INSURANCE 4.0

19th Asia CEO Insurance Summit
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President & Chief Executive Officer
International Insurance Society
IIS is the inclusive and diverse organization of all insurance industry stakeholders, with members in nearly 100 countries.

- IIS members include life and nonlife insurers from developed and emerging markets, as well as brokers, scholars, regulators and advisors.
- IIS convenes industry and public sector leaders, leveraging their knowledge to better understand risk and drive growth and innovation.
- IIS hosts the Insurance Development Forum public/private partnership and the Insurance Hall of Fame.
4TH INDUSTRIAL REVOLUTION

4th Industrial Revolution
4th Industrial Revolution

First Industrial Revolution
through the introduction of mechanical production facilities with the help of water and steam power

- First mechanical loom, 1784

Second Industrial Revolution
through the introduction of a division of labor and mass production with the help of electrical energy

- First assembly line, Cincinnati slaughterhouses, 1870

Third Industrial Revolution
through the use of electronic and IT systems that further automate production

- First programmable logic controller (PLC), Modicon 084, 1969

Fourth Industrial Revolution
through the use of cyber-physical systems

Degree of complexity

Time

1800
1900
2000 Today
4TH INSURANCE REVOLUTION
INSURANCE 1.0

Chinese Trade Ships

Code of Hammurabi
INSURANCE 2.0

Traders from Genoa
INSURANCE 3.0

The Great Fire of London
1666
INSURANCE 4.0

Changes: The Industry Today

• The many facets of technology
• Focus on the Customer Experience
• Public Private Partnerships
• New Investment Practices
• Finally, a Focus on Talent
• Insurers: the Financial First Responders
INSURANCE 4.0

Changes: The Industry of Tomorrow

• Not just new products, new risks arising from:
  • Technology Disruption
  • Economic Disruption
  • Social Disruption
• The political capital of our investment portfolios
• Not just new risks, new concepts of insurance
THANK YOU