Find resilience amid rapidly evolving risks

Tuesday 9 August, 2022

Senior executives responsible for managing commercial lines within insurers are set to attend Commercial Lines Innovation Europe, a two-day event which will take place online on October 4 and 5 in London.

Driven by increasingly complex market conditions where, beset by rising claims costs and macroeconomic uncertainty, rates in many lines of business continue to harden, commercial insurers are under more pressure than ever. Capacity has become more selective, inflation and economic uncertainty are causing growing challenges for underwriters, and new entrants and talent are changing the underwriting landscape by leveraging innovative, technology-led solutions to drive growth and make smarter underwriting decisions.

The solution for commercial lines underwriters is to embrace data, technology and innovation themselves—and find ways of staying one step ahead of the competition. They increasingly understand that to succeed they must transform disruptors into enablers who support and add value to their own digitisation strategies. Those who fail will lose market share to insurtechs, managing general agents and incumbents with the foresight to innovate with them.

That context gives speakers and delegates at this event much to discuss. From how to write tougher classes of business, to mastering the integration of third-party data, to how to better align broker interests, to helping clients navigate the hard market, this event will inspire and inform delegates, helping them make better strategic decisions.

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

“Our economic environment is going to be challenging for all businesses. For the insurance industry, we need to continue to maintain underwriting rates, and not let go of the hard work delivered over the past few years to build back profitability.” Stephanie Ogden, Managing Director, UK and Ireland, HDI Global

“The use of the IoT paradigm is an extraordinary opportunity for insurers to increase their profitability, create stronger relations with clients, and generate positive externalities to the entire society.” Matteo Carbone, Founder and Director, IoT Insurance Observatory.

“To stay relevant, commercial insurers need to adapt to commercial customers’ changing behaviours, particularly in the SME segment, which will progressively behave like individuals rather than corporations.” Yuri Poletto, Founder of the Open and Embedded Insurance Observatory.

“The biggest challenge for commercial insurance will be developing innovative products that meet clients’ evolving exposures, mainly due to the fact that business is going to great lengths to ensure fast, effective consumer-focused experiences.” Elena Rasa, CUO, Zurich Italy

Commercial Lines Innovation Europe (October 4–5) will bring together executives from more than 250 commercial insurers to share transformative insights on how to cultivate data enrichment for underwriting, transform inefficient operations, and adapt to changing broker and customer needs.

Featuring 30+ speakers and delivering more than 15 hours of thought-provoking content, the event will deliver a powerful combination of in-depth case studies, interactive roundtables and lively panel debates designed to deliver the strategic insight that insurance executives need to instigate and deliver innovation in an ever-evolving landscape.

The speakers and panellists are all experienced insurance professionals able to speak from years of personal experience working on the front line 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 features leading industry figures including:

- Amélie Breitburd, CEO Lloyd's Europe, Lloyd's

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- Enrico Nanni, Chief Commercial Officer, Howden
- Ian Fantozzi, Chief Executive Officer, Beazley Digital
- Hallvard Natvik, Chief Information Officer & I.T. Director, Frende Forsikring

Agenda

During Day one, on October 4, an array of expert speakers and panellists will cover how to transform client relationships, how to accelerate digital and data strategies, the implications of macroeconomic trends on insurers, systemic cyber risk, navigating renewals in a challenging marketplace and leveraging machine learning to boost sales and distribution.

Through Day two, on October 5, an array of expert speakers and panellists will cover how to leverage emerging technologies and data-driven innovation to inform risk assessment, improving underwriting performance with data, how to embrace ESG into an underwriting framework, the future of insuring SMEs, the use of AI in underwriting, the future of MGAs and how embedded insurance can increase partnerships and win new customers.

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.

Helen Raff, Head of Content for Intelligent Insurer, said:

"We are witnessing a period of rapid and unprecedented change in the commercial lines space, driven by technology, innovation and market conditions. It is the perfect storm for many underwriters, who increasingly realise that they must embrace innovation or get 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."

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