



**MIDSIZE CANADIAN P/C INSURERS AND TECHNOLOGY:
VIRTUAL FOCUS GROUP RESULTS 2008**
Executive Brief, February 2008

SUMMARY

This Novarica Executive Brief was produced with Insurance Canada in preparation for the “Innovation: A Business Technology Partnership” conference held in Toronto on February 27, 2008. Attendees were invited to complete a short online survey with different sets of questions for insurers/reinsurers, agents/brokers, and solution providers.

While the respondent group was too small to serve as a statistical sample of the industry, it does provide an interesting set of data as a “virtual focus group” that highlights some interesting points about midsize Canadian P/C insurers’ and brokers’ relationships with technology.

These insurers see technology as a key to supporting their distribution channels and as having great potential to assist in their strategic development. They are excited about the potential of BPM and SOA. At the same time, more than one-third of their technology budgets are spent on corporate systems, desktops, and other infrastructure areas rather than creating and delivering new capabilities.

Agents and brokers are looking to these carriers to provide more transparency into the underwriting process, and to integrate more smoothly with their own systems. They have seen web-access and imaging-based workflows make a real, positive impact on their business, but are less aggressive about IT overall than insurers. Solution providers seem to have a good read on the needs of their potential customers, although they may be underestimating the importance of SOA support.

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