

A photograph of three business professionals in a modern office setting. A man in a light blue shirt and glasses is in the foreground, looking at a laptop held by a woman in a dark suit. Another man in a light blue shirt is standing to the left, looking towards the laptop. The background shows large windows with a view of a city.

Digitalization at a Belgian Cooperative Insurer

ICMIF/Americas Annual Conference
22 August 2019

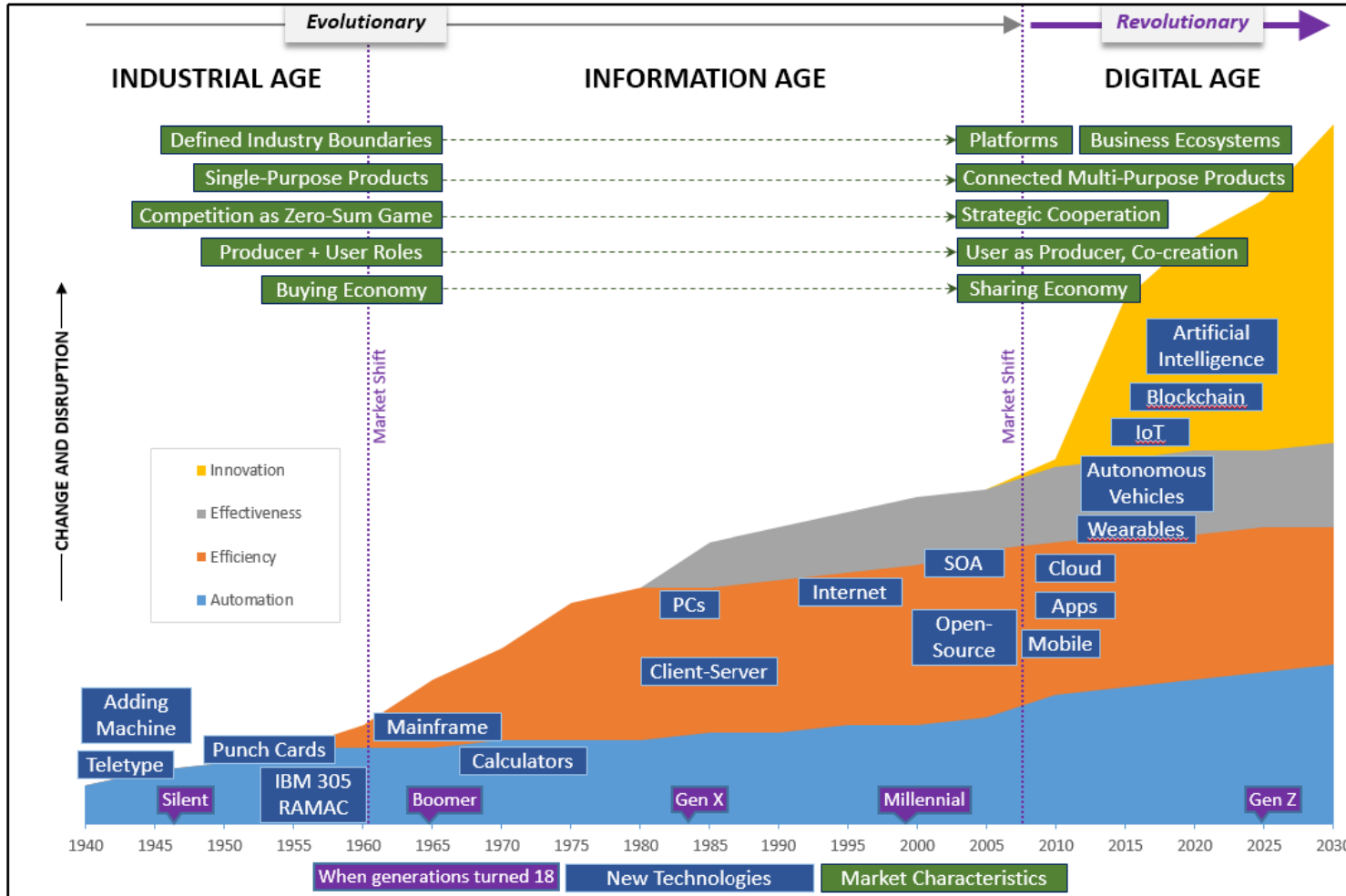
Agenda

- ▶ Introduction
- ▶ P&V's digital strategy and journey
- ▶ Examples of P&V's new digital innovations
- ▶ Questions

A photograph of three business professionals in a meeting. A man in a light blue shirt is holding a laptop, showing it to a woman in a dark suit and another man in a light blue shirt. They are in a bright, modern office setting with large windows in the background. A semi-transparent white box with an orange border is overlaid on the left side of the image, containing the word 'Introduction'.

Introduction

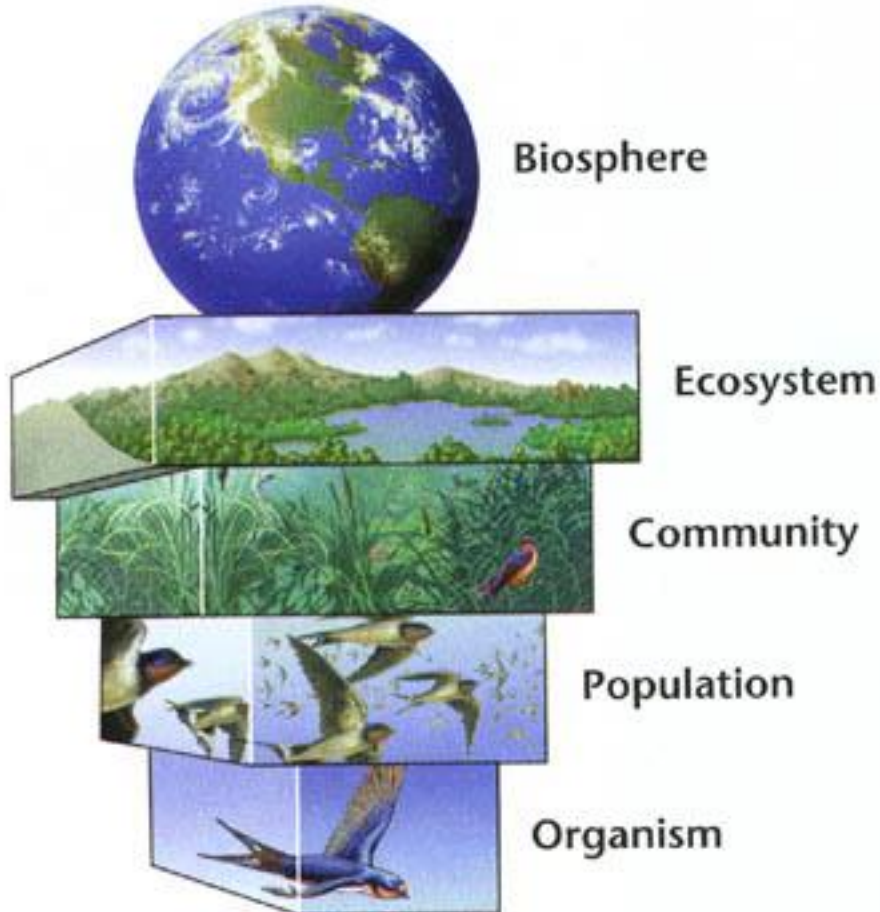
The insurance model is evolving due to various influences



3 major influences:

- Higher customer expectations
- Innovative technologies
- Changing industry limits

Insurers can no longer satisfy themselves with offering cover, they must develop within 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

Another example of a European ecosystem in insurance

The Innovative Long Term Car Rental proposition in the UnipolSai Agencies



Ecosystem - opportunities:

- Defending traditional market
- Entry into new markets
- Management of the Customer Journey

What technological evolutions do we expect in Mobility?

