



BCG Perspective on Embedded Insurance

Insurance Day 2023

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BCG Munich | Germany

Work on ecosystem strategies for insurers

Development of ecosystem playbooks
for leading P&C and health insurers

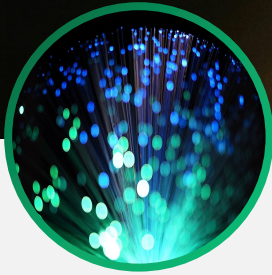
Work on embedded-insurance units for insurers

Design and ramp up of embedded-insurance
units for leading P&C insurers

Work on embedded-insurance strategies for providers

Support of product or service providers in
defining their embedded-insurance strategies





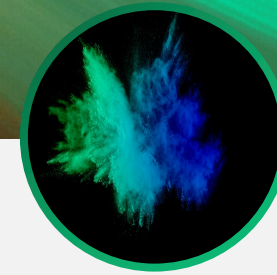
WHY TO PLAY

Why learning how to play the embedded-insurance game will be crucial for (P&C) insurers



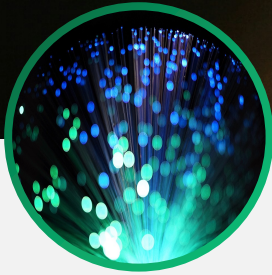
WHERE TO PLAY

Where embedded-insurance plays will emerge and create growth opportunities



HOW TO WIN

How insurers can win the embedded-insurance game by going one step back



WHY TO PLAY



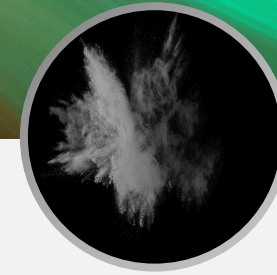
The nature
of digital
ecosystems...



WHERE TO PLAY



...allows strong
brands to lower the
insurance burden...

