

Session: COVID has
exposed a massive secret
about home insurance

2020 CAS Convention



Introducing Stephanie Gould Rabin

- ❑ Over 20 years of experience focused in the insurance, InsurTech, and financial services space
- ❑ Strategy and operations executive with global experience
- ❑ After earning her ACAS in 1999, strong supporter of the CAS
- ❑ An accomplished musician, starting her piano career at the age of 4!

Introducing Jon-Michael Kowall

- ❑ InsureTech advisor
- ❑ 23 years of industry experience ranging from actuarial, product / P&L, underwriting, to insuretech innovation
- ❑ While the head of national strategies, product development & innovation for USAA Property, moved from 5th to 3rd largest US carrier
- ❑ Passionate about life: own a dry cleaners, raced Dodge Vipers, learning to surf / kiteboard. Best day ever is Jimmy Buffet music on a beach!
- ❑ Connected technology and new services will reinvent home insurance for the consumer



POLL 1

Over the last 10 years, the top insurers have maintained a consistent amount of total market premium.

According to a leading strategy firm, how much overall homeowner insurance market reduction will occur in 10 years due to loss avoidance?

a. Negligible

b. 10%

c. 15%

d. 25%

POLL 2

Hand on heart, are you wearing PJs right now?

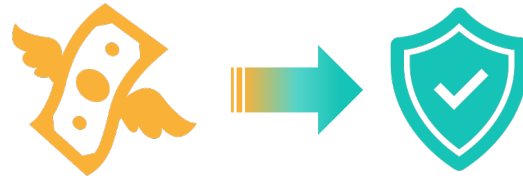
a. Never!

b. 100% Yes

c. Business on top, PJs on the bottom

d. I literally took them off a minute ago

Future of Home Insurance



Reactivate reimbursement to proactive protection



Consumer value proposition for home insurance will be turned inside out



Loss cost reduction is critical



COVID



Introducing **Orlando Machado**

- ❑ Currently the Chief Data Scientist of Aviva Quantum
- ❑ Leads a team of data scientists, statisticians, insight analysts and targeting specialists whose aim is to understand customers better than they understand themselves
- ❑ Holds a PhD in Statistics from the University of Warwick, and was ranked #1 in the 2019 DataIQ list of the 100 most influential people in data-driven businesses.

Data Driven Decisioning

Occupancy impacts on homeowner insurance



data



knowledge



action

POLL 3

How many smart home devices do you have in your home?

a. None

b. 1

c. 2 - 4

d. 5+



Introducing Andy Kearns

- ❑ Andy is an innovative Product Director for American Family Insurance Group with responsibility for creating a cutting-edge insurance offering utilizing smart home devices and associated services
- ❑ He has an entrepreneurial background, with his first business venture as a charter fishing business owner in Southeast Alaska
- ❑ He loves fishing and the outdoors and recently relocated to Utah with his wife and 4 children



A Smart Home is a Secure Home

SHOP NOW

- ❑ Initially launched in Washington and Arizona
- ❑ An integrated smart security solution that helps protect what for many people is a dream come true: their home
- ❑ Includes a homeowner discount on activation
- ❑ Shared value for American Family and the homeowner

Placeholder – Play Video

- Video from Andy Kearns sent ahead

FINAL POLL

According to a recent market research study, how many consumers would consider switching their insurer for a bundled connected home insurance offering?

a. 5%

b. 20%

c. 30%

d. 35%

Recap:

- ❑ COVID showed us that occupancy matters
- ❑ Virtual occupancy is the opportunity exposed
- ❑ Traditional and non-traditional players are making moves
- ❑ Connected property will change the future landscape of home / commercial insurance.

Loss cost savings are just the beginning...





Stephanie Gould Rabin



Orlando Machado



Jon-Mike Kowall
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Andy Kearns

Thank you



Q & A