

**Analyst** 

# The Insurance Purchase Decision - Canada - April 2018

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"As insurance distribution channels evolve, direct digital sales are bound to increase, resulting in more pressure on brokers to provide value-added advice and claims help."

— Sanjay Sharma, Senior Financial Services

# This report looks at the following areas:

A number of emerging technologies and processes are having a massive impact on insurers: the refinement and availability of advanced analytics, artificial intelligence and machine learning, drones, telematics, usage-based insurance, autonomous driver-assisted vehicles reducing risk, etc. Along with these advancements, insurance companies are leveraging multiple distribution channels to suit customer preferences including traditional channels such as brokers and agents, through affinity programs with member associations, retail outlets, travel agencies, through employers for group sales, and direct digital sales.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market



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Increased diversity means greater considerations for insurance companies

FinTech and life insurance (InsurTech)

**Market Perspective** 



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Impact of the sharing economy on insurance

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MasterCard taps Toronto start-up's technology to accelerate insurance-claim payments

OneEleven launches InsurTech growth program with Aviva Canada

Sun Life to add medical-marijuana coverage to group benefits plans

AXA using Ethereum's blockchain for a new flight insurance product

AIG, IBM and Standard Chartered Bank pilot first multinational insurance policy powered by blockchain

Aviva partners with Chicago-based virtual claims company

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MasterCard taps Toronto start-up's technology to accelerate insurance-claim payments

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BMO Insurance rolls out first tech solution for its MGA channel

OneEleven launches InsurTech growth program with Aviva Canada

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# Non-Chinese Asian Canadians have a lower ownership of some products $% \left( 1\right) =\left( 1\right) \left( 1\right)$

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One in five have obtained a quote through a company website

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