

# Co-creating tomorrow's insurer

FUJITSU

shaping tomorrow with you

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# Welcome to the Digital Landscape

The role of insurance organisations is evolving at an unprecedented rate to meet the demands of a new digital landscape.

At the same time, an empowered customer is leading the transition towards an era where innovation and transparency have succeeded loyalty in their decision making.

This pace of change is only exacerbated by regulations demanding more agility and flexibility from those wanting to succeed.

With new "digital native" entrants becoming fierce competition to the traditional insurers.

Future insurers will need to be versatile and divergent, but retain a customer-centric strategy that allows them to build trust.

In this landscape, the key is enabling and enhancing operational efficiency, whilst delivering a first class, secure, digital experience to customers and employees alike.

For over 4 decades, Fujitsu has been a trusted IT services and solutions provider to the financial sector. We have experience of working with insurance services providers around the globe, and have helped half of the Fortune 500 to;

- reduce fraudulent activity
- cut operating costs to drive profitable growth
- secure customer data
- address risk and compliance
- enhance the customer experience

## Preparing for the Future

During the next decade, the way in which insurance customers expect to purchase and be marketed to looks set to change drastically.

**74% of UK consumers advised that they base their choice of insurer on price and 24% advised their choice is based on quality of customer experience**

The biggest change in this space comes in the challenge of online comparison tools, further regulatory changes and the rise of Insuretech organisations. These will all demand additional resources and spend over the coming years.

However, the ways in which insurance customers are behaving and what they are looking to insure is set to drastically change.

With the Internet of Things (IoT) becoming ever more prevalent, customers are more likely to want to use their devices to improve their rates, customer experience and expand the features on their insurance policies.

Along with all this pressure to remain relevant, comes increased efforts to cut costs whilst delivering the secure and efficient service that customers expect.

This means that to simply remain functional, process simplification and cost reduction must be made top priority.

This is where the likes of Artificial Intelligence (AI) and Robotic Learning can help, by using these together, Insurers can improve process length and accuracy enabling staff to focus their efforts on delivering the increasingly significant customer experience that is keeping them relevant.

Security also remains critical, experience can stand for nothing without the trust of the customer. Insurers, along with many other organisations are continuing to battle the threat of fraud and remain up to date with regulatory changes, GDPR being an increasingly critical example.

Clearly, the face of insurance is set to change forever. There is a new requirement for insurers to become digital natives and fully embrace advances like IoT, AI and Robotics in order to retain and gain customers. From the customers' perspective, this will all be seen as improving customer experience, after all, almost two thirds (59%) of insurance customers state that the customer experience is what keeps them loyal.

This eGuide focuses on taking advantage of these disruptions, and co-creating an end-to-end solution that generates a true ROI with a competitive edge.

[Insight Guide: Crediting the Future »](#)





## Making the Change

We're ready to face the challenges of the future, developing business and growing together with you. Through our co-creation approach we ensure that digital solutions meet the specific needs of insurers to stay ahead of market changes, solve current challenges and create new opportunities:

Deliver customer led innovation to improve customer experience, and grow into new business areas whilst retaining and improving customer satisfaction levels in what is a rapidly developing digital world.

You can enable insurance ecosystems with a capable cloud service underpinned by our single enterprise cloud platform, K5, and digital business platform MetaArc.

With our tailored systematic cloud service approach FUJITSU Financial Solution Finplex, we support your entire digital transformation journey; from mobile through to analytics, the internet of things and artificial intelligence.

Achieve a 360 view of the customer to ensure a full view on risk and reduce the cost of fraud to your business.

Increasing the priority of a 360 view is becoming critical for insurers and customers. This brings with it increased responsibility on insurers to ensure that this view includes strong perspectives on elements of risk particularly fraud.

With the increasing focus and understanding of customer focused data, you can start to handle the challenge of keeping this valuable asset secure by utilising modern, resilient security systems. Enabling the reduction in the cost of fraud on customers and organisations alike.

Improve business efficiencies across the board by enabling IT systems and processes to support your goals of customer centricity at a broad scale.

Through the reduction in legacy systems, modernisation of applications, automation of back office processes, and transformation of the workplace you can ensure that your colleagues and employees are able to deliver the customer centricity that is key to success in the insurance industry.

