



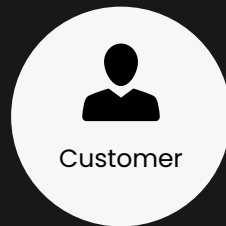
Delivering Innovation and Transformation in the Personal Lines Market

with **ticker** & **RSA** 

Monday 17th June
6:00pm - 8:00pm
Platform X KPMG, IFSC, Dublin 1



We exist to connect a fragmented and complex ecosystem



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 InsTech.ie



Irish InsurTech Directory



Abi Global Health	CalQRisk	Describe Data	Hublio	Marshmallow	Sedicii	Utmost
AID Tech	CameraMatics	Dimply	ID-Pal	MCL InsreTech	Seopa	Valid8Me
Alchemy	Carisma	DOCOSoft	Inaza	MedoSync	Servisbot	Vaultree
Ancillary	Carne	DriveFocus	Inclusio	MedRev	Skytek	ViClarity
Applied	Centric	Empeal	ITUS	MobyShare	Smart Flow	Vistre
ApplyOn	Circulator	Eppone	Kota	Oblivious	Smarttech247	we2sure
Autoaddress	Clevermoney	Evervault	Kayna	Online Application	Spire Software	Xpanse AI
AUXION	Cloda	Exante	Kainos	ProtexAI	Sproutplans	Xtract
Billwinner	CodeEast	FRS Invest Pro	Know Your Customer	Parly	Taxifair	Xtremepush
Blink Parametric	Companion	Fineos	Kyiper	Peeled	Teambase	
Blue Sona	Corlytics	Fire	Life & Provide	Pirate	Tigim	
Bonkers.ie	Covernet	Galvia	Liferay	PocketBox	Transpoco	
Bowline	Creditlogic	Gamma	LoyalBe	ProtexAI	Traxsit	
BrokerAI	Cushla	Getvisibility	Luna Connect	QLindex	Ucompare.ie	
BrokerIQ	Cyberworks	GroupRisk.ie	MailMetrics	Reitigh	Uoto	

Irish InsurTech Map 2024



We're adding more companies to this map.
If you are an Irish InsurTech company that should be featured here, get in touch.

Customer Engagement & Digital

Alchemy	Ancillary	Circulator	Cloda	CreditLogic	Kainos	Liferay	Luna Connect	Mail Metrics	Online Application	Parly	Servisbot	Tigim	Valid8Me	Xtremepush

Home

Smart Flow

Life & Pensions

Centric	Clevermoney	FRS Invest Pro	Marshmallow	SproutPlans

Motor & Fleet

AUXION	Blue Sona	CameraMatics	Carisma	DriverFocus	MobyShare	PocketBox	Spire Software	Taxifair	Transpoco	Traxst	Uuto	Xtract

Embedded

Companion	Kayna	Life & Provide

ESG

we2sure

Artificial Intelligence

Galvia	Protex AI	QIndex

Health

ABI Global Health	Cushla	Empel	MedoSync	MedRev

Comparison / Marketplace

Billwinner	Bonkers.ie	Hublio	Seopa	Ucompare.ie

Parametric

Blink Parametric	Exante

Employee Benefits

Eppione	GroupRisk.ie	Kota	Utmost

DEI

Inclusio

Enterprise

Applied	ApplyOn	Bowline	Came	CodeEast	Covernet	Dimply	DocoSoft	Fineos	MCL InsureTech	Teambase	Vistre

Cyber Security

Cyberworks	ITUS	Smartech247

Data Privacy

Evervault	Oblivious	Vaultree

Payments

AID Tech	Fire

Data Intelligence

Autodress	Describe Data	Gamma	Inaza	Kyiper	LoyalBe	Pirate	Reitigh	Sedicii	Skytek	Xpanse AI

