

Session 2

Team work

Risks and Challenges associated to InsurTech

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Fintech: technology promoted financial innovation resulting in new business models, applications, processes or products with associated material in financial markets and supplier institutions.

InsurTech: Emerging business technologies and models with potential to transform the insurance business.

InsurTech related supervision considerations:

- Limited skills
- Limited consumer selection capacity
- Interconnection
- Supervisory capacity
- Business model feasibility and reasonable requirements
- Market behavior
- Handling personal data

Innovations according to impact

Group 1 & 3: The “insurer” and the principle of mutuality

- Peer to peer models supported on digital platforms

Group 2 & 4: Product design and enhancement

- Big Data and Data Analysis
- IoT, telematics (too experienced?), machine learning and IA

Group 5 & 6 : Processes defining experience

- Buyers and « theft advisors »
- Blockchain & Smart Contract
- IA
- Digital platforms

Group discussion items:

1. ¿What is innovation?
2. ¿What are its pros?
3. ¿What are its risks?
4. ¿What challenge does the supervisor face?

Applying the proportionality principle in InsurTech

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Session 3

Applying the proportionality principle



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