An overwhelming majority of Life and P&C insurers—70 percent—lack the confidence to execute complete digital transformation because they feel they don’t have an achievable plan with critical elements such as a clear vision, compliance, and risk processes.

Digital transformation means more than simply “new technology.” It requires:

- Ensuring organizational readiness—Get early buy-in from all key stakeholders and evaluate your resources.
- Developing a comprehensive plan—Use a broad map to identify and prioritize digitization opportunities and keep the priority on touchpoints and digital experiences.
- Choosing the right software and solutions and partner with a partner that makes sense for your business.
- Charting your own path—Decide how you will navigate your digital transformation and make your experience unique.

Ready to take the next step toward digitally transforming your insurance organization?

Meet the 4 Cs—the primary market drivers of digital transformation.

**Customer:**
- Digital companies like Amazon and Apple have trained customers to expect a seamless, mobile-first, omnichannel experience.
- In 2018, consumer spending via mobile will top $626 billion, with nearly half of all e-commerce sales coming from m-commerce.

**Competitor:**
- New digital-first competitors can serve customers with agility, offering a familiar customer experience.
- 74 percent of insurers believe that some part of their business is at risk of disruption from insurtech startups moving into their market.

**Costs:**
- Digitization of high-volume processes like onboarding, underwriting and claims is a primary driver of ROI.
- Less than one-third of life insurance carriers and about 40 percent of P&C carriers allow customers to start a transaction in one channel and complete it in another.

**Compliance:**
- Increasing and ever-changing regulations add to the cost burden and complexity.
- Congressional and state elections produce regulatory uncertainty amongst P&C insurers as they face potential for radical change in taxation and compliance repercussions.

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Where is your company on the path to digital?

**The Road Not Yet Taken**
- On an overwhelming majority of Life and P&C insurers, the process isn’t built to support customer expectations for conducting insurance business on demand.
- Customers want convenient, seamless ways to do business, and they want it on their terms.
- The challenge is to ensure that the customer experience is consistent, simplified, and rewarding.

**Opportunity Ahead**
- Don’t avoid the road less traveled. With the right plan and the right partners, digitization can create a new path forward.
- If you can’t act on the change, the change will act on you.
- A new model can make or break your business.

**Why Embark on the Digital Transformation Journey?**

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**CAUTION**

- **LOW VISIBILITY**
- Basic Digital—Document Scanning and Extraction
- Advanced Digital—Mobile Capture and Engagement
- Extreme Digital—Omni-channel User Experience

Speed, transparency, and automation, and real-time and accurate data are the most important factors in customer satisfaction in P&C insurance, aside from the settlement itself.

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