Regulatory

CalRisk	Corlytics	Getvisibility	ID-Pal	Know Your Customer	Miura	VIClarity

Broker

BrokerAI	BrokerIQ	Peeled

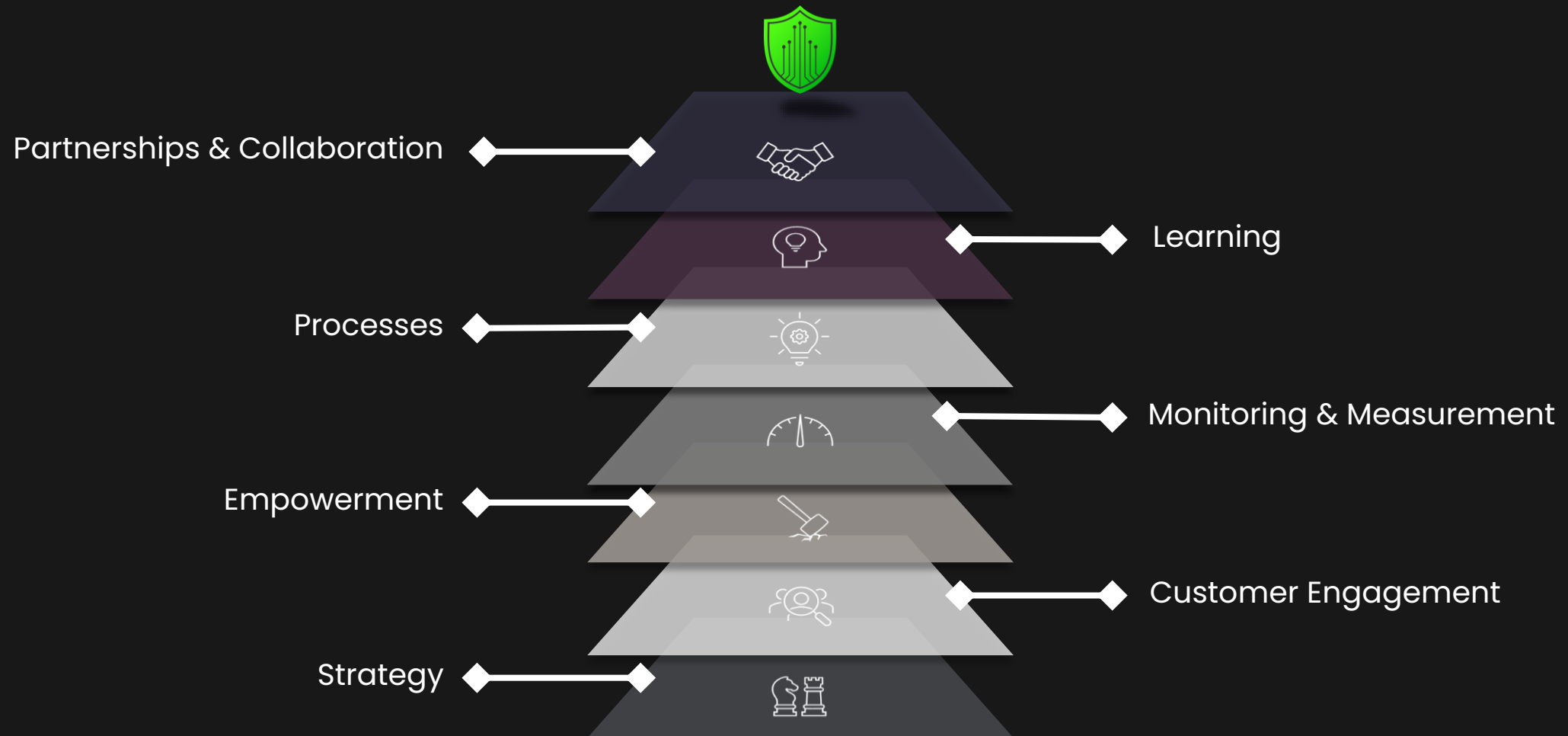
The Insurers' Innovation Platform



As an independent, neutral convener InsTech.ie plays a pivotal role in Ireland becoming a leader for insurance technology and insurance innovation.