Autonomous

Vehicles that do not require any intervention from a driver, even in complex traffic situations (AI)

This will radically change the use of the current individual mobility behaviour

Connected

Summarize the concept whereby a network of vehicles communicates both with each other (C2C) and with third parties (C2X)

This connectivity will also allow passengers to gain access to new services during their journey

Electrified

Individual mobility without emissions at the local level but also in the context of a global "greening" of the economy

In this context, electricity comes from renewable energy

Shared

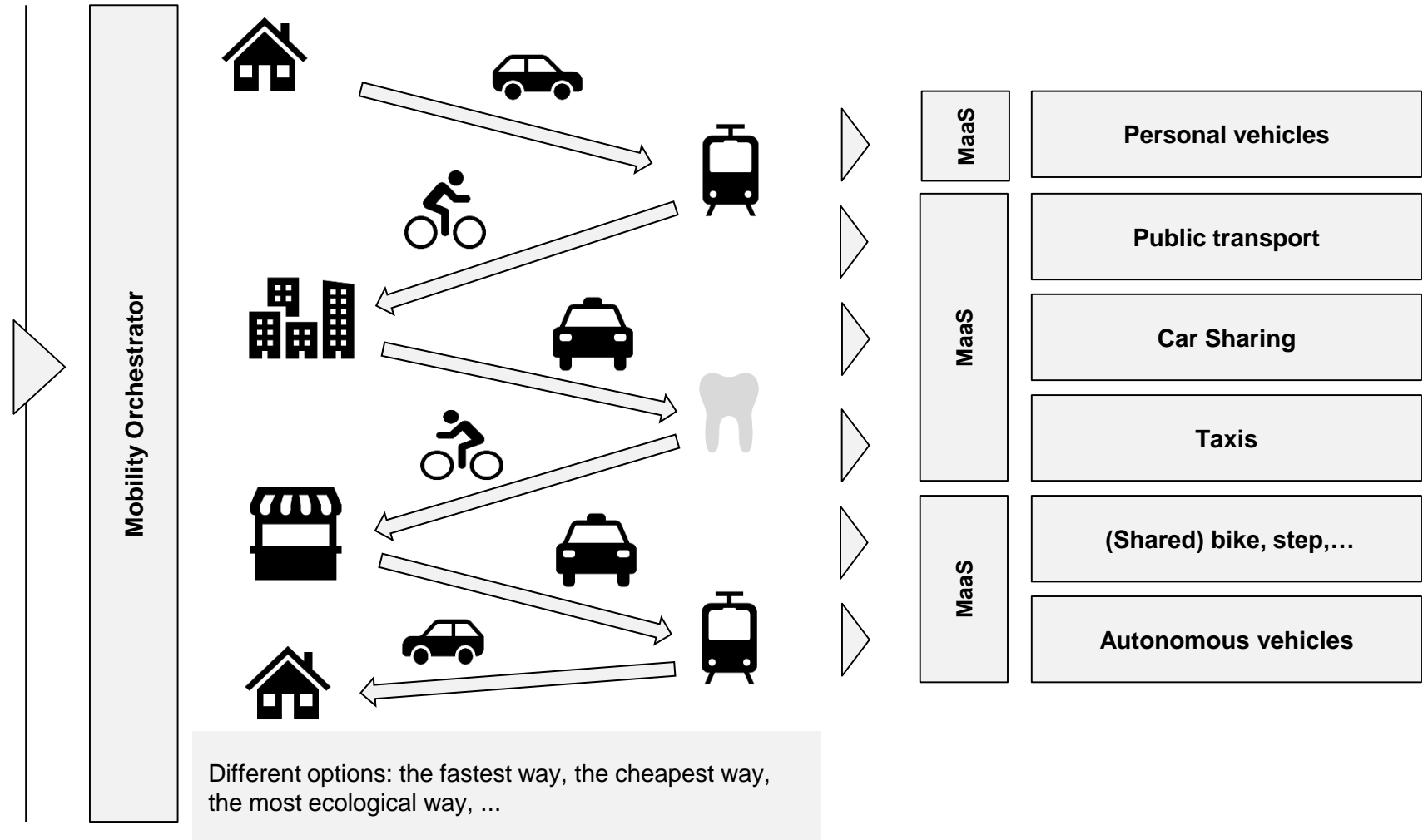
Shared vehicles are becoming an increasingly interesting economic alternative to owning your own car

The introduction of autonomous cars allows an "On Demand" service model

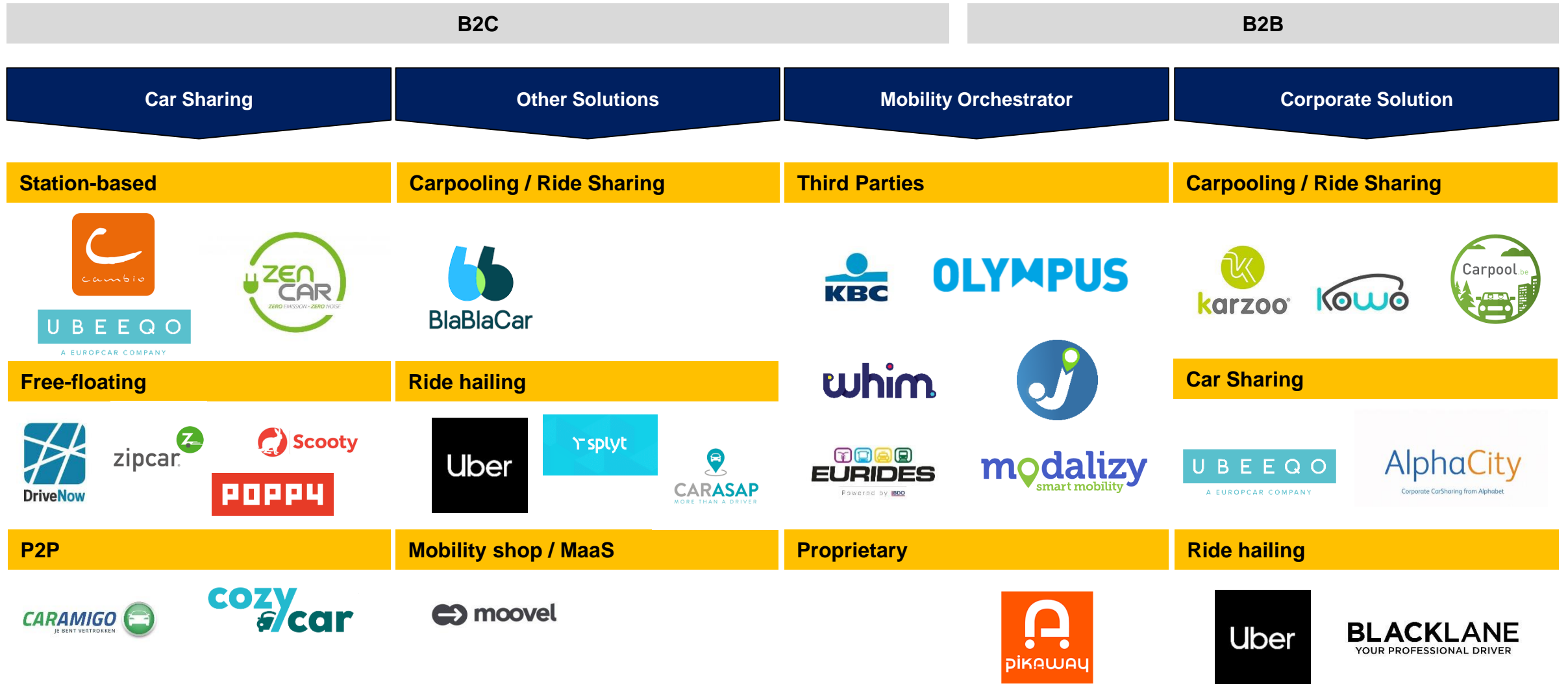
Mobility is already being included in platforms and ecosystems today : MaaS

Mobility as a Service Platforms (MaaS)

Mobility platforms offer users integrated, customized mobility solutions using "**Multi-Modal Journeys**"