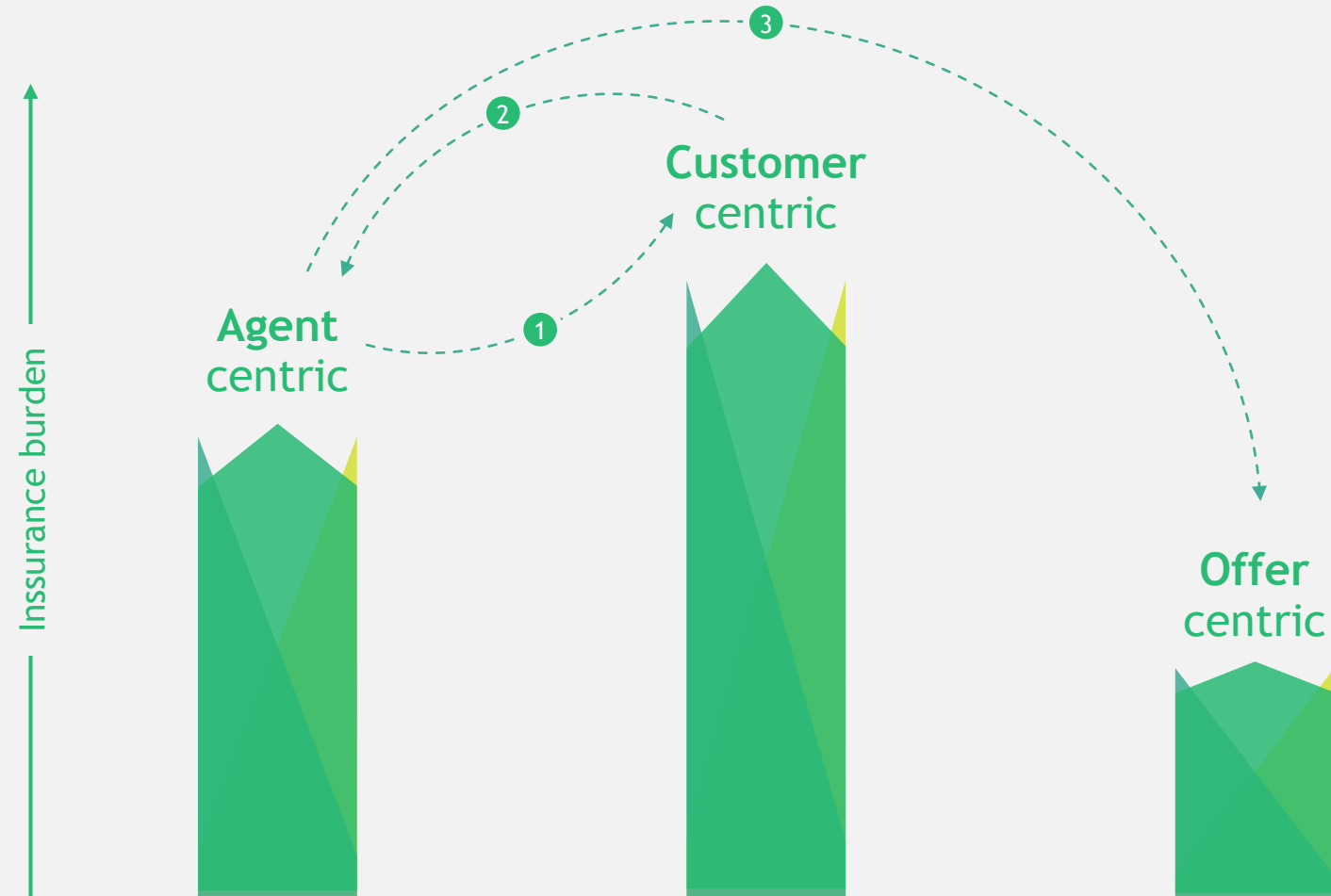


HOW TO WIN

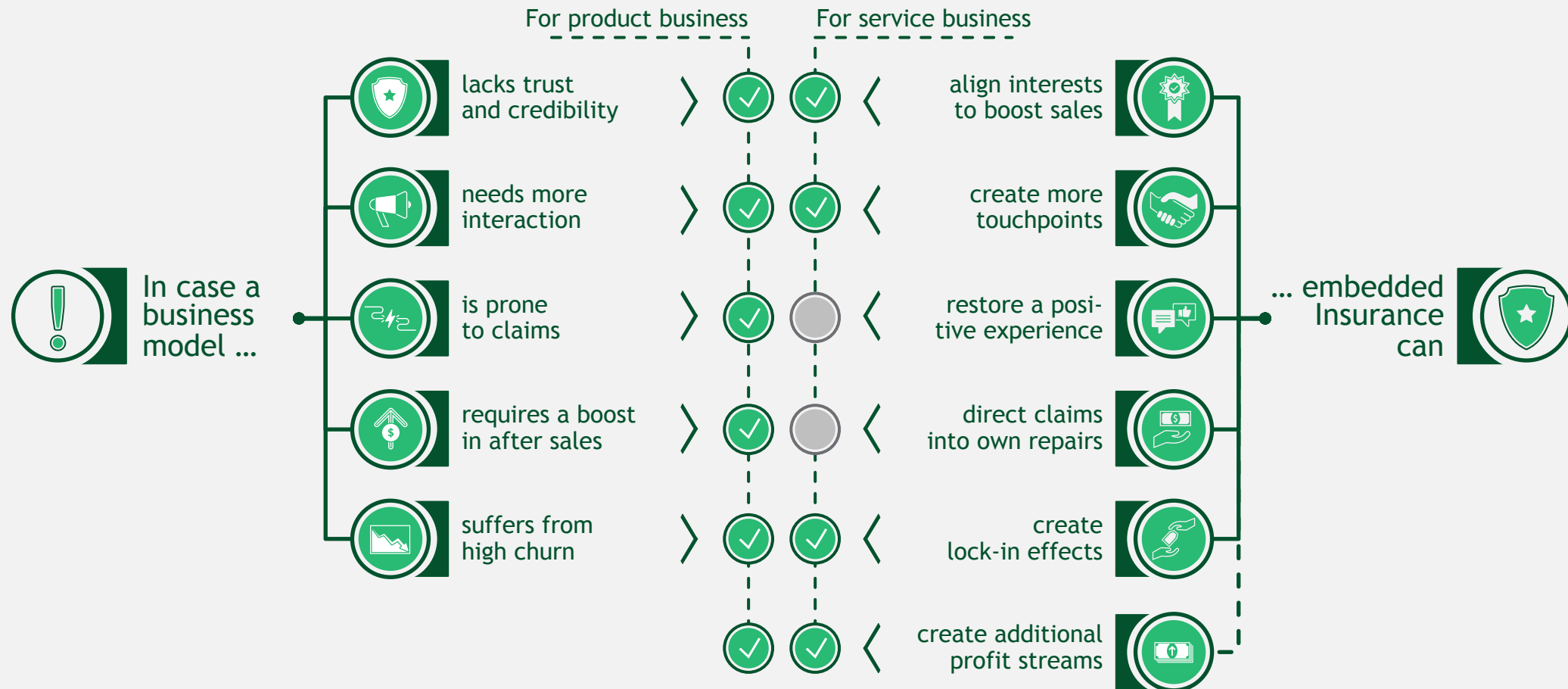


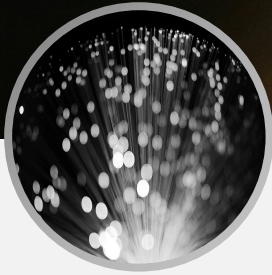
...and leverage 2nd
order effects to
their advantage

...allows strong brands to lower the insurance burden...

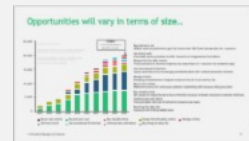


...and leverage 2nd order effects to their advantage





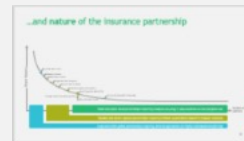
WHY TO PLAY



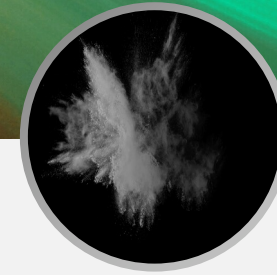
Opportunities will
vary in terms of
size...



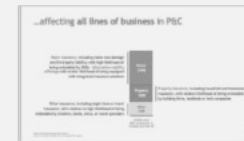
WHERE TO PLAY



...and nature
of the insurance
partnership...