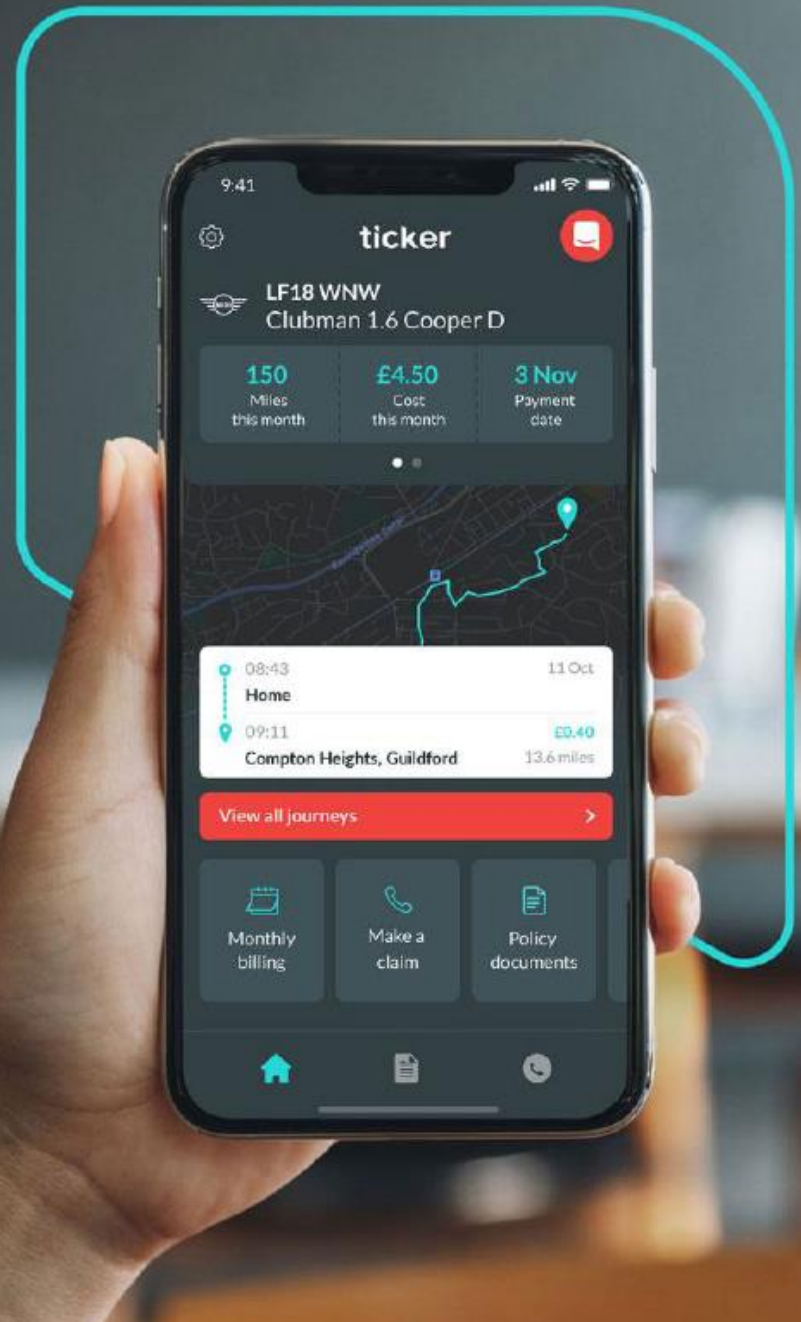
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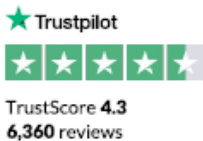
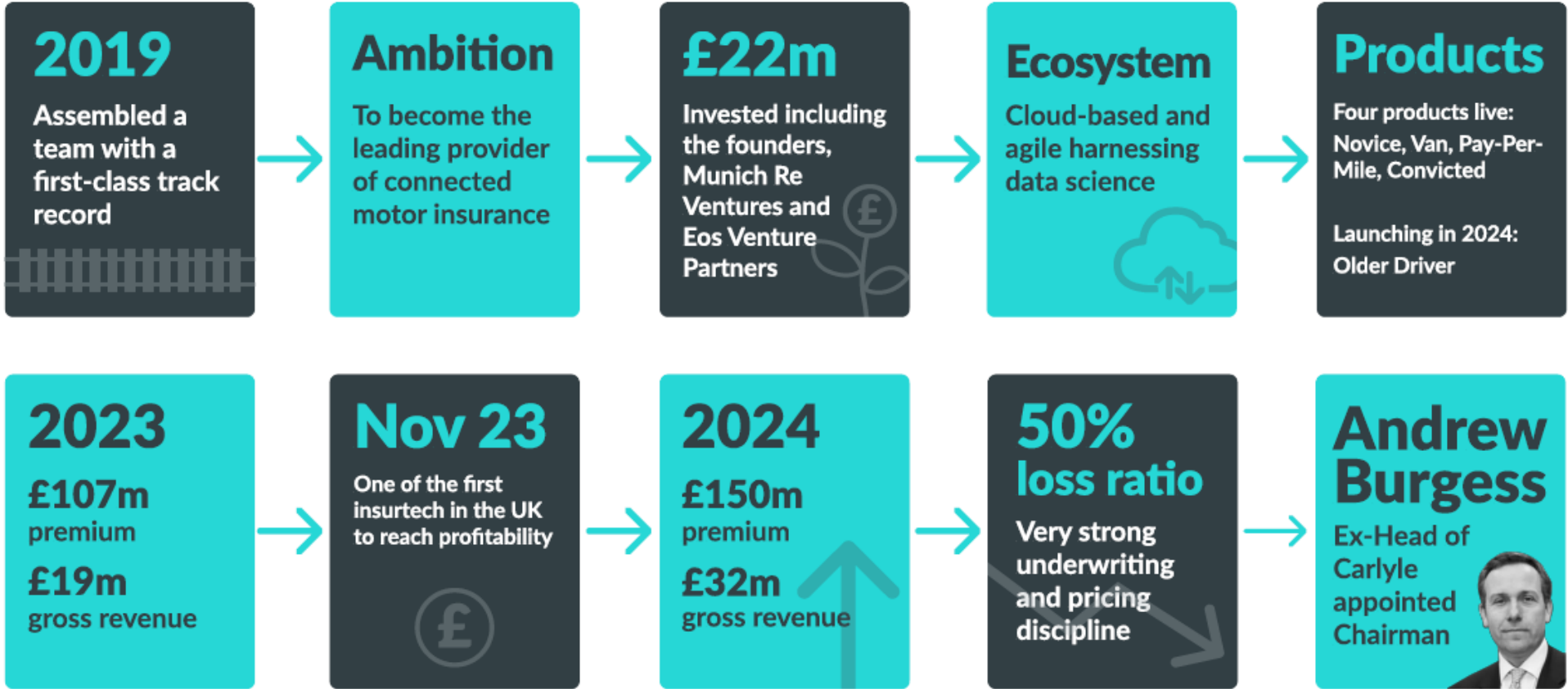


