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Cutting Through the Hype: A Pragmatic Look at AI in Insurance

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Legacy Systems Dictate the Approach

Legacy



Modern



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Insurers operate in two worlds

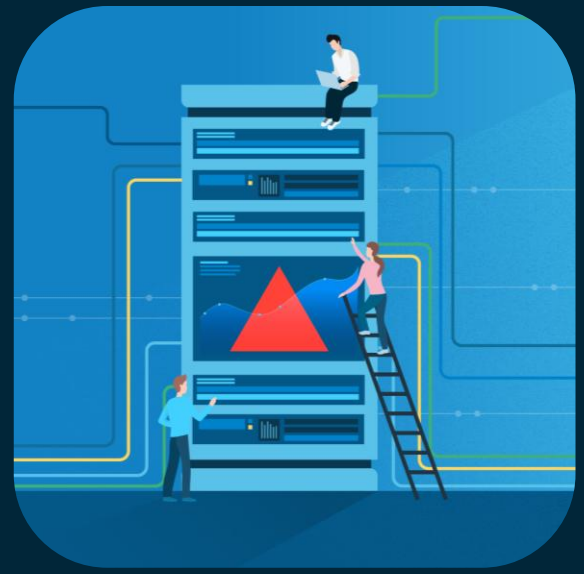
The question is how to connect the two, not which one to pick.



Emerging

AI-enabled initiatives

AI embedded in business processes and solutions



Established

Platforms decades old

Legacy systems that still run the core of the business

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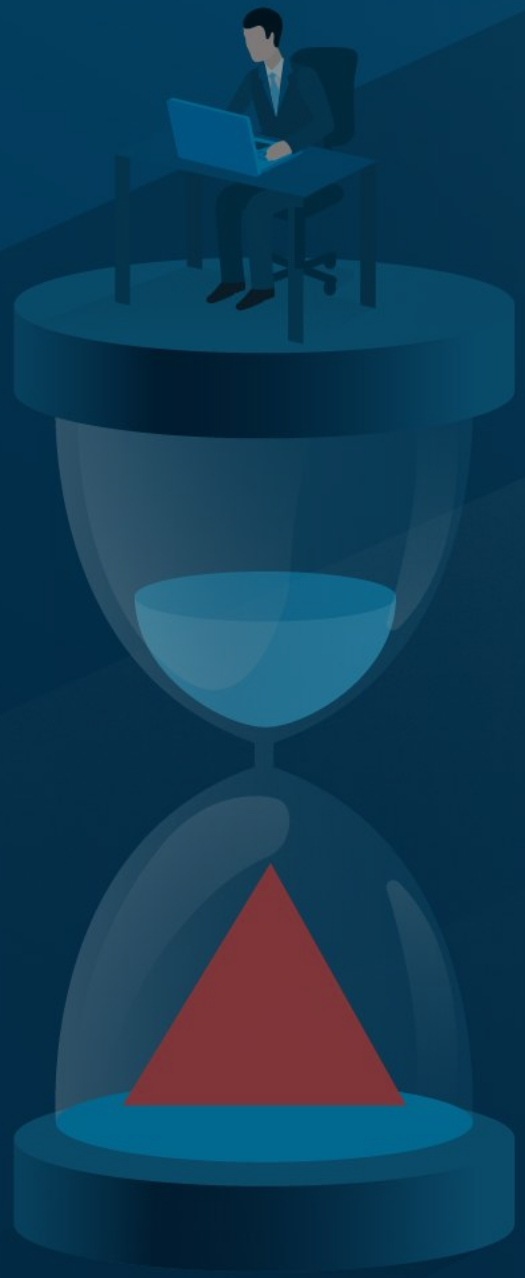

open forum

Are you ready?

Inhibitors

Slows you down,
the things that are the
'after-thought' that emerge
with each strategic step

Accelerators

Key value generators
digitized and running
at scale

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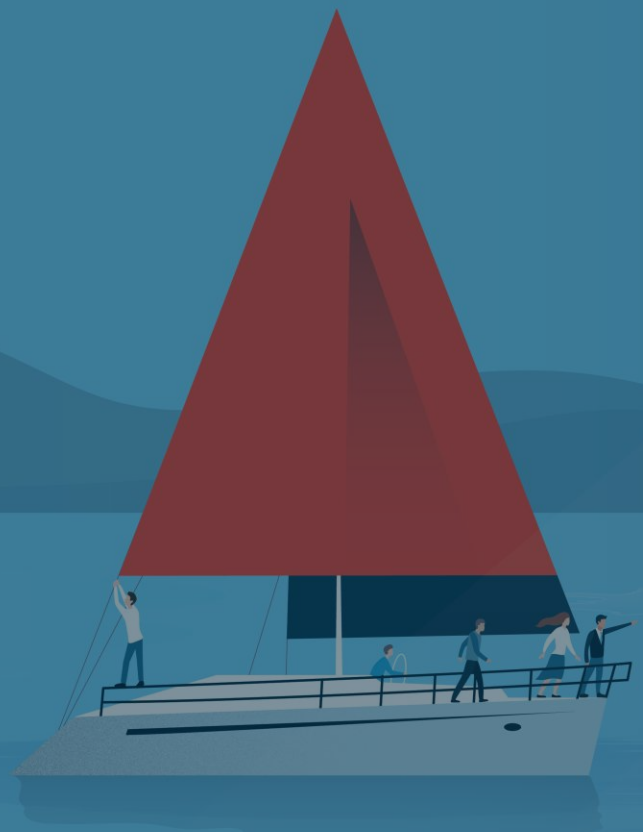
The Ship of Theseus Approach

Modernize in stages: replace one part at a time while the business keeps running



1
Connect
today's AI efforts to legacy platforms

2
Replace
components incrementally

3
Apply AI
where each stage creates value

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The Ship of Theseus Reality — For Insurance

The ship is still the same: keeping the business running on old platforms can be done but is an inhibitor.



Systems (business processes running on them) are difficult to extend



Hardware platform and architecture has severe limitations



Data lives in records rather than normalized structure

1
Connect
today's AI efforts to legacy platforms

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2
Replace
components incrementally

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3
Apply AI
where each stage creates value

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The Concept

For optimal results, insurers will need to replace legacy systems or modernize access to them

- A "Digital Twin" for Insurance
- Information from less traditional sources

Google Maps Analogy		
A digital twin of traffic and routes	Valuable insights derived from that twin	Google's solution > MapQuest

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Applied to Insurance

For optimal results, insurers will need to replace legacy systems or modernize access to them

- Insurers run on paper maps
- Their data and knowledge are siloed
- A living “digital twin” delivers real-time predictive insights, not just historical record-keeping

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Insurers are stuck in AI paralysis



Tired of broad AI messaging

They want specifics, not capability claims.



Already using or building agents

CIOs worry about what they don't know they're missing.



No practical guidance on governance

Risk questions are open and the playbook is missing.

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