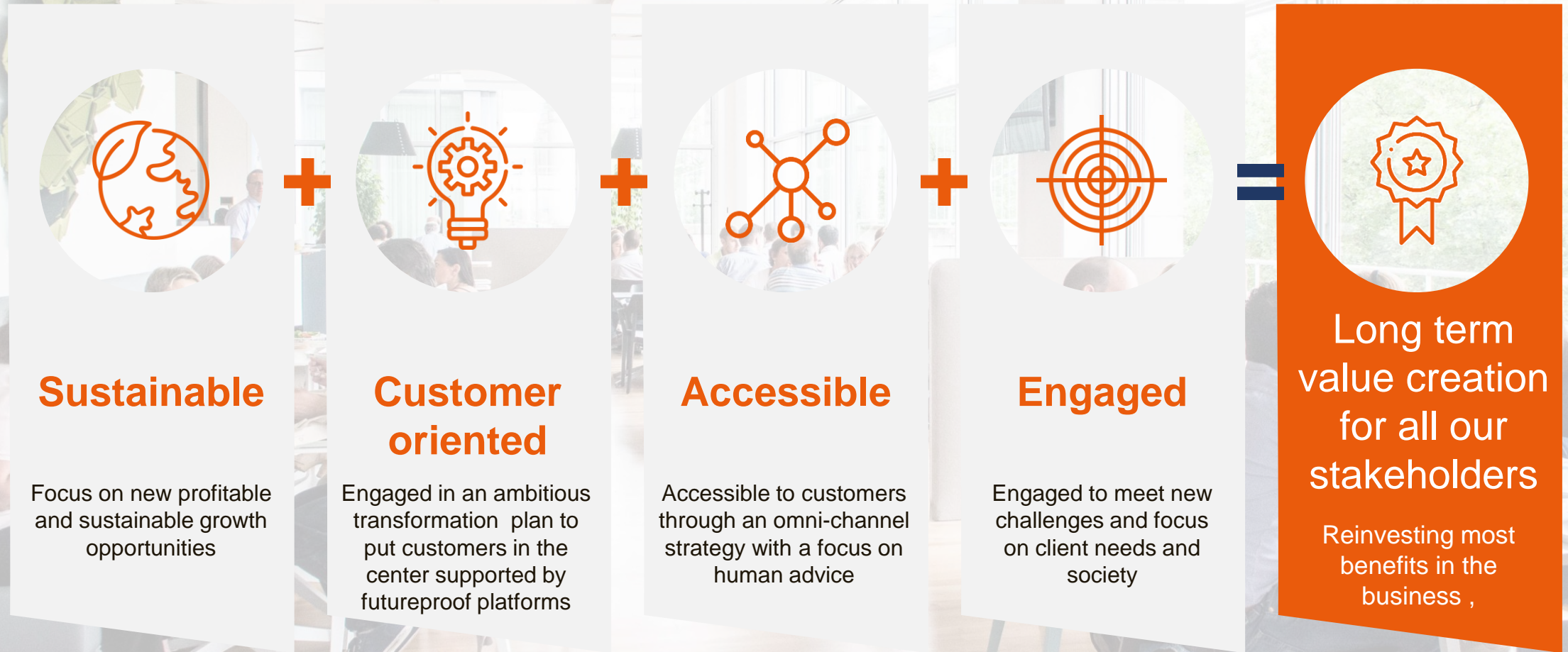
The range of mobility solutions is evolving rapidly in Belgium



A photograph of three business professionals in a modern office setting. A man in a light blue shirt and glasses is in the foreground, looking at a laptop held by a woman in a dark blazer. Another man in a light blue shirt is standing to the left, looking towards the laptop. The scene is brightly lit, likely from a window in the background.

P&V's digital strategy and journey

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

... translated into clear principles for the solutions offered in the client's ecosystems

- One solution for one client need
- Offering good coverages to as many customers as possible
- Personalised solutions enabling insurances adapted to the risk profile of our customers: no under- or overinsurance
- Simple and transparent solutions
- Include elements of prevention
- Encourage sustainable solutions
- Includes additional services to increase added value for our customers

To answer the evolving customer needs, insurers have to be active in their ecosystems and develop new solutions and value-added services

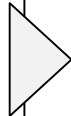
Evolution of our Offering taking into account the need of the customers and the technical evolution

- Flexibility & Modularity
- Connected
- Sharing Economy



Evolution of the interaction model in order to answer the Customer expectation

- Digital Tools
- Integration with Partners
- Customer Centricity



The P&V Group is preparing for these ecosystems through an adapted Offer and a new interaction model with brokers and customers

My Mobility:

support our customers in their travels whatever the mode of transport they use, when they use it or how they use it



My Home and Family:

support for all types of family in their evolution, their activities and their daily life to protect them against the vagaries of life.

Pension

helping our clients to prepare for their pension, and in particular to maintain a certain standard of living after retirement, both in terms of financial resources and well-being and to protect themselves, their families and their income in case of death or incapacity of work



Health:

support our customers in case of health problems to preserve their well-being and this in addition to social security and in addition / partnership with health mutuals

Longevity:

will be added in 2020



My business / activities:

support the development of companies or institutions, their interactions with the outside world to protect them and ensure the continuity of their business and activities.

As a cooperative group, we favour prevention and sustainable services

My Mobility:

- Young drivers : “Safe Driving” alerts & rewards
- Fleet : reporting tool about driving behaviour, potential technical failures, weather forecast
- Crisis detection



My Home and Family:

- Home security notice
- Remote monitoring & alerts
- Smart devices & discounts
- Support & emergency services
- Home control & remote assistance
- Energy optimization & discounts
- SMS weather alert service

Pension

- Funds for goods
- Fill pension gap
- Long-term absence reintegration



Health:

- “Healthy living” rewards
- Digital check up
- Burn-out prevention
- ‘pink march’

Longevity

TBD

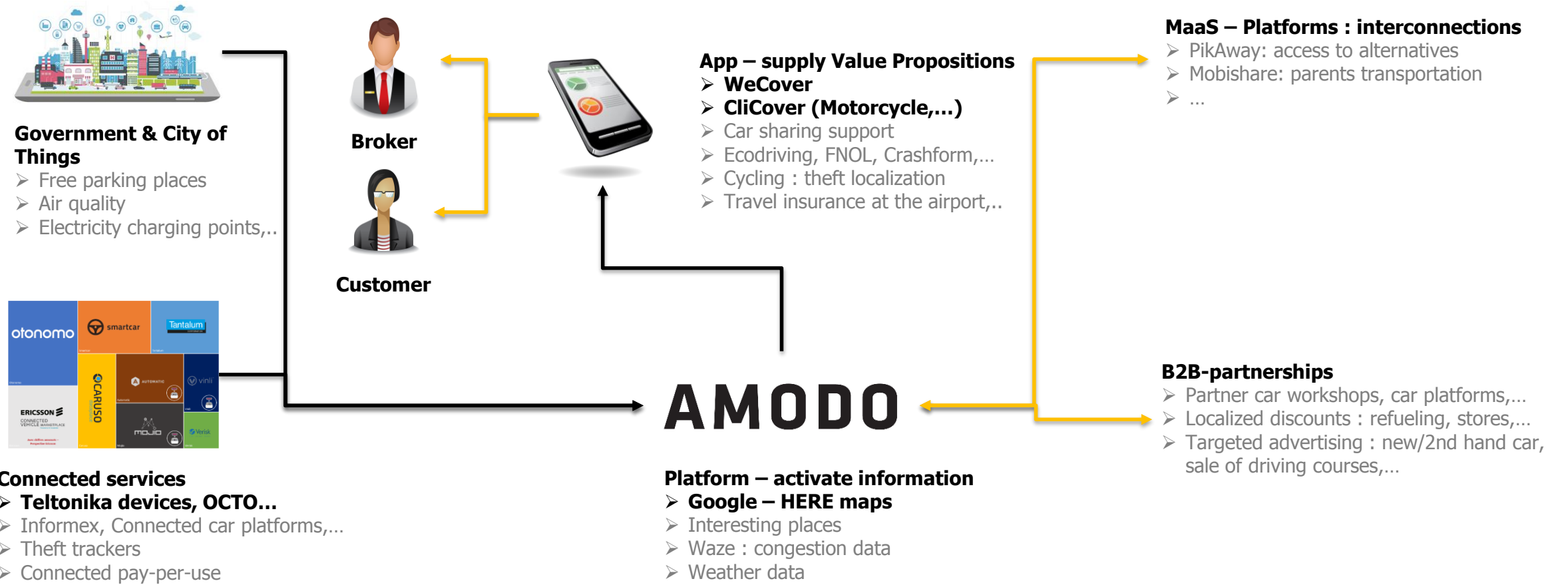


My business / activities:

- Well being at work
- Automatic claims reporting tool in Workmen’s Compensation to develop a proactive prevention policy
- Cyber security prevention

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

CONFIDENTIAL



P&V Group started 2 years ago a full review of its platforms in order to support its strategy and renew completely its offering and pricing methodologies

P&C Insurance (Personal & Commercial Lines – Workers Comp. incl.)



