2nd Annual Motor Conference

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"Digital Transformation in Motor Pricing and Claims Management"
Thursday, 12 November 2020

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Under the patronage of the Insurance Authority, the Emirates Insurance Association organized on November 12 a virtual conference on digital transformation in insurance pricing for vehicles and claims management, with the participation of experts in the field of insurance in the UAE and Arab and foreign countries.

<u>Conference recommendations</u>

1- The necessity to switch from traditional products to products that depend on the needs of the insured.

2- The need to search for technological partnerships with high-tech and financial technology companies that enable them to provide instant digital capabilities, and to address the internal work system in insurance companies.

3- Creating a culture of innovation by encouraging employees of insurance companies, starting from senior leaders to those responsible for export and import, to enhance sustainable development and the ability to face emerging challenges.

4- The need to invest in enhancing the digital capabilities of insurance companies to revive the local and regional economy and to provide the opportunity to benefit from the latest digital services.

5- Using new and modern technologies to achieve leadership in innovation and to show strengths and weaknesses and ways to develop them, which contributes to the orientation of the future.

6- Activating the digital transfer strategy for the purpose of serving customers and facilitating them by providing them with a distinguished service that is simple and easy to make the underwriting policy easier and faster and completely away from the complex administrative difficulties that characterize traditional methods.

7 - The need for insurance companies to adopt technological insurance techniques, which can transform their operations into a remote-control device and to serve policyholders, beneficiaries, and the public in general.

8- The necessity of completely transferring insurance operations to the digital system through the Internet, starting from the price quotation to the payment process, issuing the document, and completing all insurance policy renewal transactions electronically by communicating with customers to secure the best services

9 - The need to use a distinct technological system by providing the necessary equipment, technologies and programs, and bypassing all difficulties and challenges through the modern technological infrastructure necessary for the success of remote work.