accenture

Google Cloud

Accenture Google Cloud Business Group

Driving the insurance sector forward

Future-ready expertise + world-class technology.

We're reimagining insurance,
to get you to value faster

To create value in a new insurance landscape, carriers are looking beyond incremental improvements to tackle macro socio-economic pressures, ecosystem competitions and ever-changing customer needs. That is why we have reimagined insurance.
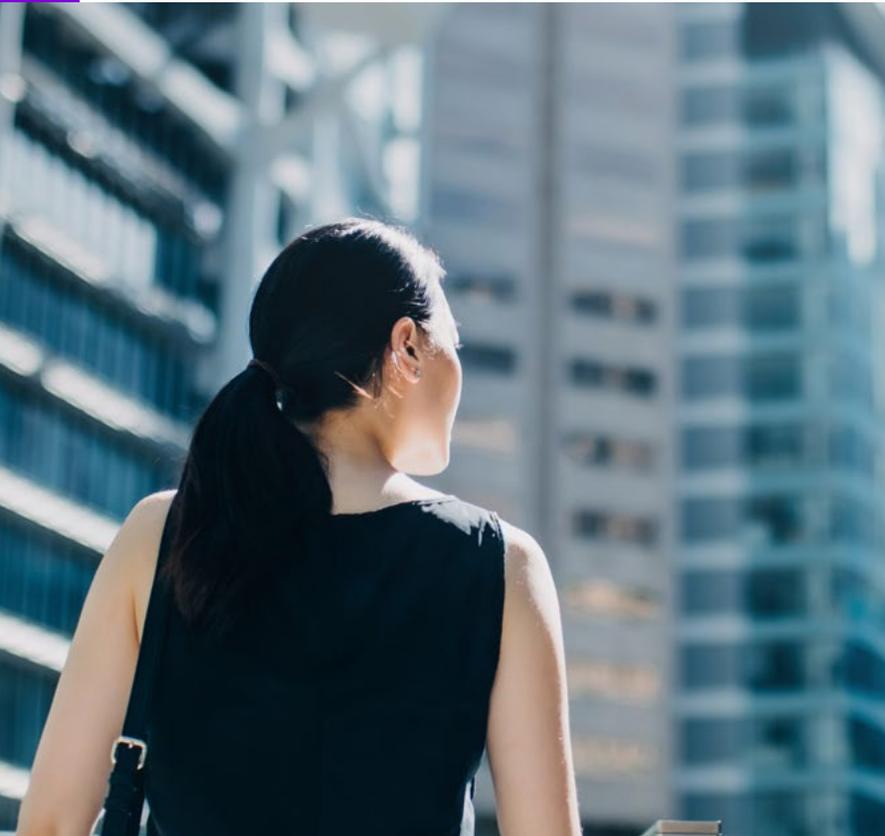
The evolution of technology – in particular AI, cloud, IoT, automation – is the catalyst for new solutions, new services, new mitigation and management of risk.

These are the building blocks that enable insurers to move from risk indemnification to proactive mitigation; the enabling technologies for insurers to deliver

expanded, disruptive products and services; the means to implement intelligent, high-agility, digitally-enabled operations at every touchpoint. These are the building blocks giving you the capacity to change how you engage with your customers.

Accenture offers the imagination and expertise to capitalize fully on Google's world-class technology.

With Accenture's functional depth and Google's capabilities across Alphabet assets, our two businesses have combined forces to address the largest and most complex insurance industry issues.

Revenues in the insurance sector are projected to grow by $1.4 trillion*

There are huge challenges facing any insurance business that aspires to gain a meaningful share of this incremental revenue and translate it to profitability and targeted return on equity. But the winners will – we believe – be powered by future-ready technology.

For those that fail to meet ROE and profitability targets it may be because they are defeated by systemic risks such as climate change, cyber threats, business interruption and the huge requirements for reserve capital that these impose. They may succumb to the compressive disruption of new market entrants. Or to the cognitive dissonance of the new consumer. They may have missed the opportunity to converge with related industries.

