



# From vision to execution: A blueprint for Insurance transformation

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# How confident are you in your organisation's ability to execute transformation?

**A** Very confident **B** Somewhat confident **C** Not confident

Most insurers globally are struggling with execution, not strategy.

# Insurance transformation: At a glance

## Three big transformations at the top of the insurance agenda



Embedding AI into new ways of working



Improving data and analytics capabilities



Addressing cyber security and fraud

## Anticipated cost savings are significant for insurance organisations

**75%**  
expect to cut costs by 10% by 2030

**31%**  
want to cut costs by more than 20%

## Yet successful transformation has been a challenge

Just **25%**  
have been highly successful in achieving cost-reduction goals

Only **14%**  
have been highly successful in achieving transformation goals

## Not all insurance leaders think they are ready

**41%**  
think they are well positioned to grow revenues

**36%**  
think they are well positioned to adapt to changing market dynamics

## What are the most successful insurance organizations doing differently?



They have clearly defined cost objectives



Their cost and transformation objectives are aligned



They have a centralised or hub-and-spoke approach



They have earmarked robust budgets



They have made leadership accountable

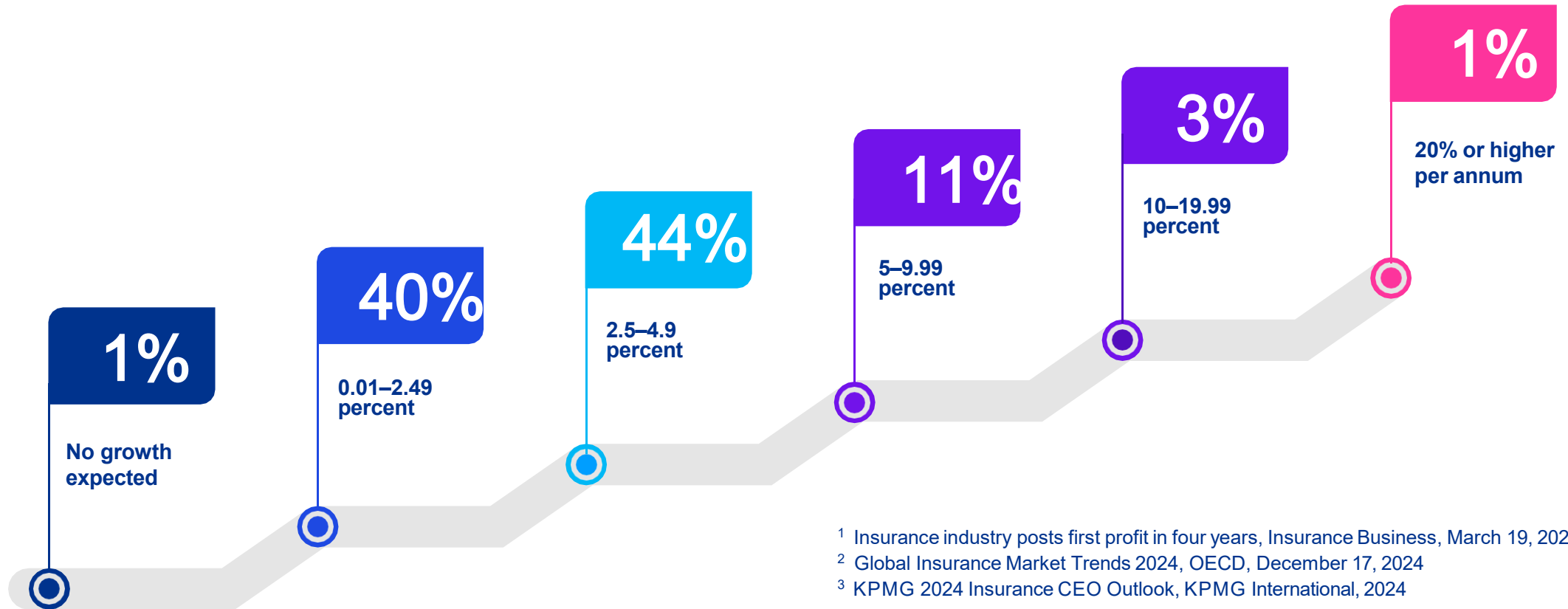
Source: Insurance transformation: The new agenda, KPMG International, 2025



