

Consumers and Data Sharing in Insurance - UK - July 2017

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“The Internet of Things offers insurers a huge opportunity to develop much needed regular touchpoints with their policyholders. This could in turn help to improve customer retention by moving the focus of communication away from the annual policy renewal.”

– **Paul Davies, Senior Financial Services Analyst**

This report looks at the following areas:

- Making the most of the IoT
- The importance of trust
- Providers and data sharing

The emergence of the internet of things gives insurers a new way to predict and evaluate risk, calculate pricing and potentially prevent some claims from arising. Perhaps even more significantly, it provides insurers with an opportunity to improve engagement levels and boost retention.

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DID YOU KNOW?

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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Table of Contents

Overview

What you need to know

Scope of this Report

Executive Summary

The market

GDPR set to give consumers greater control of their data

The FCA supports insurers' use of Big Data

Companies and brands

Gearing up for the IoT

Vitality encourages active behaviour

Neos uses tech to protect

Figure 1: Neos Ventures smart home devices and smartphone app UI

The consumer

Home insurers have the biggest opportunity to utilise the IoT

Figure 2: Ownership/interest in owning smart devices, May 2017

Potential device owners willing to share data with insurers

Figure 3: Willingness to share information from devices with insurers, May 2017

Consumers remain guarded when it comes to data sharing

Figure 4: Types of information that consumers would be comfortable sharing with insurers, May 2017

Who is most willing to share data?

Only three in ten people trust insurers to manage data securely

Figure 5: Attitudes towards data sharing, May 2017

Three quarters of policyholders could be encouraged to share more data

Figure 6: Ways to encourage data sharing with insurers, May 2017

Transparency can help to instil trust

Figure 7: Types of information that consumers would like insurers to share, May 2017

What we think

Issues and Insights

Making the most of the IoT

The facts

The implications

The importance of trust

The facts

The implications

Providers and data sharing

The facts

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The implications

The Market – What You Need to Know

GDPR set to give consumers greater control of their data
 The FCA supports insurers' use of Big Data
 New transparency rules introduced

Market Overview

GDPR set to give consumers greater control of their data
 Insurers' underwriting practices at risk
 The FCA supports insurers' use of Big Data
 New transparency rules introduced
 Insurers need to instil trust
 Figure 8: Consumer perceptions of how well different firms reward loyalty, December 2015
 Majority would recommend their insurer to others
 Figure 9: Key metrics for selected brands, December 2016

Companies and Brands – What You Need to Know

Gearing up for the IoT
 Prevention is better than cure
 Vitality encourages active behaviour
 Neos uses tech to protect
 RSA and Co-op invest in pet tech

Competitive Strategies

Consumer data capture
 Gearing up for the IoT
 Figure 10: Neos Ventures smart home devices and smartphone app UI
 Figure 11: PitPat activity monitor for dogs and app screens
 Real-time personalisation
 Alternatives to personal data sharing
 Consumer data usage
 Prevention is better than cure
 Figure 12: Willingness to provide insurer with additional personal information, September 2016
 Motor
 Health and life
 Home
 Figure 13: Neos Ventures leak detection sensor

The Consumer – What You Need to Know

A smarter way to improve retention
 Home insurers have the biggest opportunity to utilise the IoT
 Consumers remain guarded when it comes to data sharing

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Who is most willing to share data?

Only three in ten people trust insurers to manage data securely

Three quarters of policyholders could be encouraged to share more data

Transparency can help to instil trust

Types of Insurance Held

A smarter way to improve retention

Figure 14: Types of insurance held, May 2017

A fifth of adults have four or more products

Figure 15: Repertoire of types of insurance held by consumers, May 2017

Smart Devices and Insurance

Home insurers have the biggest opportunity to utilise the IoT...

...however smart home devices appeal to a wider group

Figure 16: Ownership/interest in owning smart devices, May 2017

Potential device owners willing to share data with insurers

Figure 17: Willingness to share information from devices with insurers, May 2017

Opportunity to offer smart device bundle

Figure 18: Repertoire of smart devices that consumers own/are interested in owning, May 2017

Consumer Data Points

Consumers remain guarded when it comes to data sharing

Figure 19: Types of information that consumers would be comfortable sharing with insurers, May 2017

Engaging with data sharers

Figure 20: Repertoire of types of information that consumers would be comfortable sharing with insurers, May 2017

Who is most willing to share data?

Data sharing is also creating opportunities in retail banking market

Attitudes towards Data Sharing

Only three in ten people trust insurers to manage data securely

Figure 21: Attitudes towards data sharing, May 2017

Embracing consumers' need for privacy

Personalised policies are fair game

Ways to Encourage Data Sharing

Three quarters of policyholders could be encouraged to share more data

Figure 22: Ways to encourage data sharing with insurers, by repertoire of types of insurance held by consumers, May 2017

Figure 23: Ways to encourage data sharing with insurers, May 2017

Time is of the essence for Millennials

Figure 24: Ways to encourage data sharing with insurers, by generation, May 2017

Multiple product owners most open to sharing data

Providers and Data Sharing

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Transparency can help to instil trust

Figure 25: Types of information that consumers would like insurers to share, May 2017

Over a quarter of Millennials interested in ethical stance

Figure 26: Types of information that consumers would like insurers to share, by generation, May 2017

Appendix – Data Sources, Abbreviations and Supporting Information

Abbreviations

Consumer research methodology

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