

# The digital mutual

Episode 2,  
The Co-operators (Canada)



18 April 2019, 3:00 pm BST

# The digital mutual: The Co-operators (Canada)

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

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# Digital Transformation at The Co-operators

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April-2019



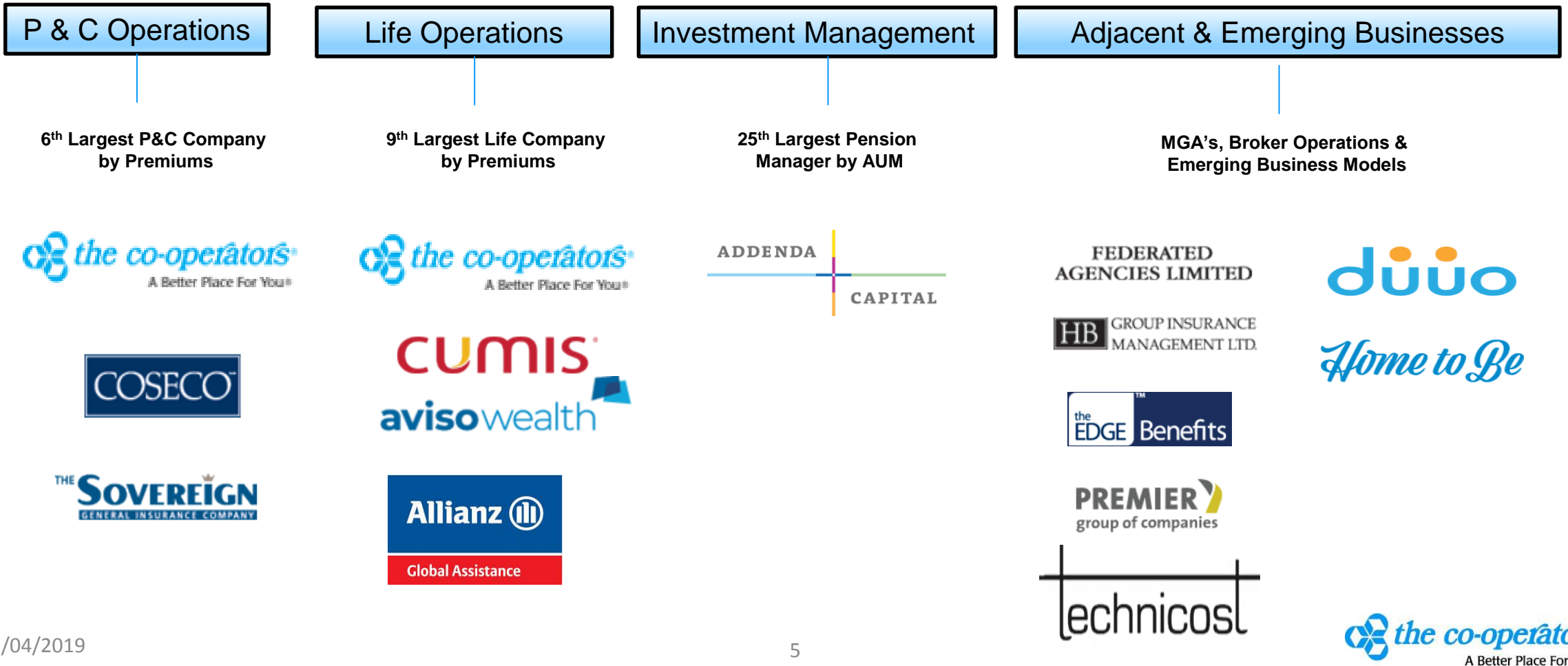
Tony D'Alessandro  
Vice President, The Co-operators Group of Companies

# Agenda

- Who are The Co-operators
- The Co-operators Strategy
- Digital Transformation at The Co-operators
- Samples of our Digital Transformation Initiatives
- Going Forward

# The Co-operators Group, Who We Are

As a co-operative, our **44 member-owners** include co-operatives and credit union centrals representing a combined membership of millions of Canadians.





## Trends

- ❖ Autonomous Vehicles
- ❖ Climate Change
- ❖ Bioengineering & Genetic Mapping
- ❖ Changing Client Expectations

## Strategic Elements

- ❖ Digitize Auto
- ❖ Significantly grow Life, Wealth & Commercial
- ❖ Respond to emerging unmet needs

## Digital Client Engagement Principles

- Be responsive
- Be client centric
- Be collaborative
- Be data driven
- Be future driven

1. Know your client and their journey with you, and the broader ecosystem
2. Omni-Channel requires a strong Integration & Interactivity Fabric
3. Connect one client identity to all their data, and implement rigorous security controls to protect both
4. Build partnerships and nurture a culture that helps you build velocity
5. Digital Transformation is about how business will create client value as a digital business, RATHER THAN, having a strategy in place that adds digital to the existing business model



## Ask Two Primary Questions:

1. What problem are we trying to solve?
2. Does solving this problem advance the client, partner, or work-force toward achieving their functional and emotional goals?

