

# Enterprise Risk Management Seminar



**Capturing the Upside**

19 November 2014 • Hilton Sydney



**Actuaries  
Institute**

# Value & resilience in a world of disruptive change

Heather Navid

Innovation Programme Director, TAL

© TAL

*This presentation has been prepared for the Actuaries Institute 2014 ERM Seminar.  
The Institute Council wishes it to be understood that opinions put forward herein are not necessarily those  
of the Institute and the Council is not responsible for those opinions.*

# Recent(ish) Disruptive Innovations



# Protecting against external disruption

- Have a strong radar
- Get to know your customers
- Try stuff yourself

# What's on the radar?



friendsurance Making insurance social again.



## The future of insurance

Friendsurance takes a completely new approach towards insurance: for the first time, we have implemented the concept of an online peer-to-peer insurance, which combines social networks with well established insurance companies. Customers can connect to form individual insurance-networks, thereby lowering their annual insurance premiums by up to 50%. Friendsurance was founded in 2010 in Berlin and currently operates the website [www.friendsurance.de](http://www.friendsurance.de) for the German market.

[Here](#), you can find out more about how Friendsurance works.

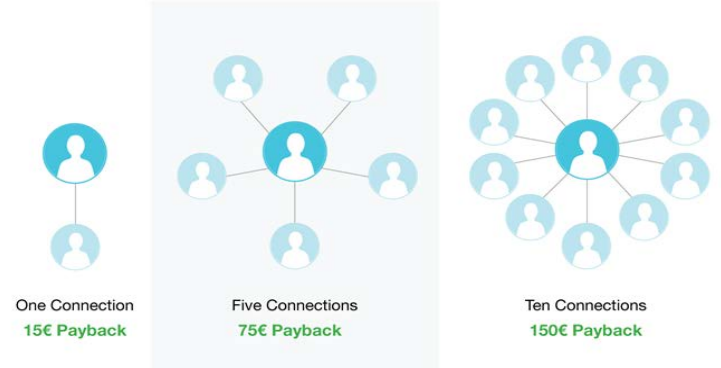
## For Customers

You work hard for the money - and you shouldn't spend it all on insurance! We aim at working together with

Visit Friendsurance

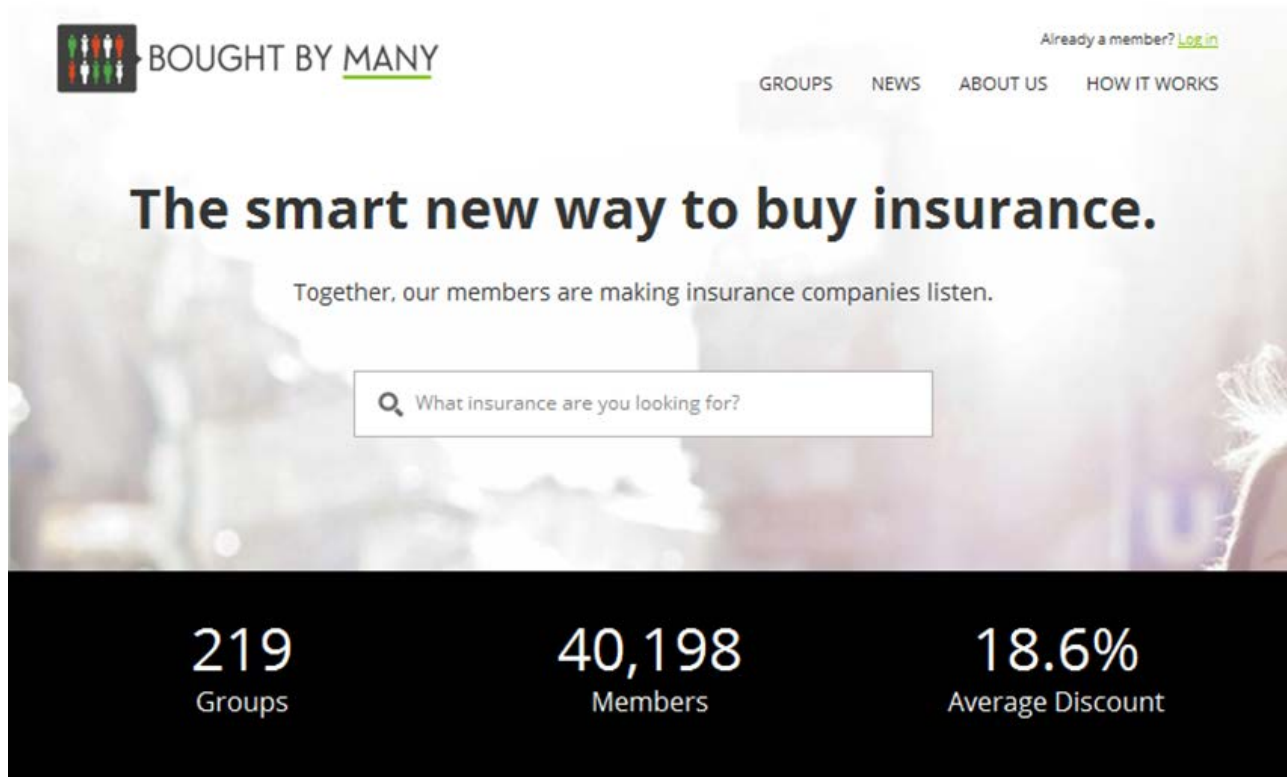
- Facebook
- Twitter
- YouTube
- Blog
- Google+
- XING
- LinkedIn

