

DIGITAL TRANSFORMATION

Keeping pace with the ever-evolving threats
of technological progress in business

DIGITAL

Presented by Kyle Bryant
Regional Manager, cyber risks, Europe at Chubb



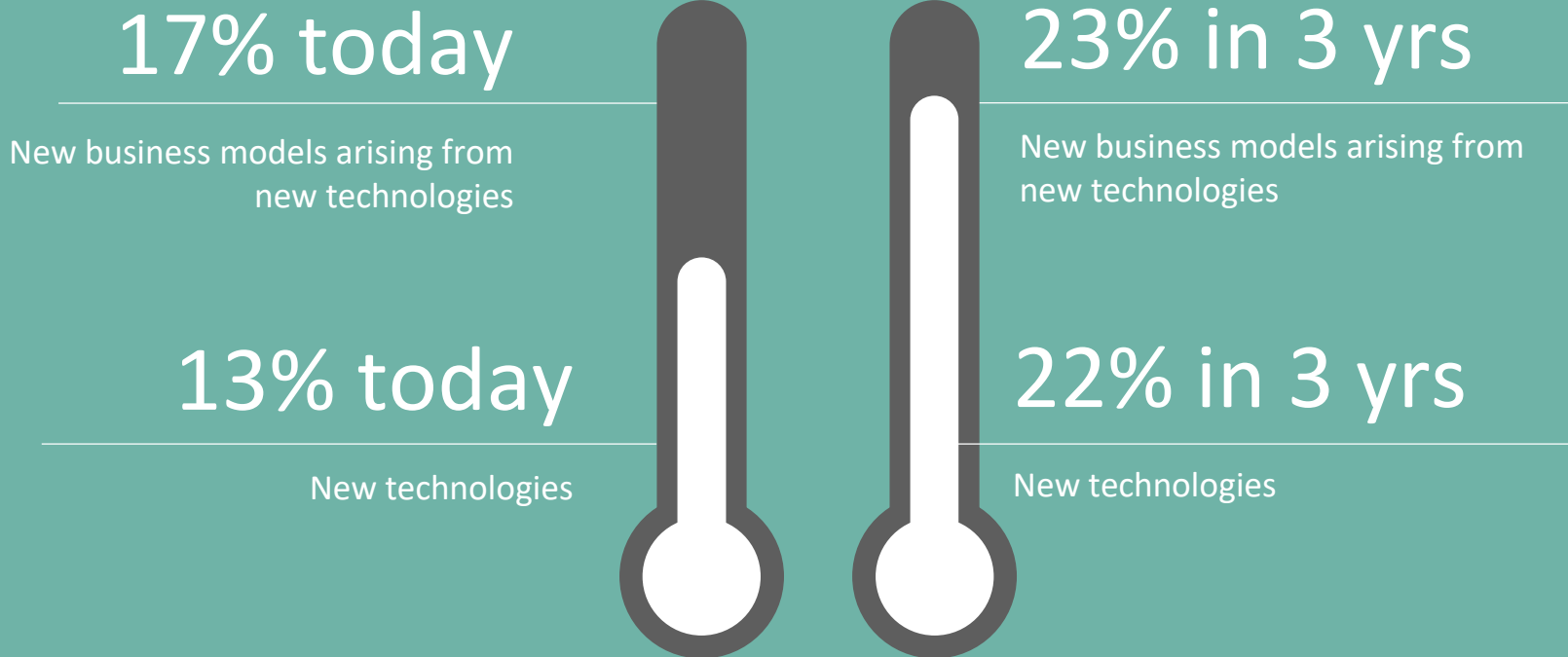
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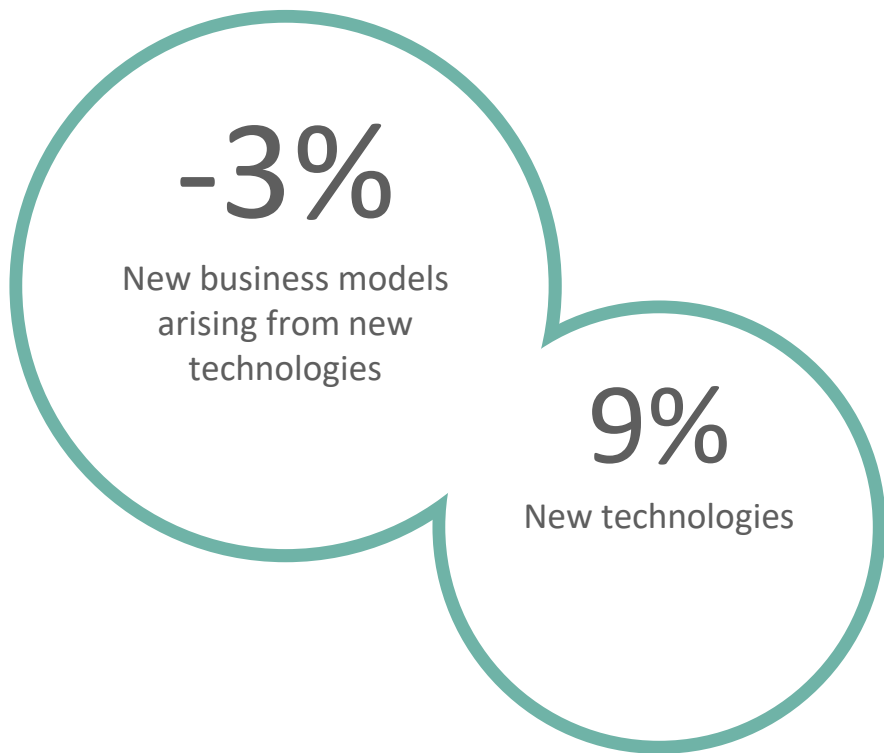
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Digital Transformation



