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The Digital Mutual

Episode 3,
P&V (Belgium)

GROUPE P&V

16 October 2019, 3:00 pm BST

The Digital Mutual: P&V (Belgium)

Moderator: Ben Telfer, Vice-President, Business Intelligence, ICMIF

Steve Goossens

Director, Digital Office

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Digitalization at a Belgian Cooperative Insurer

ICMIF
16 Oct 2019

GROUPE P&V

The Vivium Digital Awards are a hallmark of our ecosystem strategy to better serve the customer in a digital world , where he/she expects us to be

Vivium Digital Summit, 15 octobre 2019

MORE THAN

70 PROJECTS

WORKING TOWARDS A MORE EFFICIENT, DIGITAL MARKET

MORE THAN

50

ORGANISATIONS

THAT WANT TO JOIN UP TO IMPROVE OUR INDUSTRY AND POSITIVE IMPACT

Trends Information Services
Powered by Vivium

La première édition des Vivium Digital Awards est un franc succès

Plus de 70 projets en faveur d'un secteur des assurances plus efficace

Le monde des assurances a pris le train de la numérisation. En lançant les Vivium Digital Awards pour couronner les projets axés sur l'efficacité de l'agence et la satisfaction de la clientèle, la compagnie d'assurances Vivium fait figure de locomotive. «Plus de 50 organisations ont soumis leur projet de solution digitale. Nous pouvons d'ores et déjà parler d'une réussite, compte tenu de l'immense enthousiasme des entreprises participantes», se réjouit Sophie Misselyn, Managing Director chez Vivium.

L'innovation est longtemps restée un parcours du combattant dans l'univers des assurances. Les clients n'étaient pas friands d'outils innovants. Qui plus est, de nombreuses start-up technologiques estimaient que le secteur manquait d'intérêt ou de dynamisme. Tous les acteurs se sont aujourd'hui rendu compte qu'il fallait changer la donne. «Notre secteur a désormais soif d'inno-

GROUPE P&V GROEP

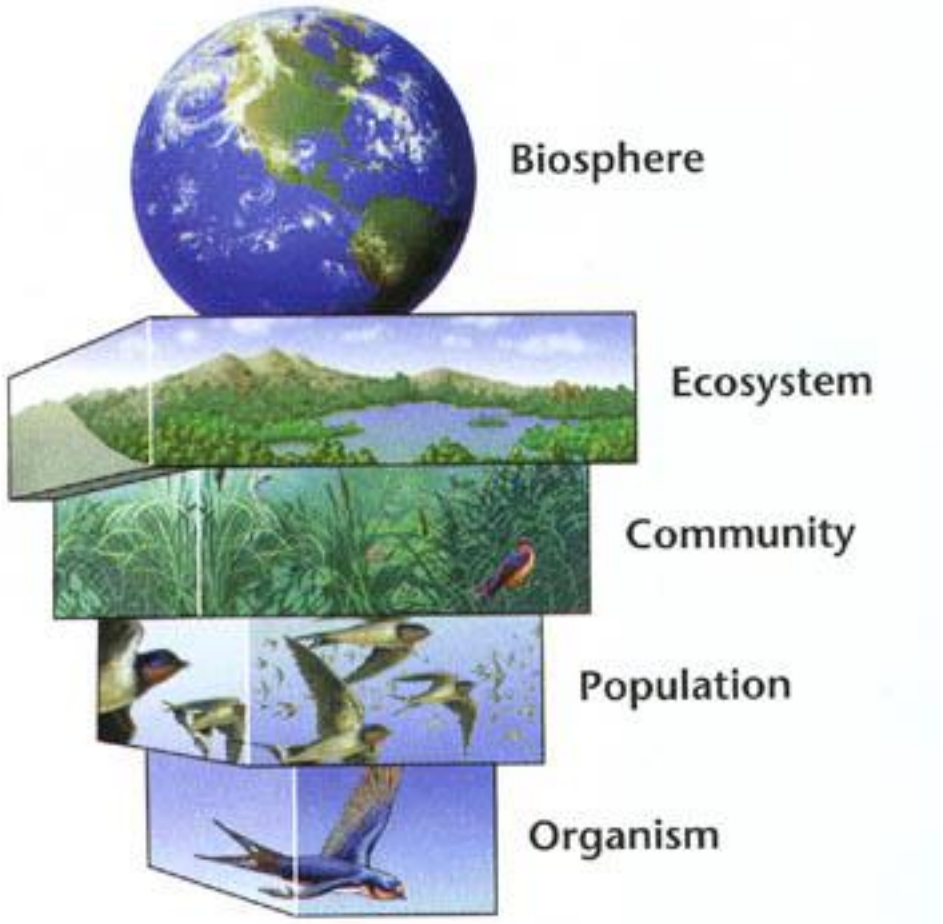
De P&V Groep bestaat uit de merken P&V, VIVIUM, Actel, PNP, Euresa-Life en Arces
Le Groupe P&V est composé des marques P&V, VIVIUM, Actel, PNP, Euresa-Life et Arces

Agenda

- *Introduction*
- Earning our license to operate in ecosystems
- New forms of interactions and engagement
- Renewing the way we think about products and services
- Questions

The challenge of touch point proliferation

Being part of the woodwork:
Ecosystems of services that offer added value to their customers.



