

## EXECUTIVE SUMMARY

In order to succeed and be relevant, our industry has to keep changing and evolving, and technology plays a pivotal role in that. This was the underlying theme during The Council's CIO Working Group meeting. Thirty (30) attendees, with roles ranging from IT Manager to CFO, participated in peer-led discussions on building data competency, migrating to the cloud and new developments in agency technology systems. The group also discussed the more common InsurTech angles and how to integrate these approaches into their agencies.

## STRATEGIC QUESTIONS ASKED BY CIOS

- How do our firms remain relevant with InsurTech firms on the rise?
- How do we get out of the hardware business and focus automation on business enablement?
- What are the first steps to developing data-centric capabilities?
- What types of data-driven insight would be most valuable to the insured?
- How can we best get a deeper understanding of market relationships and interconnections of members in the market?
- How can data be used to become a better advocate for the insured?
- What are some ways to make employees happier in order to provide a better workplace?

## DATA ANALYTICS: DEVELOPING CORE COMPETENCIES

Brian Comerford from IMA shared his firm's journey into data analytics and facilitated a group discussion on identifying pitfalls and key obstacles his firm encountered while developing this capability. The Council's Christopher Gagnon then presented an overview of the phases required to build this capability. The steps include:

- Data Governance
- Extract, Transform, Load (ETL)
- Master Data Management
- Data Visualization

## AGENCY MANAGEMENT SYSTEMS: WHAT'S NEW?

Steven Finch from Vertafore presented Vertafore's focus and vision of the future of their agency management systems.

### Key Points

- Integration between Vertafore's key systems is still a main focus
- Vertafore is working heavily on providing more analytics and visualization capabilities

### Forecast: Cloudy

ABD's Brent Rineck shared his agency's journey into a full cloud platform. He then facilitated a group discussion around the benefits of Amazon Web Services and Workspaces.

## Key Points

- The right integration partner is key
- Providing multiple network failover paths is critical to an all-cloud environment
- Many day-to-day IT management tasks simply go away in a cloud environment

## BRING YOUR CHALLENGES

The group spent time in an open-forum environment where attendees had the opportunity to pose questions to the group for collaborative problem solving. Topics included:

- Client Record Management
- Vendor Management
- E-Signatures
- Cyber Security
- InsurTech Tracking

## NEXT MEETING

The next CIO Working Group is set to take place **October 23-24** at The Council's office in Washington D.C. Please contact Chris Gagnon at [Christopher.gagnon@ciab.com](mailto:Christopher.gagnon@ciab.com) with any questions.