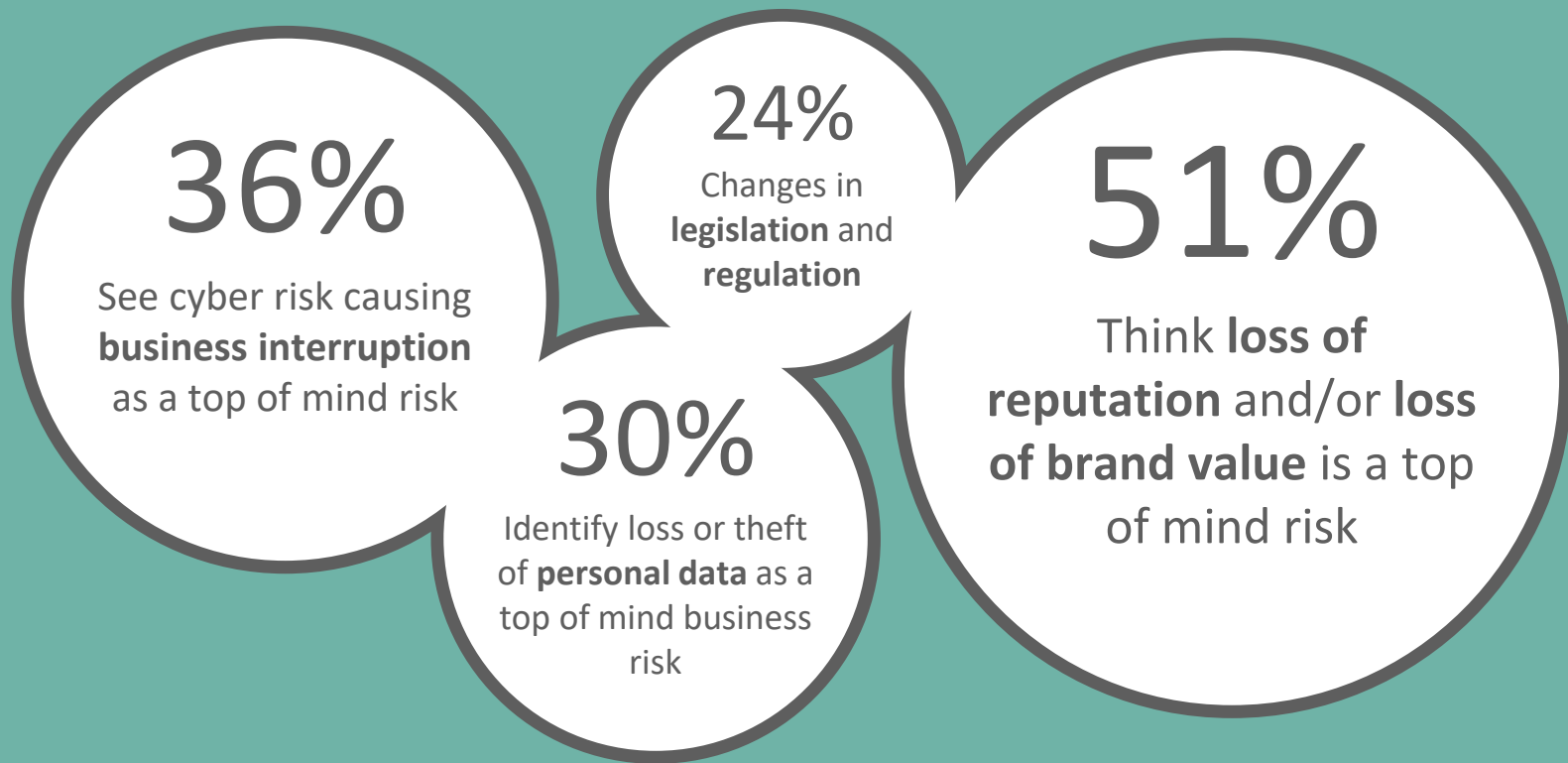
3 Respondent's most top of mind risk – Biggest Movers