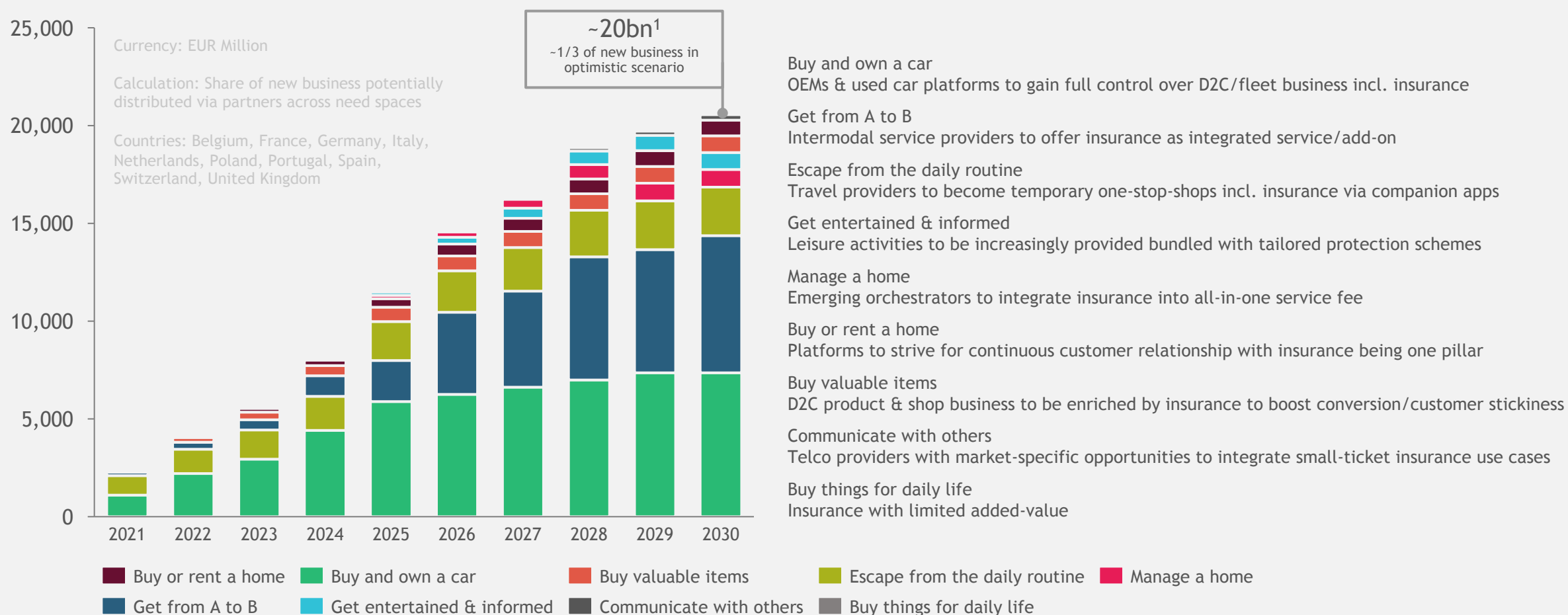


HOW TO WIN



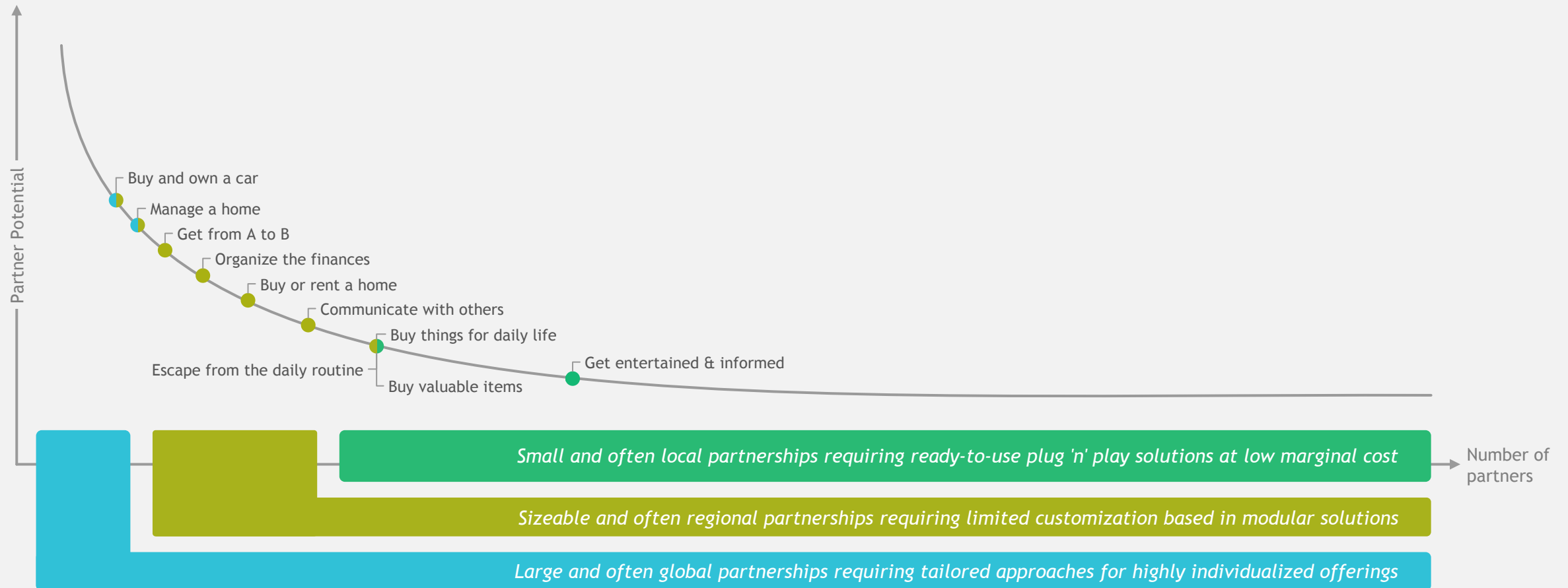
...affecting all
lines of business
in P&C

Opportunities will vary in terms of size...



1. Excluding 'Manage my finances'

...and nature of the insurance partnership...





Embedded mobility at scale

Grab

Usage-based and dealerships

CARRO

Short-term motor insurance

PayPay



Embedded mobility at scale

Powering insurance vertical, launching over 300M policies provided by 20+ insurers across six countries

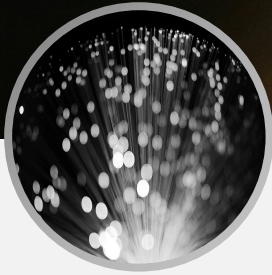
Diverse products including daily commercial motor, delay insurance, critical illness pay-per-trip, personal accident,...