PolicyCenter



ClaimCenter



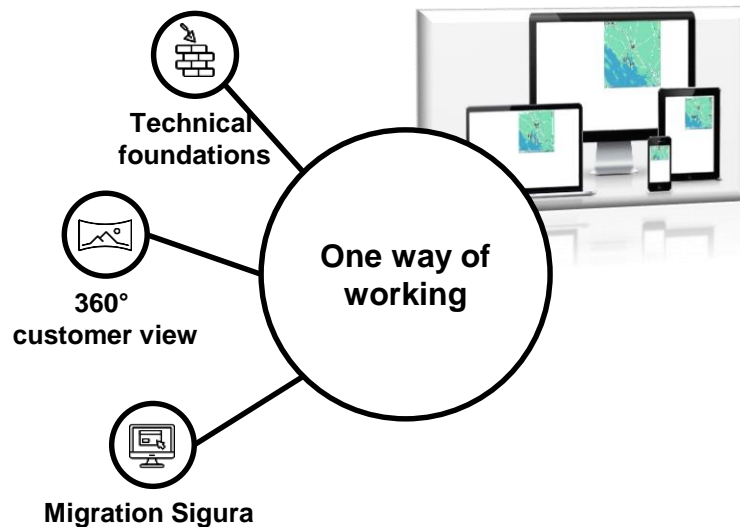
BillingCenter

- Complete review of our Car Insurance as from 06/2019 (Personal & Commercial)
- Complete review of our Home Insurance as from 2020 (Personal & Commercial)
- New Direct Channel as from 06/2019

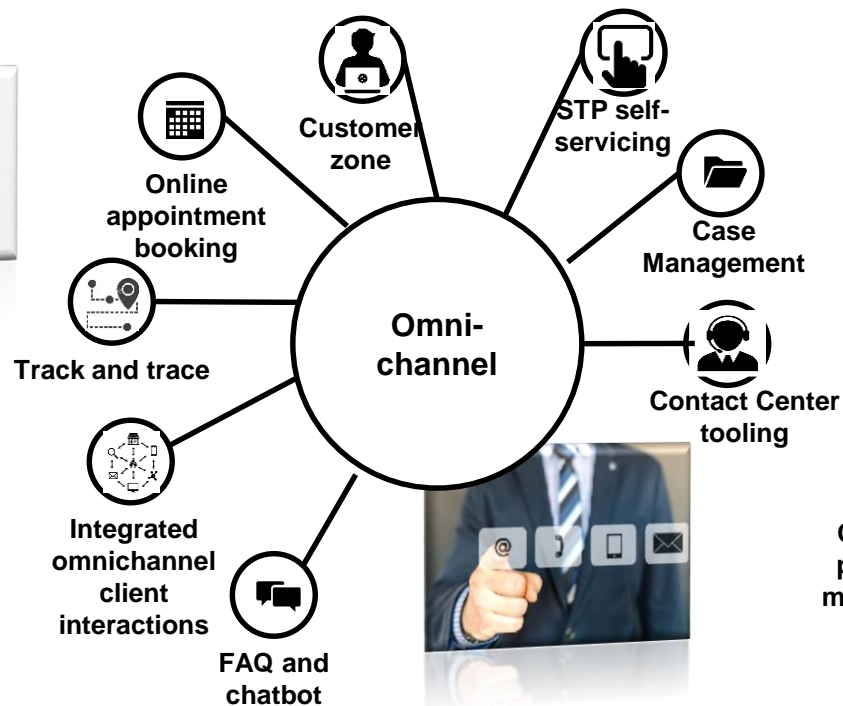
INTERACTIVE LAYER

Triple objective : one way of working, omnichannel and workpost of the future

Strengthen the digitalization of our intermediaries on a common basis



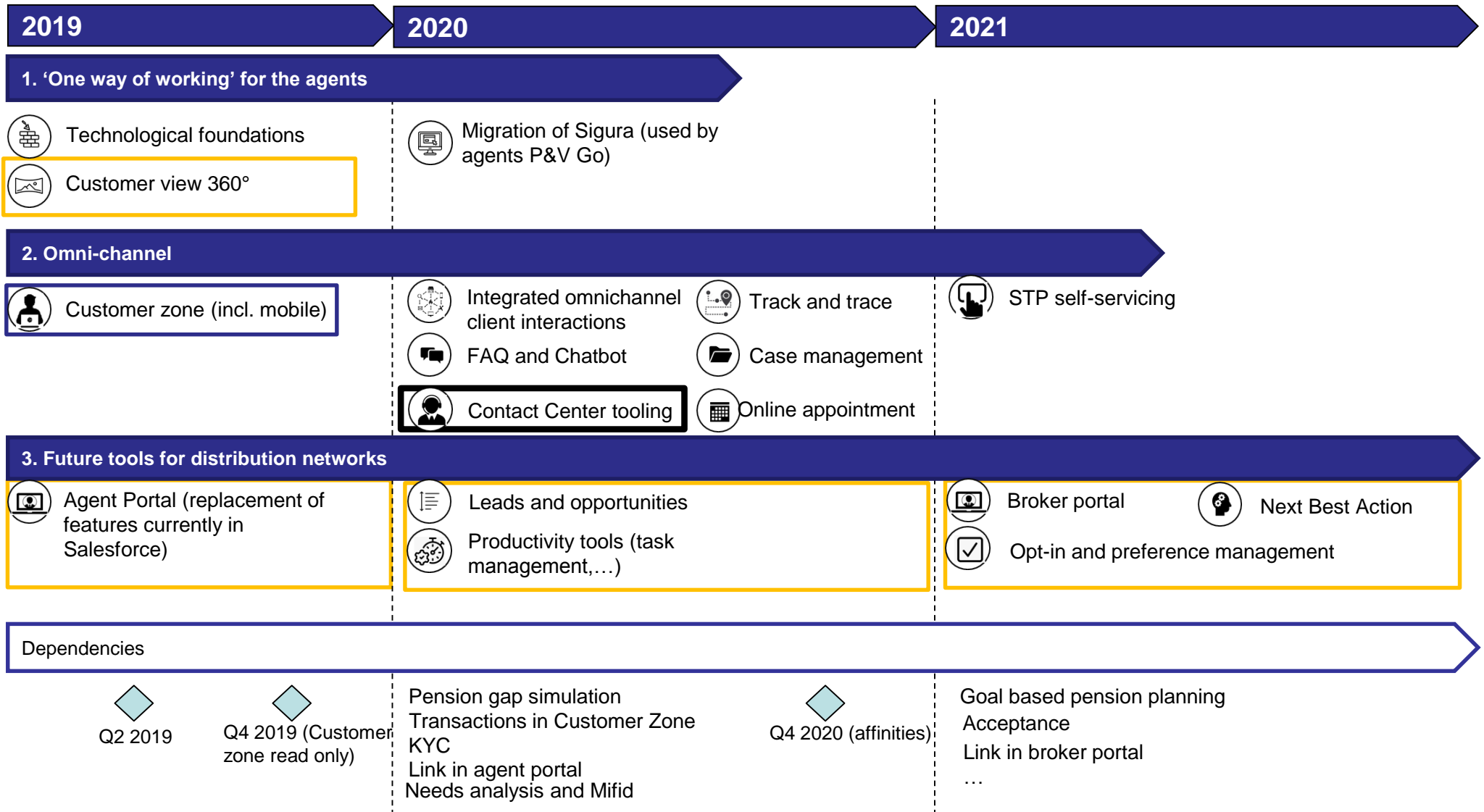
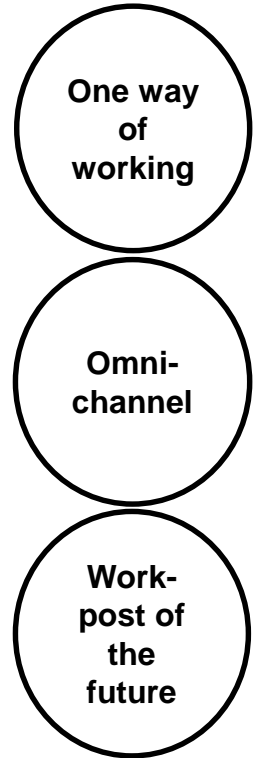
Align the interactions our hybrid customers have with us and our intermediaries