Showing (net)
proportion of
respondents that are
satisfied with their
ability to manage key
risks

5 Cyber risk remains top 5 concern for Risk Managers



The digital risk landscape

Recent past

- Wannacry ransomware event
- Major system failure causing business interruption
- SWIFT fraud
- Panama Papers
- US / French Elections

Near future

- EU General Data Protection Regulation*
- Data Transfer Rules
- Rising political and ideological tension
- Digital Currency and dark web influences

*73% of respondents say their company has GDPR requirements fully embedded or will be fully embedded within 3 years

only 42%

IDENTIFY CYBER RISK AS CORE
RESPONSIBILITY OF A
RISK MANAGER*

*only 27% of respondents were
happy with their current ability
to respond to cyber losses



68% agree cyber risk
is managed as an enterprise risk



65% agree there is a clear cyber
risk governance framework



65% agree cyber risks have
been identified and quantified



54% agree third-party cyber
risk **is being managed**

only 52%
plan to transfer cyber risks
that cause BI

“Many cited a **lack of appropriate and cost effective risk transfer options** as reason for their dissatisfaction.”

Cyber Insurance Innovations for Large, Global Risks



Comprehensive
Solutions



Risk identification,
analysis, incident
preparation



Engineering and Loss
Control



THE VALUE OF RISK AND INSURANCE MANAGEMENT

**An analysis of the views of risk and insurance
managers on the sector's contribution to business**

PEOPLE

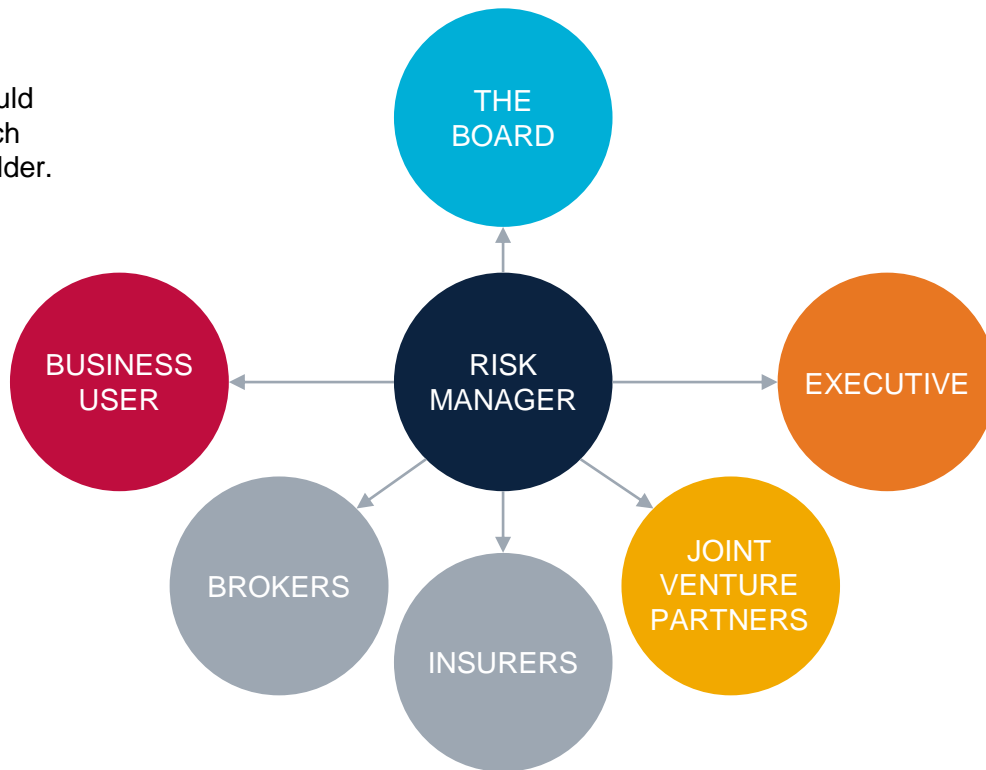


Presented by
Hamish Roberts, Business Development Director,
JLT
Adrian Donald, Partner, JLT

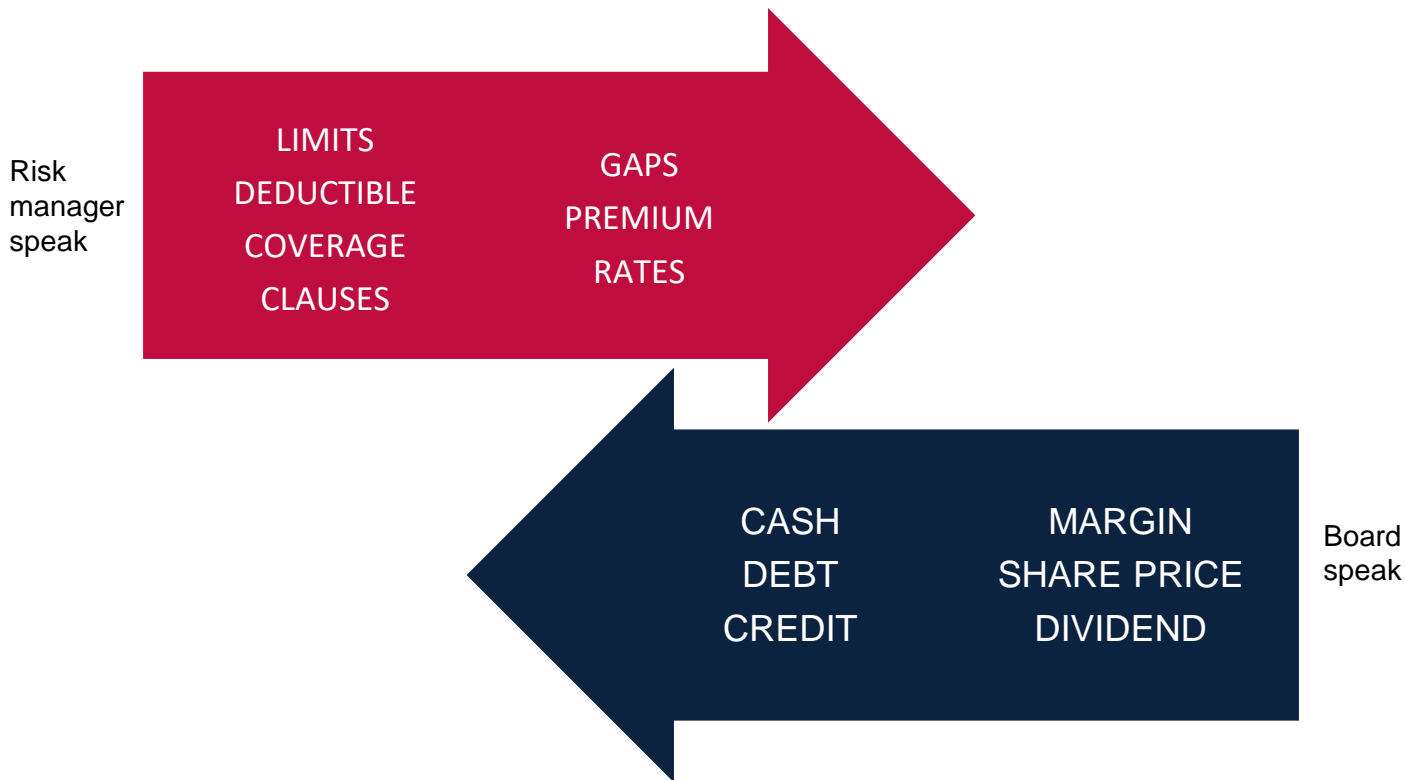
HOW MIGHT THIS CONVERSATION GO?