Those that succeed, will have been powered by future-ready technology.

The insurance landscape

Disruption. Compression. Opportunity.

- Profits under threat
- A shift to direct distribution
- Cost structures rising
- Uncertainty at new levels
- Digital natives and AI innovators disrupting
- Threat of embedded insurance/finance
- Legacy infrastructure
- Customer expectations
- Hybrid working

* Insurance Revenue Landscape 2021-2025: Innovate for Resilience, Accenture 2021

Getting to value faster
above and beyond the cloud

With most insurance businesses already using the cloud in some form, reimagining insurance and getting to value faster is far more radical than simply adopting the cloud. The questions now are not how do we use the cloud, but: how do we maximize the business value of cloud? How do we capitalize on the full cost and scalability benefits? How do we exploit the cloud to compete with digital natives who have reset expectations for how organizations in general, not just insurance companies, serve consumers?

Our aim is to elevate the cloud discussion beyond infrastructure and savings on IT run costs. The Accenture Google Cloud Business Group is driving a value-based discussion in support of the total enterprise and the highest-level CEO imperatives such as revenue, product innovation and differentiation, compressive disruption, working practices, ESG, security.

Together, our imperatives are to:

- Accelerate savings for the enterprise

- Prepare for cyber threats

- Gain first-mover advantage on emerging revenue opportunities

- Scale innovation at pace

- Re-architect the workforce

- Implement rapid change without disrupting day-to-day operations

The way forward: Cloudification of your platform for three transformative opportunities.

Analytics at scale > customer-centricity > risk management and new products.

Predictive and prescriptive analytics capabilities at scale enable a more relevant and personalized digital insurance experience with real-time offers based on known behaviors and preferences. This forms the basis of offers tailored to your customers' unique needs, and moves you beyond the limitations of customer-attribute data such as demographics and income.

"Reimagining insurance as a business of continuous customer engagement means putting AI and data at the heart of decision-making"

The way forward.
Building blocks of future-ready insurance.

Accenture's deep, insurance-specific and technology expertise, coupled with Google's insurance industry-aligned solutions help clients meet business case and self-funding requirements by rapidly scaling the building blocks of future-ready insurance businesses.

AI conversational experience

Personalized customer care experiences increase revenue, decrease OpEx, resolve cases faster, increase agent productivity and complete intents.

Customer data architecture

Single view of the customer for better understanding of customers and improved cross/up-selling, customer acquisition and lifetime value.

Data modernization

Real-time analysis and decision-making reduces risk and increases opportunities.

Google Workspace

Opens up new ways of working, collaborating and innovating for a culture of connected knowledge and intelligent productivity. Simple and secure with proven impact on work satisfaction and innovation.

Enterprise cloud services

Improve business agility, reduce TCO with a standardized and secure infrastructure, simplify compliance and improve risk management.

Next generation app dev

Faster identification and analysis of opportunities to bring new products and services to market. Leveraging Google's API ecosystem allows insurers to see business outcomes faster and gives you freedom to innovate with lower risk.

Digital marketing

Reduce marketing costs, increase digital leads and conversions.

AI-led transformation of Underwriting

Improves accuracy and ability to predict systemic risks; expedites claims process and minimizes fraud.

Document AI

Automate more of your manual processing with capabilities such as Vision and Document AI. Improve underwriting speed and accuracy.

The Accenture Google Cloud Business Group is a partnership designed to help you navigate this changing landscape. Accenture accelerates the innovation that Google technology enables.

Accenture. End-to-end insurance sector expertise and experience.