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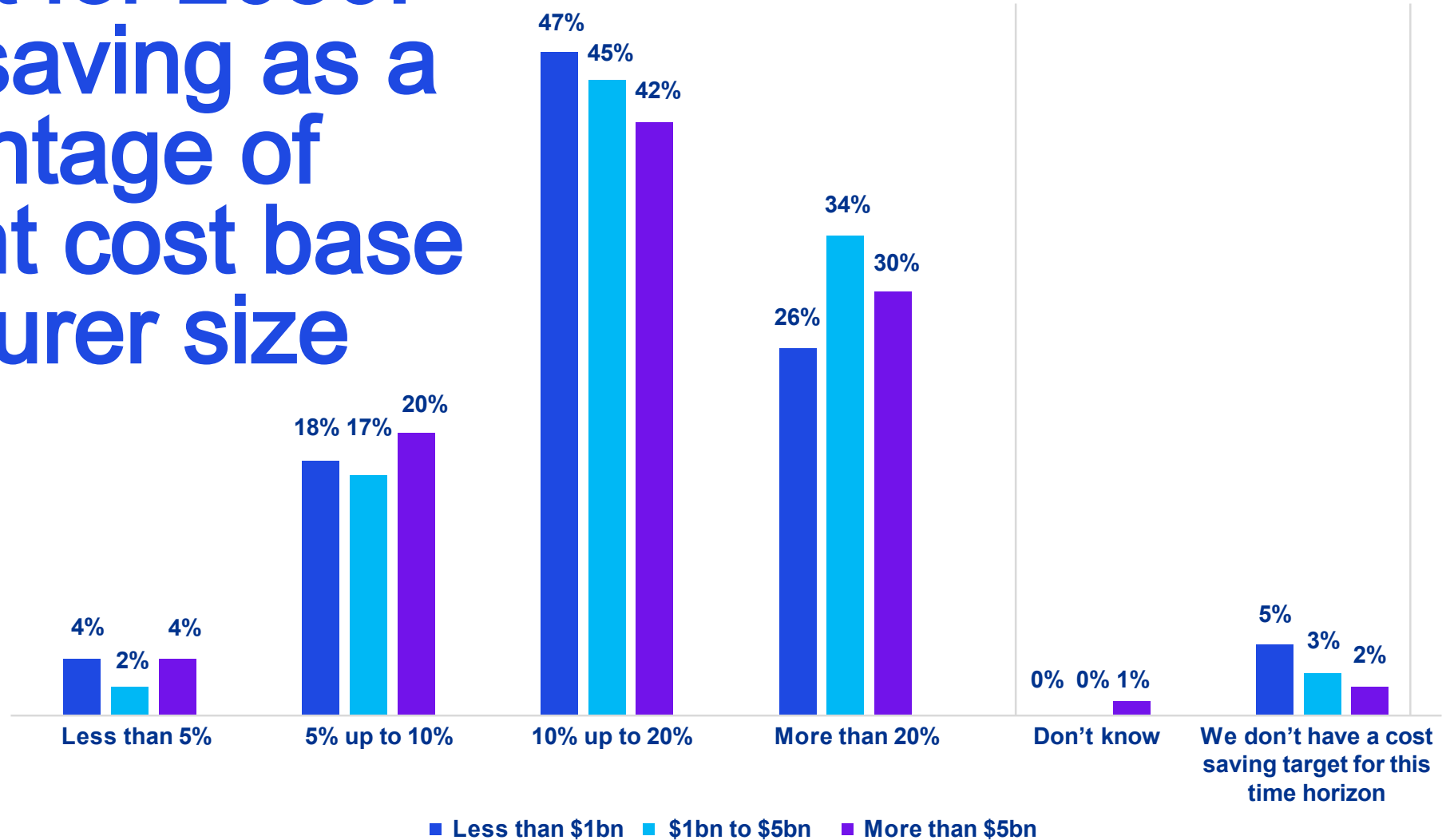
# Organisations' earnings outlook for the next three years



- <sup>1</sup> Insurance industry posts first profit in four years, Insurance Business, March 19, 2025
- <sup>2</sup> Global Insurance Market Trends 2024, OECD, December 17, 2024
- <sup>3</sup> KPMG 2024 Insurance CEO Outlook, KPMG International, 2024

