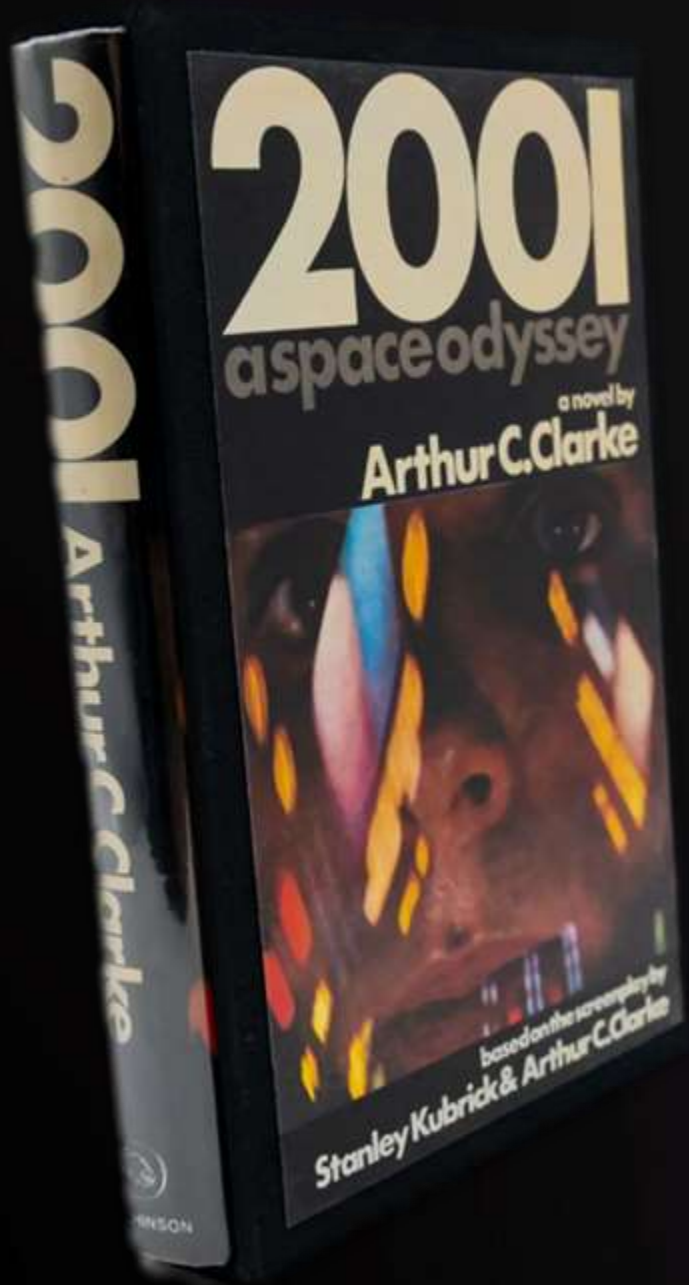




USING TECH TO OUTCOMPETE COMPETITORS

Herman Scheepers, CEO Renasa Insurance Company

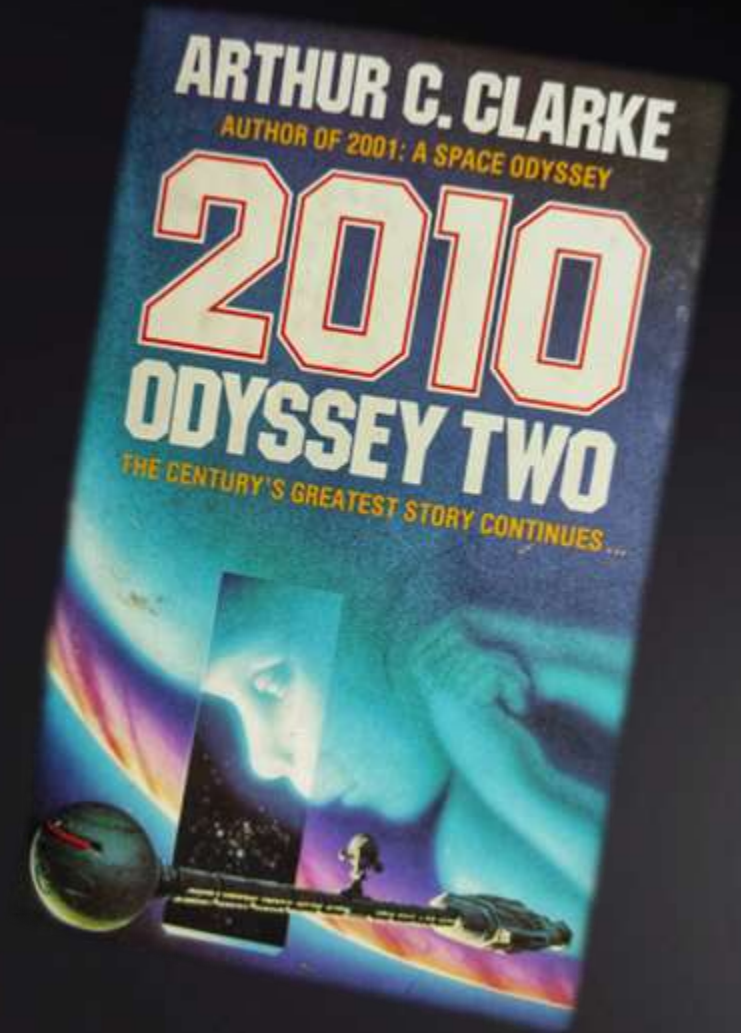


ANY SUFFICIENTLY
ADVANCED TECHNOLOGY
IS INDISTINGUISHABLE
FROM MAGIC

Sir Arthur C. Clarke

IF WE LEARNED ONE THING FROM
THE HISTORY OF INVENTION AND
DISCOVERY, IT IS THAT IN THE
LONG RUN,
AND OFTEN IN THE SHORT ONE,
**THE MOST DARING
PROPHECIES SEEM
LAUGHABLY CONSERVATIVE**

Sir Arthur C. Clarke



DIGITALLY EMPOWERED CUSTOMERS

Are looking for personalised and customisable products and services
Delivered in a fast, transparent and convenient way

COVER

TECHNOLOGICAL ADAPTATION

**CRITICAL FOR THE
SUSTAINABILITY OF
INDEPENDENT
BROKERS**

1

50% of survey respondents:

Regard the rate of technology adoption in their own brokerages as 'advanced'.

2

30% of survey respondents:

