



# Insurance Industry

## Transformation: Evolution or Revolution?

How can *behavioural economics* help to shape, transform and create opportunities in this changing landscape?

### DATE

Thursday 17<sup>th</sup> May 2018

### TIME

8:45am - 11:00am

### LOCATION

Cass Business School  
200 Aldersgate Street  
EC1A 4HD

### SPEAKERS

#### Peter Ayton

Professor of Psychology  
City, University of London

#### Pantelis Solomon

Principal Advisor & Head of  
Evaluation  
Behavioural Insights Team

#### David Blunt

Head of Conduct Specialists  
Financial Conduct Authority

#### Darren Munday

Facilitator & Visiting Fellow  
Faculty of Management

### OVERVIEW

With market challenges, regulatory changes, the latest FCA discussion paper DP18/2: *Transforming Culture in Financial Services*, as well as the emergence of new technologies, the Insurance industry is on the cusp of transformation.

Recent years have seen a growing use of behavioural economics in the financial sector, with organisations looking to better understand and influence consumer behaviour, to gain competitive advantage. The FCA's latest discussion paper on cultural transformation, once again, brings behavioural economics firmly back into the limelight.

The industry is beginning to look at its organisational mechanics, using behavioural insights to explore some of the root causes of issues that still need to be addressed with a focus on fostering greater trust and employee accountability. Will better culture lead to better customer outcomes? And how can behavioural economic principles be used to drive these changes?

### THE DAY

Join our Behavioural Economics team at City, University of London, to share your expert insights on the latest FCA report and to take part in a wider discussion, exploring the challenges facing the industry. *How far can behavioural economics go to address these cultural issues? Could a healthier work culture lead to better customer outcomes? What are the real problems at stake? And what would practical behavioural applications and interventions look like for the insurance industry?*

### WHY YOU?

We have identified you as a leading authority in the insurance sector. City, University of London, wants to learn from your knowledge and experience so that we can work with the insurance industry and FCA to help address the issues faced across the sector. To get an in-depth understanding of these issues we need to get under the skin of the apparent issues. This is why your involvement is so important to us.

### RSVP to:

Julia.lee.1@city.ac.uk  
By Friday 4<sup>th</sup> May

As part of the expert panel, you will be given the opportunity to be a member of the Insurance Advisory Group at City, University of London. In return for your involvement, we will happily share with you our behavioural economic insights that you will find beneficial to your organisation.