

Driving
Always
Optimal
for Insurance

FUJITSU

shaping tomorrow with you

Optimize your data and engage your customers faster

How insurers can be more agile, accurate, and innovative

Sometimes it's the small margins that matter, in price, in speed, and agility. The insurance business is all about pricing risk based on data and staying one step ahead of consumers' needs and behaviors.

The key to doing that is to optimize your data – and do it at speed. That's how you anticipate market changes and customer needs faster and more accurately so you can offer the right products at the right times. And that means deploying the computing power you need to analyze multifaceted interdependencies between data points at speed.

Insurance is changing fast: Insurers need to change even faster

The traditional problem with insurance is a simple, human one. Insurance is the kind of product you know you need and must have, but it's never a pleasure to buy. It's just there.

It feels like money for nothing – until something happens of course. Consumers traditionally haven't built a relationship with their insurer. Or, more precisely, multiple insurers. They go to one for home insurance, another for car insurance, yet another for life, then travel, health perhaps, pensions... the list goes on.

That's changing. Insurers are now seeking to leverage the power of digital – from online to apps to a range of engagement methods. They want to be closer to customers, meet their evolving needs, and, crucially, anticipate them based on immense amounts of data.



Being Always Optimal is critical in a rapidly changing insurance sector. Find out how our Quantum-Inspired Optimization Services get you there and get you ahead of the competition.

The data is the key, but it can make you less agile

Data is the bedrock of insurance. The entire sector arose from the collection and analysis of data. And that data has grown exponentially since the creation of the first actuarial systems and methods. Now, there is so much data that it can actually slow you down and make you less perceptive and agile.

It be processed at speed to yield insights which create value and build the brand. It's the source of all innovation, and the basis of mitigating risk so that you can write more business while strengthening the financial foundations of your business. That's what Fujitsu's QIOS can deliver.

A quantum-inspired optimization yields big results

So, for a general insurer QIOS enables the optimization of both operations and portfolio to help deal with increasingly disruptive competition from a host of smaller, start-up insurers who are better positioned to deploy agile Fin-tech as a competitive advantage across multiple markets.

Their pitch to consumers is simple: we're smaller so we can be more personal and we're more agile so we can deliver more nuanced and flexible products than the big, established insurers.

Of course, in truth that's just clever marketing. Established insurers have a pipeline of new product ideas but need better processing power to back them up with much better datapoints. Ones based on changing market conditions and the right levels of risk. Simply, they need a step-change in processing power.

Enter Fujitsu's QIOS. We can give insurers the ability to process vast combinations of data in record times. Our approach uses clever algorithms which deliver quantum insights to achieve optimal agility. An insurer can now enhance its portfolio of products to ensure that they're perfectly aligned with both general and individual markets.

Always Optimal, always there for your consumers

It means that an insurer can become the 'insurance hub' for each of their consumer's lives: a single point where people can get the insurance they need for their specific circumstances. And as those circumstances change, via a simple app, the consumer can reduce cover in one area and increase it in another. As life's milestones approach – like having a child, moving to a new house, getting a new car, or even deciding to take up snowboarding(!) – they can adapt their insurance needs immediately and, if they need it, get through to an advisor for additional help.

It's true lifestyle insurance that builds both the brand and individual – and profitable – relationships with consumers.

Ensuring that your business is Always Optimal is critical in a rapidly changing financial sector. Contact us now to find out how we can help you achieve Always Optimal at **AskFujitsuHQ@ts.fujitsu.com**

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