Set up a digital work environment for our intermediaries

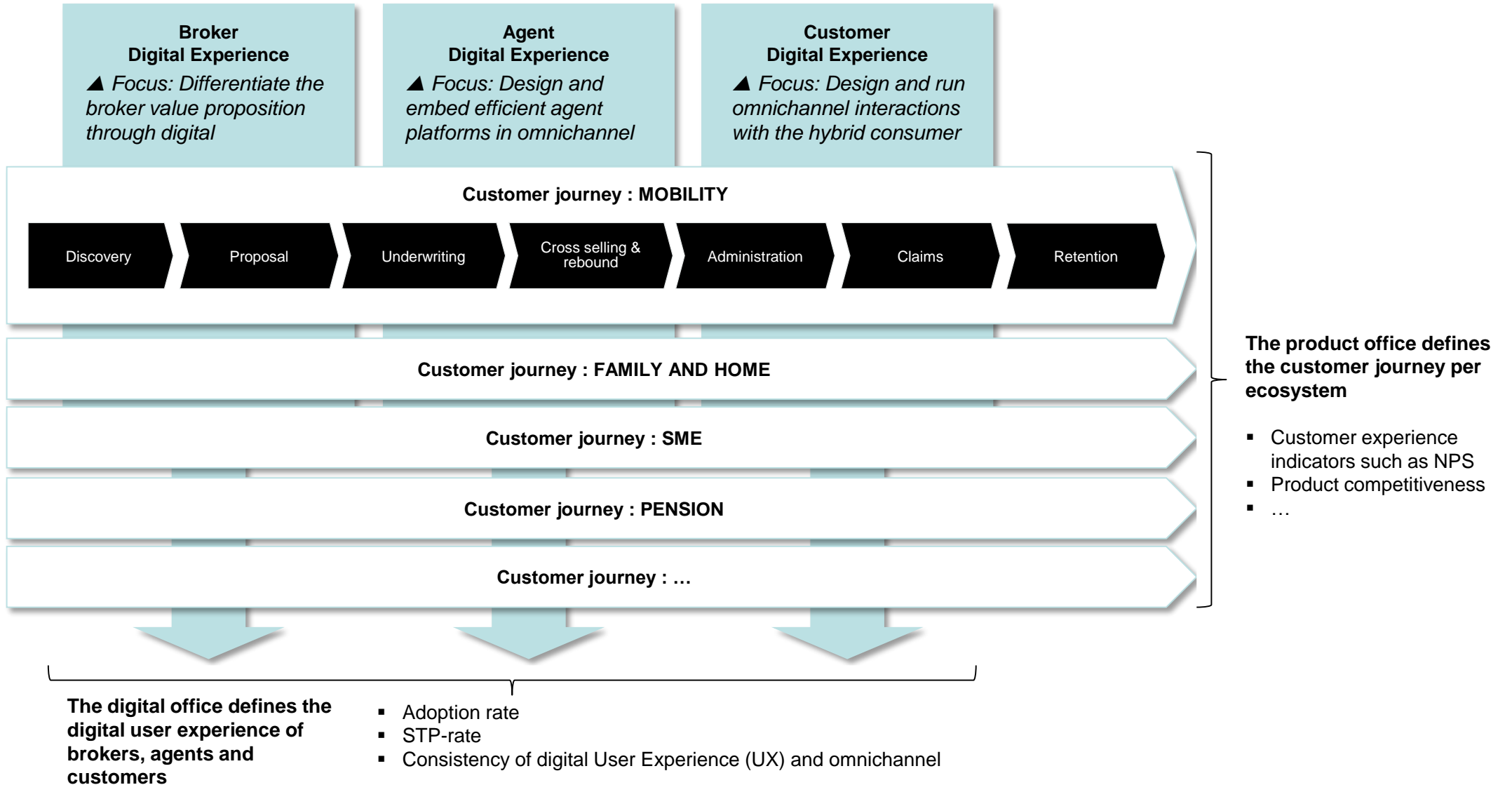


The roadmap will deliver omnichannel functionalities to customers in parallel with new brokers and agents tools

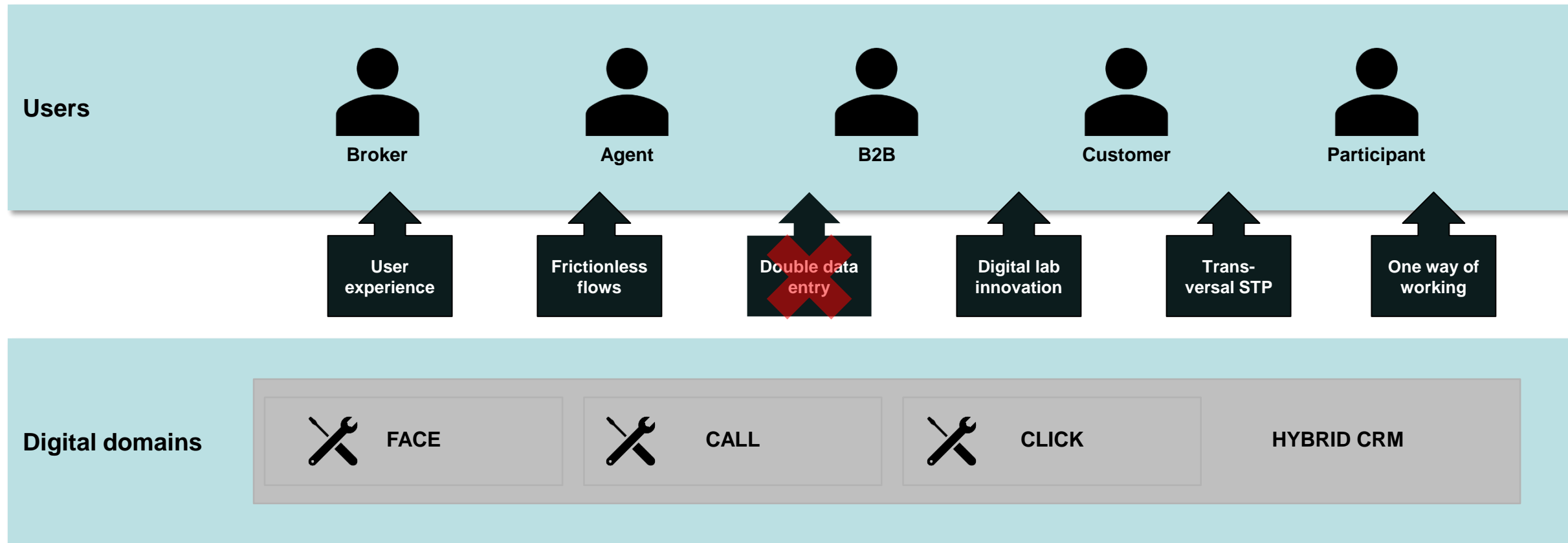


Combining the ecosystem-centric and user-centric perspective into our organization for growth

In a digital-first world...



With the "digital offer" we improve the commercial efficiency, the ease of use and therefore the digital experience of intermediaries and customers. The objective of the Digital Office is to create a digital competence centre for all our distribution brands in order to serve the customer, the agent and the broker in their journey.