Ecosystems & Insurance:

- **« Communities »**: giving insurance customers access to information, products and services via "platforms“
- **« Ecosystems »**: through ecosystems, insurance plays a role in supporting compatible and integrated services and partners (“Insurance-as-a-service”)
- **« Biosphere »**: the wider "economy" is constantly changing due to the links between evolving ecosystems

Our license to operate in today's and tomorrow's ecosystems depends on our ability to evolve the way we provide insurance services and how we cater interactions in an digital world

EVOLUTION OF OUR SERVICES
fit for today's and tomorrow's society

- Simple & modular
- Connected
- Sharing Economy

EVOLUTION OF OUR INTERACTION MODEL
fit to the needs of our partners and customers

- Instant feedback
- Integration with Partners
- Customer Centricity

The need for a different set of services and interactions in Mobility: a prime example of how our society is changing the way we work and live

B2C | **B2B**

Car Sharing

Station-based

cambio
UBEEQO A EUROPCAR COMPANY
ZEN CAR ZERO EMISSION · ZERO NOISE

Free-floating

DriveNow
zipcar
Scooty
POPPY

P2P

CARAMIGO JE BENT VERTROKKEN
cozy car

Other Solutions

Carpooling / Ride Sharing

BlaBlaCar

Ride hailing

Uber
splyt
CARASAP MORE THAN A DRIVER

Mobility shop / MaaS

moovel

Mobility Orchestrator

Third Parties

KBC
OLYMPUS
whim
EURIDES Powered by IBDO
modalizy smart mobility

Proprietary

pikaway

Corporate Solution

Carpooling / Ride Sharing

karzoo
kowo
Carpool.be

Car Sharing

UBEEQO A EUROPCAR COMPANY
AlphaCity Corporate CarSharing from Alphabet

Ride hailing

Uber
BLACKLANE YOUR PROFESSIONAL DRIVER

P&V’s digital strategy and journey

GROUPE P&V

P&V Group
Cooperative for a sustainable society, with a clear vision and mission

By making insurance accessible to as many people as possible, the P&V Group embodies its commitment to a solidary and sustainable society

Accessibility

We insure what people need against a fair price. Our solutions are easy, transparent and geared to the present and future needs of private clients, self-employed individuals, companies and other organizations

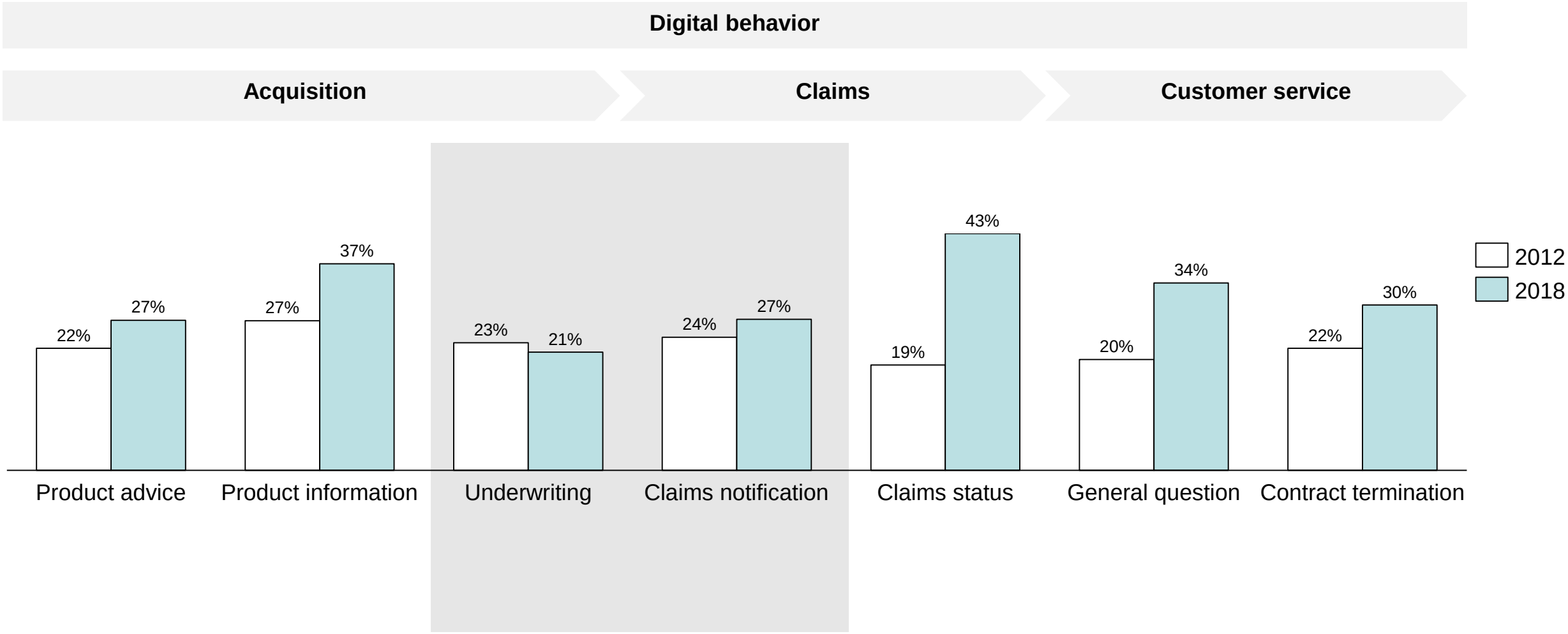
Prevention

We combine our expertise as an insurer with modern technology to develop innovative solutions that reduce or prevent the risks of those we insure

Sustainability

Our strategy and all our activities contribute to the development of our company and the society as a whole, economically and socially

…With an unwavering belief in a trusted advisor at the service of a customer who wants to have it all in terms of accessibility



SOURCE: Accenture, 2018

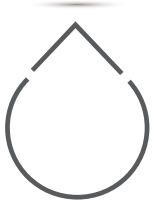
How do want to change our interaction model?