# Client Journey Mapping

## Claire's journey into retirement with investments

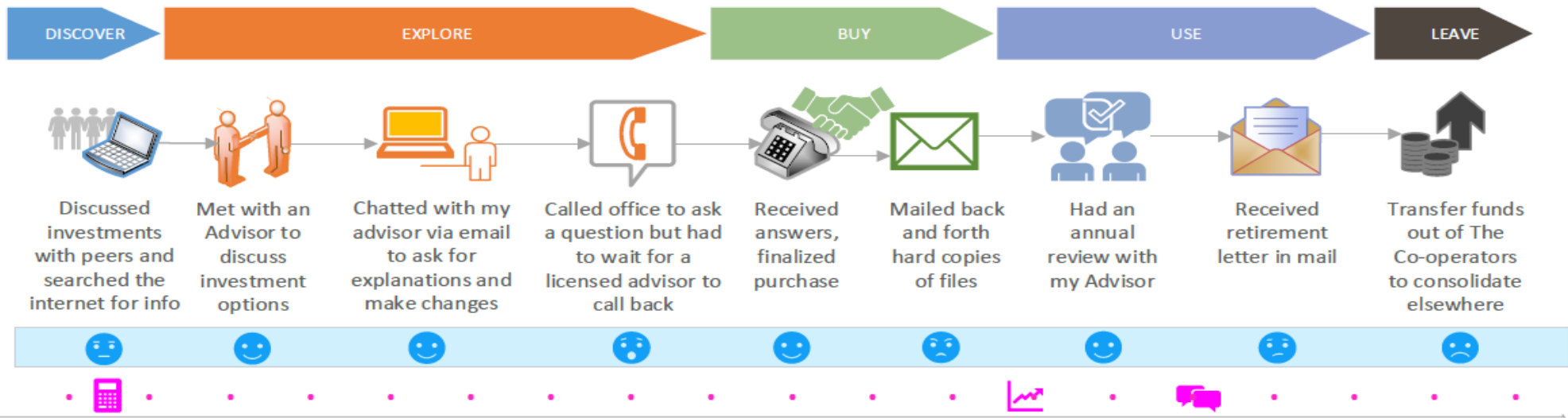


(Age 53-65)

I am financially comfortable but concerned about the future and not sure if I have enough money to retire.

I wish I had a better way to budget and check in on my funds to see if I'm on target to retire.

Investments can be very overwhelming so I like to meet face-to-face with my advisor.



**Gap: Research & Education**

*"I feel overwhelmed with all of the choices and risk levels and I'm not sure which to choose."*

Wants:

- Easy to understand investment info on co-op.ca
- Comparisons between investment types and risk levels
- Calculators and scenarios
- Budgeting tools
- Real-life stories
- Tips for investing
- Option to book an apt with my advisor online

**Gap: Engagement**

*"I want to feel more confident knowing if I have enough money to retire."*

Wants:

- Somewhere to enter my life stages and goals so you can know me better and help guide me
- Visuals! Charts, graphs, videos, images
- Dashboard to see a quick view of my investments
- Quick answers (i.e. chat feature on your website or search option) so I don't have to wait for a licensed advisor to call me back
- Soft copies via email instead of hard copies in the mail
- E-sign and less paper
- Historical data and see where I started and where my investments are now
- Self-service options to maintain my own account

**Gap: Contact & Guidance**

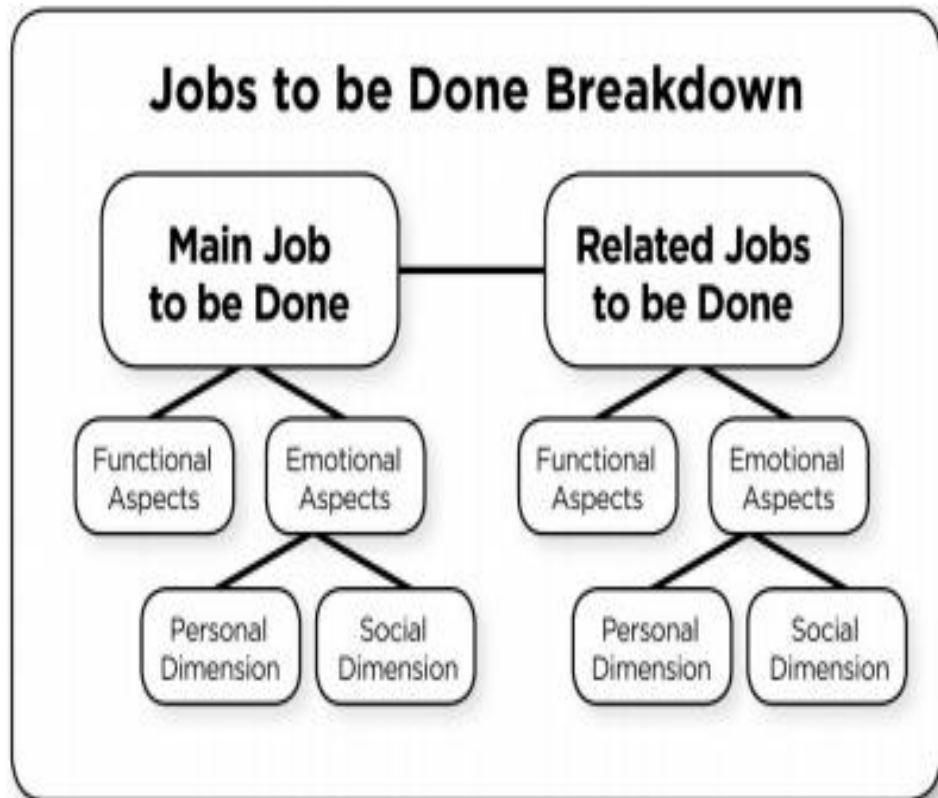
*"I want to be contacted ahead of retirement so I can be better prepared and know what to expect."*

Wants:

