



Press release

Brussels, 30 November 2017

Four in ten Flemish regard e-bike accidents as the 21st century's greatest insurance risk

KBC survey on tomorrow's risks

In our rapidly changing society, insurers need to consider new technologies (including electric cars, drones, solar panels, etc.) and other relatively recent and growing trends (such as changing family structures, the uniquely Belgian concept of 'kangaroo housing', teleworking, hacking, and so on).

KBC commissioned market research company Profacts to conduct an online survey so as to learn how to more effectively meet the challenges of these changing times. A representative sample of around 1 000 Flemish respondents indicated when various scenarios might occur in their life, and whether they thought these scenarios were covered by their insurance.

The survey found that more than four in ten Flemish (41%) viewed accidents involving electronic bicycles (e-bikes) as the main insurance risk of the twenty-first century. Two in five respondents (41%) expect their insurance to provide cover if they were to suffer from burnout in the workplace. The Flemish respondents also cited concern about insurance claims related to solar panels, hover boards, toy drones, autonomous vehicles, teleworking or as a result of computer hacking. While insurance companies generally cover these new risks under their policies, the survey reveals that many Flemish are currently not always aware for which ones this is the case.

A total of 99% of respondents cited at least one 'realistic' scenario for which they feel insurers must be prepared in the future, expecting companies to provide both for situations in the more distant future and those which could realistically occur today.

Hans Verstraete, Senior General Manager at KBC Insurance, explains KBC's strategy for handling these eventualities: *'We have had a strong focus on prevention for many years, but we also aim – in fact, we see it as our public duty – to provide sustainable and reliable solutions for any claims that do occur, and to reduce any inconvenience and stress experienced by our clients to a minimum. Specifically, we are preparing for the new social trends and developments, and adapting to the changing needs of our clients by developing new solutions or modifying existing solutions or processes. New technologies such as Blockchain and artificial intelligence enable us to provide personal, efficient, client-friendly and comprehensive solutions.'* “

Online survey reveals 21st-century insurance risks

The 1 000 Flemish respondents of the Profacts online survey were asked about what kept them awake at night, what scenarios they felt might occur in the not-too-distant future, and whether they thought they were insured against these risks.

It turns out that many of the relatively recent lifestyle trends also come with new risks, which we expect to be covered by our insurance.

These trends could be subdivided into the following four areas:

1. New workplace trends such as teleworking
2. Family-related trends, including 'kangaroo housing' (where senior citizens share a home with immigrant families with the objective of mutual support), blended families, and the growing number of transgenders in our communities.
3. Innovations
4. Technologies: e-bikes and problems involving solar panels

Four in ten believe e-bike accidents are the 21st century's greatest insurance risk

The survey found that more than four in ten Flemish (41%) viewed accidents involving electronic bicycles (e-bikes) as the main insurance risk of the twenty-first century. Two in five respondents (41%) expect their insurance to provide cover if they were to suffer from burnout in the workplace. The Flemish respondents also cited concern about insurance claims related to solar panels, hover boards, toy drones, autonomous vehicles, teleworking or as a result of computer hacking.

While insurance companies generally cover these new risks under their policies, the survey reveals that many Flemish are currently not always aware for which ones this is the case.

Respondents are generally aware that insurers must be prepared for the future (with 99% of those surveyed citing at least one situation for which insurers must be able to provide in the future).

In fact, they expect insurers to provide both for situations in the more distant future and those which could realistically occur today – these are described as 'realistic scenarios' which are already within the realm of imagination.

So how is KBC preparing for these trends and scenarios?