ticker

Connected Motor Insurance InsTech.ie

Monday 17th June 2024





The motor insurance landscape is set for a major shift





- The motor insurance battleground will be won or lost in the next 10 years, probably five
- It will all come down to pricing sophistication and the most efficient use of machine learning and AI across the whole value chain
- The role and importance of data scientists in the future of insurance underwriting is paramount
- Our machine learning tools have been in place since day one and, as our pool of data grows significantly, these will only further enhance our AI capabilities
- Positioned for the growth in connected motor



Richard King filming for CNBC's series on Thought Leadership in Insurance

Live products

We have four products live

	Market size	Avg. premium
 <p>Novice drivers - for drivers who have held a licence for less than 5 years. We sell 7,000 policies a month and are the third most successful insurer in this space (behind Admiral and Hastings).</p>	4 million aged 17 - 25 750k driving tests in 2022 48% pass rate	£1,950
 <p>Van drivers - the first to develop a connected offering for van drivers. Not for fleets or delivery drivers. Live on CTM, Confused and GoCompare.</p>	4.6 million vans on UK roads in 2022	£1,100
 <p>Pay-per-mile - for the 70% of drivers now averaging less than 7,000 miles a year. Sweet spot is a driver in their 40s driving a Volvo, Mercedes or BMW and doing 3,000 to 4,000 miles a year.</p>	10 million	£550
 <p>Convicted drivers - for drivers finding insurance too expensive following a ban or convictions. 750,000 drivers with 6 or more points on their licence.</p>	750,000	£960

Older drivers 70+ (Launching Q3 2024)

- The car gives them freedom and independence
- Short journeys – avoiding driving in the dark and busy times

- Experienced huge increase in the cost of insurance
- They feel penalised for others bad driving
- They shop around and use PCWs

