

Closing panel discussion summary

Speakers:

Jamie McDonnell, *London Market Lead, Guidewire Software*

Lewis Gibbons, *Transformation Director, Howden Broking*

Vilda Varatinskaite, *Head of Business Excellence & Transformation, Starr Insurance*

Chair:

Anthony Joseph, *Partner, Digital Specialty Lead, PwC UK*

The session focused on the evolving landscape of the London insurance market outlining key opportunities threats and strategic transformations required to remain competitive by 2030. Discussions revolved around the impact of digitalisation the changing workforce and the necessity for business model evolution. The panelists highlighted the increasing complexity of risks customer expectations and regulatory pressures stressing that traditional models will become obsolete without significant change.

A primary theme was the need to synchronise technology and people. The workforce demographic is shifting with millennials and Gen Z set to dominate by 2030 necessitating a more technology-driven and intuitive work environment. Companies failing to adapt risk losing talent to firms that invest in AI and digital transformation. Underwriters and brokers must also reimagine their roles leveraging technology to enhance customer experience rather than focusing on administrative tasks.

The panelists explored the vision for the future emphasising adaptability automation and enhanced decision-making through data-driven insights. The broker of the future will be empowered by technology rather than replaced with AI and automation removing non-value-added work. A critical aspect of transformation is ensuring scalable adaptable operating models aligned with business strategy enabling firms to remain agile amidst continuous technological advancements.

Execution was highlighted as a major challenge. Transformation requires a cultural shift strong leadership and sustained engagement across the organisation. Successful change demands clarity in business models investment in scalable core systems and continuous reassessment of strategies. Change management expertise is crucial to bridging the gap between technology and business ensuring alignment with evolving market demands.

The session concluded with a call for sustained momentum post-event including the formation of special interest groups to maintain engagement and share best practices in transformation.

Key Takeaways

- 1. Synchronising technology and workforce transformation is critical**
The insurance workforce is undergoing a demographic shift necessitating more intuitive AI-driven workflows. Companies must balance technological advancements with cultural adaptation to retain talent and enhance productivity.
- 2. Business model evolution must be continuous and customer-centric**
Firms need to reassess their operating models frequently ensuring alignment with

technological changes and market demands. The ability to automate and streamline non-value-added work is key to sustaining competitive advantage.

3. **Change management is the foundation of successful transformation**

Cultural resistance is a major barrier to execution. Dedicated change teams strong leadership and ongoing stakeholder engagement are essential for delivering transformation programmes that align with strategic business objectives.