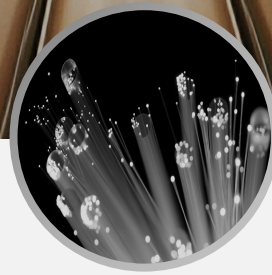
Usage-based and dealerships



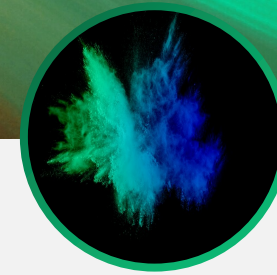
Short-term motor insurance



WHY TO PLAY



WHERE TO PLAY



HOW TO WIN



Providers will disrupt
the insurance
game...

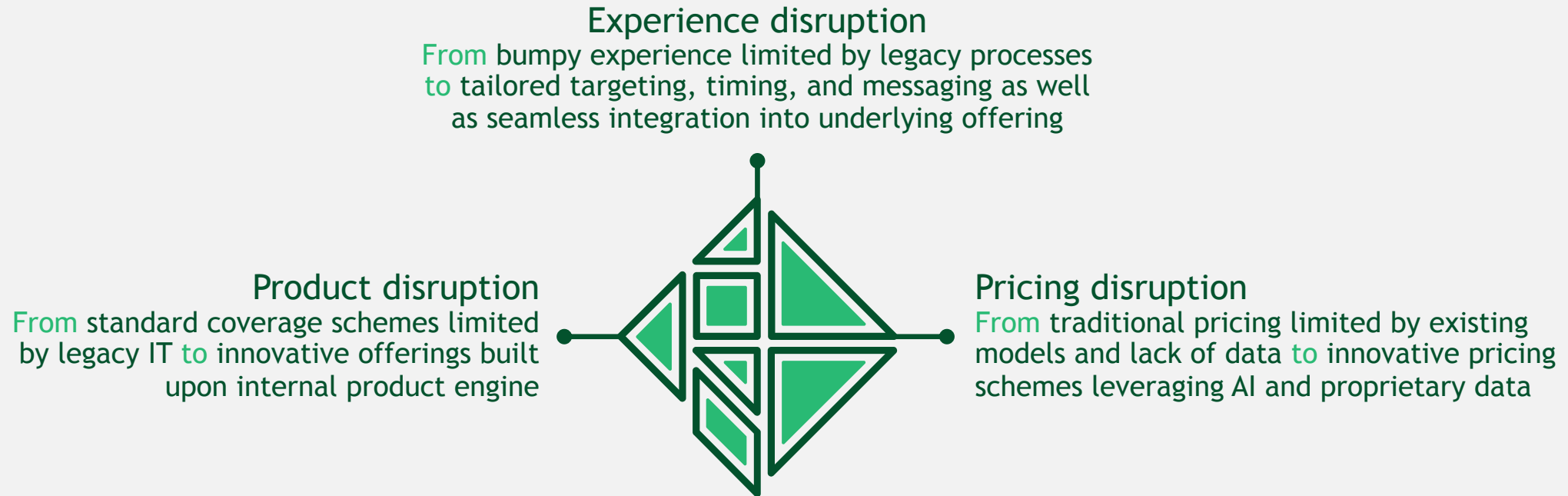


...by increasing control
over the insurance
value chain...



...forcing (P&C)
insurers to adapt
accordingly

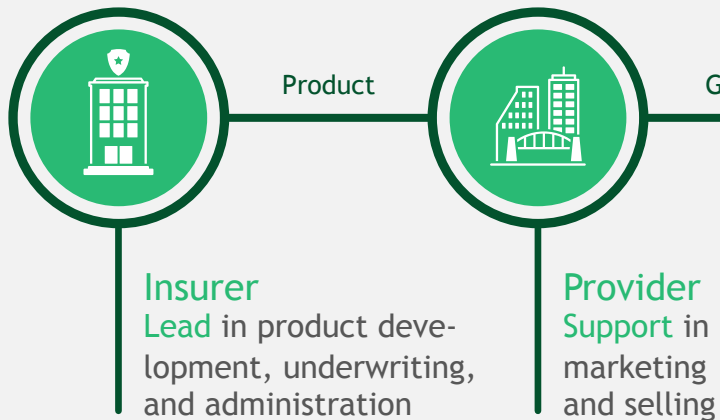
Providers will **disrupt** the insurance game...