Transition

Competitive advantage

Customer Orientation

Every customer conversation starts with the customer, rather than the transaction.

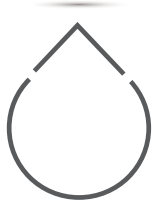


Optimal insurance

Not under nor over insured.

Omnichannel Communication

Leveraging the online Customer Zone, the Contact Center and minisites next to the agent interaction.

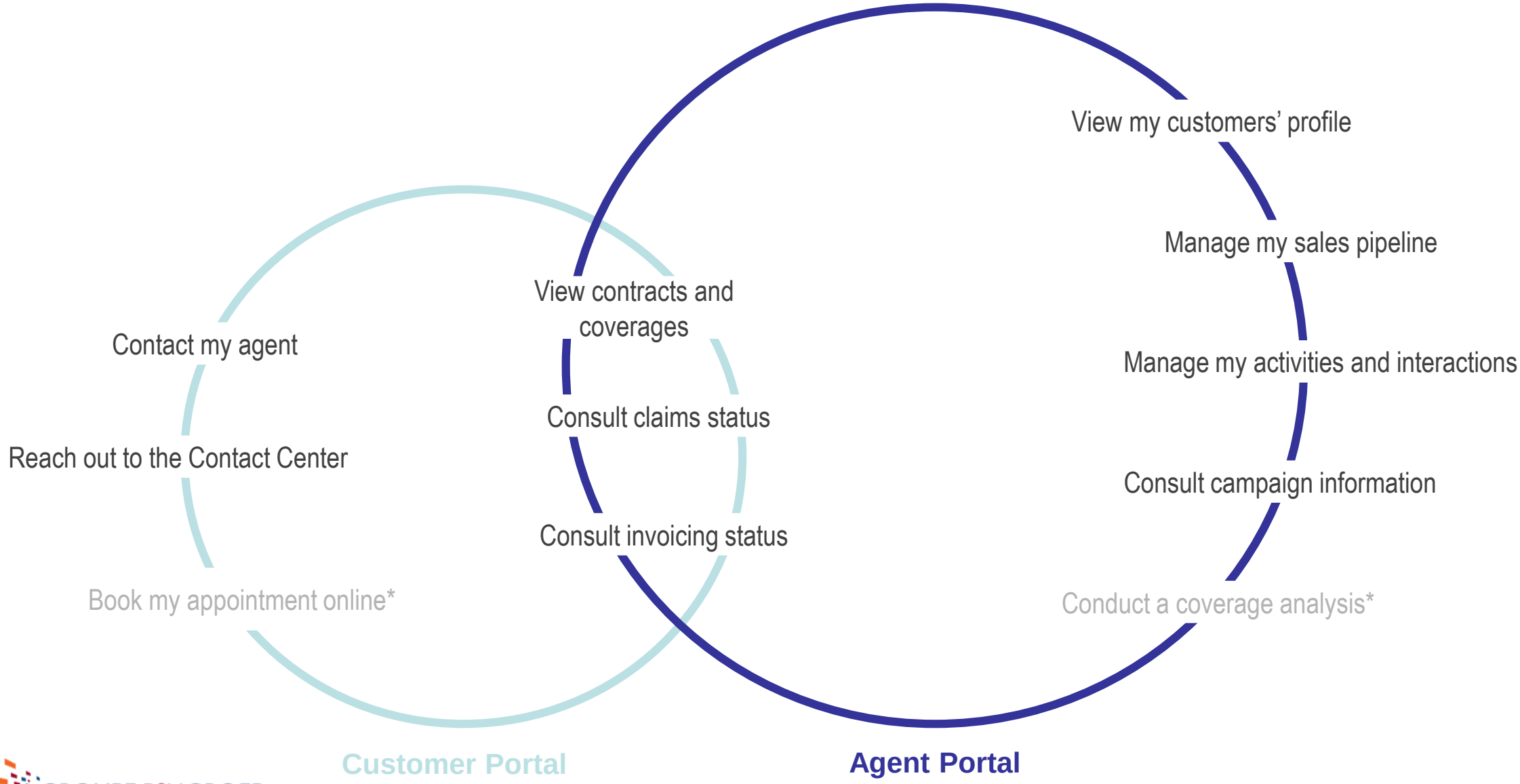


24/7 with the customer

Whenever the customer needs us.

GROUPE P&V GROEP

Creating an omni-channel dialogue around a common vocabulary between agents and customers



GROUPE P&V GROEP

*Digital Labs

Met u, altijd en overal
Avec vous quoi qu'il arrive

Accueil | Assurance Vie | Questions Fréquentes | Besoin d'aide? | Documents

Search...

