



**THE EFMA-ACCENTURE
INNOVATION IN INSURANCE
AWARDS 2020**

**MAKING THE
EXCEPTIONAL
VISIBLE**

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INTRODUCTION

A JOINT EFMA AND ACCENTURE INITIATIVE

The Efma-Accenture Innovation in Insurance Awards have been serving as a catalyst for innovation in the insurance sector since their inception in 2016. This global competition rewards the best new ideas and practices that are transforming the industry for the benefit of insurers and customers alike.

There are three major awards phases:



IDEA COLLECTION

All insurers are encouraged to identify their most innovative initiatives and submit them at www.efma.com/innovationininsurance.



JUDGING & VOTING PROCESS

A rigorous and independent process ensures the credibility of the awards. This includes shortlisting by an Awards Committee; deliberations by a jury of industry professionals; and a broader online voting process.



AWARDS CEREMONY

The best innovation in each category will be recognized at by-invitation-only events in Milan on 4 June and later in North America in October/November. This will include winners presenting their submissions.

WHY ENTER

- **Help promote** a culture of innovation in insurance
- **Achieve the recognition** of your colleagues
- **Be acknowledged** by your industry peers
- **Gain public acclaim** for your organization as an innovation leader
- **Network** with other executives who are driving innovation
- **Benchmark your innovation** against those of other insurers
- **Be inspired** by the creativity and boldness of your peers

INNOVATION AWARDS CEREMONY



DATE

The global Award Ceremony will take place on 4 June from 5.00 to 10.30pm. There will also be a complementary North American Award Ceremony.



VENUE

Coming soon!



REGISTRATION

Registration for the Efma–Accenture Innovation in Insurance Awards Ceremony is by invitation only and free of charge.



AGENDA

We have an exciting and interactive agenda planned, comprising the awards ceremony itself with a gala dinner, winner presentations, pitches, Q&As and live voting.



2020 AWARD CATEGORIES

The Efma–Accenture Innovation in Insurance Awards aims to appraise and recognize the most innovative projects, initiatives and ideas in insurance globally. Winners are awarded by their peers, with a rigorous, independent process ensuring the credibility of the awards.

NOMINATION

Nine innovations will be shortlisted by the Awards Committee for each of the award categories. The committee will comprise industry experts. In addition, fifteen applications will be shortlisted for the Global Innovator special awards category.

VOTING

For all but the Global Innovator category, Efma members and non-members will vote online between 6 and 17 May, using our dedicated web page to select the top three entries. This will make up 50% of the final scores (40% from Efma members and 10% from non-members). The remaining 50% will come from the votes of an Awards Jury, which comprises senior insurance executives from across the world.

For the Product & Service Innovation category, online voters and jury members will shortlist six innovations out of the nine that are nominated. The six shortlisted innovators will present their innovations to the audience at the awards ceremony. The audience will then cast their votes and the winner will be announced on-stage.

For the Global Innovator category, the Awards Jury will select the winner from the fifteen nominees identified by the Awards Committee.



**IN 2019, 395
SUBMISSIONS WERE
RECEIVED FROM 287
ORGANIZATIONS
IN 54 COUNTRIES
ACROSS THE GLOBE.**

Winners will be recognized during the Awards Ceremony in June 2020 in Milan, in the following seven categories:



GLOBAL INNOVATOR

The most innovative insurer. The winner is the organization whose corporate vision commits it successfully to continuous innovation and transformation, to the development and leadership of a broad ecosystem of partners extending beyond insurance, and to the exploitation of emerging technologies that improve the experience of its customers and the performance of its business.



CONNECTED INSURANCE & ECOSYSTEMS

Innovative practices that give rise to new business models and scalable end-to-end value propositions that capitalize on the power of partnerships, platforms and the Internet of Things. Innovations, diversification opportunities and ecosystems may reach beyond the traditional boundaries of insurance, and may be submitted by incumbents, specialized players and other new competitors.



CORE INSURANCE TRANSFORMATION

Significant enhancement of the underwriting, claims or other processes, through improved automation, predictive/behavioral models, artificial intelligence or other advances, to support price optimization, fraud prevention, efficiency, personalization or enhanced agility.



CUSTOMER EXPERIENCE

Innovations that significantly enhance the way companies engage with customers. These new approaches create value through, for example, seamless and personalized experiences across physical and/or digital channels, new customer management models, artificial-intelligence-driven advice, and innovative management of customer loyalty and satisfaction.



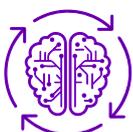
INSURTECH

The creation and/or application of innovative technology that substantially enhances the customer experience and/or develops new sources of value for insurers. This category is reserved for insurance start-ups and spin-offs, and technology firms targeting the insurance industry. Innovations must be stage-one funded, have a market release proposition, and/or have completed a successful market proof of concept.



PRODUCT & SERVICE INNOVATION

Innovations that significantly enhance, extend or replace the traditional offer, creating new profit pools by serving new customer segments or existing segments in new ways, and entering or creating new markets typically beyond the reach of insurance players.



