

CGI's Insurance Innovation Lab



How differentiated and seamless is your customer's digital experiences? CGI's Insurance Innovation Lab can drive this process and help you sharpen your digital strategies or bring new offerings to life rapidly.

Why innovation efforts fail?

Often times, internal innovation efforts lack the true ingredients they need to be successful. Leadership has unrealistic expectations of what can be delivered in a short amount of time. Employees with full time jobs are expected to dedicate themselves to these new efforts and with limited time, they often forget some of the core tenants of innovation. Skipping the customer insights, building unwanted products that don't match customer needs or wants lead to failed initiatives and executives with sour feelings toward innovation.

Why now?

According to CGI's 2021 Voice of Client insights, insurance carriers are looking for ways to improve overall customer engagement by creating a differentiated, seamless customer digital experience. Millennials and young drivers hit the market for their first time owning their own insurance and these hyper-connected, tech savvy digital natives expect a frictionless experience. When they don't see it, they take their business elsewhere. This, along with the way of doing business has changed during global pandemic, customers expect more from the companies they buy from.

What is CGI's Innovation Lab?

A collaborative space for insurance providers to strategize, make and explore ideas that deliver value to their digital value chain and the experience their customers see. Leveraging the Human-centered Design's (HCD) Venture Development Program (VDP), we bring our experience of building products and corporate innovation programs to a process of rapid innovation sprints that drive results.



CGI in insurance

CGI is a global solutions provider for P&C and life carriers, brokers and agents, including 7 of the top 10 global insurers and 200+ clients worldwide. Our 4,500 experienced insurance professionals deliver end-to-end services and software solutions that allow insurers to become digital organizations across all areas of their business.

88% of IT executives cite innovate service, products and customer experience impacting IT spend in 2021 and beyond.

- 2021 CGI Voice of Our Clients

87% of executives cite customer journey digitalization, digital channel solutions, dynamic pricing and use of data insights as the top 3 innovation investment areas over next 3 years.

- 2021 CGI Voice of Our Clients

Momentum to kickstart your innovation process

- Engage through in-person and / or virtual strategy sessions
- Leverage CGI's innovation frameworks to guide success
- Incorporate design-thinking techniques
- Tap into CGI's insurance and industry-related SMEs

Cohort for rapid solutioning to drive outcomes

- Innovation day(s) to set focus for engagement
- Working sessions and workshops (virtual or in person) that define PoC, prioritize outcomes and set KPIs
- CGI's Voice of Client and industry/agent survey data to drive better decisions
- Rapid solution definition and validation of ideas with readily available and carefully curated CGI and partner tools, insurance solutions and services, including an agile integration hub

What's in it for me?

In a world of ever changing paradigms and new ways of working, CGI's innovation services allow you to stay head of the competition and deliver true market needs. By taking an approach to incubate, design, build and validate with the market, we help you create momentum with building the right thing, the right way. Our approach allows for the ability to make quick decisions and drive desired outcomes.

Contact us if you are looking to improve your entity's innovation capabilities using CGI experts and proven framework. CGI's Insurance Innovation Lab delivers a customer-centric approach to uncovering and defining the business issues, and rapidly validating an optimal set of solutions by leveraging modern tools, and techniques tailored specifically for the insurance business.

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Whiteboard to market in 8 weeks

Led by CGI Human-Centered Design specialists, CGI team created a self-service product selector that reduced help-desk calls by **~75% of the inbound requests**.

Top digital initiatives for insurance (P&C)

- 91% customer journey digitalization
- 86% omni-channel customer experience management
- 78% automation and/or use of robotics
- 78% mobile self-service for customers
- 73% leveraging predictive analytics

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About CGI

Insights you can act on

Founded in 1976, CGI is among the largest IT and business consulting services firms in the world.

We are insights-driven and outcomes-based to help accelerate returns on your investments. Across hundreds of locations worldwide, we provide comprehensive, scalable and sustainable IT and business consulting services that are informed globally and delivered locally.

For more information

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