Mes Polices Actives

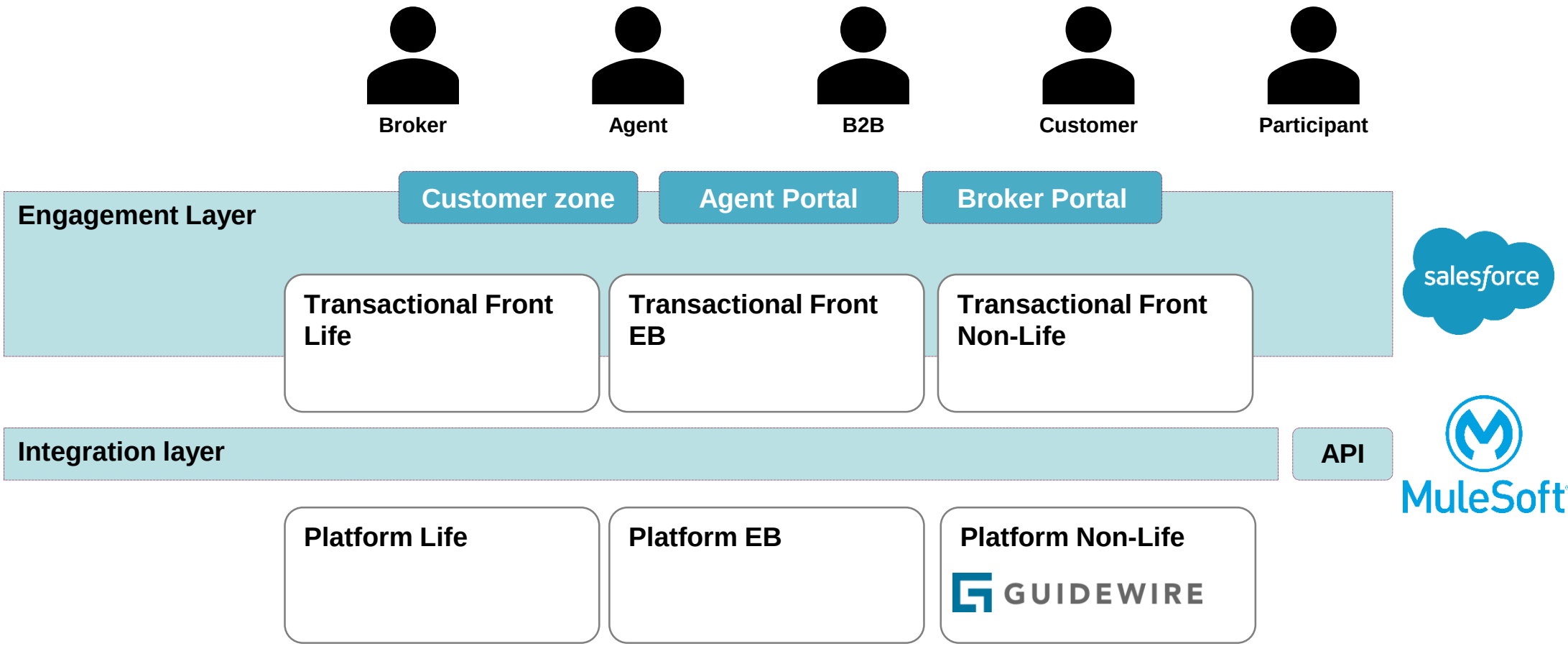
NUMÉRO	TYPE	DATE D'EFFET	INSURER
P 0001	Auto	13/04/2017	P&V
P-0003	Vie	8/04/2019	P&V
P-0010	Health	3/04/2019	DKV
P-0011	Motorbike	28/03/2018	Other

