



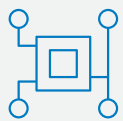
# Opportunities for embedded insurance partners:

## a Celent study in partnership with Swiss Re

Tesla is doing it. So are Uber and Amazon. These globally recognized brands are adding insurance to their value proposition. But they can't do it alone. Embedded insurance requires special expertise, capabilities and capital. Here are highlights of a new report from Celent, in partnership with Swiss Re.

### What's embedded insurance?

A digitally enabled, smart, timely, seamless offer of insurance within a broader digital transaction or relationship.



#### Digitally enabled

Transact/interact on any device



#### Timely

Receive an offer when buying a core product



#### Smart

Coverage fulfills an actual need (e.g. umbrella for high-value home)



#### Seamless

Easy to understand and purchase

### EIP=embedded insurance partner

Examples include ...

- **Porch:**  
Insurance offered alongside home maintenance services
- **Experian:**  
Buy insurance while you build your credit
- **Dealer Policy:**  
Buy a car and insure it at the same place
- **Intuit QuickBooks:**  
Liability insurance as part of small business products
- **IKEA:**  
Shop for furniture and buy homeowners insurance




## Why embedded insurance?

For the consumer	For the EIP
	
<ul style="list-style-type: none"> <li>■ Easy</li> <li>■ Trusted</li> <li>■ Fill protection gaps</li> <li>■ Risk mitigation</li> </ul>	<ul style="list-style-type: none"> <li>■ Market opportunity</li> <li>■ Increase retention and loyalty</li> <li>■ Has customer data which aids in risk selection</li> <li>■ Proper risk selection = profitable P&amp;L</li> </ul>

## Premium potential of EIPs

	Low end		High end	
	%	NWP	%	NWP
Existing premium shift to EIPs (1)	2%	USD 13 billion	6%	USD 39 billion
New premium (closing protection gap) (2)	1%	USD 6.5 billion	3%	USD 19.5 billion

## Who can be an EIP?

Customers	Homeowners & Renters	Automobile Owners & Lessees	Small & Midsize Businesses
			
Potential EIPs	<ul style="list-style-type: none"> <li>■ Mortgage lenders/brokers</li> <li>■ Homebuilders</li> <li>■ Large rental property owners</li> <li>■ Security firms</li> <li>■ Telecom and cable firms</li> <li>■ Home services providers</li> </ul>	<ul style="list-style-type: none"> <li>■ Automotive manufacturers</li> <li>■ National/regional new car dealers</li> <li>■ Auto leasing companies</li> <li>■ National used car dealers</li> </ul>	<ul style="list-style-type: none"> <li>■ Banks and finance companies</li> <li>■ Commercial property owners</li> <li>■ Business equipment sellers or lessors</li> <li>■ Payroll service providers</li> <li>■ Accounting firms</li> <li>■ Financial and operational systems providers</li> <li>■ Security firms</li> <li>■ Advertising and marketing firms</li> <li>■ Telecom firms</li> </ul>

Source: Celent

Get a free copy of the report 

We help companies of all sizes and industries launch innovative insurance products by bringing our risk expertise, digitization capabilities and capital strength to the table.

Let's talk!



**Sebastien Bert**  
Head of Strategic Partnerships US  
sebastien\_bert@swissre.com

©2022 Swiss Re. All rights reserved.

The entire content of this factsheet is subject to copyright with all rights reserved. The information may be used for private or internal purposes, provided that any copyright or other proprietary notices are not removed. Electronic reuse of the data published in this factsheet is prohibited. Reproduction in whole or in part or use for any public purpose is permitted only with the prior written approval of Swiss Re, and if the source reference is indicated. Courtesy copies are appreciated. Although all the information used in this factsheet was taken from reliable sources, Swiss Re does not accept any responsibility for the accuracy or comprehensiveness of the information given or forward-looking statements made. The information provided and forward-looking statements made are for informational purposes only and in no way constitute or should be taken to reflect Swiss Re's position, in particular in relation to any ongoing or future dispute. In no event shall Swiss Re be liable for any loss or damage arising in connection with the use of this information and readers are cautioned not to place undue reliance on forward-looking statements. Under no circumstances shall Swiss Re or its Group companies be liable for any financial and/or consequential loss relating to this factsheet. Swiss Re undertakes no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise. This factsheet does not constitute legal or regulatory advice and Swiss Re gives no advice and makes no investment recommendation to buy, sell or otherwise deal in securities or investments whatsoever. This document does not constitute an invitation to effect any transaction in securities or make investments.