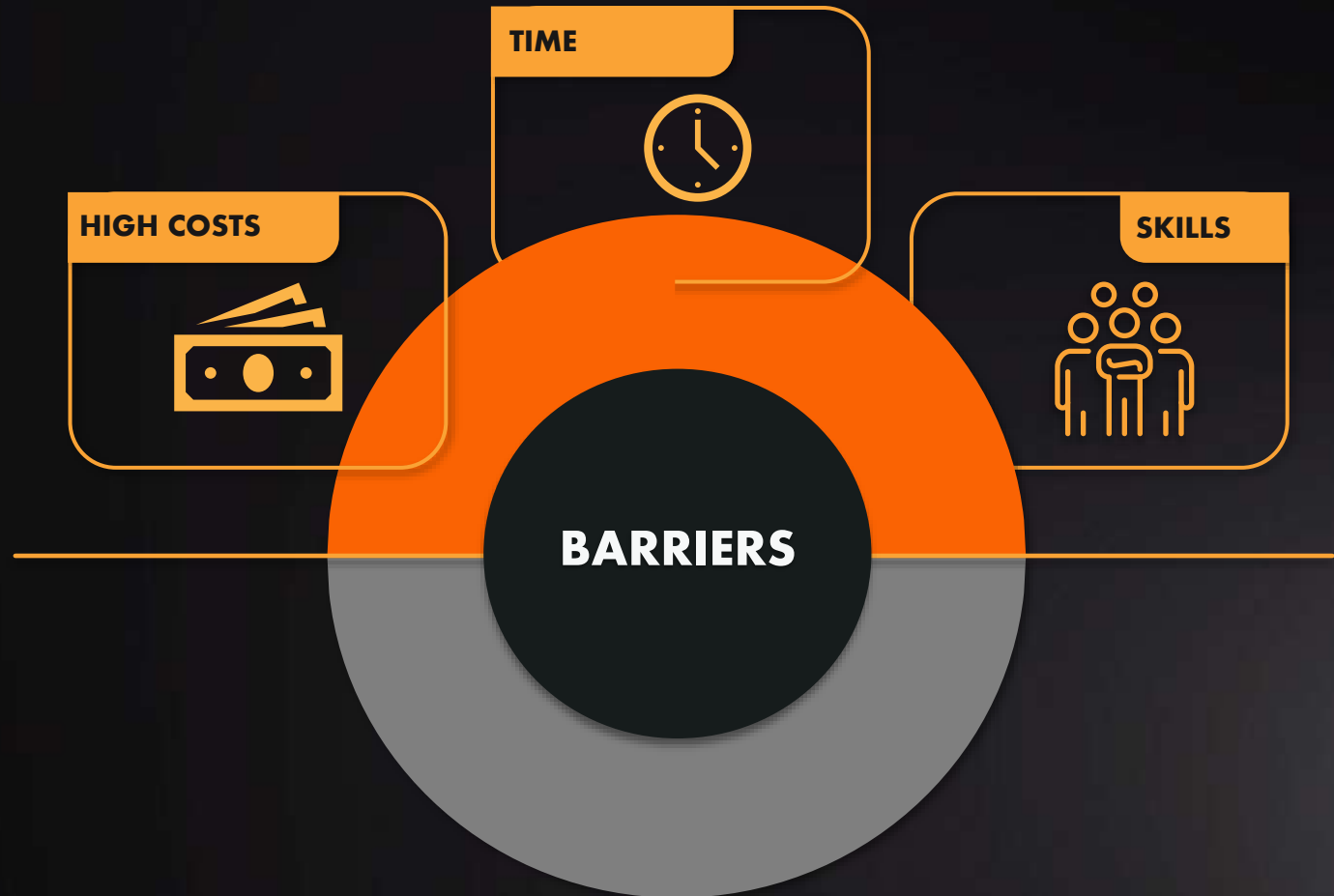
Have 'started' on their technological journey but have a long way to go.