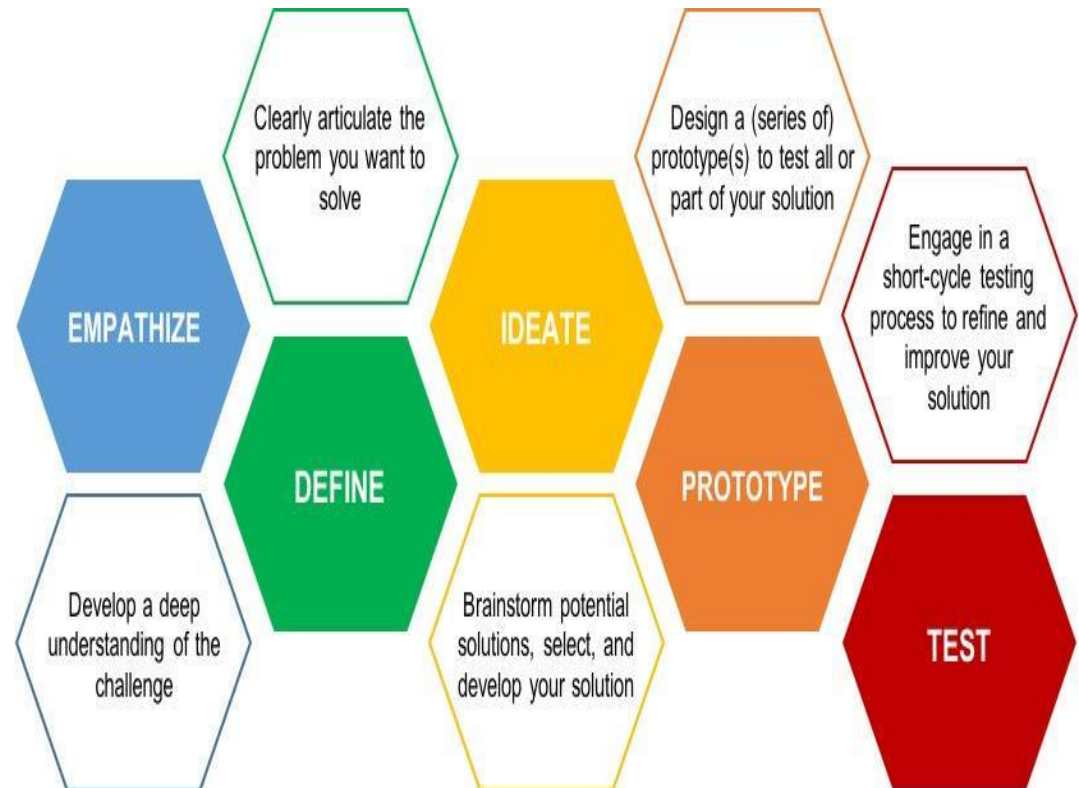
- Contact from my advisor before I retire to set expectations and discuss reaching my goals
- Easy to understand communications with explanations of terms and a clear call to action
- Follow ups from my advisor
- To know when to start thinking about consolidating and why I should keep funds here.

# Creative Processes

## Jobs To Be Done



## Design Thinking



## Define the scope of omni-channel

Utility Relationships



Platform Relationships

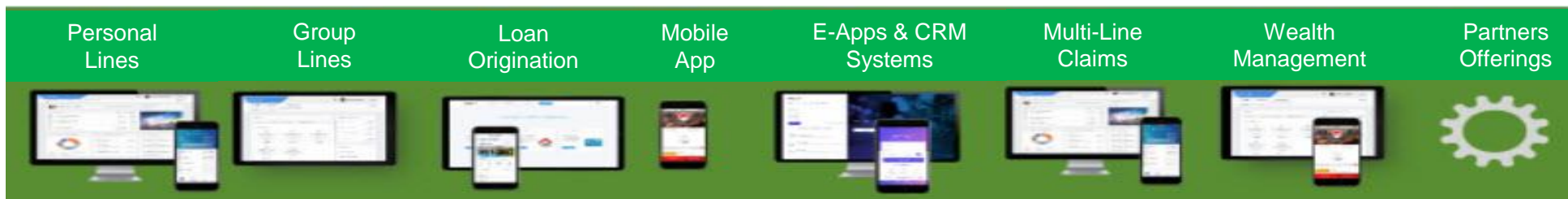


Lifestyle-Enhancing Relationships

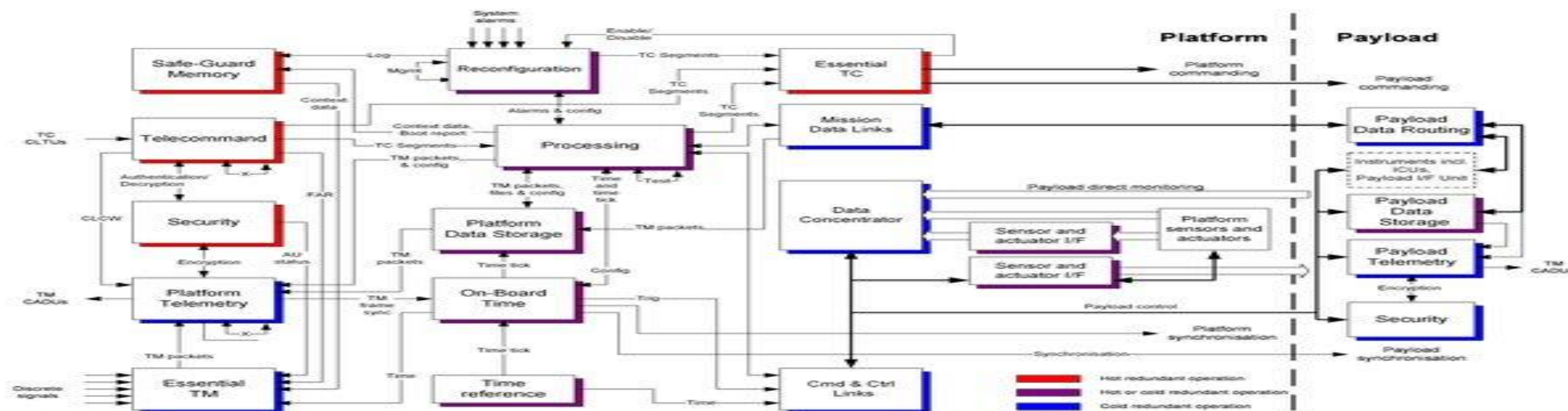


Source: Forrester Research

# Build context with an Integration and Interactivity Fabric

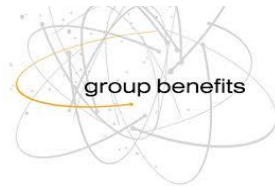


## Integration and Interactivity Fabric





Security & Identity & Access Management



Personal Lines	Group Lines	Loan Origination	Mobile App	E-Apps & CRM Systems	Multi-Line Claims	Wealth Management	Partners Offerings

Integration and Interactivity Fabric

# Define Problems, Not Solutions !



Long, detailed road maps



Flexible, agile approaches

- Agile & DevOps
- Microservices
- Cloud Services & API's
- Low Code Platforms
- Extreme Programming
- MVP's: Test & Learn
- Build Partnerships that help you accelerate and scale

# Use The Right Machine to Compete

Partnerships & Culture





The logo for DUVO, featuring the letters 'DUVO' in a bold, red, sans-serif font with a horizontal line under the 'V'.

