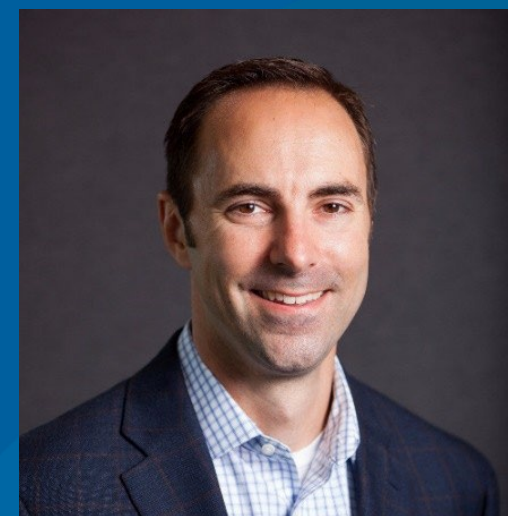# Agenda

- Introductions

- Recent Carrier Study Results

- Panel Discussion

- Takeaways

- Questions & Answers

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Help Me Choose Benefits

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LIMRA Research

In Fall 2023, LIMRA surveyed 32 carriers regarding their technology investments and digital strategies.

- 10 carriers are currently using artificial intelligence (AI) technology for at least one workplace benefit business function.

- 12 companies have not implemented AI yet but are working on developing it.

- The most popular current uses of AI in workplace benefits are for claims, individual underwriting or evidence of insurability, chat bots, and analyzing customer feedback

- Most carriers are unsure whether they will specifically use generative AI for any business functions, but three quarters of companies are either discussing or exploring these possibilities.

Carrier AI Research

Is your company using artificial intelligence (AI) for any workplace benefit business functions?

	Currently using AI	Working on developing AI	No plans
Claims	6	9	16
Individual underwriting / evidence of insurability	5	5	21
Chat bots	4	15	12
Analyzing customer feedback	4	6	21
Email bots	2	10	19
Enrollment setup	2	10	19
Decision support for customers	2	9	20
Support for contact center reps	1	13	17
RFP generation / quoting	1	10	20
Marketing	1	8	22
Personalizing the enrollment experience	0	10	21
Group underwriting	0	7	24
Billing	0	7	24
Other*	0	3	0

Carrier AI Research

Which business functions does your company consider to be the
most promising potential uses for artificial intelligence?

13	Claims
10	Chat bots
10	Support for contact center reps
7	Decision support for customers
7	RFP generation / quoting
7	Group underwriting
5	Enrollment setup
4	Personalizing the enrollment experience
3	Analyzing customer feedback
3	Individual underwriting / evidence of insurability
3	Email bots
2	Marketing
2	Billing
4	Not sure

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Carrier AI Research

What is your company's approach to developing artificial intelligence (AI) capabilities?

2	Developing AI solutions in-house
5	Working with external firms to develop AI solutions
9	Both
9	Not decided yet
7	Neither; not working on AI

Carrier AI Research

For those business functions where your company is currently using or working on developing AI, do you plan to use generative AI for these purposes?

	Yes	No	Not Sure
Chat bots (N=19)	7	2	10
Decision support for customers (N=11)	5	0	6
Personalizing the enrollment experience (N=10)	4	0	6
Support for contact center reps (N=14)	4	1	9
Claims (N=15)	3	3	9
Analyzing customer feedback (N=10)	3	1	6
Email bots (N=12)	2	2	8
Marketing (N=9)	2	0	7
RFP generation / quoting (N=11)	1	3	7
Group underwriting (N=7)	1	1	5
Individual underwriting / evidence of insurability (N=10)	1	2	7
Enrollment setup (N=12)	1	3	8
Billing (N=7)	1	0	6
Other* (N=3)	2	1	0

Carrier AI Research

Which of the following best describes your company's
current stage of development regarding generative AI specifically?

1	Full Production – Actively using for at least one business function
12	Discussion – Starting to have internal conversations about it
12	Exploratory – Actively investigating possible business applications
1	Piloting – At least one pilot project being tested
6	No Action – Not looking at this yet

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As industry experts, is what is represented in this report accurate to what you are seeing in your day-to-day?

Where are you using AI today in your companies or in your personal life?

What steps can companies take to ensure that AI-driven processes prioritize customer satisfaction and trust?

With the increasing use of AI, how can the industry ensure the privacy and security of sensitive customer data?

How are regulatory bodies adapting to the use of AI in insurance, and what impact does this have on industry practices?

What do you envision as the future role of AI in the group insurance industry?

Takeaways

- Take the time to better understand AI, what it does, and where it is today in insurance.

- Identify a problem that AI could be a solution for instead of leading with AI just because. Be open to AI solving a problem you didn't expect it could solve.

- Understand where risks apply and mitigate where possible.

- Now is not the time for a wait and see approach!