3

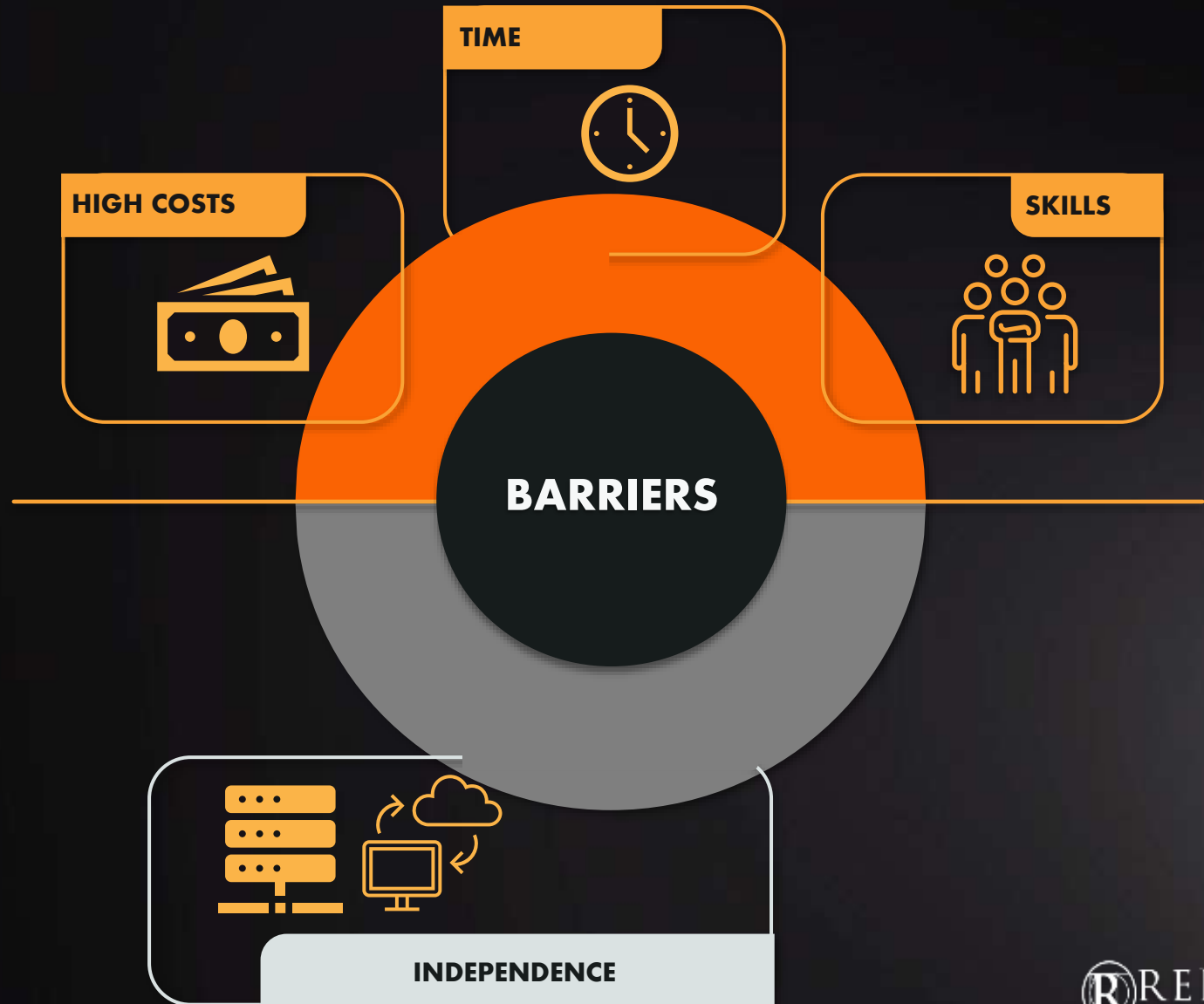
So, while technology is 'critical'

Many brokers believe they are currently behind the curve.

TECHNOLOGY ADOPTION



TECHNOLOGY ADOPTION



WHY THE TECHNOLOGY APPROACH
IS IMPORTANT?

UK PERSONAL LINES NON-LIFE
INSURANCE MARKET IS
DISINTERMEDIATED

- In South Africa, direct insurers share of personal lines motor has, in fact, plateaued.

IN SOUTH AFRICA,
**WE LEARNT
FROM WHAT
HAPPENED IN
THE UK**

- The technological landscape was very different
- We were better prepared to respond proactively
- We were empowered with technologies that put us on equal footing with direct insurers

COLLECTIVE ACTION +
COLLABORATION

1 It's not practical or economical to go it alone

2 Modularity and layering of systems

3 System development is no trivial task

COMMERCIAL

REALITIES

1

Technologies that tie the broker to his/her office desk are not sustainable

2

Systems must operate in real time

3

Systems must be accessible from anywhere and everywhere

SEAMLESS

INTEGRATION

1

Necessity for access to new tools

2

Independence does not mean *isolation*

3

Choose technology partners that are aligned for integration

EMBRACE TECHNOLOGY
**TO PERFORM TASKS THAT ARE
EASILY AUTOMATED**

THE FUTURE IS UNKNOWN
PREPARE FOR IT, TODAY



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2024 Cover Magazine Broker Survey