[Find out more »](#)

## Deliver “customer led” innovation for the digital world

We are currently at a peak in an era of change that seems unlikely to stop in its pace and development.

People and customers are as much a driving force of this digital revolution as the technology itself. Customers want to lead the way in the innovations and technology that they use to engage with businesses and products across all sectors. This is causing many industries to look at themselves and their customers in a different light.

In the insurance sector, this is no different. With the advent of Artificial Intelligence (AI), IoT and Cloud technology comes an expectation from customers that tracking and monitoring will be the norm for all forms of policies, offering them value added services and savings based on their behaviours. This is true customer led innovation.





## Internet of Insurance

We are now in an era where digital technology is going beyond all prior connections.

The most rapid of these developments is very much upon us, the Internet of Things (IoT) is the world where everything is connected, a world where a device can inform its manufacturers that faults have been detected and requires servicing, or your car can remotely set its temperature to mirror that of your house.

But what does this all mean to insurers? This means that everything, from products to services are becoming increasingly customer centric. Embracing the needs and requirements of the individual, rather than the demographic.

This truly connected ethos is still to be fully embedded into the insurance sector and large insurers are seeing the emergence and rise of InsurTech start-ups taking bites out of this market.

However, some of the largest competitors to insurance organisations look likely to come from

existing industries, those leveraging new capabilities from IoT with their existing customer base to take on insurance, at scale, and revolutionise the market.

Our world is becoming increasingly connected, with the likes of Hive and Amazon Alexa becoming common place in the home and with driverless cars round the corner as well, insurers are at constant risk of being undercut by manufacturers and suppliers.

IoT may be seen as a threat but we believe there is opportunity for insurers to cross-sell and increase revenue streams as well as expand insurance businesses beyond their usual comfort zones.

We can expect to see the likes of wearable devices, vehicle sensors and monitoring systems bringing new and improved premiums and policies for insurance customers, such as pay per mile insurance cover or improved premiums for those leading a healthy lifestyle already showing their faces in the market.

Differentiation will be key in what is going to be an increasingly crowded industry.

From a customers perspective, the nirvana would be an insurer that is able to be innovative and flexible with their business model in order to provide best value. Whilst providing a modern customer experience that supports the use of new technology and tools.

The challenge for insurers comes from being able to do all of this whilst reducing costs and improving productivity.

Fujitsu are strategically placed to enable insurers to make the most of the era of IoT and keep up with this new pace of change. Fujitsu create IoT devices across industries and are the largest ICT company based in Japan, spending over \$2.6bn on research and development.

[Connected Home »](#)

With Fujitsu's Connected Home technology, insurers are enabled to leverage IoT to better understand customer behaviour in the home and mitigate insurance risk.

Sensor devices are used to monitor the home environment and can detect anything from burst pipes to the oven being left on. Connected home is of particular value to those insurers who are targeting landlords with large property portfolios who are looking to significantly reduce their insurance premiums.

[Fujitsu IoT Solution UBIQUITOUSWARE »](#)

Through the use of wearable devices and IoT technology such as Fujitsu UBIQUITOUSWARE, we are helping to mitigate the risks associated with driver drowsiness to enable insurers to lower premiums and improve customer loyalty.

Our Fleet management solution enables emergency services to track the well-being of individuals in the field, ensuring an accurate and timely response in life-threatening situations.



## With K5, you can!

### Faster transformation with the cloud

Fujitsu K5 offers a single enterprise cloud platform to simplify digital business transformation. A complete end-to-end solution, K5 has the power to support both Systems of Record and Systems of Engagement.

This gives you the technologies, tools, services and partnerships you need to achieve operational efficiency, whilst enabling digitalisation and new sources of growth.

With K5, you can...

**Achieve new levels of efficiency:** Consolidating systems into a single cloud solution reducing costs associated with supporting corporate IT, moving costs from fixed to variable. Through an open, agile design, K5 offers the lowest 'Total Cost of Ownership' of any cloud platform.

**Unlock value in legacy systems, whilst being fully flexible and compliant:** K5 makes it possible to link legacy IT with mobile applications, unlocking new value.

Working with one of the World's oldest financial organisations, we developed a range of applications linked to K5 as the digital enablement platform, meaning critical decisions can be made, with vital information available anywhere and fast.

