Become an exponential underwriter: Explore how underwriters can gain a competitive advantage through using technology and innovation

Monday 24 October, 2022

More than 200 senior executives responsible for making underwriting decisions within insurers are set to attend Underwriting Innovation USA 2022, a two-day event, which will take place on November 9 and 10 in Chicago.

The event is designed to unite chief underwriting officers and senior industry experts from leading carriers showcasing pioneering use cases for emerging technologies, tools and techniques across the underwriting ecosystem.

The agenda of Underwriting Innovation USA has been designed to help underwriters truly understand how they can leverage new technologies and reshape their processes to maintain a competitive edge and enhance profitability. Being slow to embrace transformative tools will cause underwriters to be inefficient, unproductive and ultimately risk becoming unprofitable as they lose market share to other innovative competitors.

What is more, with the insurance market hardening, new risks are rapidly emerging and customer expectations are increasing. The challenge for underwriters is to quickly enhance efficiency and productivity. They must work out how to stay ahead of the curve as the insurance landscape evolves at an unprecedented rate.

Here is a snapshot of what some of the speakers said:

“2022 has seen a macro environment change like none other in recent memory. Even for those of us who have been underwriting for decades, the combination of supply chain disruption, inflationary forces, and geopolitical instability has created an exceptionally challenging underwriting environment. Our entire mental model of how to view things such as valuation, loss trending, and exposure pricing has to change—and change rapidly. Our challenge as underwriters is the speed at which we must adapt to this environment and the effective communication of our long-term value proposition to our customers.” Dean LaPierre, Chief Underwriting Officer, Property & Marine, Berkshire Hathaway Specialty Insurance

“Data and analytics are an underwriter’s friend—leveraging data insights to inform recommendations and decisions will be key going forward. As capabilities in these areas mature, underwriters should keep their skills fresh to ensure they are able to offer meaningful insights into their book of business.” Jennifer Kyung, P&C Chief Underwriter, USAA

“The biggest opportunity is transitioning from an indemnification mindset to a loss mitigation mindset. The insurance contract is the backstop when our best efforts to avoid a loss are unsuccessful. The best claims experience is to not have a claim in the first place. It is imperative over the next 12 months and far beyond that underwriters continue to think about how we can help our clients prevent loss rather than just provide a product that indemnifies them after the loss.” Chris Donahue, Chief Underwriting Officer, Hippo Insurance

Underwriting Innovation USA 2022 (November 9 and 10) will bring together 200+ underwriters, senior executives and thought leaders operating within US insurers to share transformative insights on how to transform underwriting departments by using technology and innovation.

Featuring more than 40 speakers and delivering 2 days of thought-provoking content and networking opportunities, the event will deliver a powerful combination of in-depth case studies and lively panel debates designed to deliver the strategic insights that insurance executives need to instigate and deliver innovation in an ever-evolving landscape.

The speakers and panellists are all experienced insurance professionals and underwriters able to speak

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from years of personal experience working on the frontline of what is a rapidly changing landscape as technology, data and all forms of innovation drive change on multiple fronts.

Run by Intelligent Insurer, the leading digital hub for senior insurance executives, brokers and insurtechs, the event is free for insurers to attend and features leading industry figures including:

- Jennifer Kyung, P&C Chief Underwriter, **USAA**
- Dean LaPierre , Chief Underwriting Officer, Property & Marine, **Berkshire Hathaway Specialty Insurance**
- Chris Donahue, Chief Underwriting Officer, **Hippo**
- Scott Stransky, Managing Director, Head of the Cyber Risk Analytics Center, **Marsh McLennan**
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- Heather Wentworth, Chief Data Officer, **Accelerant**
- Weili Yuh, Chief Underwriting Officer, **Polly**
- Guenter Kryszon, Executive Underwriting Officer, Global Property, **Markel**

Agenda

Day one, on November 9, is themed ‘Strategically become the Exponential Underwriter’. Expert panellists will discuss how to upgrade skillsets and business strategy in an evolving insurance landscape. It will explore how underwriters can use technology and analytics to make better underwriting decisions faster.

Day two, on November 10, is themed ‘Rise Above Risk: Hazard Modelling and Mapping’. Expert panellists will discuss how to leverage innovation to drive excellence in underwriting departments and cope with new risks. It will explore the future of cyber risk and what the future of underwriting will look like in an evolving landscape.

The ground-breaking event is the latest in an ongoing series of events run by Intelligent Insurer with the aim of equipping industry players with the networks, insights and knowledge needed to progress their careers and drive the wider evolution of the re/insurance industry.

Rachael Gore, Head of Digital Content for Intelligent Insurer, said:

“We are witnessing a period of rapid and unprecedented change in the underwriting space, driven by technology, innovation and customer demand. It is the perfect storm for many underwriting professionals, who increasingly realise that they must embrace innovation to get ahead or be left behind. This event will offer the insights to do just that. Unparalleled line-ups of experts and thought leaders will offer lessons, insights and advice that cannot be missed.”

Register for the event here: https://bit.ly/3VZ4FmX

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