...by increasing control over the insurance value chain...

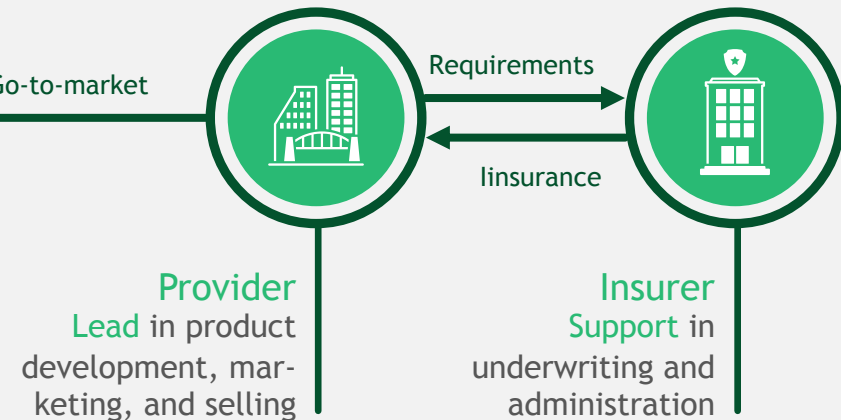
From B2B2C partnerships...

Push of already existing insurance products

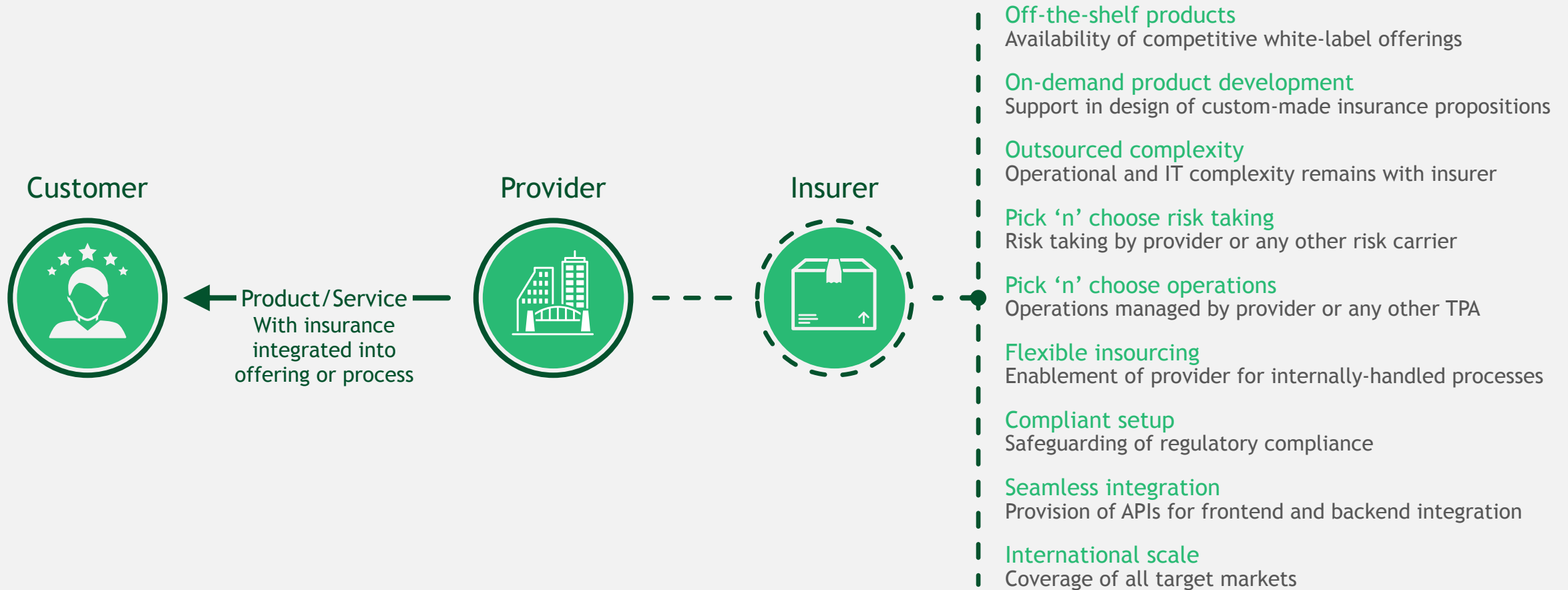


...to B4B2C setups

