

Digital Technologies Conference 2024

Generative AI and the Future of Insurance

Hosted by Generali
19–20 March
Milan

In 2022, OpenAI released ChatGPT, bringing Generative AI into the daily life and work of the masses. This development took the world by storm, accelerating venture capital funding in the sector and igniting a technological race to create the best solutions for enhancing human productivity. While insurers have been exploring and adopting AI more broadly for many years, this new suite of tools, exhibiting human-like capabilities to generate text, image, and code, has just begun to transform the entire insurance value chain – from customer engagement to service delivery; from marketing and underwriting to claims experience. The potential is immense.

However, there is still much for insurers to figure out in order to drive the effective and safe adoption of this technology. Is Generative AI a fundamental game-changer? What new business models and opportunities will it introduce? How do insurers best navigate cultural and regulatory landscapes? How can they ensure the quality and reliability of outputs?

The Geneva Association’s 2024 Digital Technologies Conference, kindly hosted by Generali in Milan, will convene insurers, InsurTechs, investors, and other experts to explore these questions and assess how AI will impact the insurance industry.

Agenda

(v) = virtual speaker

Conference moderation by **Alex JIA**, Director Digital Technologies, The Geneva Association

Tuesday, 19 March

19:00-21:00

Dinner

Location: Moebius Milano, Via Alfredo Cappellini, 25, 20124 Milan, Italy

Welcome remarks by

Jad Ariss, Managing Director, The Geneva Association

Alberto Busetto, CEO & General Manager, Generali Jeniot

Wednesday, 20 March

9:30–10:00

Registration and welcome coffee

Location: Generali Tower, Auditorium, floor -2

10:00–10:05

Introduction and welcome remarks

Alex JIA, Director Digital Technologies, The Geneva Association

- 10:05–10:15 **Opening remarks***
Andrea Sironi, Chairman, Generali Group
- *pre-recorded
- 10:15–10:45 **Keynote speech: How will AI transform insurance business models and improve financial inclusion in insurance?**
Manuela Diviach, Head of Group Operations, Organization and Data, Allianz
- 10:15–10:45 **Session 1: AI and Financial Inclusion in Insurance**
Moderator: **Adrien Lebègue**, Managing Director, ZA Tech/ZhongAn Insurance
- Panellists:
- **Carl Bauer**, General Partner, Eos Venture Partners
 - **Alessandro Bonaita**, Group AI Governance Program Director, Generali
 - **Arianna Brina (v)**, InsurTech Expert on Consumer Protection, EIOPA
 - **Bryan Pickel**, Head of Global External Affairs and Sustainability, Prudential Financial
- AI has the potential to transform the insurance business model and improve the efficiency of insurance operations, from sales and underwriting to policy and claims services. These AI-driven digital transformations are also likely to improve the availability, accessibility and affordability of insurance to middle- and low-income populations. This session will explore what AI can and cannot do to improve financial inclusion in insurance and discuss AI's impact in various markets.
- 12:00–13:00 **Networking lunch**
- 10:45–12:00 **Session 2: Market Practice and Use Cases of Generative AI in Insurance**
Moderator: **Daniele Scarpari**, EMEA Insurance Technology Leader, EY
- Panellists:
- **David Cis**, Group Chief Operating Officer, Generali
 - **Pranay Jain**, CEO & Co-Founder, Enterprise Bot
 - **Bruno Scaroni**, CEO Zurich Italy, Zurich Insurance
 - **Camila Serna**, EVP, Global Head of Digital Acceleration, Chubb
- Insurers have been leveraging AI for many years for different functions along the insurance value chain. What lessons have already been learned? This session will share AI use cases and best practices in insurance towards improving participants' understanding of Generative AI applications. We will also discuss the quality and reliability of information generated by AI, as well as how different national cultural, social and regulatory perceptions across insurance markets lead to different Generative AI applications.
- 14:45–15:05 **Coffee break**

15:05–16:20

**Session 3: Technological Advancements in Risk Prevention, Prediction and Protection:
What will insurance look like in 2035?**

Moderator: **Atsushi Izu**, Head of London Innovation Lab, Dai-ichi Life

Panellists:

- **Martha Boeckefeld**, Founder of the Marthaverse, Founder Femitopia
- **Emanuele Colonnella**, Innovation Lead, Generali
- **Adam L'Italien**, Chief Innovation Officer, Liberty Mutual
- **Jing XIAO (v)**, Group Chief Scientist, Ping An

Risks are becoming more predictable and preventable. In this context, will it continue to be necessary for people to buy, and even for insurers to sell, insurance? At the same time, prevention technologies themselves will introduce new types of risks, improve the insurability of certain risks, and introduce new insurance opportunities. This forward-looking session will discuss future trends in risk transfer and insurance business models against the backdrop of (digital) risk prevention and prediction technologies.

16:20–16:30

Closing remarks

Kai-Uwe Schanz, Deputy Managing Director, Head of Research & Foresight, The Geneva Association