A photograph of three business professionals in a modern office setting. A man in a light blue shirt and glasses is holding a laptop, showing it to a woman in a dark blazer and a man with curly hair in a light blue shirt. They are all looking at the laptop screen. The background is bright and out of focus, suggesting a large window or glass wall.

Examples of P&V's new digital innovations

Examples of insurances as a service



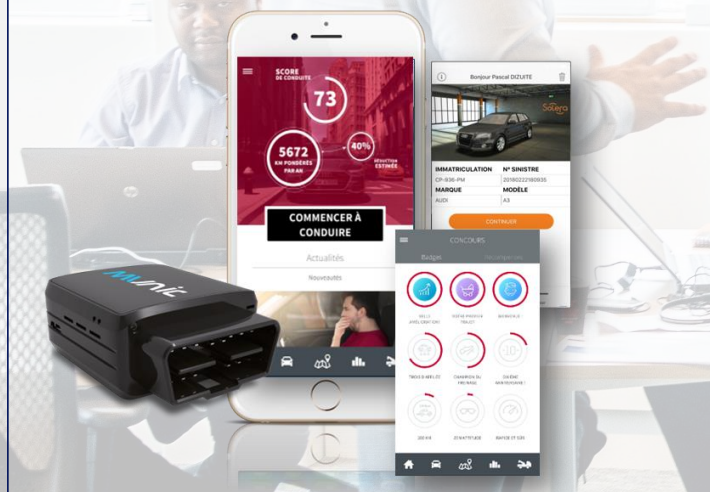
New ways of Hybrid interactions. Hybrid. Flexible and Modular offerings.



Highly Interested in advantages of new Insur techs

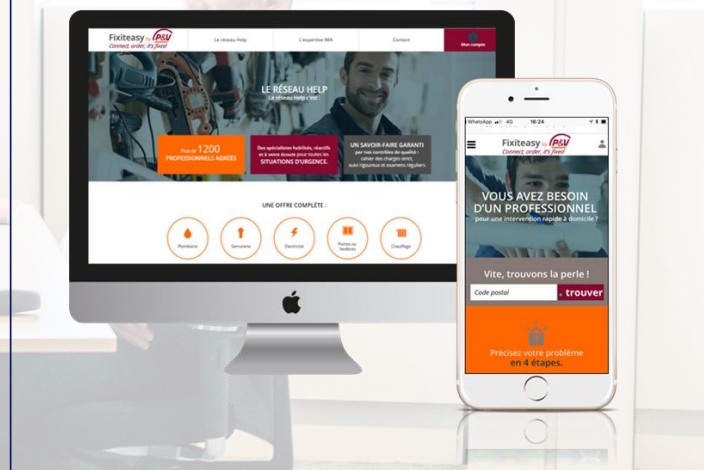
Mobility

An Offer rewarding young responsible car drivers



Home

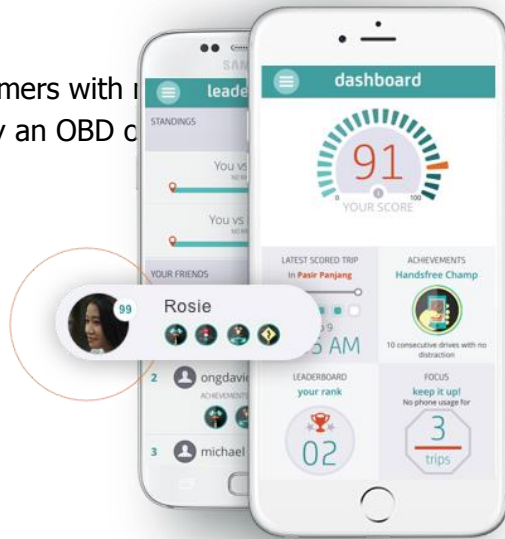
Finding in a quick and convenient way a trustworthy repairer for small reparations



Personalised and customer oriented service

Our offers must be connected that's why develop in 2017 the first PHYD with one of our partner for the young drivers

- Scope : all customers with i
- Data collected by an OBD c
- Mobile interface



* PAYD impact also Driver Protection and Legal Protection (%of MTPL)

Insurance Product

Rewards & Incentive

Services & Support

Community

- Classic Auto coverages
 - MTPL* Usage Based Pricing (PAYD)
 - Discount on other coverages (Theft)
- Rewarding Safe driving behaviour (PHYD)
- Engaging and gamified touchpoints with P&V
- Mobile or automatic access to assistance
 - Anti Theft and Car Finder
- Fuel efficiency recommendation (Next phase)
 - D'Ieteren Car Maintenance services
- Partner Community (Next phase)
- Discount Partnerships (Gas stations, travel agency,...) (Next phase)

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...



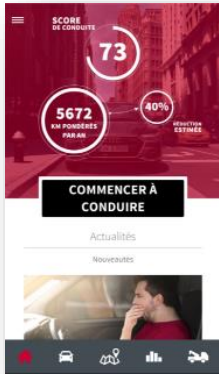
Additional services in case of loss

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

How does that work for new clients?



Customer experience: a set of App functionalities developed by our FinTech partner



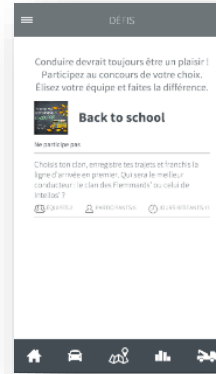
Weighted Km and discount

The number of weighted km is a formula to make the driving habits note fair. Based on these weighted kms, the reduction is reviewed each year at the renewal date of the contract. At the end of each trip, your data is analysed and your score is adapted. Both your statistics and the reduction estimation are visible in the application.



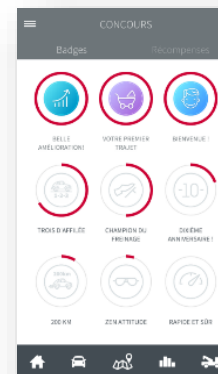
Score

In this scoring system we monitor driving context, driving conditions and driving behaviour. The criteria include: Driving Context (Urban areas ; Highway ; Other); Driving Conditions (Geographical, Time and Weather conditions); Driving Behavior (Speed, Acceleration, Braking, Cornering). Notifications and advises are send to client to help client improving the score rated on 100 points.



Challenge the community

Twice to four time a year, a challenge is opened to two communities: freemiums and premiums. Those challenges depends on the Marronnier and integrate positioning visions. The top 10 drivers will win great prizes worth up to € 200: Fnac and Takeway gift vouchers as well as movie tickets! "