**Enhance your customer experience:** Tailor your cloud deployments depending on your business requirements, whilst ensuring compliance with the strictest industry regulations. With international scale and local presence, K5 is fully compliant with local standards including data residency.

K5 enables you to create new value for customers, providing an environment where new digital service concepts can be developed rapidly. Additional services such as IoT, AI and Fujitsu's Finplex solution can also be deployed to augment the customer experience.

[Nanto Bank Case Study »](#)

[Fujitsu Cloud Service K5 Video »](#)

## APIs

Take control of your digitisation

Fujitsu have a dedicated approach for transformation in the financial industry, which helps both you and your users take control of digitisation. Built on Fujitsu's Digital Business Platform MetaArc, Finplex is co-created with you to serve your exact business requirements.

Finplex is a systematic cloud service approach composed of applications for financial businesses. Finplex financial APIs enable external provision of existing financial transactions, to innovate and create new value in co-creation with other industries.

Finplex doesn't just cover financial APIs but also provides advanced technology APIs such as AI, blockchain, etc. These APIs have been released into the Japanese market, and Fujitsu are focusing on accelerating the development of APIs that correspond with PSD2.

[Fujitsu Financial Solution Finplex »](#)



## Achieve 360 customer view of risk and reduce the cost of fraud

More than ever before, insurers are able to provide increasingly improved customer service and experience, utilising the likes of IoT and AI to develop an extremely valuable 360 view of the customer.

However, they are having to tread evermore carefully as these technologies (especially the likes of AI) continually build up more and more data about an insurers most prized asset, the customer.

Big Data is at the heart of this fine balance between risk and customer satisfaction.

Customers are becoming more generous with their data but should data be lost or used in fraudulent activity the customer is also very well protected by their statutory rights.

Cyber Security is a large part of ensuring that data remains secure and used only for customer satisfaction and business growth.

We believe that this technology should allow insurers to grow their businesses into new areas rather than become a constraint.





## Big Data Analytics

**With the increasing focus on the connected world that IoT is bringing there heralds two very substantial challenges to insurance organisations both young and old. Data and Security.**

The advent of the digital era has brought unprecedented amounts of data into organisations that previously could rely on simple systems.