Source: KPMG 2024 Insurance CEO Outlook, KPMG International, 2024

# Target for 2030: Cost saving as a percentage of current cost base by insurer size

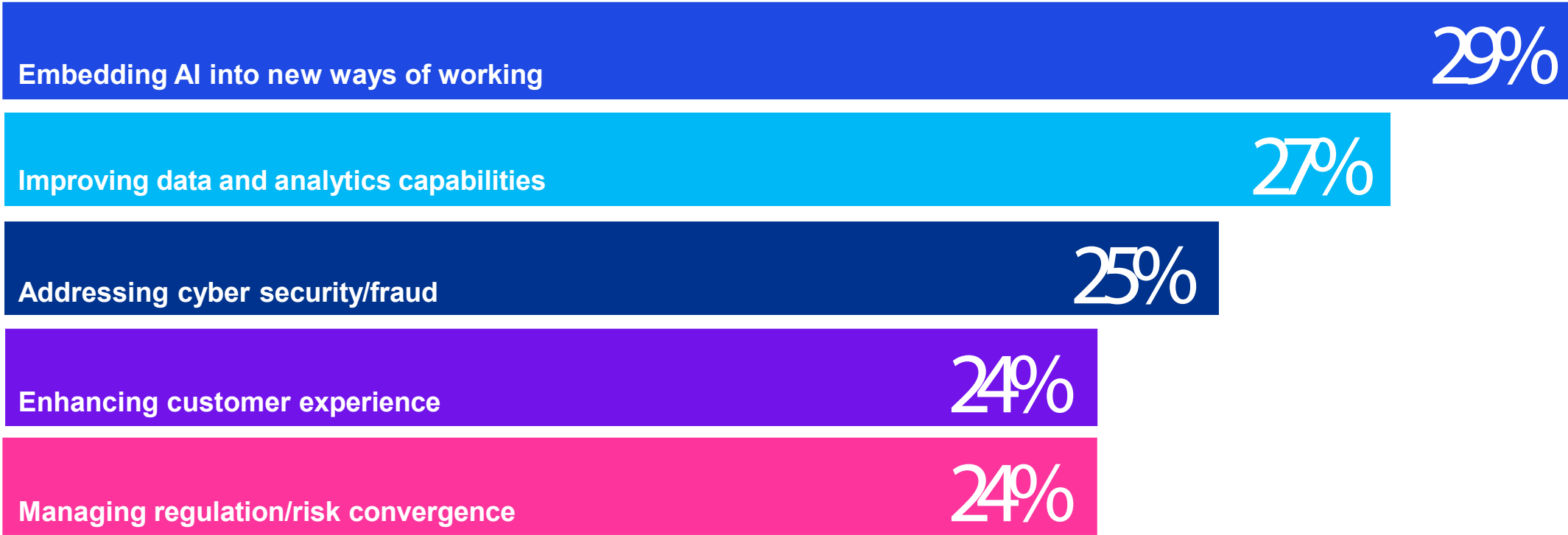


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# Areas of strategic importance for insurance or