Afficher tout

Recommandations

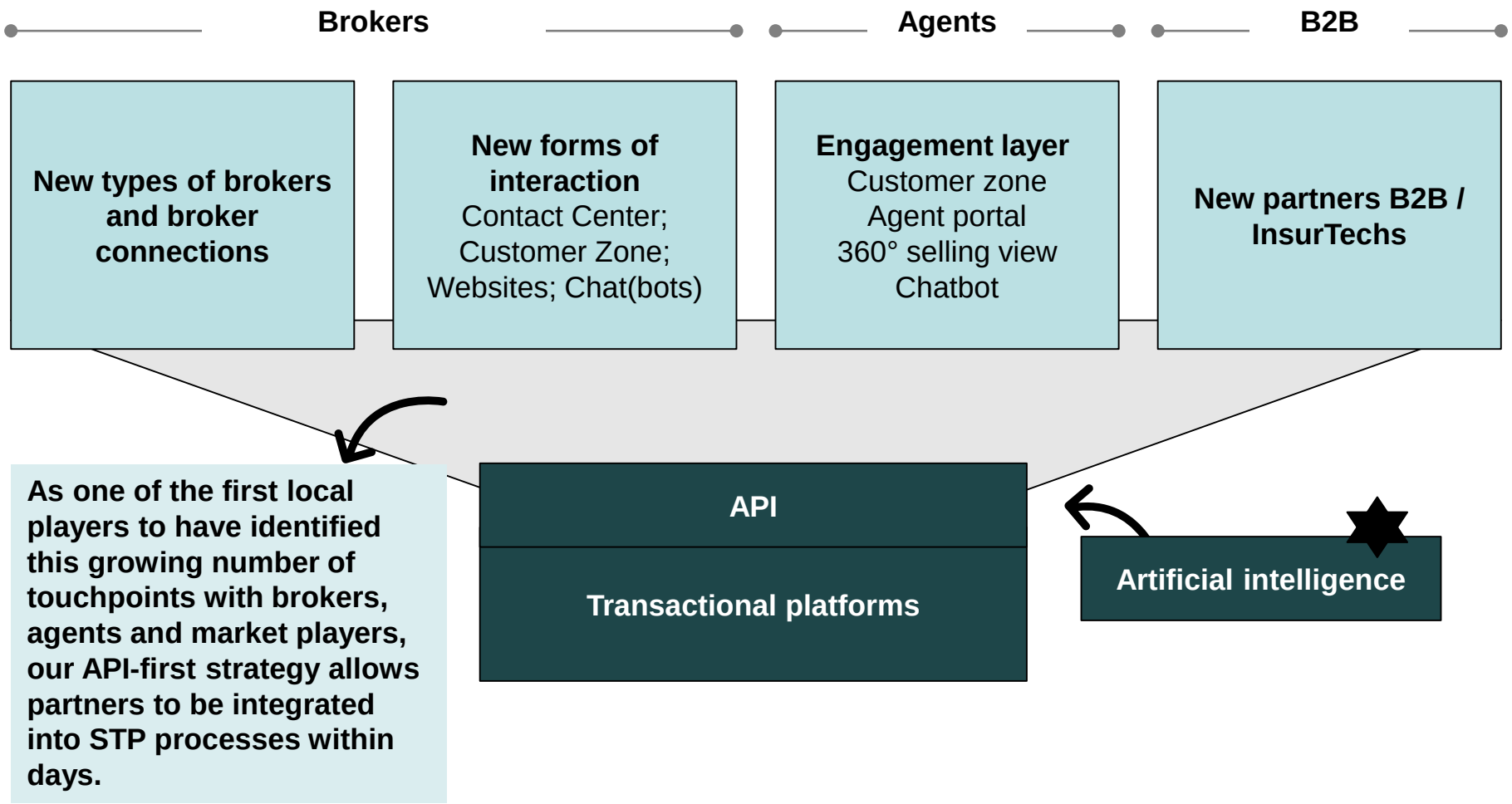
N'oubliez pas de télécharger votre attestation fiscale !

Our Engagement Layer creates the foundation for the evolution of our interaction model, using transactional building blocks in a decoupled architecture



GROUPE P&V GROEP

One segment, one need, one process: we operate on a principle of "differentiation on the outside, simplification on the inside". As a result, our internal processes remain standardized, while our distribution partners and customers benefit from differentiated experiences.



Insurance as a service

GROUPE P&V

Combining the ecosystem-centric and user-centric perspective into our organization for growth

In a digital-first world…

Broker Digital Experience
◢ *Focus: Differentiate the broker value proposition through digital*

Agent Digital Experience
◢ *Focus: Design and embed efficient agent platforms in omnichannel*

Customer Digital Experience
◢ *Focus: Design and run omnichannel interactions with the hybrid consumer*

Customer journey : MOBILITY

Discovery → Proposal → Underwriting → Cross selling & rebound → Administration → Claims → Retention

Customer journey : FAMILY AND HOME

Customer journey : SME

Customer journey : PENSION

Customer journey : …

The product office defines the customer journey per ecosystem

- Customer experience indicators such as NPS
- Product competitiveness
- …

The digital office defines the digital user experience of brokers, agents and customers

- Adoption rate
- STP-rate
- Consistency of digital User Experience (UX) and omnichannel

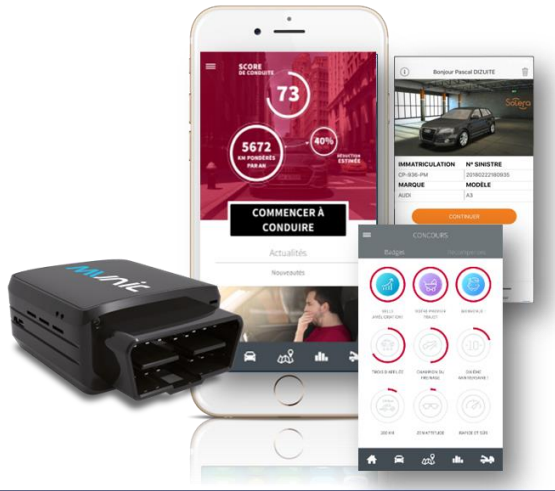
Examples of insurances as a service

New ways of Hybrid interactions. Hybrid. Flexible and Modular offerings.