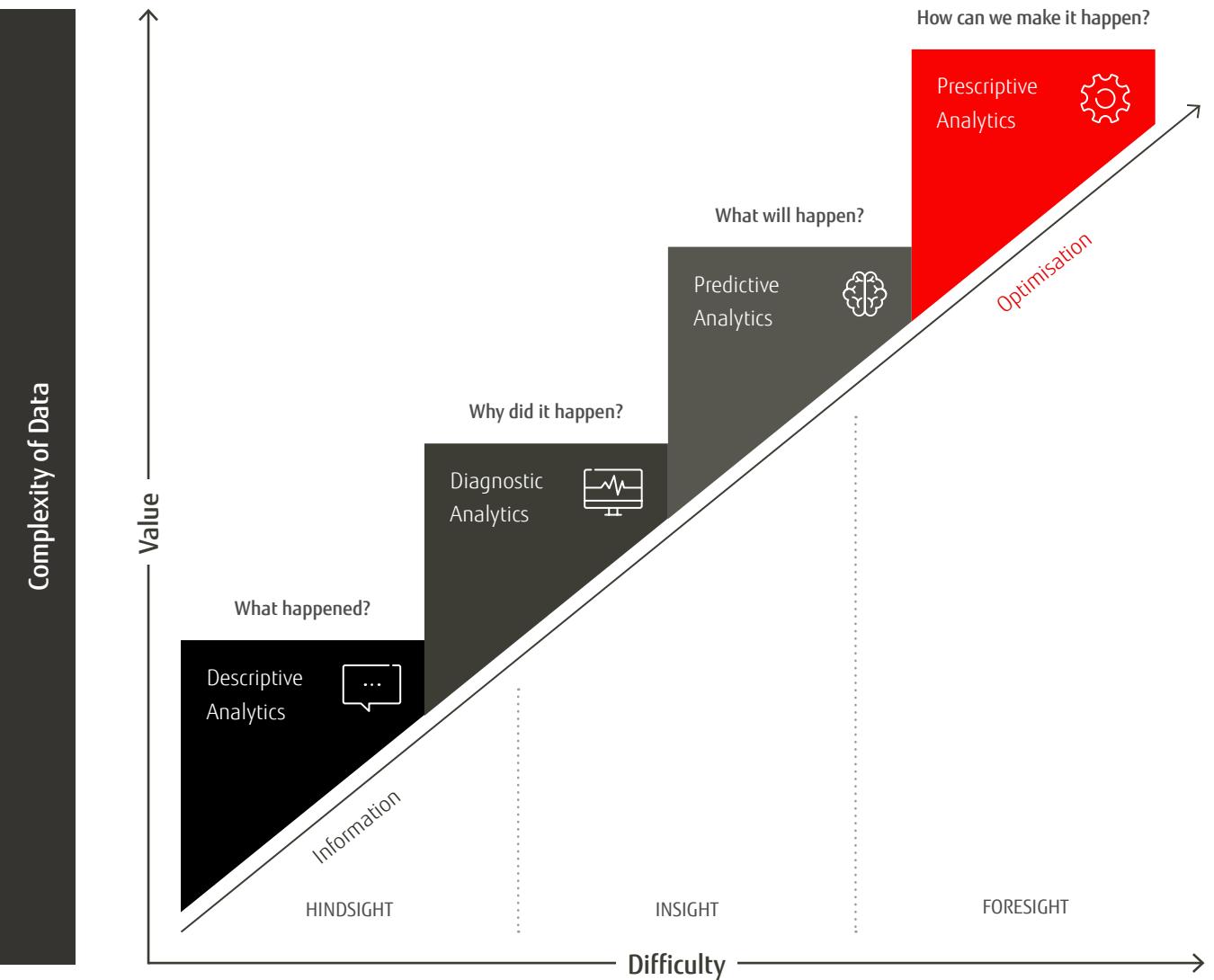
Now there are multiple points of connection for a customer to engage with an insurer, each of these connections generates data. This data is growing and will continue to grow, harnessing it to ensure it is used to focus on the customer will be the key to success.

At Fujitsu, we have data experts across the globe. We help simplify the complexity and multiple data connections that the world of IoT is bringing to the insurers. We understand that no dataset is the same, putting us in a unique position to ensure the solution to your Big Data challenge is tailored to your requirements.

Fujitsu consultants and analysts work with you to develop the best of breed solution that is needed for your strategic goals, moving your business further up the analytics maturity curve from descriptive analytics to predictive and prescriptive.

Fujitsu also has access to the widest comprehensive third party data assets covering the financial, demographic and lifestyle needs of 2 billion customers across 26 countries. This data, combined with your own transactional data, will generate new insights into your customers.

At Fujitsu, we ingest, standardise and analyse masses of structured and unstructured data in a real time environment. Using Fujitsu's big data analytics platform enables insurers to track and gain insight into consumer behaviour to deliver more individual and personalised services as well as tackle fraud and mitigate risk using the latest tools such as graph database technology.



[Big Data Analytics »](#)

[Video »](#)

**Business Value**



## Cyber Security and Data Protection

Cloud computing, IoT and software-defined networking, among other technological developments, have ushered in a new era of IT, opening up organisations to rapid innovation – but also to new security threats.

The risk of malware, ransomware, and complicated hacker attacks against financial services organisations only seems to be increasing.

The quantity of private customer data insurers hold can often be the key motivator of those looking to cause damage to reputable brands. With all the security challenges of taking on more data through new technologies insurers must tread carefully on how far they utilise and push their data, this is often a question of ethics.

With all of this data in mind, any information stolen from insurers could be used for identity theft or extortion leading to financial gain and other criminal activities.

Fraud is growing at an alarming rate, fraudulent claims currently cost insurers billions of pounds every year.

Of course, security is one of the highest priorities for the financial services industry, and we found that consumers (36%) trust this sector with their data above all others.

However, increasing regulations designed to protect personal details (such as GDPR) increase the pressure on insurers to get security right.

### Intelligence-led Security Services:

Fujitsu Enterprise and Cyber Security will work with you to address these specific challenges, supported by independent expertise from our security professionals.

We offer a full range of managed security services, from consulting through to the implementation and ongoing operation of class-leading security technologies.