Source: Insurance transformation: The new agenda, KPMG International, 2025





# Delivering transformation

# Why most transformations stall

**Too many initiatives,  
no prioritization**



**Limited leadership  
accountability**



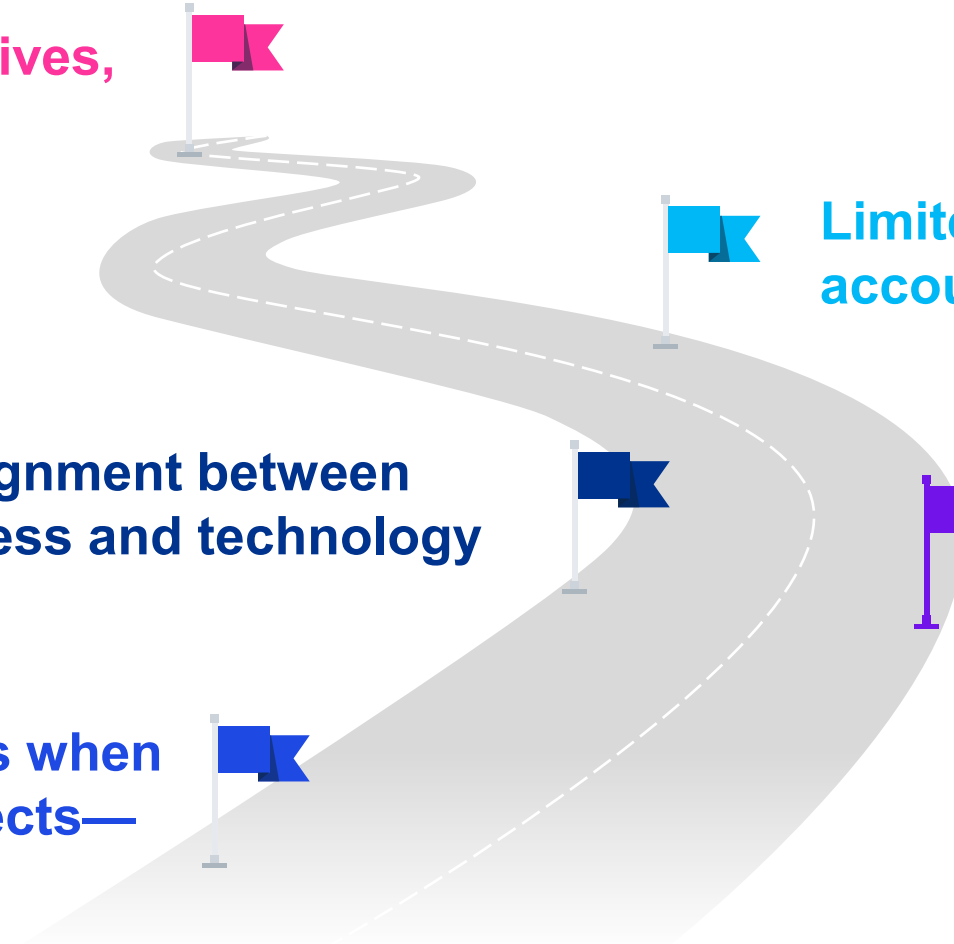
**Misalignment between  
business and technology**



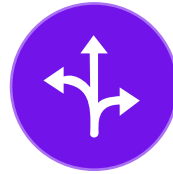
**No clear visibility  
into value (or how  
to measure it)**



**Transformation fails when  
it is treated as projects—  
not as a system**



# Leading insurers have changed the model



Disconnected programs



Enterprise Transformation  
'Mission Control'

**Align strategy**  
(Transformation leadership)

**Delivery excellence/  
Mission control**

**Execution**  
(Transformation office)

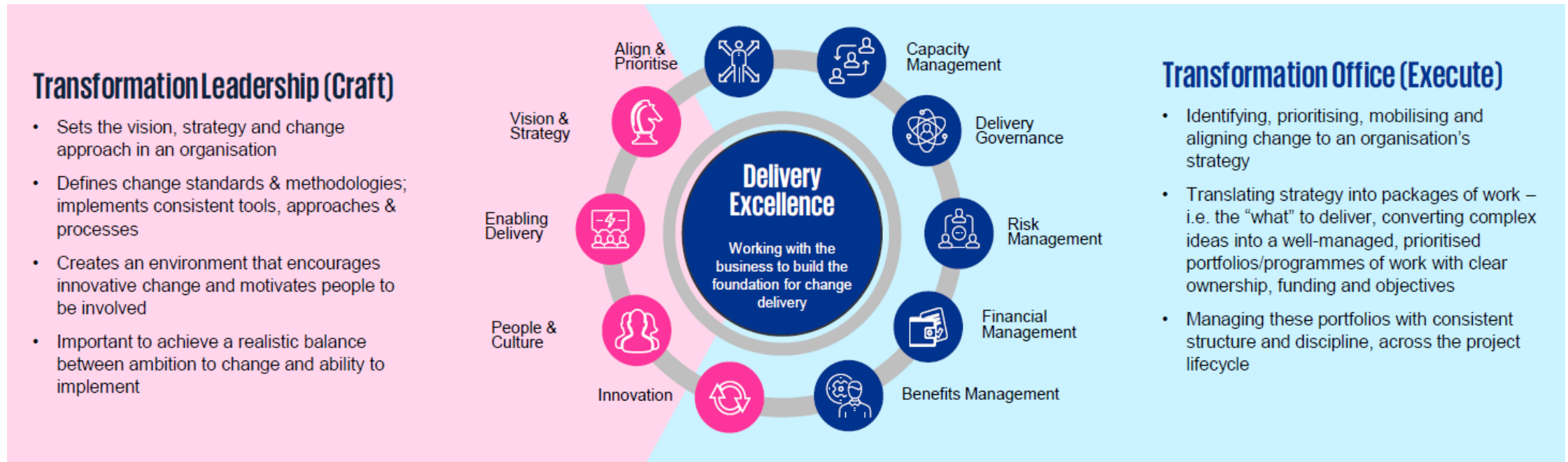
# A blueprint for modern insurance transformation