- Founded in 2015 by 3 partners; now over 50 staff in three countries (US, UK, Canada)
- Early funding - Munich Re, Sompo, XL Innovate, Horizon Ventures
- Launched the “Insurance Cloud Platform” (ICS) in 2018
- Announced partnerships with AXA XL, Progressive, Legal & General, Nationwide as well as Co-operators
- ICS platform allows carriers to quickly hypothesize, test, launch and iterate episodic (on-demand) insurance products
- Continue to evolve AI, machine learning and behavioural science research that allows signals and events to create a better digital customer experience



DŪYO

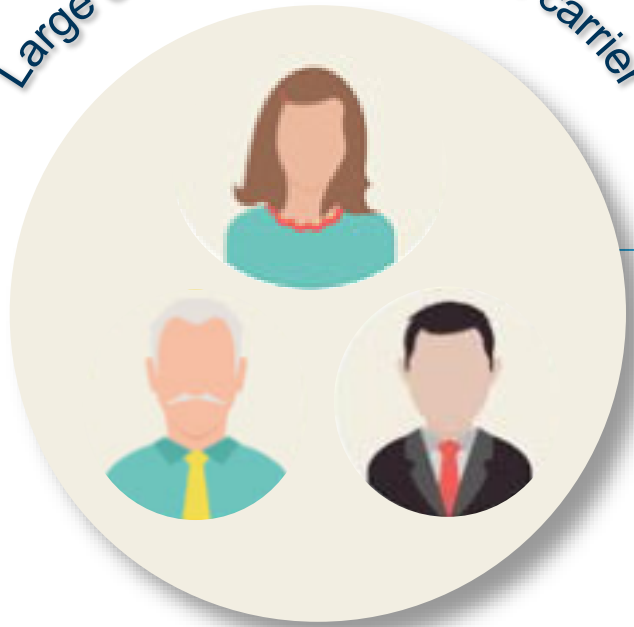
# Carefree Hosting

Presented by

duyo

The **DŪYO** sweet spot

Large established insurance carrier

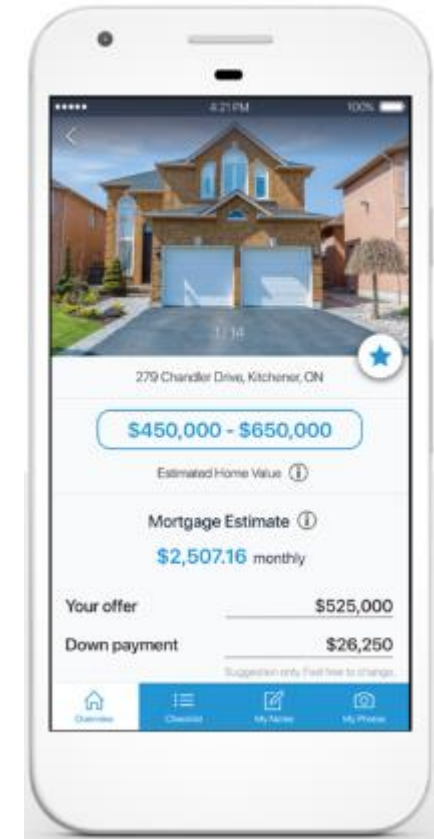


Small new start-up

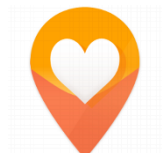


## Home to Be

1. Attract first time homebuyers to credit unions to increase membership
2. Drive leads to Co-operators for insurance needs
3. Carve a niche as a thought leader/trusted advisor in the home buying journey



# Digital Ecosystem powering Home To Be



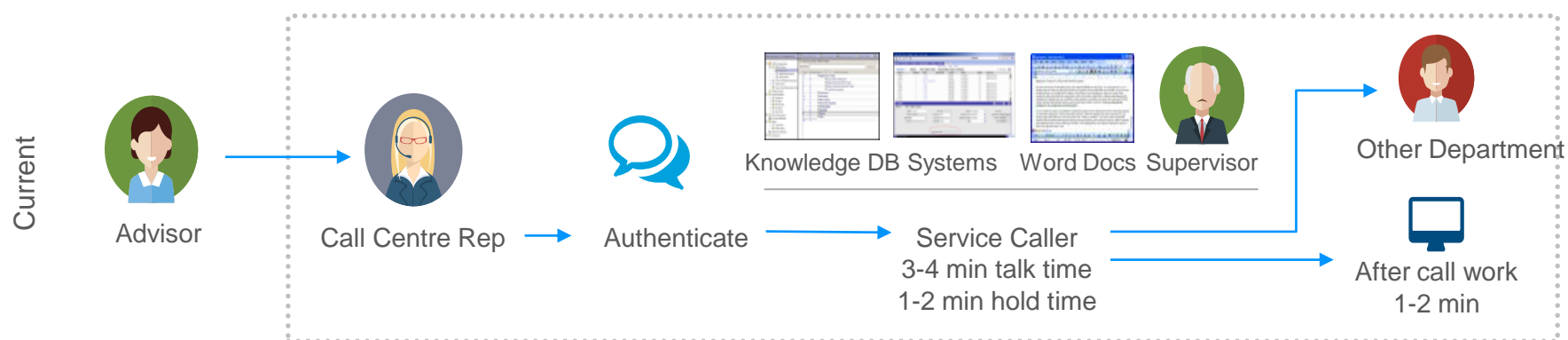
Google+



# Virtual Advisor Assistant

Provide advisors **with support** including:

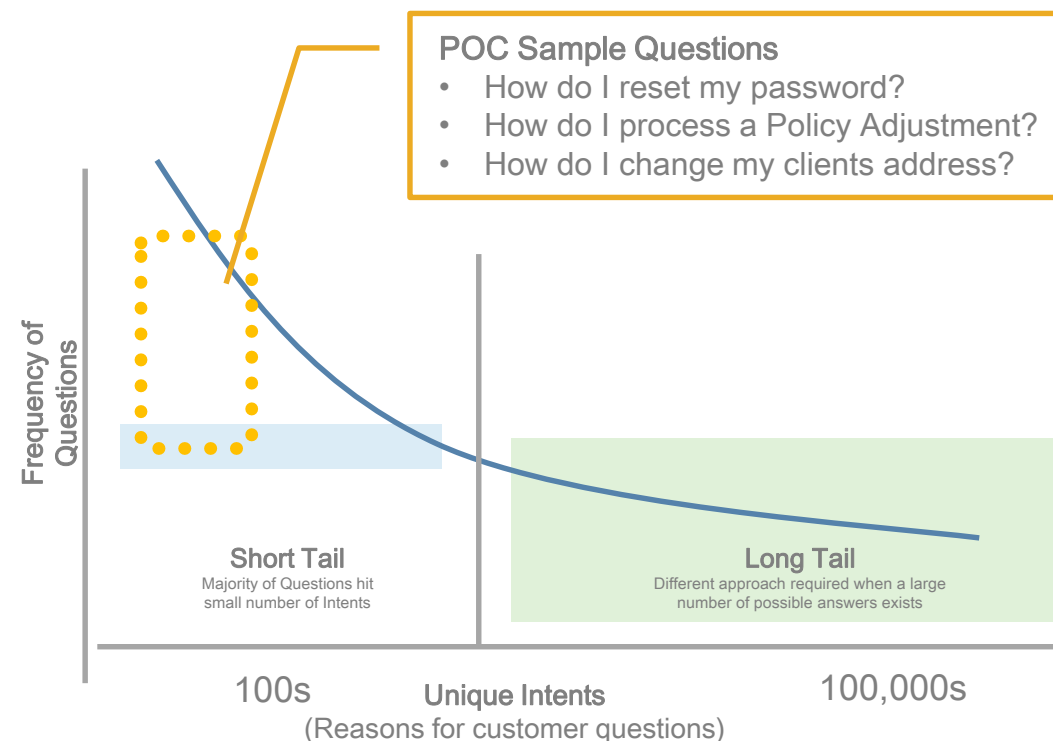
- answering their inquiries
- providing procedural support
- providing links to supporting documentation



# Virtual Advisor Assistant

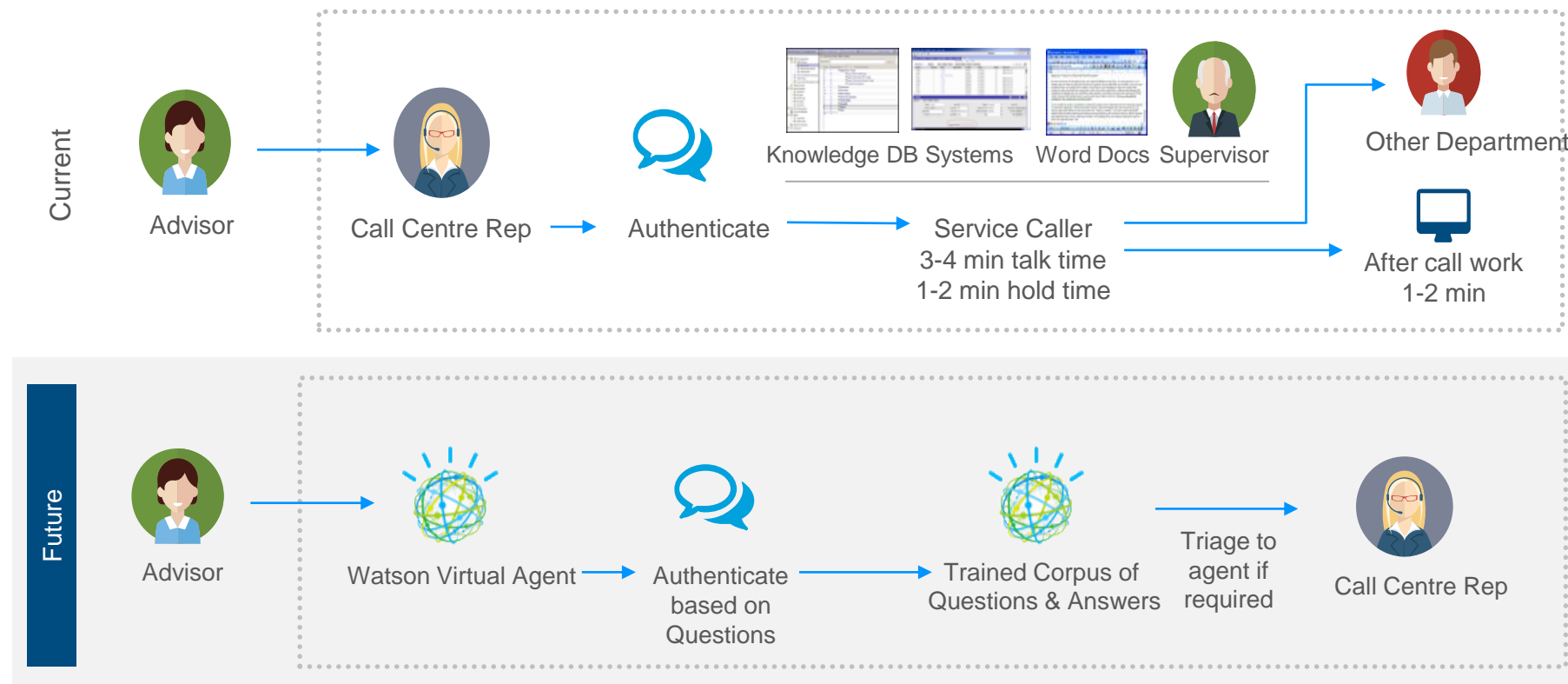
Design a Cognitive Agent Assist POC (leveraging IBM Watson technology).