Pull of tailored insurance propositions

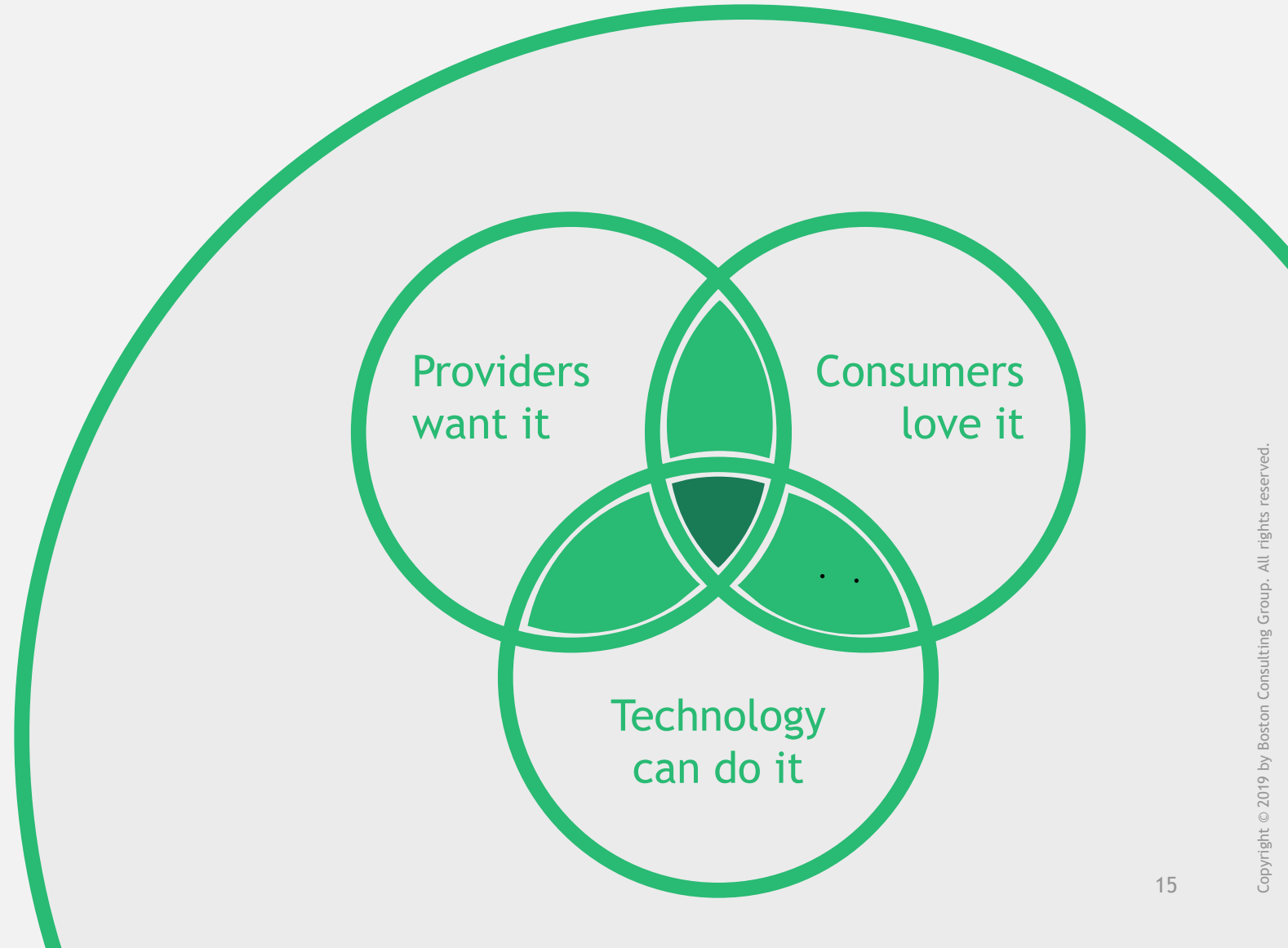


...forcing (P&C) insurers to adapt accordingly



Embedded insurance

is a new chapter in insurance - time to act and position is now





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