Accenture's approach to transformation in the insurance sector is to bring a flexible development model with a cloud platform and digital decoupling approach, designed to empower you to scale rapidly on your developer-preferred platform and enable you to:

• Build strategic resilience and ESG

• Perform with the agility of digital-first start-ups and disruptors

• Create and extend platforms and ecosystems to reach new audiences

• Reinvent your offerings in order to rapidly accelerate the speed at which you act on product trends and reflect fundamental shifts in the nature of risk

• Merge data and analytics with behavioral insights to understand the needs and predict the intents of customers, agents and employees

• Implement AI-led claims, underwriting and operations with the capacity to transform key functions, improve core decisioning and processing accuracy and efficiency, and increase the potential for new, fee-based revenue streams

• Transform cost curves with future-ready technology and operations

• Rethink your work, workforce and workplaces, enabling you to build a higher-end, specialized, plug-and-play workforce pool for specific insurance functions, whilst optimizing your retained organization

Apigee-first for major insurance company

A major insurance company drove an API-first business strategy across the organization by implementing Google's Apigee API Management Platform reducing onboarding time for B2B partners from months to days.

A single view of customers

Accenture worked alongside Google to implement Machine Learning models to enable a single view of customers and in doing so reduced query execution from hours to minutes.

Google. In the Insurance sector.

Google helps insurance businesses make existing and new data more useful with building blocks such as Anthos, Contact Center AI, BigQuery, Document AI and a comprehensive API ecosystem. Google's industry-aligned AI/ML expertise, powerful infrastructure and best-in-class security give insurers the freedom to innovate with lower risk. Google Cloud creates a virtuous cycle powered by data and analytics.

Enabling insurers to deliver a more customer-centric experience, featuring:

... more meaningful data collection ...
.... and more granular segmentation ...
... which enables more competitive and accurate pricing ...
... for lower losses and more growth ...
... and reinvestment into advertising and
    customer centricity ...

Document AI for improved data quality

Our client sought a paperless document solution to improve data quality and expedite data entry. We delivered a SaaS solution using Google Cloud and neural network technologies to improve automation and operational efficiency, enhance customer and broker experience, and reduce claims costs and expense with data-driven decisions.

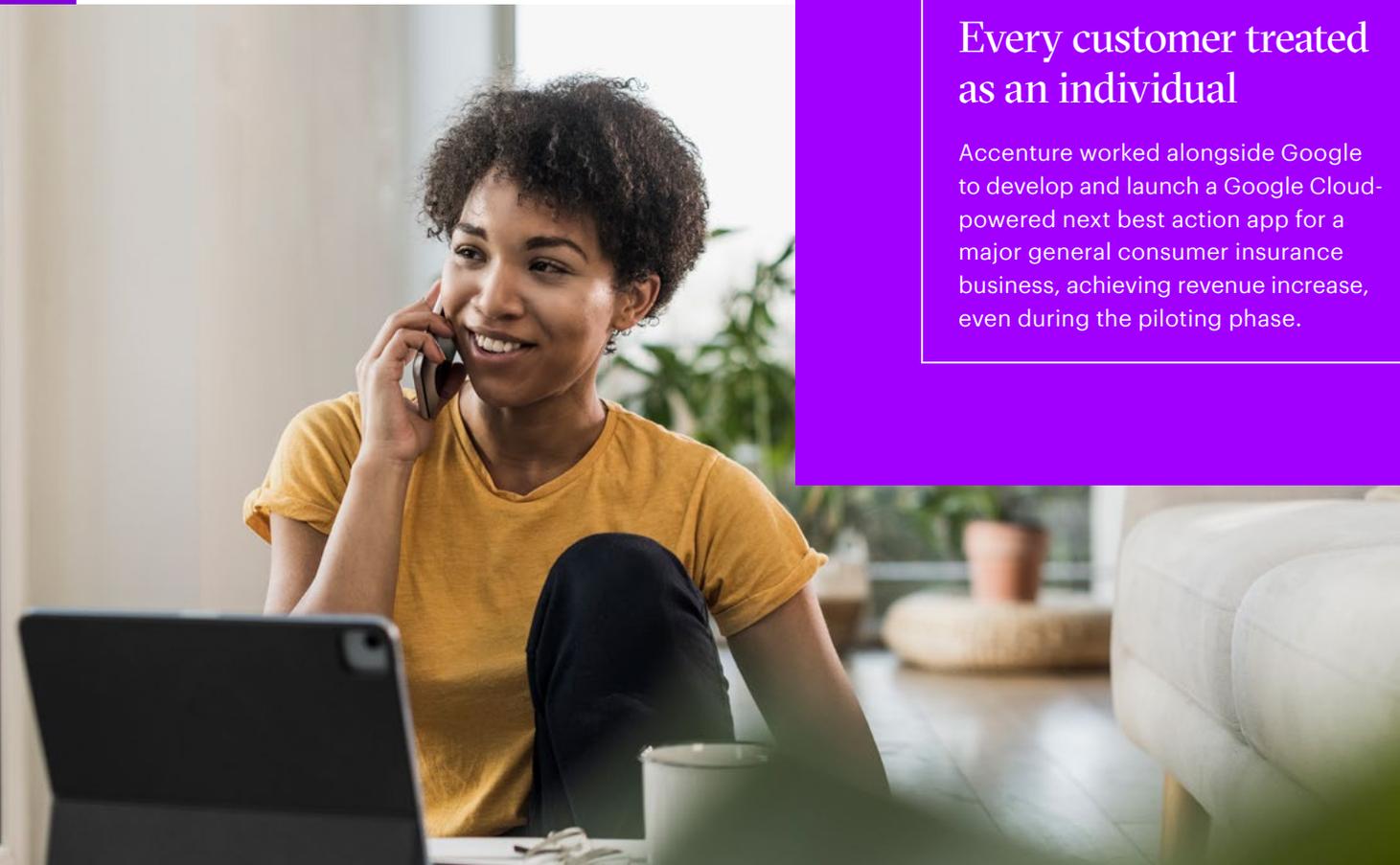# A powerful partnership to deliver your future vision.