Contacts



- Reduced fraud**
- Better risk pools**
- Reduced process cost**
- Lower cost of sales**

# What's on the radar?



**BOUGHT BY MANY**

Already a member? [Log in](#)

GROUPS NEWS ABOUT US HOW IT WORKS

## The smart new way to buy insurance.

Together, our members are making insurance companies listen.

What insurance are you looking for?

**219**  
Groups

**40,198**  
Members

**18.6%**  
Average Discount

### TRAVEL INSURANCE FOR PEOPLE WITH DIABETES

✓ **Status: Offer Available** [what is this](#)

A group for people with Type 1 and Type 2 diabetes to demand a fairer deal on travel insurance



**1227** MEMBERS

### TRAVEL INSURANCE AFTER CANCER

○ **Status: Recruiting** [what is this](#)

A group for cancer survivors to join forces and demand a fairer deal on travel insurance

**25** MEMBERS REQUIRED

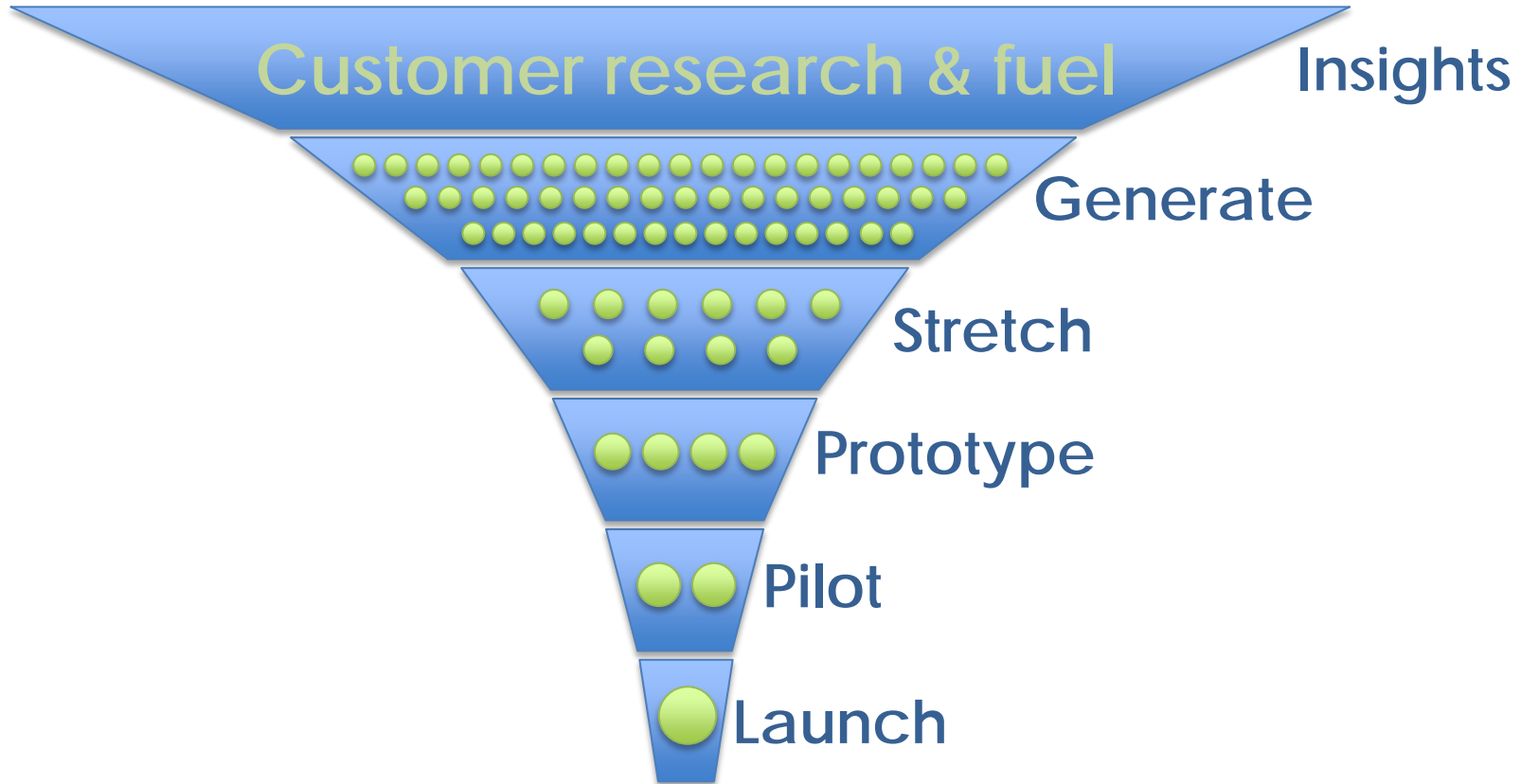
**75%**

# Getting to know your customers





# Trying stuff yourself





# Protecting against external disruption

- Have a strong radar
- Get to know your customers
- Try stuff yourself
- Be the disrupters

# Managing through internal disruption

- **Ambiguity will reign**
- **Manage enthusiasm**
- **Protect your intellectual property**

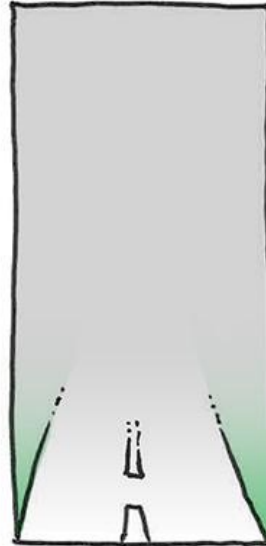
# Ambiguity



HOW YOU SEE THE ROAD AHEAD



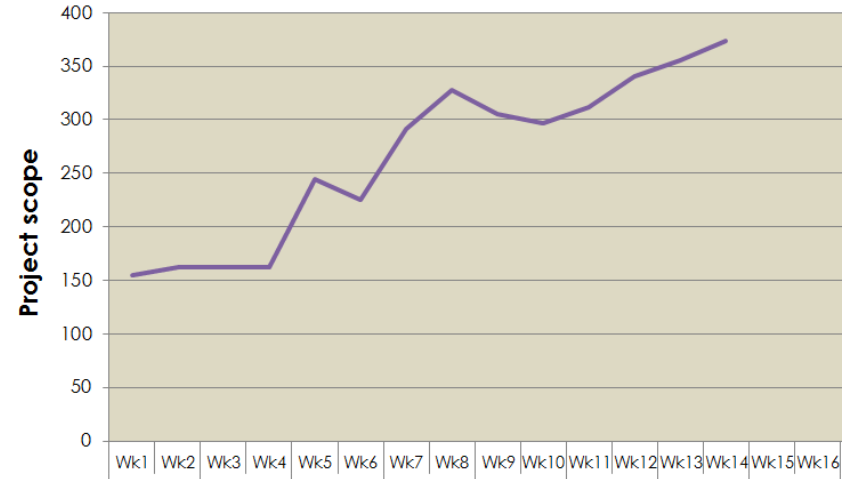
WHAT IT WILL ACTUALLY BE LIKE



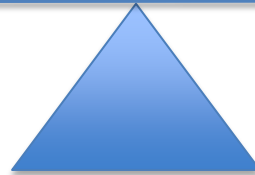
WHAT YOU CAN PLAN FOR TODAY

@andywhitlock

## Planning Curve



# Managing enthusiasm



# Protect your intellectual property