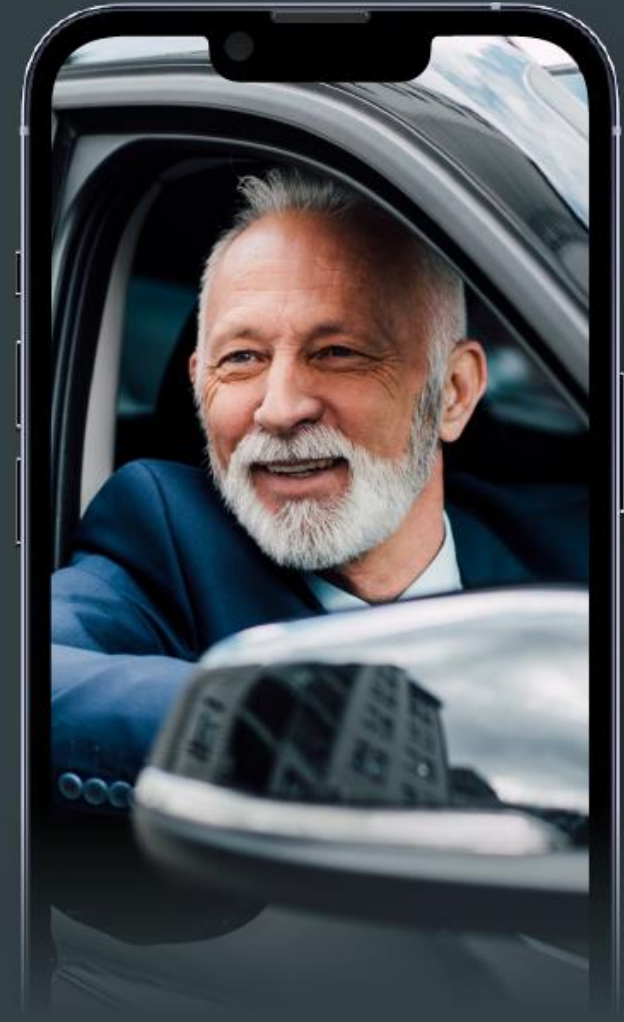
- They are 'tech savvy' with iPhones & iPads
- Use WhatsApp and Banking on Apps

- Familiar with 'black box' insurance
- Happy to self-fit a device and have driving monitored

“Can I prove that I’m a good driver and be rewarded at renewal?”

“Could you alert emergency services if I had a serious crash?”

“Could you prove someone was making a false claim against me?”



Connected car data



Data collected @ 1Hz
Transmitted near real time



Crash data

Roll back / roll forward 5 seconds
Data collected @ 100Hz



- = Speed in relation to the speed limit
- = Extreme speeding events or routinely going too fast
- = Compared to average speed adopted (implementing)



- = Overnight location
- = Declared mileage
- = Suspicious journeys (deliveries)



- = Harsh acceleration
- = Harsh braking



- = Types of roads
- = Accident hot spots



- = Time of day
- = Fatigue



- = 'No data received' chase processes

Digital customer experience

Everything happens in the Ticker app

100%

100% of customers download the Ticker app



The customer self-serves through the Ticker app



Chat is our customers' preferred contact method



Machine learning and AI to monitor customer sentiment



Customers receive weekly feedback on their driving



Targeted push notifications encourage improvement in behaviour



Renewals sent via the app and just two taps to accept



Other simple changes to the policy can be done in the app



ticker

Time to get connected



RSA & ICE

June 2024

Apr 23 – August 23

Choosing the right partner

- Alignment to the Strategic direction of the organisation
 - Test the market
- More than just a procurement process

August 23 – Nov 23

Proof of Concept, Step Back Reflect and Make the Right Choice

- Opportunity to test the theory & fast forward some of the build
- Ensure you throw in a few curve balls to test the relationship
- Make your final decision and get the organisational buy in

Dec 23 – Jan 24

Choose the Right Team and Complete Discovery

- Set the team up for success with the right people and supporting framework to succeed
- Get & keep stakeholder buy in
- Develop the plan aligned to the architectural end state for the programme

Feb 24 – Oct 24

Build, Knowledge Transfer, Test and Go Live

- Commence build, fail fast and have the ability to change course
- Become the authors of your own destiny
- Don't forget testing – fixing and re-testing
 - Go Live & celebrate

October 24 – today

Use the Capability to Outperform

- Seamless transition from programme into BAU
- Launch of a new product suite and capability to configure at our will e.g. double-digit pricing changes v 1 in a similar comparable period
 - Increase in sales by 25% in month 1 of ICE v legacy
- At its peak, our sales doubled on ICE v the month immediately prior to launch
 - Consistent stability at 99.9%



InsTech.ie

Take part in our

2024 Irish

InsurTech Survey



Thank you!

We're here to help you on your innovation journey.

Register now to make sure you hear about all our events and news.