Content and Challenges as driving coach

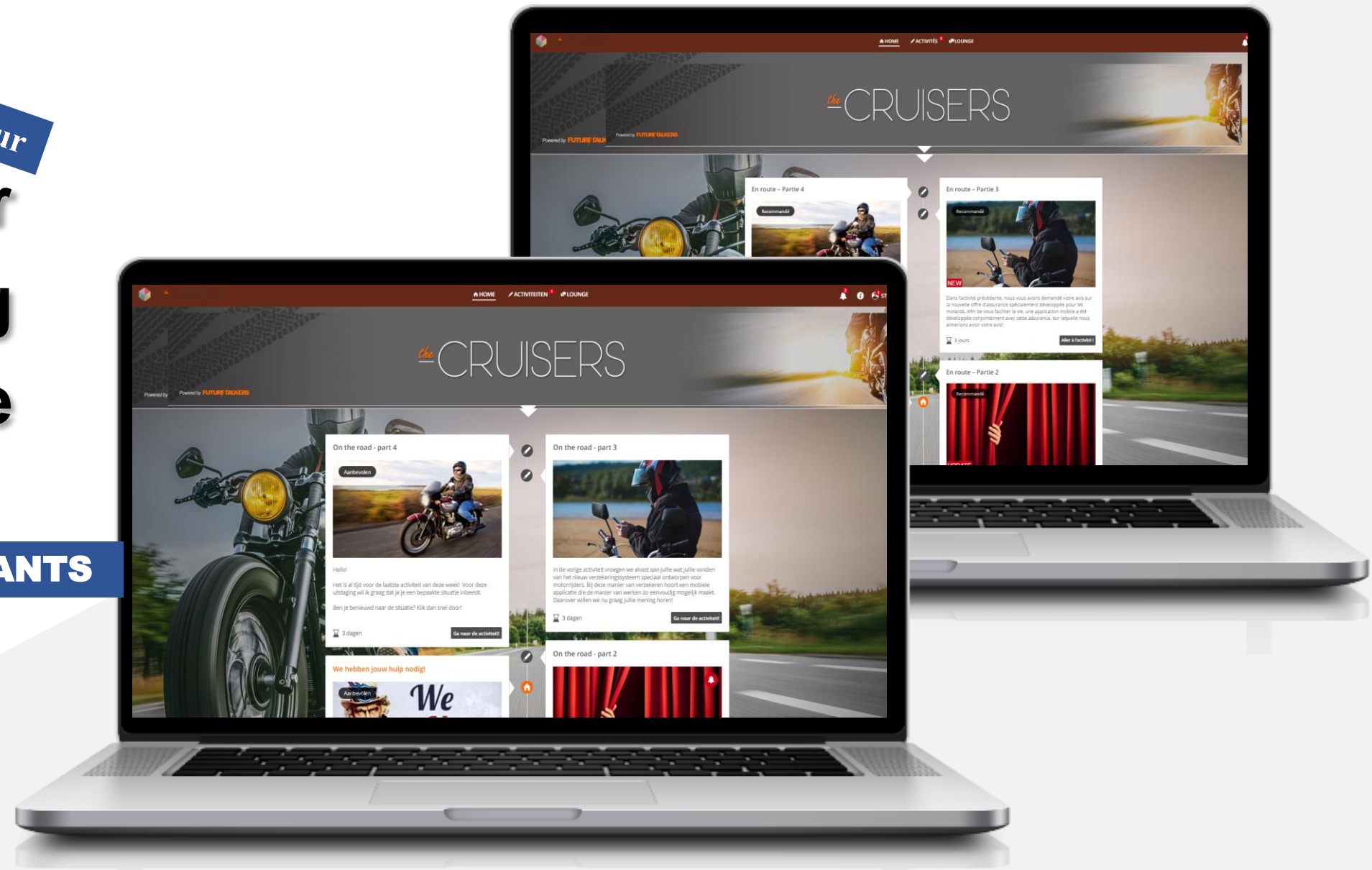
Content is public and could be written by P&V for prevention, by our affinity partner for his segment, and other... Challenges are offered and give rise to medals.

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

1. On the road - part 1

GOAL
Understand underlying reasons for riding a motorbike, occasions, need of insurance, etc. and determine during the P.O.

START DATE
Tuesday 29/03, 8 AM

END DATE
Sunday 31/03, 8:00

ACTIVITY
Discussion

SEGMENT
ALL

POSTING
On top, fixed

COMPLETION
1/25/30

STIMULI
None

PROBING QUESTIONS

Hi daar!
Alles goed? Welkom op deze afleverende activiteit van The Cruisers! We hebben deze week verschillende activiteiten voor jou gepland die gaan over **rijden met een motor!**

We willen graag zo veel mogelijk te weten komen over **jouw motor, jouw rijervaringen** en we hebben ook een **exclusive preview** voor jou in ditto, waarover we graag **jouw kritische mening** willen horen. Ik ben alvast super enthousiast, ik hoop jij ook! :)

In deze activiteit, zou ik graag meer te weten komen over **jouw gewoonten** en routines wanneer je met de motor gaat rijden.

Wanneer je **jouw ervaring** nerschrijft, **probeer dan altijd** zeker volgende vragen te beantwoorden:

1. **Waarom rijd je met een motor? Welk gevoel ervaar je wanneer je met de motor rijdt? Probeer dit zo gedetailleerd mogelijk te beschrijven!**
2. **Wanneer neem je jouw motor met je op verplaatsen? Hoe lang duurt je meenturen reis?**
3. **Rijd je meestal alleen of samen met anderen? Geef gerust een aantal voorbeelden!**
4. **Wat zijn de voorbeelden die je het meest avontuurlijk vindt met je motor? Vertel me alles, ik ben erg benieuwd!**

Ik kijk er alvast naar uit om jullie antwoorden te lezen!

StijnPire

InSites Consulting | RESEARCH guide

2. On the road - part 2

GOAL
Evaluatie concept op aspect: emplacement, aantal, afmeting, batters for usage

START DATE
Tuesday 29/03, 8 AM

END DATE
Sunday 29/03, 8:00

ACTIVITY
Discussion

SEGMENT
ALL

POSTING
On top

COMPLETION
1/25/30

STIMULI
Discussion concept NL

PROBING QUESTIONS

Hi! :)

Tijd voor de tweede activiteit van vandaag!

Zoals jullie weten ben je best goed verzekerd wanneer je met je motor de baan op gaat. Vandaag krijgen jullie een **exclusive preview** te zien van een **nieuwe verzekeringsvoorstel** speciaal ontworpen voor motorrijders. Met dit model heb je profit en je motor voor de **klomeren die je effectief aflegt** waardoor je dus geen overbodige kosten betaalt. (Hou er rekening mee dat dit een preview is, alles is dus erg confidencieel) en nog in ontwikkeling!

Ok, ben je er klaar voor?

Neem een kijkje naar het concept hieronder in bijlage en laat ons je bevindingen weten. Probeer om in je antwoord zeker volgende vragen te beantwoorden:

1. **Wat is jouw eerste indruk van dit concept? Vertel me duidelijk hoe je erover denkt!**
2. **Wat vind je goed/leuker goed aan deze verzekering? Geef een aantal voorbeelden.**
3. **In alles ontbreekt dit voorstel duidelijk voor jou? Verklaar jouw antwoord.**
4. **Wat zou jij aanpassen aan deze verzekering? Geef alles op waarvan je denkt.**
5. **Wat zou jou overtuigen/overhouden om je op deze manier te verzekeren? Verklaar jouw antwoord duidelijk.**

Bedankt om jouw mening te delen!

StijnPire

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3. En route – Partie 3

GOAL
Evaluatie application on aspect: esthétisme, années

START DATE
Thursday 29/03

END DATE
Sunday 31/03, 8:00

ACTIVITY
Discussion website

SEGMENT
ALL

POSTING
On top, website

COMPLETION
1/25/30

STIMULI
None

PROBING QUESTIONS

Bonjour !

Un très grand merci pour votre participation jusqu'à maintenant. J'apprécie énormément le fait que vous nous accordiez du temps pour partager votre opinion et vos expériences.

Vous savez nous de la **nouvelle offre d'assurance** que nous vous avons présentée lors de l'activité précédente, celle qui a été **spécialement développée pour les motoristes** ? Afin de vous faciliter la vie, une **application mobile** a été développée conjointement avec cette assurance. Etant donné que nous avons actuellement encore quelques hésitations concernant la **structure, le contenu et le design** de cette application, nous voudrions vous demander votre avis !

C'est pour cela que nous allons vous montrer une **première version test de cette application mobile**.

N'attendons plus, et commençons!

Il vous demande si dessous une petite vidéo qui vous montre quelques écrans de l'application. **Regardez attentivement cet aperçu et répondez ensuite aux questions ci-dessous** - comme vous le sentez. Le contenu n'est pas encore final à fait sur point de la plateforme est encore en phase de test. Mais considérez aussi que cette version final est encore - pour l'instant - en anglais, ce ne sera bien sûr plus le cas dans la version finale ! Essayez donc de **ne pas accorder trop d'importance à cela** !

Envie d'en savoir plus? **Regardez attentivement l'aperçu de l'application en annexe et dites-moi:**

- Quels est votre premier impression de l'application ?
- Qu'est ce que vous remarquez immédiatement ? (cela peut être quelque chose de positif ou de négatif).
- Que pensez-vous de la structure de l'application ? Est-ce qu'elle est claire et logique ? (Marquez nous précisément ce que vous en pensez !)
- Est-ce que l'application contient suffisamment d'informations, ou est-ce qu'il vous manque certaines données? Est-ce qu'il y a certains éléments de l'application que vous aimeriez changer/ajouter/supprimer? Lesquels et pourquoi?

