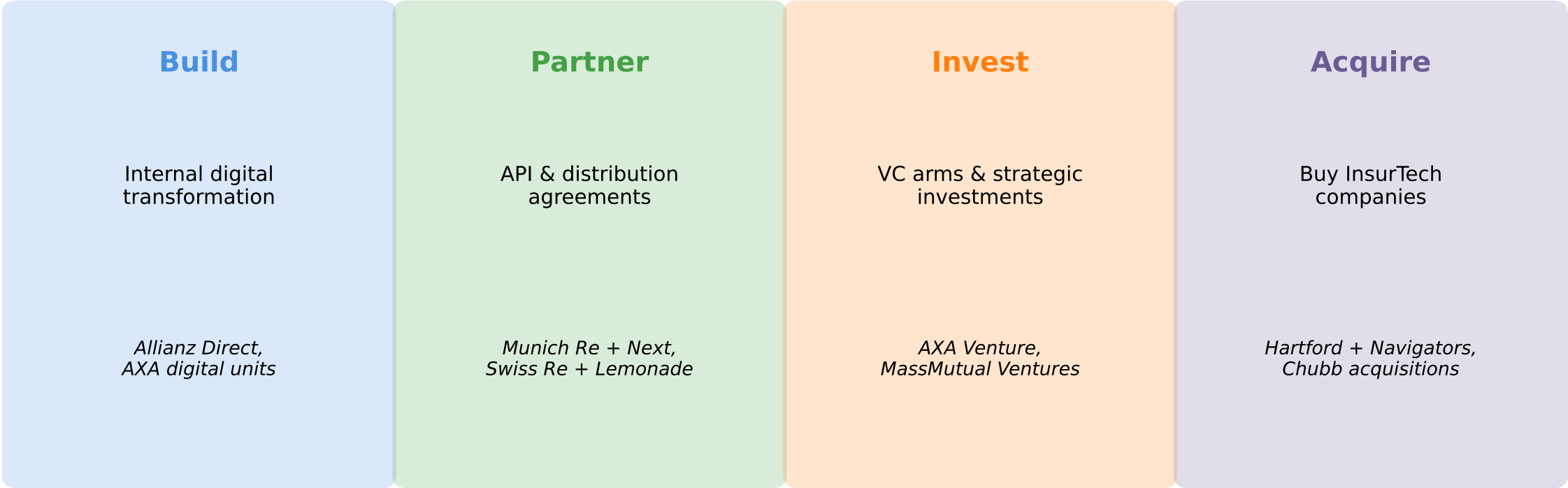


Incumbent Response to InsurTech Disruption



Incumbent Digital Investment (2024):

- Global insurers spent \$15B+ on digital transformation
- 70% have dedicated innovation labs
- 50%+ use AI in claims processing
- Average IT spend: 3-5% of premiums