



An affiliate of The Institutes | Risk and Insurance Knowledge Group

Welcome to 2021! As the world continues to deal with unprecedented global challenges and we begin to emerge as best we can, we recognize that the insurance industry is at an inflection point driven by these momentous challenges that demand a re-evaluation of the industry's value proposition and its role in society. Reinvention will be driven by those who embrace the new, virtual reality by shifting to a business model designed to meet the demands of the changing risk profile through innovation. The Covid-19 pandemic has resulted in cataclysmic disruptions to industries, economies and societies globally, exacerbating fault lines and escalating vulnerabilities. Resulting systemic changes are accelerating at rapid fire pace, challenging traditional business models, products, workforce and supply chains.

The IIS is committed to addressing these critical issues and exploring solutions through global collaboration, led by a team of Industry Experts to navigate us through existing and emerging threats and opportunities. We are proud to have a distinguished group of 6 leading executives that will continue to provide insights, innovations, and thought leadership through articles, webinars and conference participations in 2021. Our Resilience, Regulation, Innovation, Cyber Risk, Life & Health, and Customer Experience experts continue to have an impact in the market, and their leadership will be highlighted this year.

Our latest global survey of insurance executives that was conducted by the IIS in collaboration with The Institutes, the Pacific Insurance Conference and Insurance Thought Leaders, illustrated that innovation ranked as their highest priority area of concern. In contrast to the previous year, where cyber security was the highest ranked area, 2020 highlighted the shift in focus in recognition of new realities, which appear to be accelerating at a much more rapid pace, and will require a greater dedication to implement. The current environment is exposing long-known inefficiencies, but the timing may be right to leverage new technologies, accelerating a march toward increased digitization. How we sell, analyze, underwrite, and distribute insurance is changing more rapidly now than ever. In 2020, implications of Covid-19 was the second highest ranked area of concern. Among respondents in the Asia Pacific region, the implications of Covid-19 was ranked significantly higher than by those of other regions.

As we noted in our last Global Insurance Forum, we are living in uncertain times; but uncertainty *is* the arena where the Insurance Industry thrives; to *create* that certainty that allows people and society to move forward. We will move forward through 2021 as a forum to explore, learn, and collaborate, and look forward to connecting with you!

I wish you all a very happy, healthy and prosperous new year!

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Joshua H. Landau
President of IIS and PIC