- 200+ of the most commonly seen topics
- 3 complex process flows related to
  - Policyholder services
  - Life Billing
  - Policy Change
  - New Business



# Virtual Advisor Assistant

We envision ChatBots interacting and addressing questions from Advisors on frequently asked questions.







### Benefits Now Mobile App

The Co-operators Benefits Now® app allows plan members to submit and manage claims on the go.

No more scanning and attaching paperwork; simply snap a photo and upload it along with your claim if required. Even your pay-direct drug card can be found within the app.

If any claims require your attention after you've submitted them, you can respond at your convenience. You can also view your benefit maximums and how much coverage you have used at any time using Benefits Now®.



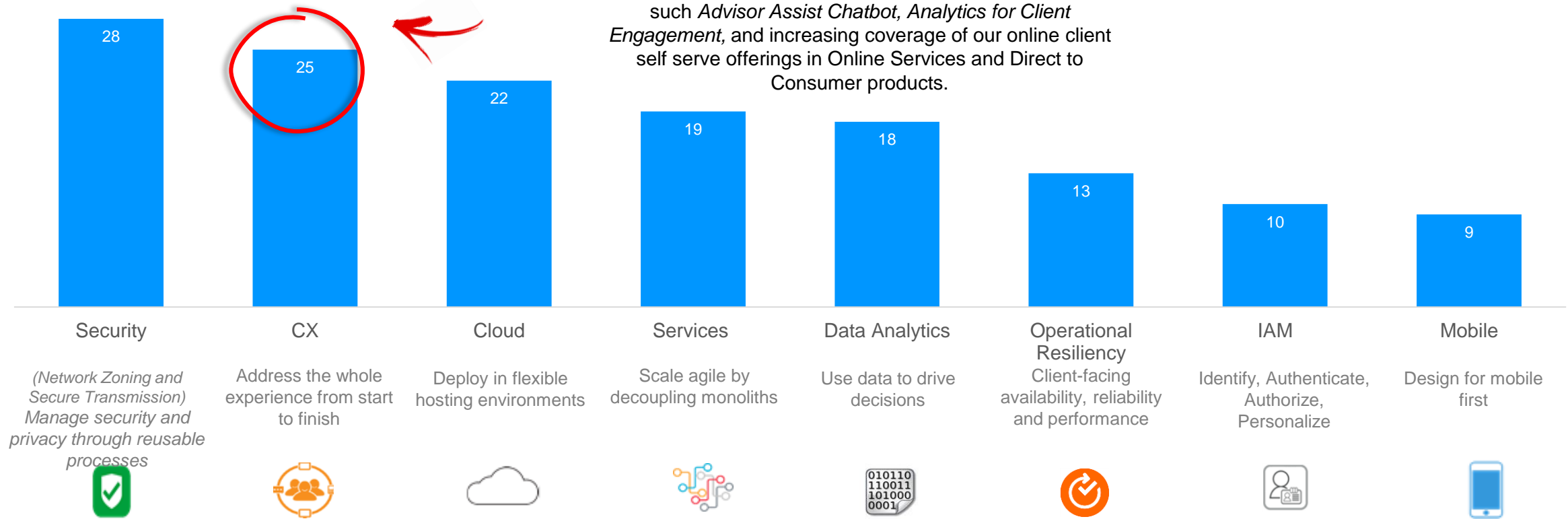
# DIGITAL PLAYBOOK

## Driving Digital with our Main Stream Businesses

We moved digital to the forefront using a playbook where each “play” increases our strategic agility and operational excellence. The digital playbook gives us a common language, and consistency of technology implementation for all the core digital capabilities through common standards, specifications, patterns and proven high level “blueprints,” helping us to truly put digital first.

Rate of Adoption was measured against **2018 Initiatives** and how many instances involved each Reference Architecture, “Play” from the Digital Playbook.

