

Winners & Losers in the InsurTech Game



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The emergence of InsurTech has dramatically impacted the traditional insurance space in recent years, and the increasing levels of interest and investment have prompted conversations about when the “bubble” may burst. Are we witnessing the rise and fall of InsurTech, or not? Today, the question is “Where are the best use cases emerging, and where is the ROI?” Without traction as demonstrated by industry implementations and use cases which deliver tangible business value, the future of InsurTech is in doubt. Where will the movement be in five years?



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Insurers:

- Cultural perception:
 - Slow to change
 - Rigid
 - Glacial decision-making
- What changes are necessary to get on the right track for true "transformation"?
- How have the mindsets and attitudes towards the InsurTech community evolved over the past few years?

Startups:

- Cultural perception:
 - Fast moving
 - Flexible
 - Rapid decision-making
- What adjustments do InsurTech startups have to make when they interact with insurers?
- POC fatigue?

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Other Determining Factors:

- Accelerator involvement helps insurers, but the landscape continues to change, adding complexity to an insurer's choice.
- With the proliferation of accelerators, what should insurers do to better partner with InsurTech startups?

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- Large insurers have invested heavily in the insurtech movement, hoping to reap the rewards from their investments with an end result of an improved ROI.
- With that being said, what steps should the mid-size and/or small insurers be taking to secure their presence in the industry for years to come?
- If they do nothing, what does their future look like?