

# **INSURANCE AND DIGITAL OFFERINGS**

Overview of the insurance offerings available through digital channels

# DIGITAL OFFERINGS IN THE INSURANCE FIELD

Methodological premise

## Benchmark overview

Benchmark of the insurance offerings available through digital channels present on the Italian market.

### Scope



**Insurance operators**

**Analysis of more than 100 operators**  
(representing 96% of the GWP on the Italian market<sup>(1)</sup>)



**Affinity operators**

**Analysis of more than 40 operators<sup>2</sup>**  
(Players with B2C offerings from various sectors)



**Digital bancassurance operators**

**Analysis of more than 15 operators**  
(Players with B2C offerings in the banking sector)

**Insurance products** distributed by **insurance sector operators** (insurance companies, digital insurance intermediaries, ...) through **their own digital channels**

**Insurance products** distributed, directly or indirectly, by **operators in other sectors** (e.g. e-commerce, payment, sharing, telco, ...) through **digital channels**

**Insurance products** distributed, directly or indirectly, by **banking sector operators** through **internet banking**



**320 insurance products**

Data updated: H1 2021

(1) Source: "Premi del lavoro diretto Ania"

(2) Not analyzed: collective policies / agreements for employees of large entities / companies







# DIGITAL OFFERING INSURANCE







Dissemination of the offerings by type of operator




## Insurance operators

Operator type	# of products
 <b>Monoline companies</b> Companies specializing in the sale of specific types of products	<b>58</b> (35%)
 <b>Direct companies</b> Companies that distribute products mainly through their own digital or telephone channels	<b>40</b> (24%)
 <b>Other digital intermediaries</b> Full digital brokers, underwriting agencies, credit and surety insurance, other financial entities	<b>35</b> (21%)
 <b>Traditional companies</b> Companies with their own physical network (agencies or banking network)	<b>32</b> (20%)
<b>TOTAL #</b>	<b>165</b>

## Affinity operators

Affinity operators sector	# of products
 <b>Travel</b>	<b>33</b> (38%)
 <b>Payments</b>	<b>15</b> (17%)
 <b>E-commerce</b>	<b>10</b> (12%)
 <b>Telco</b>	<b>10</b> (12%)
 <b>Utility</b>	<b>10</b> (12%)
 <b>Sharing</b>	<b>9</b> (10%)
<b>TOTAL #</b>	<b>87</b>

## Digital bancassurance operators

	# of products
 <b>Banking</b> Products sold via the digital channels of captive insurance factories and through partnerships with other insurance operators (monoline, direct, etc.)	<b>68</b> (100%)
<b>TOTAL #</b>	<b>68</b>

Analysis of the number of digital products offered by each type of operator



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Areas of analysis

Analysis of the **320 digital products** within the scope of analysis in regard to **3 types of relevant areas**



## Digital channel experience

Analysis of the **digital channels** made available to customers in the **engagement and purchase / finalization** phases



**For further information**  
cr. slide 5



## Product features

Analysis of the **technical characteristics** of the **products** offered



**For further information**  
cr. slide 6



## Affinity and digital bancassurance sales models

Analysis of **sales models** and **corporate structures** adopted by **affinity and digital bancassurance operators** to convey the insurance offerings on their digital channels





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Digital Experience | Types of digital channels along the policy purchase process

## Scope of analysis

Analysis of digital channels made available to customers for operations



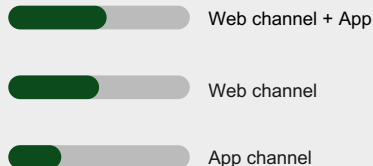
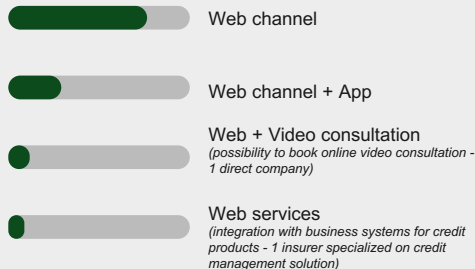
Insurance operators



Affinity operators

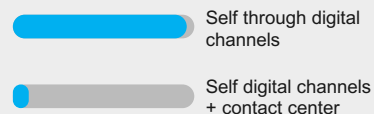
### Engagement channel

(% of products by type of channel)