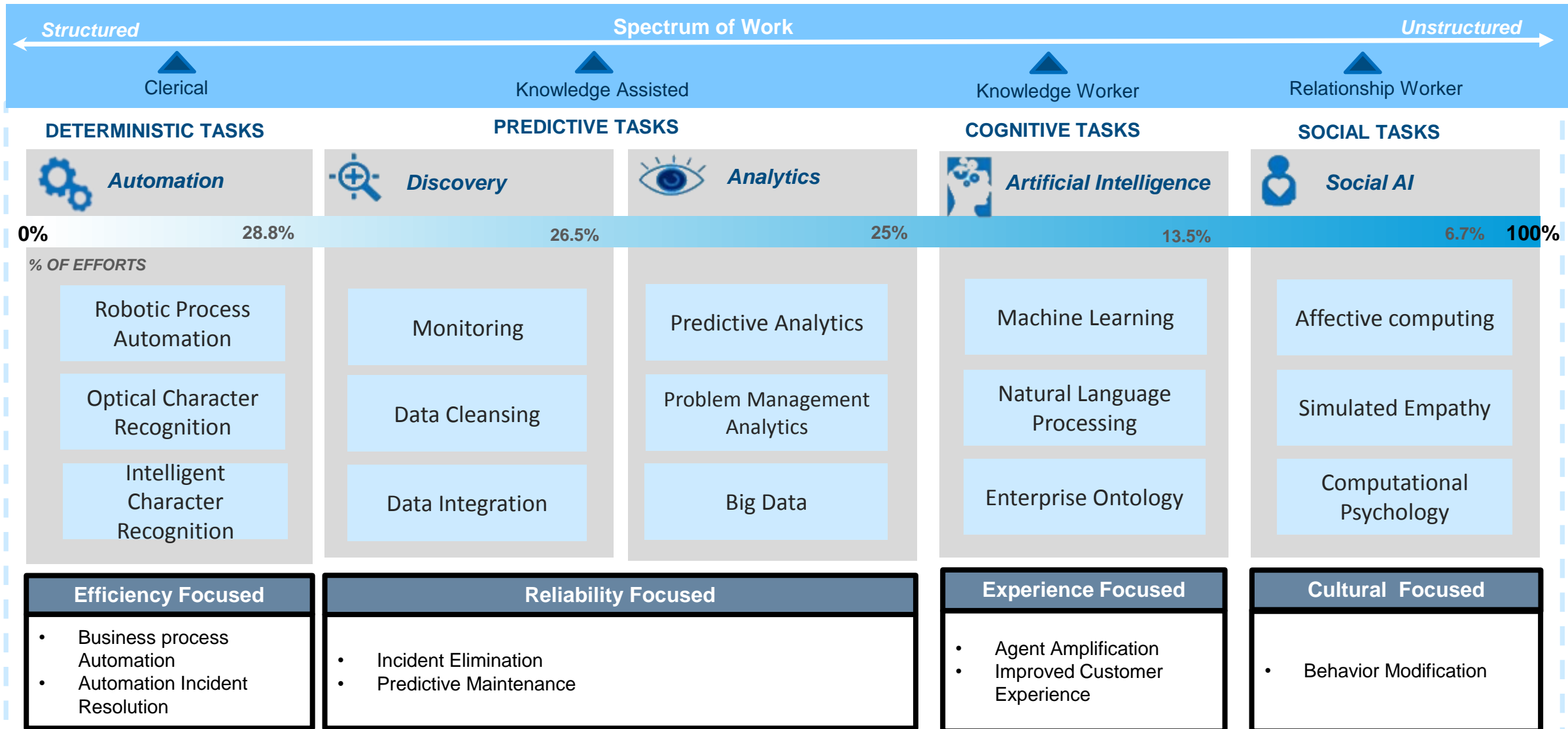
Rate of Adoption



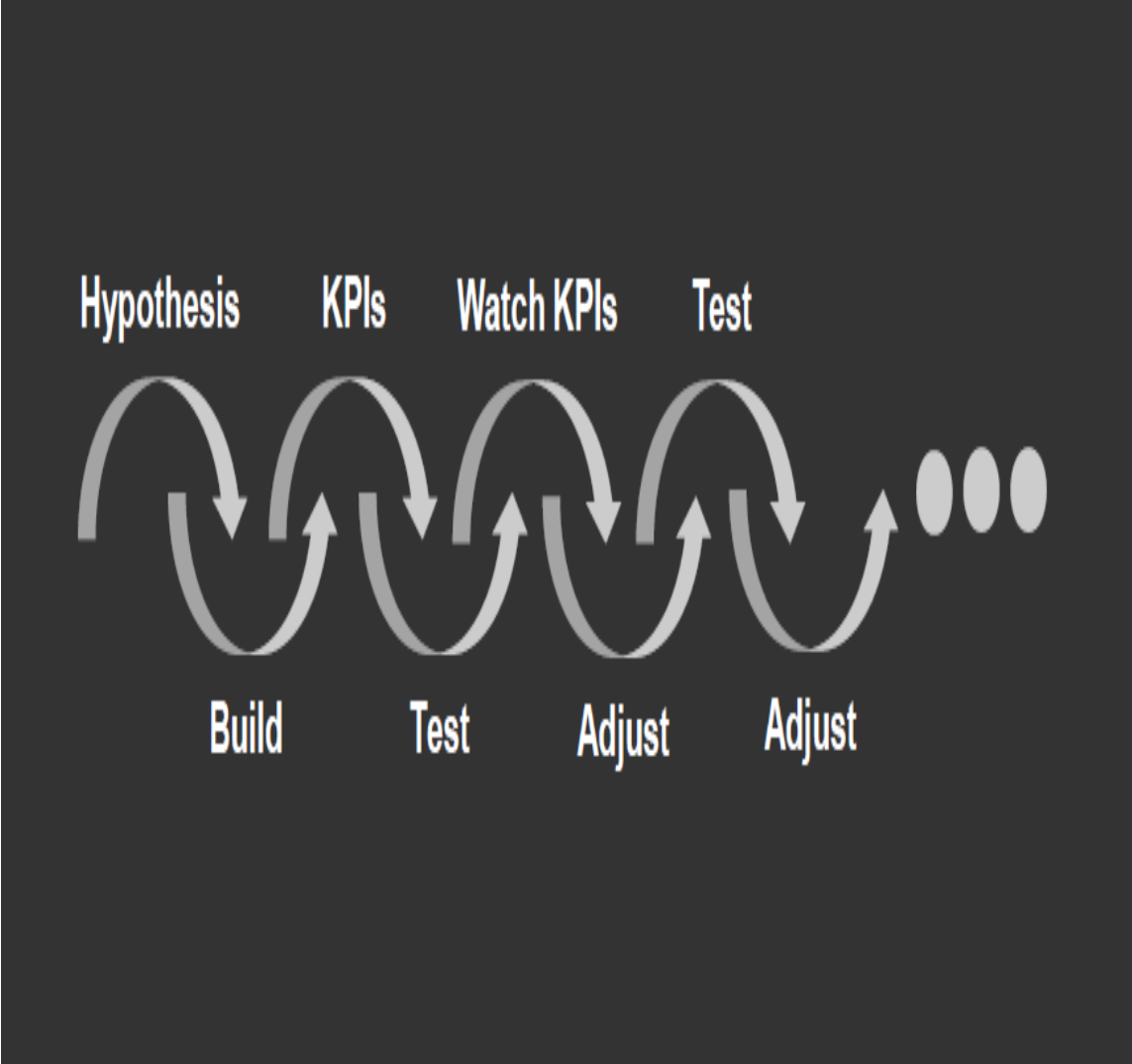
**Client Experience** continues to be a strong focus in 2018, showing alignment to the four year strategy with projects such *Advisor Assist Chatbot*, *Analytics for Client Engagement*, and increasing coverage of our online client self serve offerings in Online Services and Direct to Consumer products.

