

Insurtech Revolution

Serhat Guven, insurance consulting and technology leader for Willis Towers Watson, said his company brings to the table a deep understanding of the insurance industry, while providing sophisticated technology solutions for clients. “It’s the balance of technology and consulting that differentiates us from our competitors,” he said. The following are excerpts of an interview.

How is technology changing the insurance industry?

First and foremost, it’s becoming more personal. Technology and advanced analytics are creating an environment where the insurer is more engaged with the individual customer. In addition to being more personal, it’s more comprehensive and holistic. Modern day tools like sensors, telematics and wearables allow carriers to not just get involved and interact with the individual risk, but also assess what’s going on around the world in which that risk lives. Finally, technology allows a carrier to be more proactive in developing effective mitigation strategies to minimize and prevent losses.

What are insurers looking for in their consulting partners?

The first is expertise. Whether it’s dealing with regulatory changes, managing economic uncertainty, making strategic decisions around organic or inorganic growth, or focusing on digital technology, clients want their partners to have deep subject matter expertise. The second is independence. Clients want a partner to challenge them to ensure they are appropriately managing their surplus, and making the right investments for the future. Last, but not least, is capacity. It’s no secret that the insurance industry has a shortage of skilled and innovative employees. Having a consulting partner with the right resources to help carriers fill gaps in their workforce and adapt to grow more profitably is mission critical.

How is this helping clients grow their business?

Without question, we help clients get to market faster. Speed to market cannot be understated in today’s competitive insurance landscape. Having expertise, independence and capacity ties it all together and allows the carrier to respond quickly to the needs of the market. With the right expertise and additional capacity, the carrier can innovate with confidence that it is reacting to the world in a prudent and appropriate way.

Willis Towers Watson

- Provides a powerful combination of advisory services
- Integrated with leading-edge technology solutions
- Unparalleled analytic capabilities



“The enhancement of the customer experience and the creation of a competitive advantage are taking place in a much more effective and efficient manner because of our technology.”

Serhat Guven

Insurance Consulting and Technology Leader, Americas
Willis Towers Watson



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