360° STAKEHOLDER MANAGEMENT

Insurance conversations should be tailored to the goals of each internal and external stakeholder. This diagram outlines key stakeholders points



CONFLICTING LANDSCAPE



WE SHOULD ALL TALK THE SAME LANGUAGE.....



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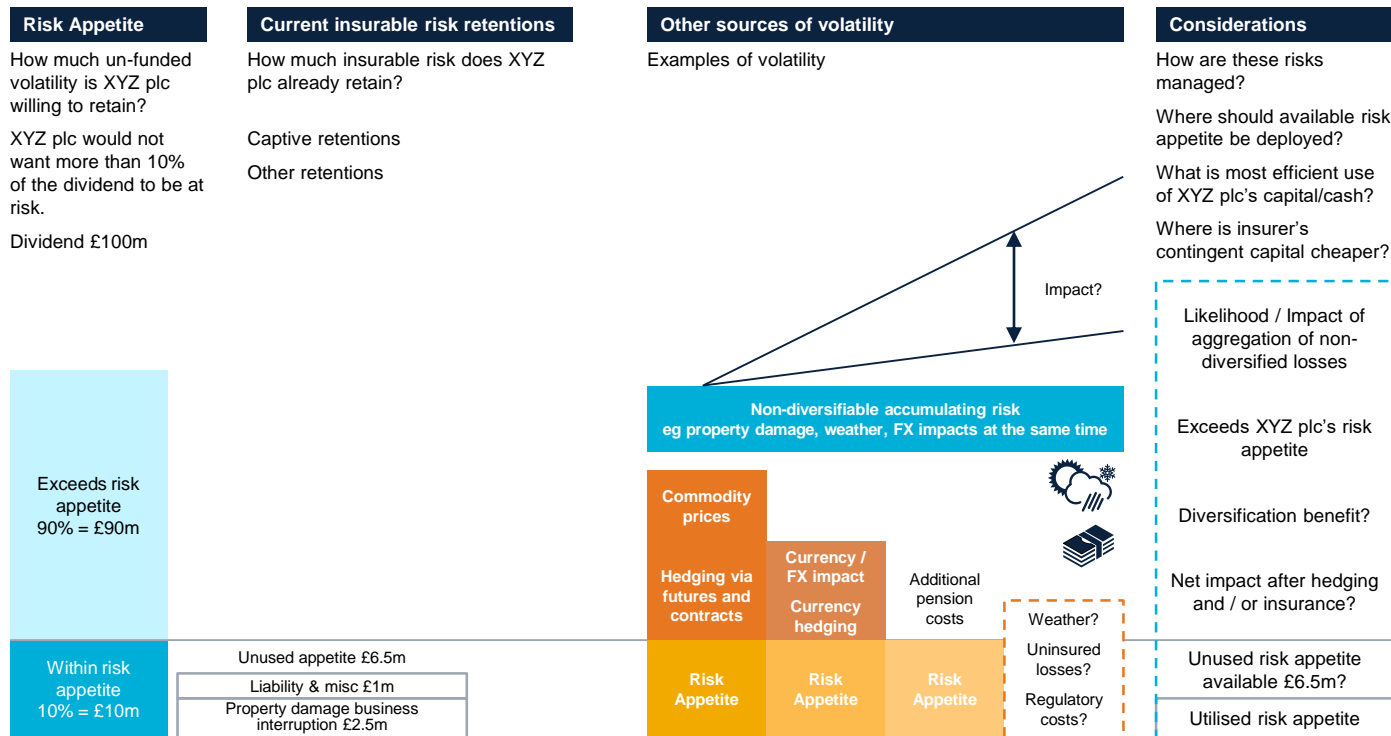
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THE IMPACT INSURANCE HAD ON A BUSINESS



IS THE INSURANCE MARKET FIT FOR THE FUTURE?