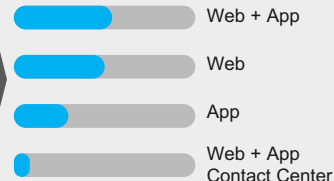
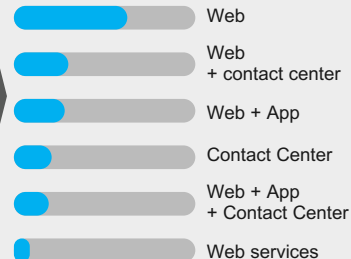
### Finalization Channel

(% of products by type of channel)



### Methods of finalization

(% of products per method of finalization)



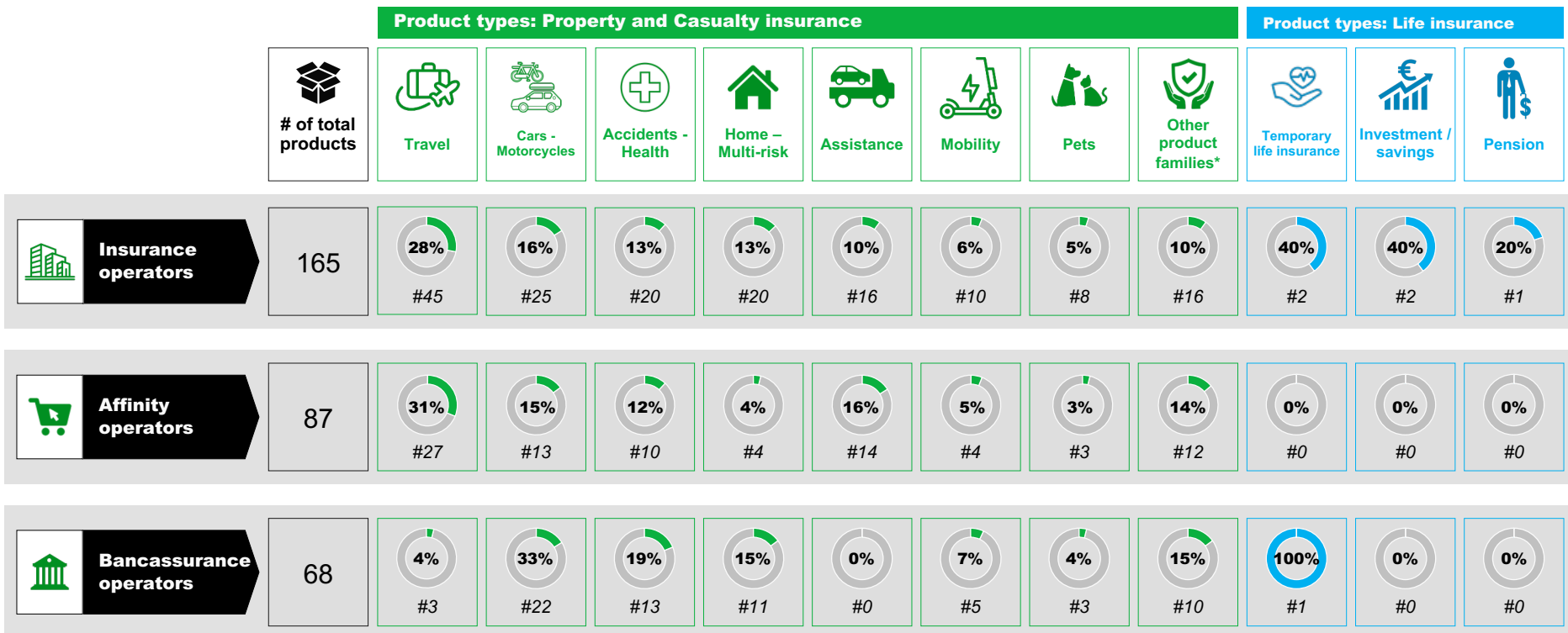
Specific analysis was carried out on the products offered by digital bancassurance operators through internet banking





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Product features | Types of products offered by the different types of operators



(\*) Credit and deposit, Mobile devices, Cyber risk, Warranty extension, Family and Professional Third party liability, Multi-risk companies, Legal protection



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