Together, we are helping insurance companies capitalize on a landscape that is changing, but full of opportunity.

Future-ready insurance will be powered by data and analytics, by a robust, secure infrastructure and by absolute customer-centricity. And the power of that data will change how leaders made decisions, how actuaries build models and how underwriters price risk. It will change how customer relationships are managed and ensure that raised service expectations are met.

The combined expertise and technology of Accenture and Google can help you make a data platform that is the backbone of the enterprise. Harnessing the flexibility of hybrid and multi-cloud, we'll help you to tie in and unify multiple sources of data, giving you the optimum perspective on your customers and the ability to deliver differentiated products and services.

Every customer treated as an individual

Accenture worked alongside Google to develop and launch a Google Cloud-powered next best action app for a major general consumer insurance business, achieving revenue increase, even during the piloting phase.

Accenture is #1 in Google certifications

Google Partner
Award Winner on 14 occasions

#1
 in Google AI Services

Leader
in Google Cloud Platform Services

7,000+
practitioners trained

1,000+
Apigee practitioners globally

3 million+
users migrated to G-Suite

9
Google specializations

Accenture in insurance

'Leader & Star Performer'
Everest Group's Life & Annuities (L&A) Insurance Application and Digital Services PEAK Matrix Assessment 2021.

Gold Level for Insurance
Financial Times, UK's Leading Management Consultants 2021

1st for Quality of Thought Leadership, Business Strategy, Legacy Improvement, Operations Improvement
Study of consulting client perceptions by Source Global Research.

About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services — all powered by the world's largest network of Advanced Technology and Intelligent Operations centers. Our 624,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at **www.accenture.com**

About Google Cloud

Google Cloud accelerates organizations' ability to digitally transform their business with the industry leading infrastructure, platform, industry solutions and expertise. We deliver enterprise-grade solutions that leverage Google's cutting-edge technology – all on the cleanest cloud in the industry. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to enable growth and solve their most critical business problems.