

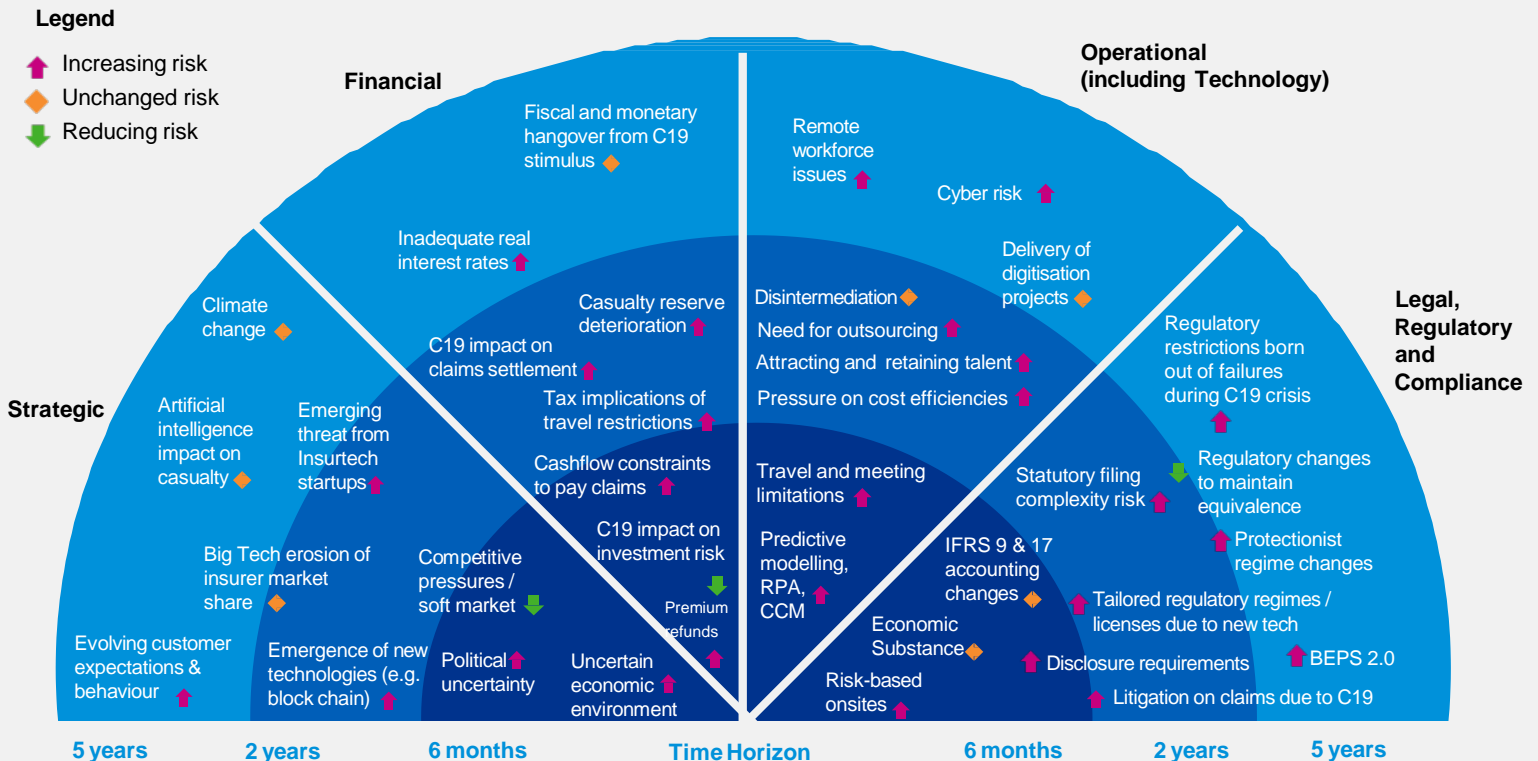
# 2020 Risk Radar: Insurance Sector

May 2020

Insurance is evolving for industry participant firms, consumers as well as other interested parties, including regulators and investors. The sector, once characterised by tradition and personal interactions, is increasingly succumbing to the forces of changed customer behavior and expectations, technological advancement, shifting demographics and regulatory scrutiny that fundamentally change the value chain. Firms that achieve the most success in the future will be those that embrace and respond to the modern characteristics of this sector.

Key trends observed in the market impacting the industry in Bermuda:

- Impact of COVID-19 on claims, investments and regulatory disclosure requirements;
- Emergence of new technologies; and
- Pressures to assess current operating models and embrace technology to improve efficiency.





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