Highly Interested in advantages of new Insur techs

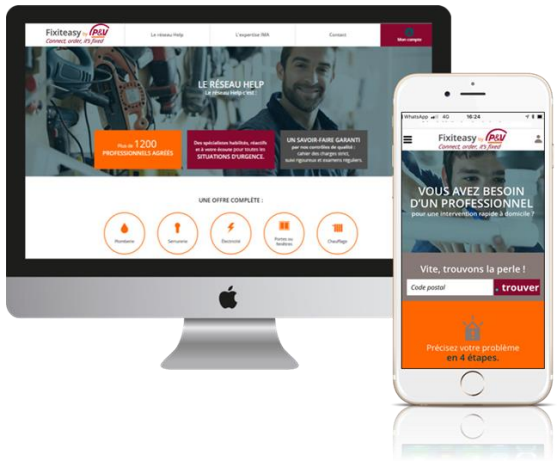
Mobility

An Offer rewarding young responsibe car drivers



Home

Finding in a quick and covenient way a trustworthy repairer for small reparations



Personalised and customer oriented service

weCover: a Usage Based insurance for young drivers

The insurance cost tailored to driving habits

P&V engineered a formula which give drivers the opportunity to obtain a reduction depending on habits. For young drivers, the first year, an a-priori -40% reduction is applied on liability insurance. The second year, the reduction depends on the driving score and goes up to -50%. The price will never go above the basic tariff.

Prevention and gamification tailored to driver behaviours

An app offers user a prevention service using gamification codes. Rewards are distributed as the user complete challenge based on driving behaviours.
Other adaptation could be made through the app: fleet management, predictiv' maintenance, link to specific garage network, gaz/electric consumption…

Additional services in case of loss

Theft: the car is connected to MSEurope. The border crossing is no more a limit.
Accident: procedures enable assistance as immediate troubleshooting for a shock above 4G or a call to driver to offer assistance for a shock from 2-4G.
Crash reconstruction: defend the driver interests

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Mobility Ecosystem: an integrated Offer of Value Propositions, Services and Partnerships to create a virtual circle of Customer Engagement

Government & City of Things
- Free parking places
- Air quality
- Electricity charging points,..

Connected services
- **Teltonika devices, OCTO…**
- Informex, Connected car platforms,…
- Theft trackers
- Connected pay-per-use

Broker

Customer

App – supply Value Propositions
- **WeCover**
- **CliCover (Motorcycle,…)**
- Car sharing support
- Ecodriving, FNOL, Crashform,…
- Cycling : theft localization
- Travel insurance at the airport,..

MaaS – Platforms : interconnections
- PikAway: access to alternatives
- Mobishare: parents transportation
- …

AMODO

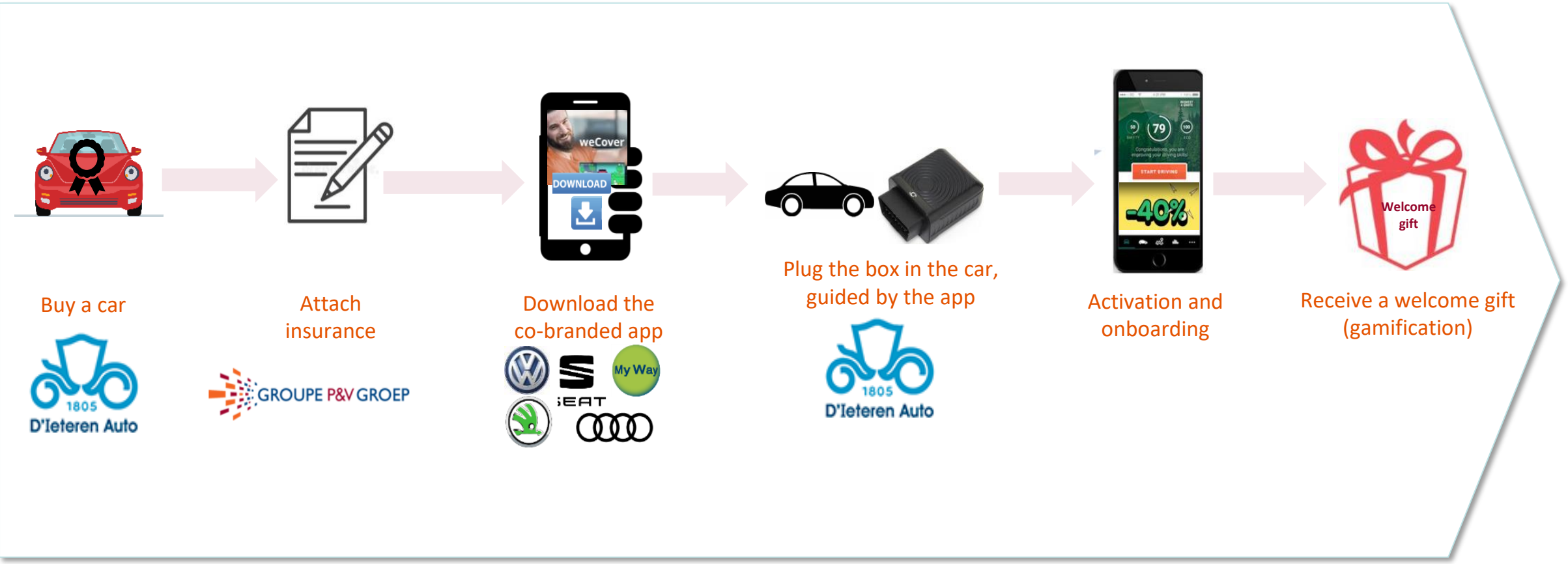
Platform – activate information
- **Google – HERE maps**
- Interesting places
- Waze : congestion data
- Weather data

B2B-partnerships
- Partner car workshops, car platforms,…
- Localized discounts : refueling, stores,…
- Targeted advertising : new/2nd hand car, sale of driving courses,…

Data

Services & income

An innovative offer and new interaction model makes us part of the woodwork with new types of partners



Buy a car

Attach insurance

Download the co-branded app

Plug the box in the car, guided by the app

Activation and onboarding

Receive a welcome gift (gamification)

Say ‘hi’ to your

Consumer Consulting Square

16 ACTIVE PARTICIPANTS

186 COMMENTS

First on line Community

The Cruisers

16 active participants

5 topics

186 posts

Extension of the participant with the testers and in the future with customers

74% FLEMISH
26% WALLOON

66% MEN
34% WOMEN

27% 30-40 y.o.