Our range of services will help you understand where the cyber risk is and then protect and defend your critical data and digital infrastructure.

Fujitsu Security Services are provided by our intelligence led Security Operations Centres, which protect your business with 24/7 proactive monitoring and incident response.

We also develop our own security products and solutions, like the identity and access management solution Fujitsu PalmSecure, based on Fujitsu's cutting edge biometric palm vein recognition.

[Fujitsu Security Solutions »](#)



## Enable IT to support customer centric goals at scale

Whilst customer centricity is clearly at the heart of an insurer's agenda, so should their colleagues and employees.

These people provide the customer experience on a daily basis. In order for them to do this successfully they require technological empowerment in equal measure to customers. Your business must digitally develop their daily working lives.

Through workplace transformations, modernisation of applications and reduction in legacy systems insurers can empower their workers and enable them to excel in customer service.



## Digital workplace

Digital technologies are changing the workplace for everyone.

Insurers are increasingly looking at how they strike a balance between reducing costs and innovating whilst maintaining or even upgrading legacy estates all whilst increasing employee effectiveness and engagement.

Delivering a more consumer-like environment, in a simpler, faster and cost-effective manner for your employees can help provide the effectiveness and engagement that insurers are seeking.

We believe in a value-driven workplace, meaning that with a hyperconnected workforce you can:

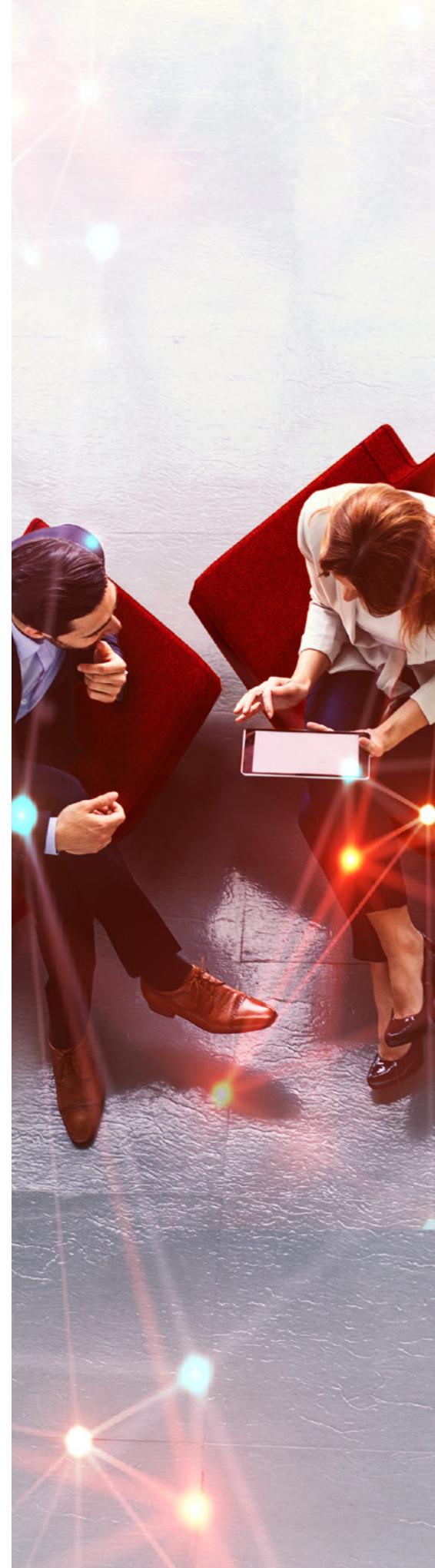
- Boost productivity and collaboration
- Keep employees satisfied and engaged
- Attract and retain new talent

Fujitsu's experience and expertise can take the risk out of complex workplace transformation journeys. We ensure you find the balance of performance, cost, innovation, flexibility and security. Our modular approach helps start small, prove business value and then scale up.

[Infographic »](#)
[Blog »](#)

### Fujitsu and Gartner Magic Quadrant

Fujitsu has been positioned as a leader in Gartner's Magic Quadrant for Managed Workplace Services, Europe (Gartner, Gianluca Tramacere et al, 11th January 2017)\*. Fujitsu achieves highest placement for its ability to execute in the leaders quadrant.