**Vision and Strategy:** objectives, value drivers, prioritization

**Delivery Excellence – “Mission Control”:** governance, KPIs, resource allocation, value tracking

**Execution:** agile delivery, business ownership, continuous improvement

**Centralized oversight + decentralized execution**



# Centralize leadership. Decentralize delivery.

- **Central: strategy, prioritization, governance, value tracking**
- **Local: execution, adoption, customer outcomes**
- **Scale comes from balancing control and autonomy**



# Make value visible

01

Define clear value drivers

02

Implement dashboards

03

Use KPIs and OKRs

04

Stop low-value initiatives early

If you cannot see value  
you cannot manage transformation

# Move to continuous transformation

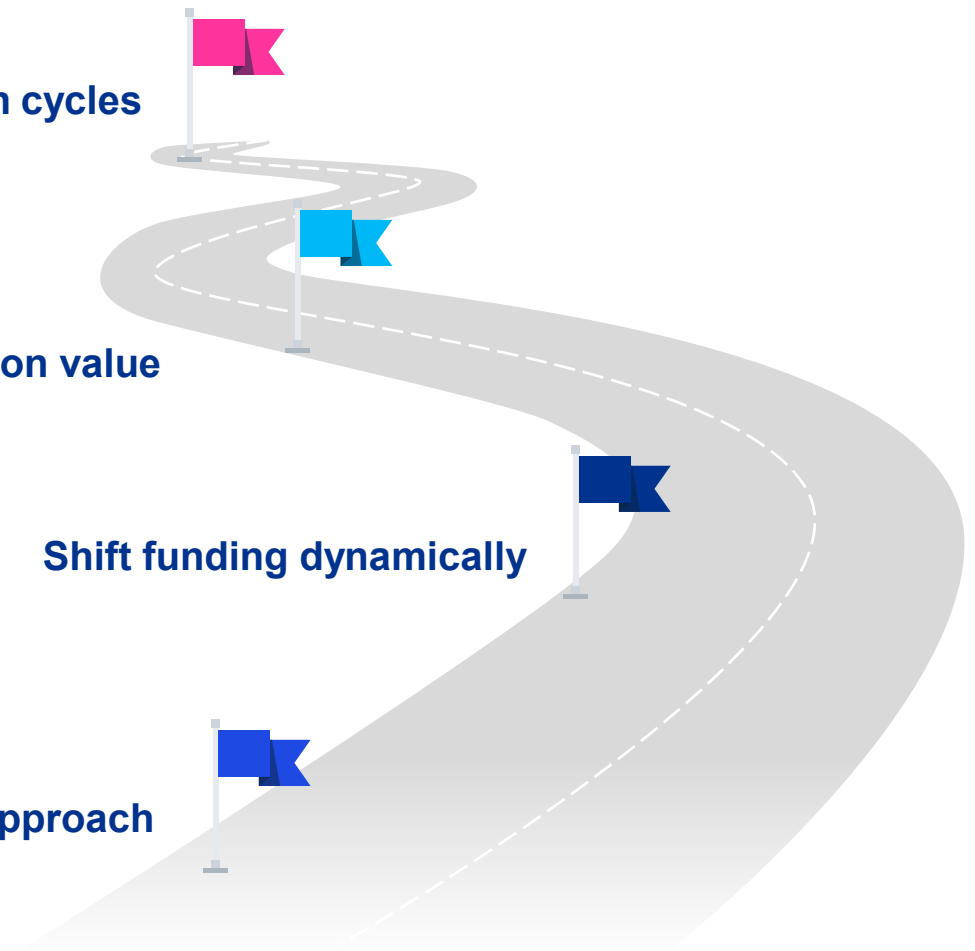
Regular reprioritization cycles

Stop / start based on value

Shift funding dynamically

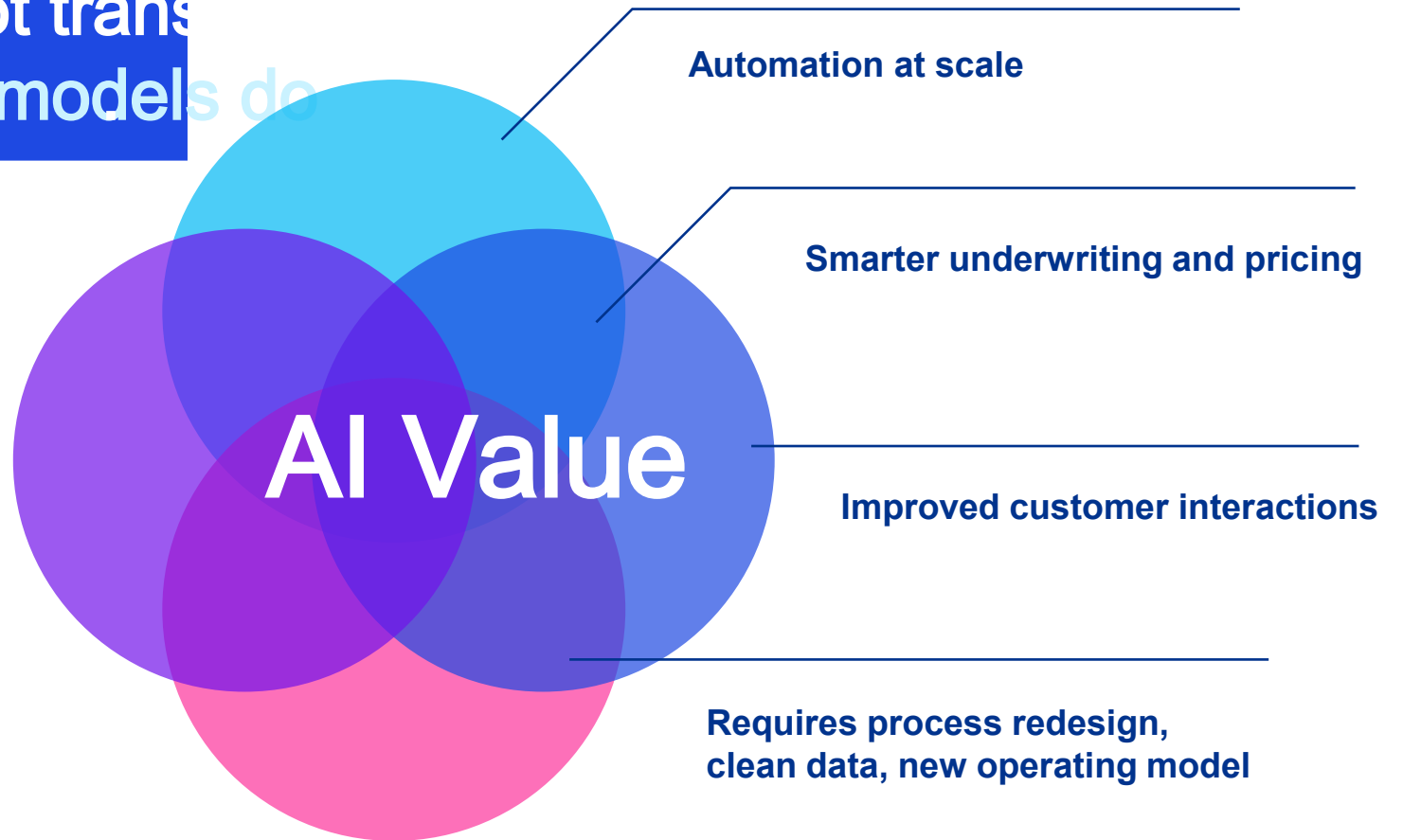
Continuous planning approach

Transformation is not a system

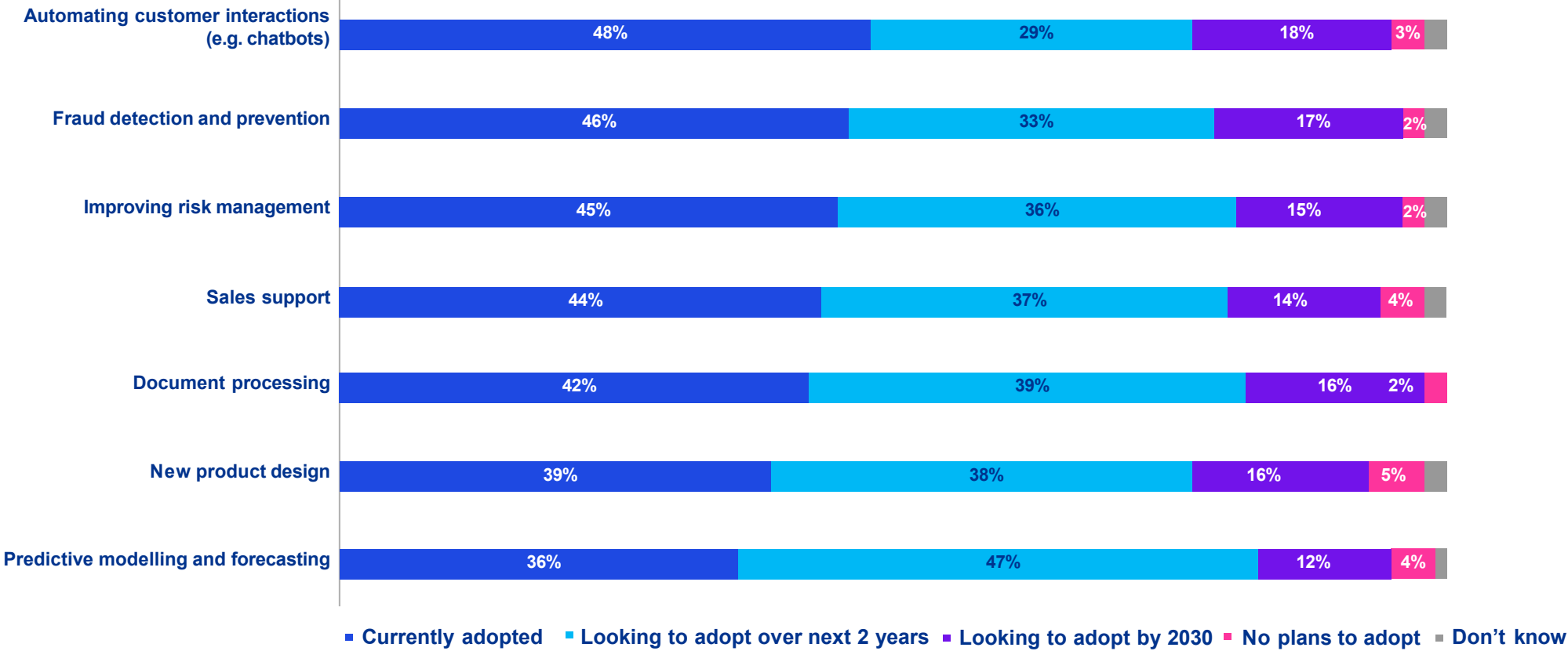


# Where AI actually creates value

Technology does not transform organizations  
operating models do



# Adoption of AI and automation use cases



Source: Insurance transformation: The new agenda, KPMG International, 2025

# What this means for Caribbean insurers

- **Opportunities:** leapfrog legacy systems, faster decisions, measured growth
- **Challenges:** talent gaps, scale constraints, fragmented technology
- **The Caribbean can leap ahead—not just catch up**



# Five key takeaways

01

Set a clear vision for change

02

Make leadership accountable and achieve visibility

03

Improve and leverage your data to achieve your goals

04

Consider your key processes before jumping into technology solutions

05

Align your culture to your transformation objectives



Thankyou



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