46% 41-50 y.o.

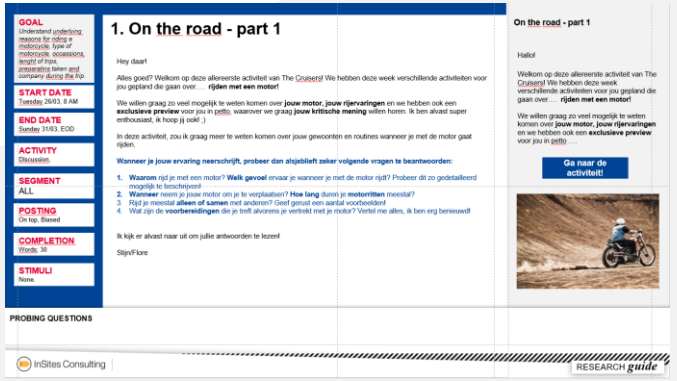
27% 51-60 y.o.

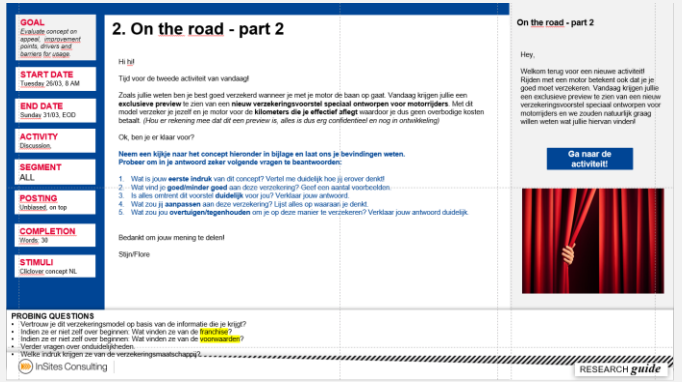
ALL MOTORBIKE OWNERS

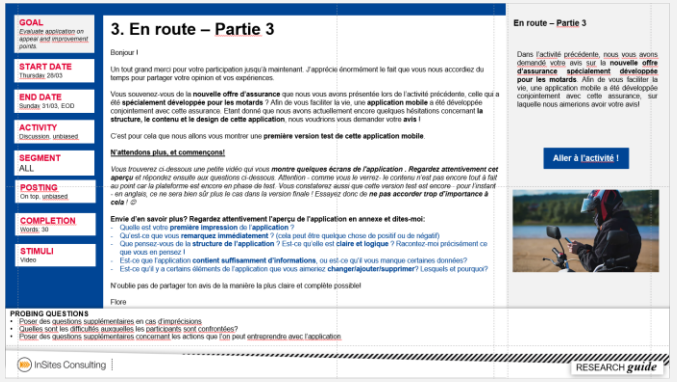
COMFORTABLE TO SHARE THEIR OPINION ABOUT FINANCIAL PRODUCTS

LIVING IN BELGIUM

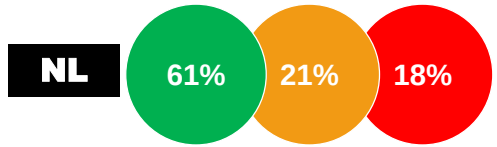
The community was live for 2 weeks, from 01/04 until 14/04 and we extend it to test new Value Proposition

