

Claims Initiative of the Year



TOKIO MARINE

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Tokio Marine & Nichido Fire Insurance’s (“TMNF”) use of advanced artificial intelligence (AI) technologies to provide a seamless customer experience and improved operational efficiency saw it scoop this award.

TMNF (a subsidiary of Tokio Marine Holdings, Inc.), which is the largest property and casualty in-surer in Japan by revenue, has introduced a number of digital transformation initiatives to enable its customers to interact with it anytime, from anywhere.

One such initiative is its AI-empowered claims process, where it has teamed up with US-based digital insurer Metromile to offer customers a digital channel through which they can report claims, including uploading supporting digital images. Customers can also monitor the status of their claim through a mobile app.

Through using a combination of humans and technology, it enables an increase in operation efficiency, leading to faster processing of customer requests. While the initial reporting of a claim by telephone took around 15 minutes to process, reporting the first notice of loss online takes just one minute to process. Since late 2019, TMNF has processed more than 110,000 claims through the new digital initiative, collectively reducing waiting times for customers by 50,000 hours.

Its digital transformation initiatives have also helped to increase the insurer’s customer satisfaction rating. After remaining broadly static for the past 10 years, the proportion of customers who said they were ‘very satisfied’ jumped by 6.3% to break through the 45% barrier for the first time in Tokio Marine’s history.

TMNF has also collaborated with several overseas start-ups, such as pay-per-mile auto insurance provider Metromile, AI-based vehicle damage estimation and recovery solutions Tractable, and ICEYE, which provides satellite-based imagery solutions for natural catastrophe events, to introduce a range of insurtech solutions.

Masashi Namatame, Group Chief Digital Officer at Tokio Marine Holdings, said: “Aligned with our motto to protect our customers and society in their time of need, we are focused on providing faster services and keeping up with changing times. We hope to inspire others to employ digital means to better serve customers and transform the way insurance business is being done.”

The insurer has supported its staff through the mindset shift required by digital transformation. It has observed a gradual increase among staff in the proactive use of AI technology to support both simple and complex tasks.

As Tokio Marine continues to explore new insurtech solutions to improve the customer experience, it looks set to remain at the forefront of digital transformation in Japan’s insurance sector.



Masashi Namatame