# AUTOMATION SPECTRUM

## Automation Across the Organization

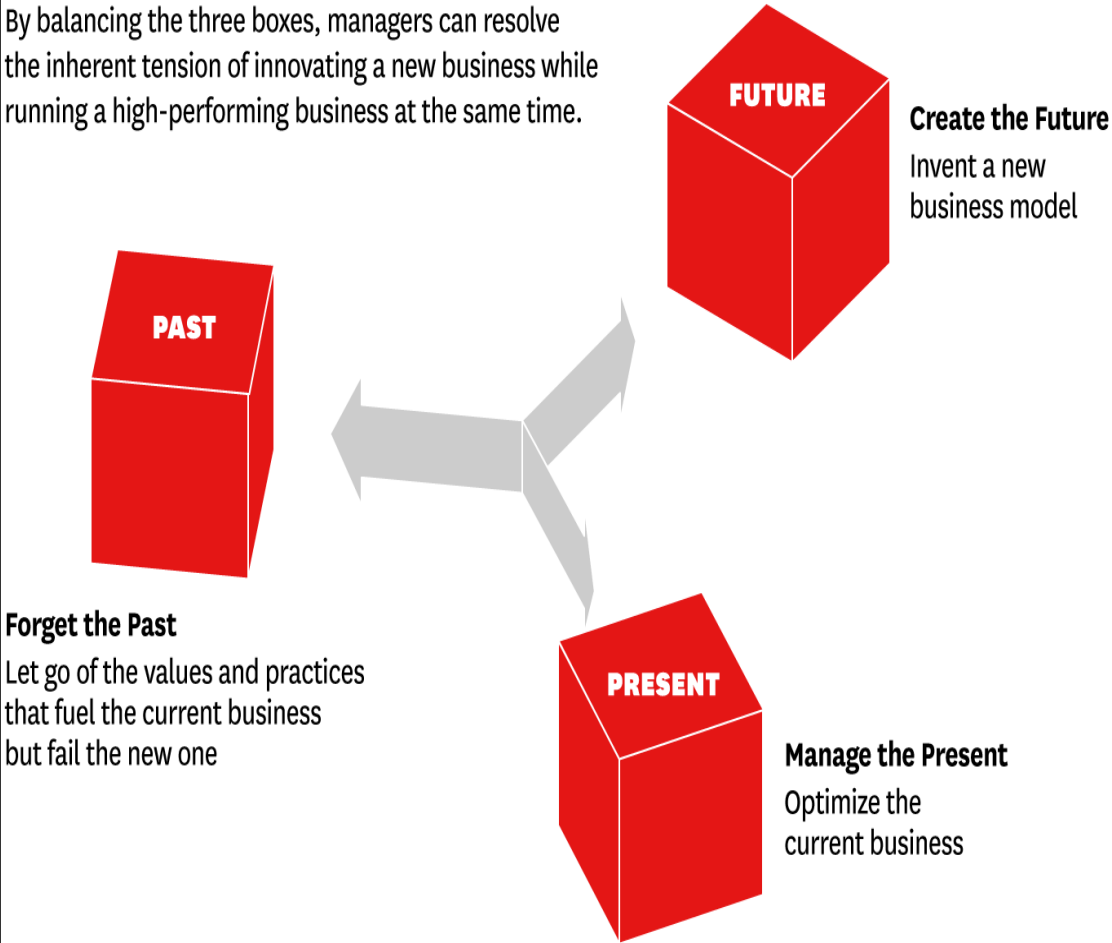


# Select your balance and speed wisely



## The Three-Box Solution

By balancing the three boxes, managers can resolve the inherent tension of innovating a new business while running a high-performing business at the same time.



SOURCE THE THREE-BOX SOLUTION, BY VIJAY GOVINDARAJAN

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# HAVE A LANDING DOCK

Going Forward



Thank You for Your Participation



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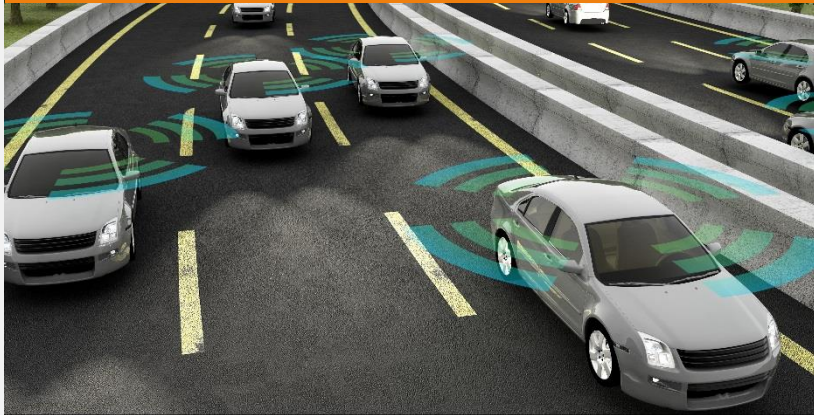
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# Upcoming ICMIF webinars

Are insurers ready for the new mobility ecosystem?

**25 April**



Innovation @ Mobiliar

**23 May**



Creating value through embedding sustainability at The Co-operators

**29 May**



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