

2023 Voice of Our Clients

Findings from interviews with executives in

Life & Pension Insurance



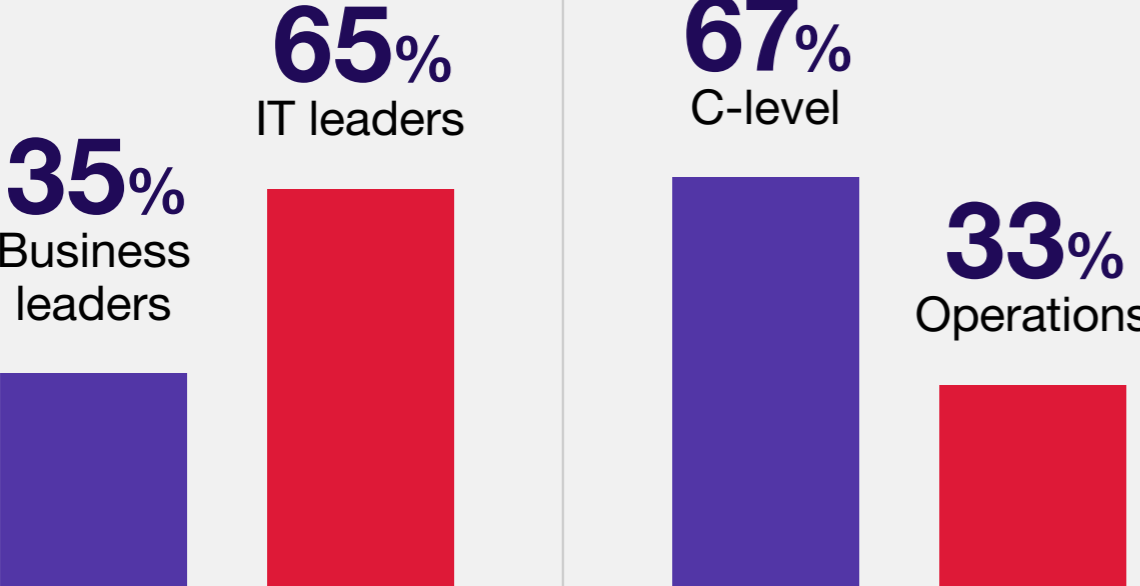
Top trends & priorities

	Macro trends	Industry trends	Business priorities	IT priorities
1	Technology and digital acceleration	Managing costs to improve combined operating ratio	Differentiated, seamless client digital experience	Simplify, modernize applications and infrastructure
2	Changing social demographics	Using digital to meet customer, client expectations	Comply with stream of regulations	Improve service quality and productivity
3	Fight against climate change	Shifting consumer expectations	Process automation internally, across value chain	Establish plan for digital transformation



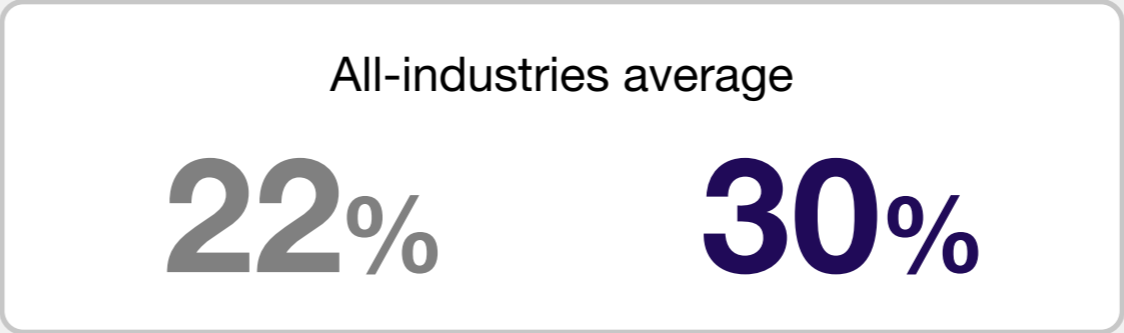
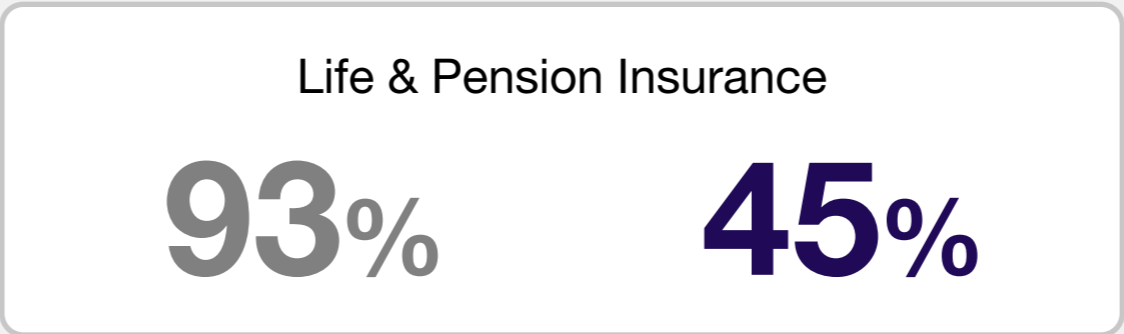
Executives we interviewed

Annually, CGI leaders meet with executives across industries and geographies to gather their perspectives on the trends affecting their enterprises:



Digital strategy progress

Life & Pension Insurance clients are ahead of many industries in producing results from their digital strategies, with 45% of executives citing such results in 2023, up 5% from 2022.

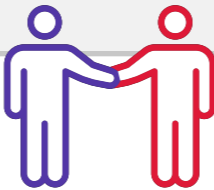


Key findings in Life & Pension Insurance



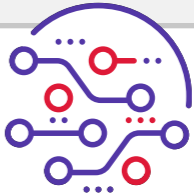
IT modernization to rise

40% have modernized >20% of their applications portfolio;
56% plan to in 2 years



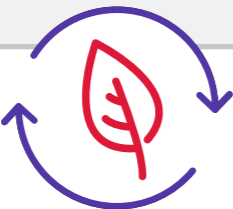
Use of managed services to grow

43% use substantial or fully managed services for IT apps now, 54% will in 3 years.



AI tops innovation plans

AI/machine learning is the **#1 innovation** area in 3 years; customer experience is #2.



Climate action rises in impact

51% cite high impacts of the fight against climate change, up 19pp vs 2022.







More enterprise digital strategies needed

97% have digital strategies in place, but only 22% include their ecosystems.

Digital leaders in Life & Pension Insurance

When comparing insights from the 45% producing results from digital strategies (**digital leaders**) to those building or launching digital strategies (**digital aspirants**), common attributes emerge.

Digital leaders in L&P Insurance excel in business and IT alignment, business model agility, and advancing cybersecurity and data privacy.

		Digital leaders	Digital aspirants
	Closely align business and IT operations to support strategy execution	77%	57%
	Have highly agile business models	41%	29%
	Maintain and ensure a secure environment	63%	31%
	Produce results from cybersecurity strategies	56%	33%

5 recommendations for advancing your top priorities

1 **Align business and IT operations**
for delivering digital and back-office system modernization.

2 **Address legacy policy and claims systems**
to enable a seamless digital experience.

3 **Responsibly leverage AI**
in underwriting, claims and servicing to retain and attract talent.

4 **Streamline compliance, regulation and ESG reporting**
using automation and data.

5 **Leverage partner models as strategic enablers**
to navigate legacy and resource challenges.



At CGI, we help insurers deliver a seamless customer experience through core platform modernization and digital transformation.

[Learn more →](#)

Meet with our experts about these insights.

[Schedule a discussion →](#)