

Analytics Provider of the Year



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Dr Yao Yuhui, Group Chief Data Officer, FWD

FWD Group was awarded the Analytics Provider of the Year award from IAN for its AI+ Smart Insurance framework – an initiative to utilise transformative data initiatives and artificial intelligence (AI) to make the insurance journey simpler, faster and smoother for its customers.

Through this initiative, FWD is making it easier for customers to discover the right protection products. The FWD Protection Score, an in-house AI questionnaire helps to segment customers based on ‘lookalike’ personas and their needs. Customers can then compare their existing coverage against others in their segment, allowing them to identify their protection gaps.

FWD has also introduced the customer intelligence centre (CIC), a 360-degree customer dashboard integrated with intelligence to provide agents and telesales teams with a deeper understanding of their customer needs, enabling more personalised engagement and more tailored product recommendations.

By incorporating the AI lapse models, CIC also helps transform early lapse preventive initiatives by identifying customers with a high risk of lapsing. The utilisation of customer insights within CIC enables operations and customer care teams to prioritise conservation efforts, proactively implement preventive measures, and ensure customers remain protected in times of need.

Through the guidance of the AI+ Smart Insurance framework, FWD has spearheaded these innovative new propositions utilising data analytics and AI to meet its customers’ evolving needs and continue changing the way people feel about insurance.

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