## Application Transformation

Enabling your application landscape for digital transformation.

The lifespan of business applications is often not set in stone. As your organisation evolves, they can remain functionally 'fit for purpose', but present operational issues that slow your progress down.

We help rectify these issues and improve agility by preparing systems for digital; both crystallising existing investment and getting new value. Our Application Transformation services are designed to derive further benefit from your strategic applications, which can reduce the cost of ownership by up to 80%, whilst improving usability, functionality and accessibility.

Whilst we bring existing applications into the digital era, we can support a range of services to move towards an agile future of optimised applications, processes and services. To do this, we take care of the initial analysis of the current application estate and draft an optimal transformation plan that can be executed to deliver improved efficiencies and increased cost savings.

We bring an agile ethos when delivering and managing the introduction of new services, applications and processes. We adopt agile and "DevOps" principles to help customers along the digital journey.

Introducing these new ways of working often require a shift in mindset and culture within organisations, rather than 'just' an introduction of new 'technology and tools'. This is where we can help.

We support business process improvements by means of optimised and automated solutions via our integration and digital platform RunMyProcess. We can then streamline processes by introducing technologies such as Robotic Process Automation. Replacing low-value, inefficient, repetitive tasks with Software robotic solutions to improve quality, effectiveness, compliance, performance and costs.

The relationship between all of these applications and data is becoming increasingly important for insurers. When taking on application transformation it is crucial to understand the data and how to best leverage it, in order to learn and improve towards a fully-optimised solution.

Usage of advanced application performance analytics and further adoption of 'intelligent' solutions (AI) can bring applications and data insights closer together as well as being innovative new areas that provide new possibilities for business solutions and drastically change the end user experience.

With our broad partner ecosystem, we cater for the complete range of business and technology requirements. Starting with application assessments and analytics to covering industrialised migration to cloud platforms, we'll work with you all the way through to full deployment.

[Discover More »](#)

## Get started: Consultancy through Co-Creation

Fujitsu has operated in the Financial Services sector for over 40 years, with a footprint spanning the EMEA region. We understand the demanding climate that you operate in, and we understand the need for agility and flexibility in serving your customers.

By co-creating with institutions in the financial services sector as well as building bespoke end-to-end solutions, we help customers prosper when faced with the opportunities and threats of digital disruption.

Whether it's IoT, Cloud, AI or Robotics, we work with you to co-create practical and inspiring transformation.

Our consultancy approach is focussed on delivering outcomes and benefits with co-creation at the heart of everything we do. We use a framework encompassing:

- IT and business strategy effectiveness
- Benefits management
- Process improvement and optimisation
- People-centric change

All whilst ensuring continuous improvement with the pragmatic end to end delivery that we are known for. We call this approach XpressWay.

XpressWay is a cost-effective and output-focused IT business consultancy service, offering organisations a new way to get more out of their IT.

XpressWay has four stages: Discover – Prove – Apply – Evolve. Each stage is made up of individually-priced consulting XpressBlocks which have clearly defined outcomes, which means you need only choose the components that address your most pressing business needs.

You are free to join or leave the XpressWay at any stage in the process, and will only pay for what you have used. With XpressWay we will confirm project timings and costs from the outset. You know exactly what to expect, when to expect it and how much you can expect to pay.



In our report Fit for Digital: Co-creation in the Age of Disruption, we surveyed almost 1,200 C-Suite decision makers from across the globe to gauge their readiness for this unprecedented era.

The findings speak for themselves:

- 71% of executives said they need to innovate faster in order to stay relevant
- 67% said that partnering with technology experts is essential for the future

Our Business Change Consultants can work with you to help develop the following areas:

#### Strategy

We can help you determine the business vision, strategy and business case for potential or proposed investments.

We will help validate and quantify potential benefits, enabling us to: determine, and prioritise, the delivery of business value; establish measurements; and work towards creating a fully-developed benefits model.

**Stakeholder Engagement and Communications**  
Stakeholder engagement and clear communication is often the key to any successful programme of work.

If your stakeholders are not engaged on all levels and communicated to in a clear and concise way you can lose support, leading to an unsuccessful programme.