Hans Verstraete, Senior General Manager at KBC Insurance: *" We aim to provide sustainable and reliable solutions for any claims that do occur, and to reduce any inconvenience and stress experienced by our clients to a minimum. Specifically, we are preparing for the new social trends and developments, and adapting to the changing needs of our clients by developing new solutions or modifying existing solutions or processes. We are looking to simplify our procedures by improving our processes and working towards solutions which are instantly effective and instantly clear, without the need for clients to jump through too many hoops. We also make sure to take advantage of the opportunities offered by new technologies such as Blockchain and artificial intelligence. "*

Client experience and client-friendliness come first in the solutions KBC Insurance provides to its clients, which are defined based on three fundamentals: **immediate ('Be instant')**, **close and personal ('Be personal and proactive')** and **providing comprehensive solutions ('Be all-in-one')**.

The company already handles claims without delay under its current procedures. There are numerous situations where a claim file is created immediately, and in some cases the client is immediately provided with cover (in 80% of the claims in hospitalization or due to a car accident, the client knows immediately if he is covered by his insurance).

Damage due to car accidents can be handled using exclusively digital resources, in this case the KBC Assist app. Clients are also able to track their claims through KBC Assist, in addition to performing other transactions

such as selecting a repair company, providing the details of the bank account to which payment is to be made, and so on.

Anyone who needs to make a claim under their hospitalisation insurance can also choose to report the claim using the KBC Assist app. In fact, we have found that half of all claims reported through KBC Assist concern hospitalisation insurance.

Since summer 2017, clients can take out home insurance online by answering only three simple questions (regarding the address, type of building and number of floors), after which the premium for their home insurance policy is calculated immediately. Documents can be signed electronically on the spot,

Personalised videos will be used to appeal to clients personally, soon we will launch an experiment in the sphere of “home”.

Artificial intelligence enables us to answer questions immediately and to bring our expertise instantly to the client.

MORE THAN JUST INSURANCE. ECOSYSTEMS PROVIDE COMPREHENSIVE SUPPORT.

KBC goes beyond just insurance alone. KBC Insurance and its partners have launched several initiatives over the past year, with various partners helping to find client-friendly solutions as part of an ecosystem, each based on their own individual strengths and expertise.

- Happy@Home (in association with ONS and CUBIGO) provides home assistance,
- while Smart@Home, alerts clients to any dangerous situations in the home through the use of smoke detectors and water detectors.
- With the new offer “home assistance” KBC offers a very fast solution 24/7 if there are emergency repairs or a defective heating system, or you locked yourself out for instance.

Clients who have taken out home insurance are given the option to have the damage repaired by KBC in lieu of receiving compensation. KBC has partnered with a nationwide network of repair companies for this purpose.

BUT PREVENTION IS EVEN MORE IMPORTANT... BECAUSE PREVENTION IS BETTER THAN CURE.

Hans Verstraete explains: *‘Insuring risks and providing solutions for those risks is one thing, but of course that doesn’t really mitigate the human suffering that tends to be associated with accidents. We therefore see it as our public duty to make every effort to help prevent accidents, in the interest of those insured. We have been focused on prevention for many years, and we support various initiatives related to fall prevention, prevention of bicycle accidents (including by wearing helmets), preventing bacterial infections in hospitals, and so on. Protecting and relieving customers is the mission of KBC Insurance. We want to do this in the most accessible and easy way possible, with the customer choosing the channel of their choice. Every day, employees and agents make every effort to achieve this.’*

Stay up-to-date on all innovative solutions at www.kbc.com/innovation.

For further information on this topic, please see the attached PowerPoint presentation.

KBC Group NV

Havenlaan 2 – 1080 Brussels
Viviane Huybrecht
General Manager of Corporate Communication
KBC Group Spokesperson
Tel.: + 32 2 429 85 45

Press Office
Tel. + 32 2 429 65 01 Stef Leunens
Tel. + 32 2 429 29 15 Ilse De Muyer
Fax + 32 2 429 81 60
E-mail: pressofficekbc@kbc.be

KBC press releases are available at www.kbc.com
or can be obtained by sending an e-mail to
pressofficekbc@kbc.be

Follow us on www.twitter.com/kbc_group

Check this document’s authenticity at
www.kbc.com/en/authenticity
