

# Why Confluent is the insurance industry's on-ramp to innovation

Today, the insurance industry is at a watershed moment. Customer expectations have changed radically. New industry entrants are offering premium digital experiences that cater to this reality, allowing customers to get instant coverage and responsive support using any smart device. Not only does this digital-first mindset create a competitive advantage, but it also radically reduces operational costs.

To remain relevant in this new landscape, established insurance industry players need to embrace digital transformation, adopting an approach that centers on the customer experience. The "segment of one" lies at the heart of this paradigm, delivering highly personalized, real-time communications and services powered by advanced analytics and AI technologies. This automated approach also allows insurers to reduce expensive manual paperwork and optimize overworked call centers.

Data lies at the core of this digital transformation. It's the fuel that powers personalized customer experiences and services, advanced analytics, AI, and process automation. This data needs to be integrated and multifaceted, and it needs to be in real-time.

## For many insurers, data remains a challenge

While some insurers have already embarked on this digital transformation, others continue to struggle with data issues. Data is spread over many different legacy systems, each of which is a separate silo. There's no easy way to bring this data together and even more difficult to do this in real-time. At best, organizations extract data from systems on a periodic basis using slow batch processing techniques, leading to significant delays in data availability. When the data finally arrives at its destination, it's too late—the opportunity to engage the customer at the moment has already been lost.



"The Connection Platform is a game-changer for Generali. The data streaming solution we built with Attunity and Confluent allows us to replicate and stream data – not in hours or days as in the past, but in a few seconds."

Christian Nicoll | Director of Platform Engineering and Operations, Generali

## Apache Kafka® and the power of event streaming

Event streaming breaks down data barriers between systems, allowing you to share information in real-time. It works by integrating with your existing systems, automatically detecting data updates as soon as they occur—for example, when a customer requests a quote. It turns these updates into event streams that other systems then subscribe to, making data available in milliseconds.

Apache Kafka is the world's leading open source event streaming technology, and it's already used by a growing number of insurance industry leaders. It's not just an integration platform. With Kafka, you can create complete event streaming applications that combine and analyze both real-time and historical data, allowing you to replace inflexible, high-cost legacy systems and accelerate time to market.

# What can event streaming do for you?

Event streaming allows you to digitally transform your business, driving increased customer satisfaction, reducing operational costs, enabling new types of product offerings. Here are a few examples.



## Accelerate claim processing

Because event streaming makes data available in real-time, you can eliminate unnecessary delays and move towards a real-time claim-processing model. And, because event streaming brings together all of the information needed to process a claim, you can now do this automatically—for example, by using bots to handle low-value and low-risk claims. The result? You can process claims faster, saving money and increasing customer satisfaction.



## Personalized premiums

Event streaming also enables truly personalized premiums—for example, premiums based on exercise activity or driving behavior. How? Event streaming allows you to collect real-time data at scale from IoT devices such as vehicle trackers and smartwatches, and then analyze it with advanced AI models to determine personalized premium pricing.



## Customer 360

Event streaming breaks down internal data barriers, bringing all of your customer data together in real-time into a single source of truth. This 360° view is the foundation for richer real-time customer experiences that drive customer satisfaction and loyalty, allowing you to grow existing revenue streams and create new ones.



## Predictive Support

With event streaming, you can give your call center agents a complete and up-to-date view of each customer they handle. This allows them to resolve customer cases more quickly and accurately, saving time and increasing customer satisfaction. And, AI chatbots can use this same comprehensive view to provide automated service, deflecting calls and further reducing call center costs.

Event streaming also lets you generate accurate real-time reports to meet stringent regulatory Service-Level Agreements (SLAs). It can also be used to enable real-time fraud detection. And, it's an engine for innovation, letting you modernize your IT environment and accelerate development by moving to a microservice-based hybrid-cloud architecture that still works seamlessly with your existing systems.

## Why Confluent?

Confluent was founded by the original creators of Apache Kafka. Confluent delivers a complete event streaming platform for Apache Kafka, available as both [self-managed software](#) and a [fully managed cloud service](#), and we complement it with Kafka committer-driven expertise in the form of professional services, expert training, and enterprise support. We've extended Kafka to create the truly secure, resilient and compliant event streaming platform that insurers demand.

However, don't take our word for it. We have received [Morgan Stanley's CTO Innovation award](#), one of the very few companies inducted into the [JPMC Hall of Innovation](#), honored by [Bank of America For Enterprise Technology Innovation](#), and winner of [Credit Suisse's 2020 Disruptive Technology Recognition Program](#). We've also been selected [Google Cloud Partner of the Year for data and analytics](#), achieved a [top 10 ranking on Forbes Cloud 100](#).

To find out more about what [Confluent](#) can do for you, please visit [confluent.io/insurance](https://confluent.io/insurance)



"Centene is fundamentally modernizing its legacy monolithic systems to support distributed, real-time event-driven healthcare information processing. With Confluent Platform, Centene improved their ability to interact and engage with healthcare providers in real time."

IT Manager, Centene