In order to achieve successful engagement we will develop a stakeholder map and communications plan built from the business change strategy, we will then create a network of change agents within the business to support transition.

#### Business Process Optimisation

Efficient business processes are intrinsically linked with the IT that automates or supports them, and optimising business processes is therefore integral to successful technology-centric change.

We will help you focus on the user and the value delivered by business processes. Through this approach we will ensure that we develop world-class processes, blending industry best practice, accepted standards (such as ITIL), with your organisations process requirements.

#### Adoption

Though easy to use, many technologies may result in significant changes to employees' day-to-day jobs. Therefore, proper preparation will help with the transition and promote a positive experience.

Getting users to change their behaviour is one of the biggest hurdles to the successful deployment of a new system. We will help you drive a fundamental change in your users behaviour to maximise your return on investment.

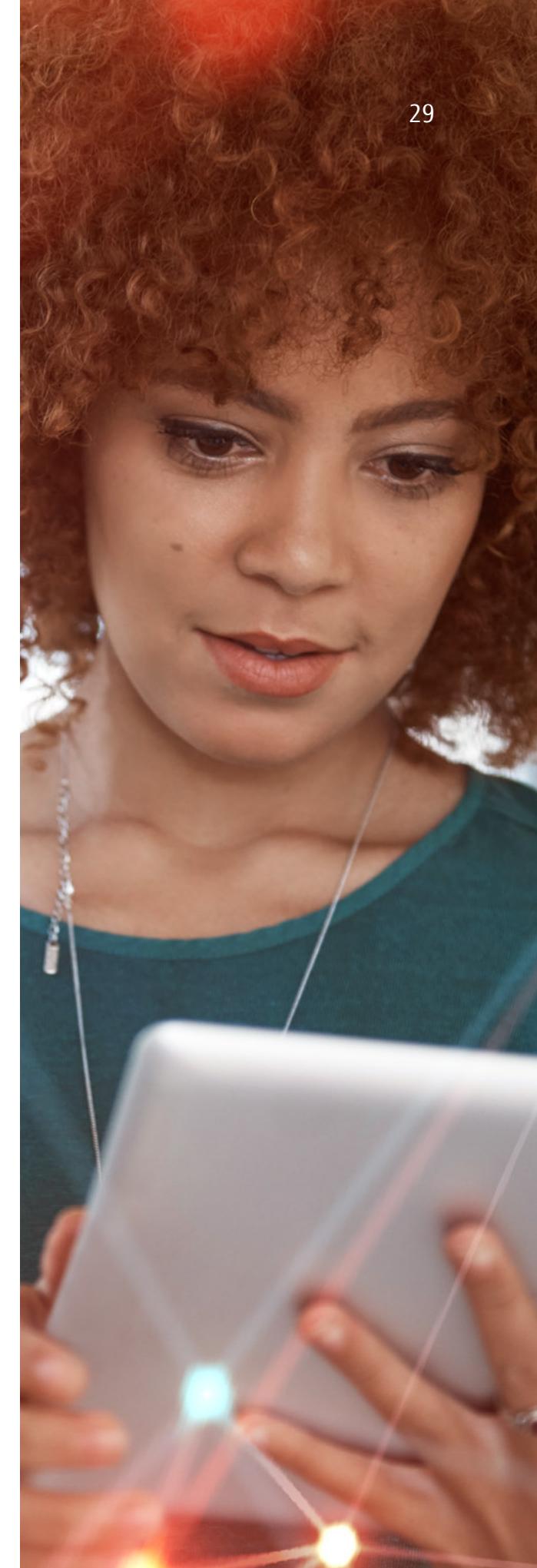
#### Customer outcomes

Fujitsu are currently aiding a global insurance provider in improving their security measures.

We are working globally, across the organisation, to ensure that data loss prevention (DLP) measures are in place in accordance with risk compliance. DLP is the continuous process of identifying and protecting sensitive data from unauthorised leakage outside the boundaries of the organisation.

This is achieved via in depth analysis of the organisation with the regional CISO's (Chief Information Security Officers) identifying key sensitive data.

This includes all the systems, processes and users per department function who can view/use that data with an assessment of the departments current technological ability e.g. external hardware capability, web access, external email resulting in rationalised DLP policies implemented within global product standards.





# Your Insurance Innovation Partner!

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