N'hésitez pas de partager ton avis de la manière la plus claire et complète possible!

Flore

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Direct insights from the drivers



CHARACTERISTICS



Drives once or twice a week



Likes to cook, read, travel, do sports and spend time with family

MEET

'I'm born'

F, 30-40, Between 1 year and 3 years old

"Bonjour, je m'appelle Nassima. J'ai 34 ans. Je suis célibataire. En dehors du travail, j'aime bien passer du temps avec ma famille, faire du sport, cuisiner, lire, voyager et surtout faire de la moto avec mes amis pour s'amuser et oublier un peu le quotidien.

J'ai toujours eu des bons moments en roulant avec ma moto, ça me détents et ça me permet de me ressourcer.

La marque est une Suzuki 750 de l'année 2015 avec environ 6900 km au compteur."

Ability to make Concept test : *Overall & Specific evaluations*

OVERALL EVALUATION

This offer is very seducing since it **echoes a real need** of some drivers: **pay only when you're actually driving** that day. You don't need to take into account inactive periods.

Overall, this insurance seems especially **relevant and interesting** for **consumers who don't drive their motorbike too much**. Especially French speaking consumers are **already convinced** about this offer.

Although consumers are enthusiastic, there are **two common struggles**: the **conditions** to subscribe this insurance are **too strict** (+ 35 y.o. and having a new motor) and it **takes 1 hour** to be insured. Next to that, there is a general **fear of forgetting** and **driving your motorbike uninsured**.

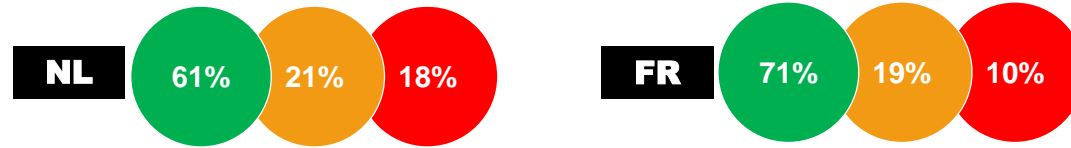
*"Je trouve **cela très bien**; je suis assuré uniquement lorsque j'utilise ma moto, pas quand elle est calmement dans le garage J'aime surtout le fait que **l'on peut aussi s'enregistrer le jour même**. Car c'est vrai que parfois, quand il fait beau, on prend notre décision à la dernière minute. Je trouve bien aussi que **l'on ne paye jamais plus que les 335 euros** et que les sorties suivantes sont gratuites."* Wesleymoares, M, 41-50, motorbike 1- 3 y.o.

*"Cette assurance m'inspire **confiance** car c'est moi qui gère mon assurance vu **que je paye que les jours où j'utilise ma moto**."* Nacima, F, 30-40, motorbike 1-3 y.o.

*"Concept is zeer gepast voor dit soort verzekering. **Veel tijd staat de motor stil** en is het wat stom om daar dan ook voor te betalen. Bij correct gebruik is **deze verzekering zeer goed**. Er is voor alles voorzien. Het is een totaal pakket. De totaal uitleg is alles **omvattend en duidelijk**. Geen aanpassingen voor nodig, kan mij overtuigen om ook te nemen."* wallstreet, M, 41-50, motorbike 3 to 5 years old

*"Minder goed is dat je steeds de moeite moet doen om elke rit te registreren. Te veel gedoe voor mij. Ik zou dat de **helft van de tijd vergeten** en bij registratie de dag zelf van de rit moet het **minstens 1 u op voorhand** alvorens het goedgekeurd wordt."* tolcientje, F, 51-60, motorbike 1 to 3 y.o.

But also to test app flow *Detailed feedback*



The design and chosen picture are liked

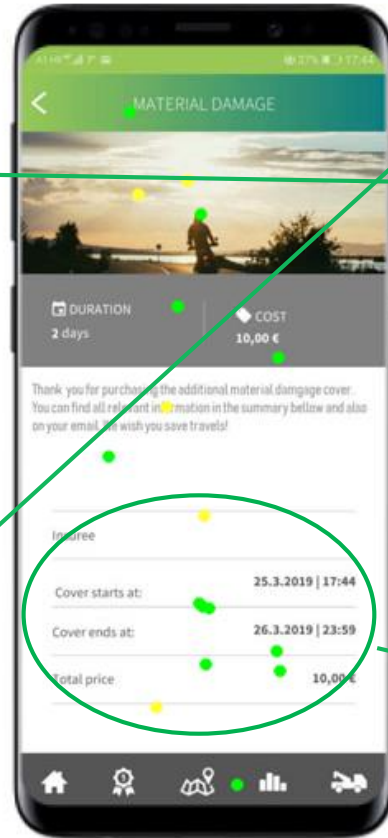
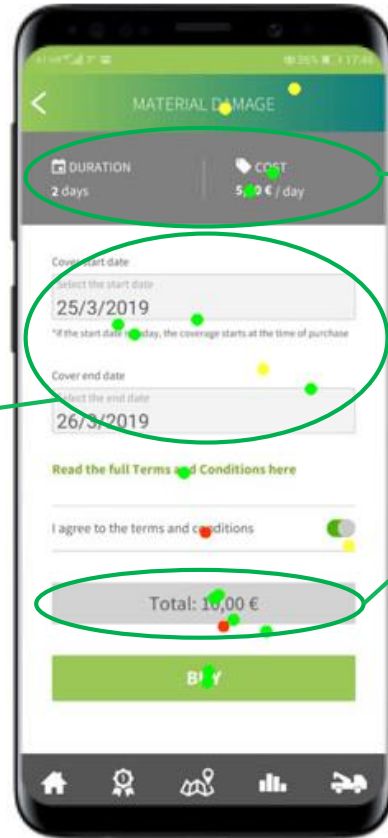
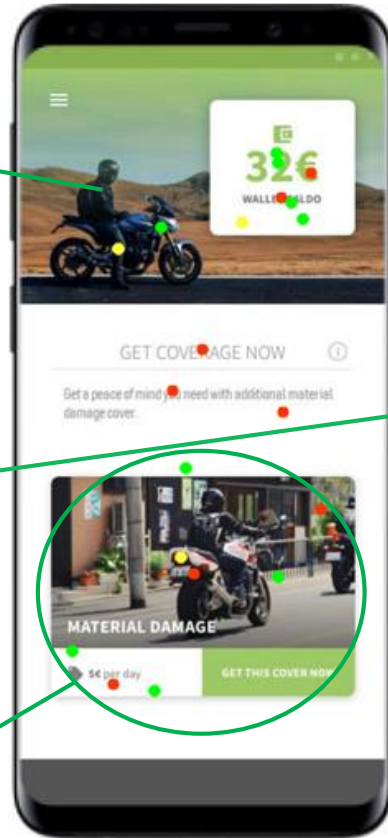
“J'aime bien les photos choisit.”
 “La couleur vert sur du blanc, j'aime bien.”
 “Goede kleuren, valt op.”
 “Mooie foto - kan ik daar de mijne van maken? zou leuk zijn!”
 “Achtergrond van applicatie ziet er ook goed uit. Het oogt mooi uit. »

Clear and convenient format to fill out the start and end date

“De datum ingeven is gemakkelijk”
 “Goed overzicht van begin en eind datum”

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

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



The cost transparency 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 clear overview at the end, which contains all necessary information (e.g. period, cost) and confirms 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”

Key points to leverage mutual advantage

- **Value Driven:** Accessibility, prevention and sustainability
- **Customer community**
- **Partnerships**

A photograph of three business professionals in a meeting. A man in a light blue shirt is holding a laptop, showing it to a woman in a dark suit and another man in a light blue shirt. They are in a bright, modern office setting with large windows in the background. A semi-transparent white box with an orange border is overlaid on the left side of the image, containing the text "Questions?".

Questions?