How the evolving risk landscape is changing the
role of risk managers and insurers

FUTURE

Presented by

Phillip Wheeler, Business Development Manager, AXA Corporate Solutions

Paul Jones, Business Development Manager, AXA Corporate Solutions



Perhaps the biggest challenge all industries face today is having the courage to wave goodbye to much that has served them well in the past and embracing tools and practices that will enable them to stay relevant in today's and tomorrow's environment

John Pickersgill

CCO AXA Corporate Solutions UK



It is clear from our research that risks and insurance managers are key contributors to the future success of business. Increasingly they should operate at a strategic level to provide perspective and understanding

Julia Graham

Deputy CEO and Technical Director, Airmic



Report Key Findings

- Increasing Value
- Need for change
- Brand Equity Risk
- Mitigation
- Learning Curves
- Help from Insurers

Insurer View of the Commercial Market

- Service capabilities is a prerequisite among leading insurers
- Purchasing driven by pricing
- Market relationships are adversarial
- Some emerging risks too expensive to insure
- There is a interest from buyers in new products
- Growth is focused on existing products, services
- Tight margin ratios in commercial lines mean funding & resource doesn't allow for significant investment in innovation

So what is the answer?

- Move from traditional risk to prevention / mitigation
- Embrace technology to: -
 - 1) increase efficiency
 - 2) Understand risk
 - 3) Prevent & mitigate losses
- To do this we need a collaborative approach between insurers, brokers & clients

Is The Commercial Market Fit For The Future?



What Is Happening?

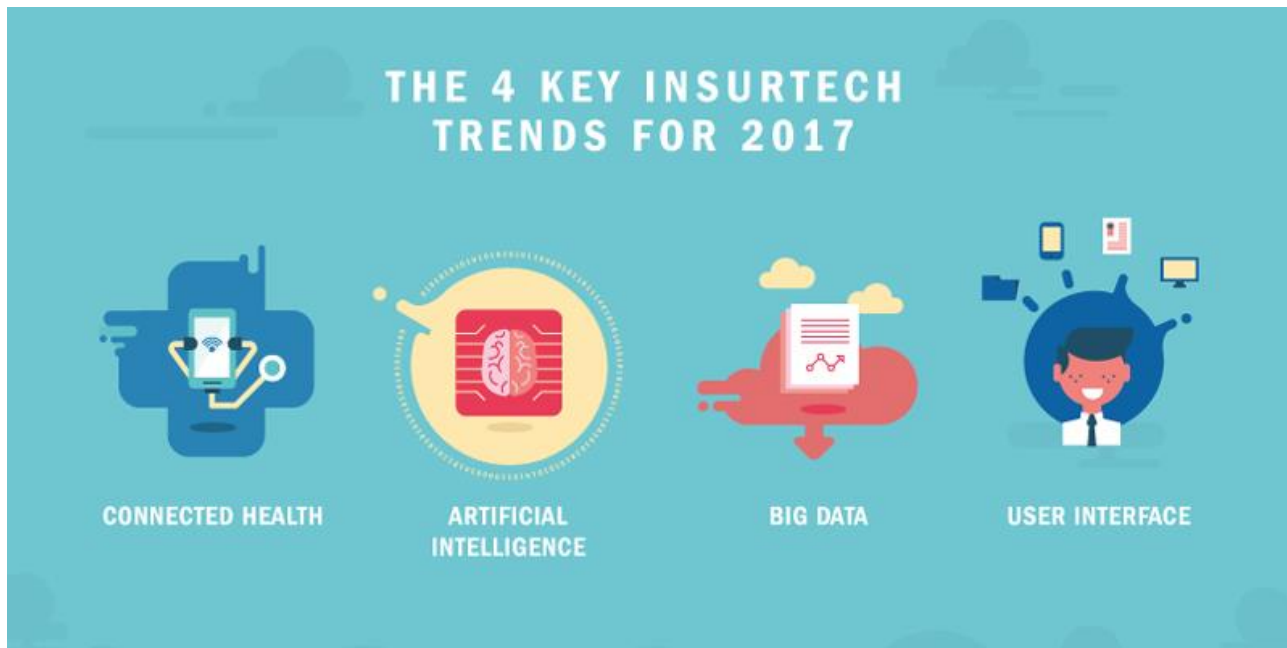
AXA have created an ecosystem to better collaborate with tech start ups at each and every stage....



.....and contribute to develop and accelerate disruptive business models

What is Happening?

€20,000,000,000 Invested in 2016 Globally



What is Happening?

A new kind of insurance professional



HOW DOES PARAMETRIC INSURANCE WORK?