WORKFORCE TRANSFORMATION

Innovations that successfully bring together people, culture, leadership, organization and technology, enabling the insurer to realize the full potential of the human and machine workplace.

LOOKING BACK AT THE 2019 AWARDS

On 24 June 2019 at The Loft in Amsterdam, Efma and Accenture announced the winners of the Innovation in Insurance Awards. More than 287 organizations from 54 countries submitted 395 innovation case studies. Participants from around the world attended the event.

2019 WINNERS



GLOBAL INNOVATOR



Zurich won the top accolade in recognition for several highly innovative products it brought to market. They include: the “Zurich Innovation World Championship,” its first global insurtech competition that seeks the best startups to collaborate with its business units; the “Make the Difference” program, which empowers employees to make Zurich a better place for colleagues and customers by focusing on simplification, innovation and trust; and a platform powered by CoverWallet that enables businesses to assess their insurance requirements, quote and buy online, seek advice of professionals if needed, as well as store their policies and background data online in a hassle-free way. It also won the Product & Service Innovation award for “Klinc by Zurich,” on-demand insurance for millennials in Spain that lets them control their insurance policies and directly manage them through their mobile phones.



CONNECTED INSURANCE & ECOSYSTEMS



INNOVATION: LightGuard connect

Country: Germany

A partnership with a bicycle-light manufacturer to offer customers a smart rear-light with a certified crash sensor that recognizes bicycle accidents; a safety app called WayGuard that manages emergencies detected by the rear-light and sends rescue services to the exact GPS location of the cyclist; as well as a casualty micro-insurance product providing an extra layer of protection – free of charge for one year.



CORE INSURANCE TRANSFORMATION



INNOVATION: Self-Service Portal

Country: Poland

A self-service portal offering customers a wide range of property and life insurance, investment and medical care products in one place, in cooperation with banks, other intermediaries and its affiliate networks.



CUSTOMER EXPERIENCE



NISSAY

INNOVATION: TASKALL: Fusion of Face-to- Face Channel and AI

Country: Japan

A new tablet for sales representatives that is equipped with cutting-edge technology, including AI, to supplement and enhance the quality of sales activities and customer service.



INSURTECH



CCS

INNOVATION: CCS Marketplace

Country: Netherlands

An appstore-like ecosystem with best-in-class apps that enables a one-to-many approach, instead of point-to-point. Apps can be quickly activated and are paid for based on usage e.g. per.



PRODUCT & SERVICE INNOVATION



ZURICH

INNOVATION: Klinc

Country: Spain

On-demand insurance for millennials that lets them control their insurance policies and directly manage them through their mobile phones.



WORKFORCE TRANSFORMATION



INNOVATION: Robotic Process Automation for PZU Group Employees & Customers

Country: Poland

A precise tool that allows the company to effectively use employee time for the benefit of customers, i.e. the management of workloads and efficiency.

SUBMITTING YOUR INNOVATIONS

Efma and Accenture believe that the key to success in today's challenging markets is to develop an innovation-committed DNA to be fostered by sharing successful experiences and new ideas.

An essential component of the program is the Innovation Portal www.efma.com/innovation in insurance where innovations can be searched by category, keyword, launch year, country, institution or the award edition.

There's an open application process through which all insurance companies can contribute to the Innovation Portal by submitting their most innovative initiatives. An awards committee will shortlist 9 nominees for each category. A jury and Efma members/non-members will then vote to decide the winners.

PLEASE NOTE

- Winners will be announced at Awards Ceremonies in Milan on 4 June, 2020 and in North America in October/November.
- There is no entry fee.
- Submit your innovation/s for the Innovation of the Month and you could already be nominated for an award.
- Innovations can only be submitted in the following categories: Connected Insurance & Ecosystems, Core Insurance Transformation, Customer Experience, Insurtech, Product & Service Innovation and Workforce Transformation. The judges will select entries for the Global Innovator category.
- To qualify, innovations must have been launched after 1 January 2018.

- There is no limit to the number of innovations you may submit.
- Only insurance and bancassurance companies may enter all 6 awards categories. Insurtechs may submit their innovations in the Insurtech category only. These innovations must be stage-one funded, have a market release proposition, and/or have completed a successful market proof of concept.

SUBMIT YOUR INNOVATION FOR THE 2020 AWARDS AT:

www.efma.com/innovationininsurance

TO LEARN MORE ABOUT THE SUBMISSION PROCESS, PLEASE CONTACT:

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GENERAL QUERIES:

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ABOUT US



Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions—underpinned by the world’s largest delivery network—Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With 492,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at www.accenture.com.



A global non-profit organization, established in 1971 by banks and insurance companies, Efma facilitates networking between decision-makers. It provides quality insights to help banks and insurance companies make the right decisions to foster innovation and drive their transformation. Over 3,300 brands in 130 countries are Efma members. Headquarters in Paris. Offices in London, Brussels, Andorra, Stockholm, Bratislava, Dubai, Milan, Montreal, Istanbul, Beijing, Tokyo and Singapore. Learn more: www.efma.com

