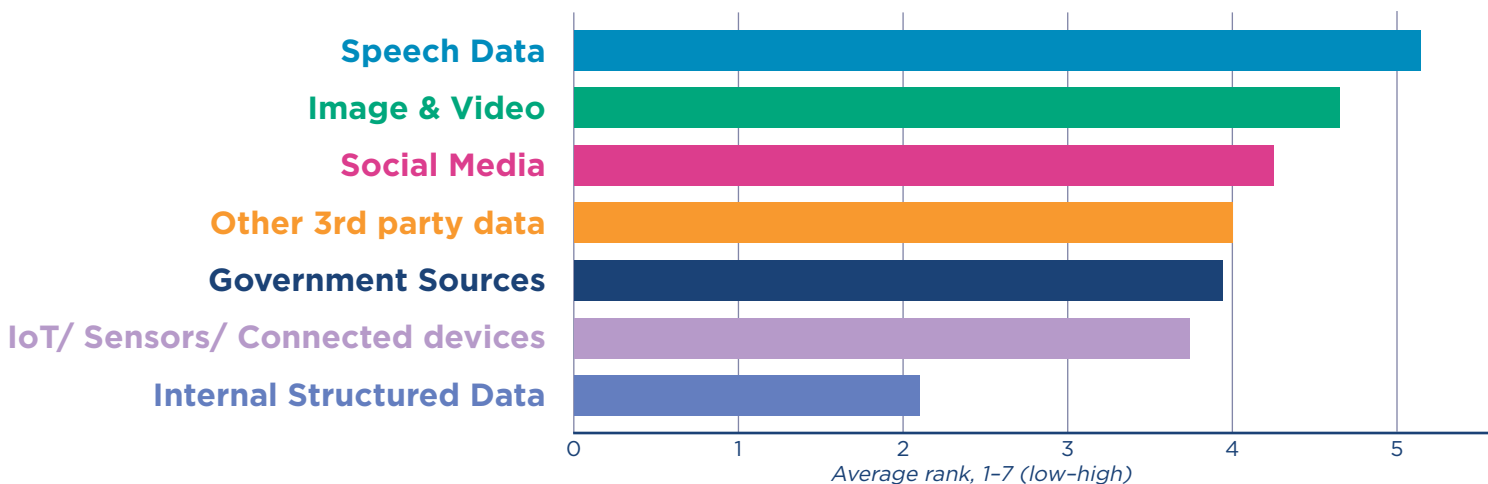
## Q13

Which analytics tools are going to be most transformative for your business?



## Q14

Which sources of data are most important for your business?



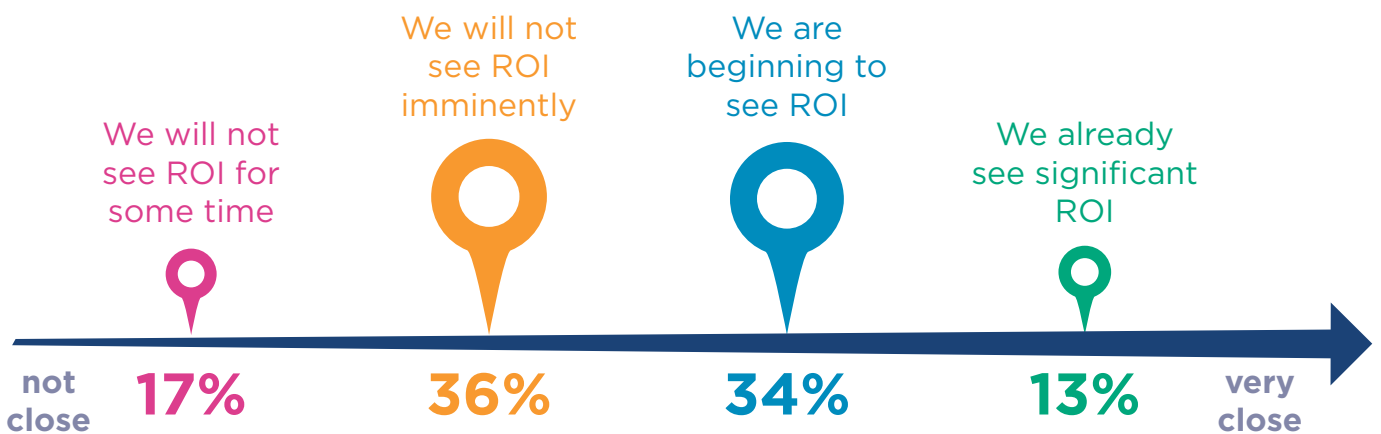
# Q15

## What are your biggest challenges in the effective use of analytics?



# Q16

## How close are you to proving return from your organisation's analytics investment?





## Section 3: GDPR

Q17

How will the General Data Protection Regulation (GDPR) affect the Insurance industry's Big Data & Analytics efforts?

It won't, compliance is easy!

4%

It creates a lot more administration

36%

Our Data Management functions are struggling to comply

21%

We need to be a lot more transparent with our customers

50%

We'll have to demonstrate more value to our customers in exchange for their data

54%

It's a great tool for increased customer engagement

18%

It has the potential to open up new products for us

28%



# Insurance AI & Analytics Europe

October 9-10, Hilton Tower Bridge, London

*This survey was produced in conjunction with our upcoming AI & Analytics event.*

**By attending, you'll address the core benefits and opportunities around Analytics and AI:**

- Use AI and machine learning to **drive operational efficiencies**, reduce turn-around times, lower costs and improve productivity
- Learn how to **structure your business** so you're ready for the next-generation of analytics and machine learning and discuss the pros and cons of de-centralised analytics
- Hear incremental steps to get the ball rolling on your AI projects: **Build a strong foundation** by getting your data in the right place and in the right format, get your workforce on board and develop proof of concept models
- **Exploit unstructured data** from non-traditional sources, like social media, images and videos, to analyse customer needs, inform product design and make sure you're prepared for the AI revolution

**REQUEST THE BROCHURE HERE** and get a notification when the speaker list is released

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