Analytics in Insurance: Opportunities and Profit Drivers

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Insurance companies are known to be "slow movers". Indeed the potential impact of analytics on the insurance business has been known for years, but it is only now that most insurers are starting to "feel the heat". I will first describe in general terms the main profit drivers of analytics for insurers and then illustrate specifically their impact using real business applications at Baloise. Finally I will briefly mention the resulting technological changes currently taking place at Baloise emphasizing thereby the importance of company culture.