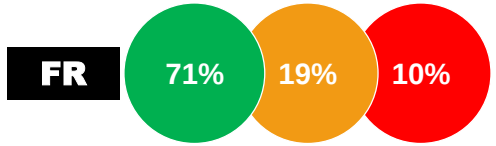






App flow *Detailed feedback*





The <u>design</u> and chosen <u>picture</u> are liked

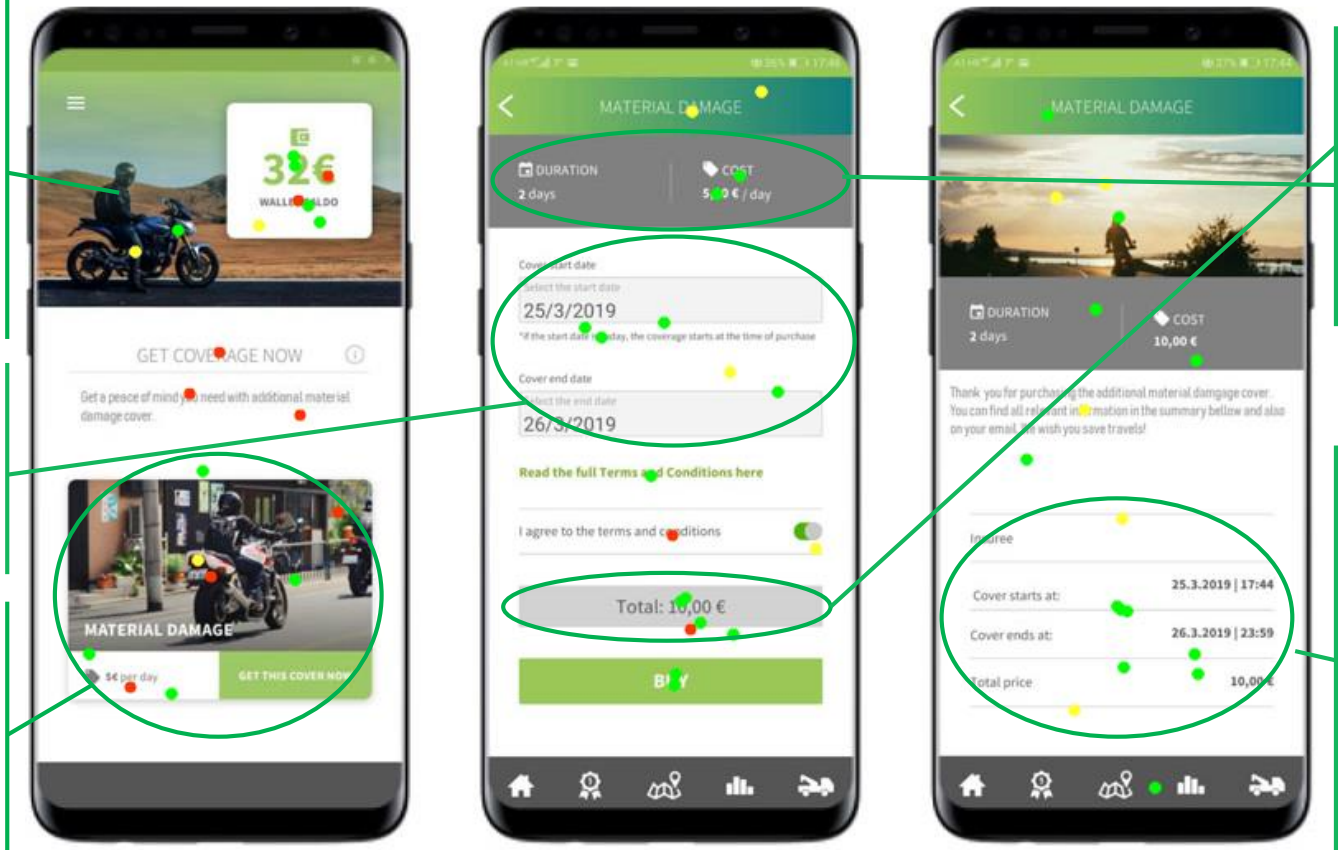
"J'aime bien les photos choisit."
"La couleur vert sur du blanc, j'aime bien."
"Goede kleuren, valt op."
"Mooie foto - kan ik daar de mijne van maken? zou leuk zijn!"
"Achtergrond van applicatie ziet er ook goed uit. Het oogt mooi uit. »

<u>Clear and convenient format</u> to fill out the start and end date

"De datum ingeven is gemakkelijk"
"Goed overzicht van begin en eind datum"

The box clearly mentions <u>what the insurance is about</u> and <u>how many the coverage costs a day</u>.

"Prijs duidelijk aangegeven per dag"
"Je kan gemakkelijk zien wat de kostprijs is."



The <u>cost transparency</u> is highly appreciated throughout all steps.

"Kostprijs staat hier duidelijk op."
"Le prix est indiqué."
"On connait le prix tout de suite."
"Duidelijk hoe veel ik effectief zal moeten betalen voor deze rit."

Consumers like the <u>clear overview</u> at the end, which contains <u>all necessary information</u> (e.g. period, cost) and <u>confirms</u> they are insured

"Simpel overzicht over duur en prijs"
"Erg overzichtelijk in 1 oogopslag."
"Een mooi eindoverzicht. De app was al eenvoudig, en op het einde krijg je nog eens een duidelijk overzicht. Dat is goed."
"Duidelijke bevestiging als het gekocht is"

Our license to operate in today's and tomorrow's ecosystems depends on our ability to evolve the way we provide insurance services and how we cater interactions in an digital world

EVOLUTION OF OUR SERVICES
fit for today's and tomorrow's society

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- Sharing Economy

EVOLUTION OF OUR INTERACTION MODEL
fit to the needs of our partners and customers

- Instant feedback
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Take-aways

- **Earning the license to operate in a changing society**: evolutions in both insurance services and interactions to be part of the ecosystems where our customers expect us
- In a digital-first world, we have an unwavering belief that a trusted advisor remains key to fulfill our mission to bring the **right cover to the greatest number**
- Our Group has engaged on a **transformation plan to bring us in the right position**:
  - **User-centric** : Engagement Layer with a common data model across channels and users
  - **Ecosystem-centric**: Co-creation of services with our target segments per ecosystem
  - Underpinned by **replatforming** to decouple our architecture into modular components, ready to be used in ecosystems
- Our acceleration the coming years will be driven by **platform plays** [1]:
  - With global platform players such as Salesforce and Guidewire
  - With local platform innovators in the industry startup / scale-up scene

[1] Obviously greatly pushing us to reinvent the way we approach change and competence-building… where we can do things differently as a cooperative

Questions?

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Episode 4, coming soon…

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A mutual's role in the future of rural insurance

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The future of mutuality