

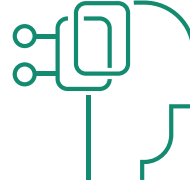
Insurtechs Are at the Gate: Time to Modernize

By 2025:

There will be 8.1 billion people and 50+ billion networked devices on the planet¹

3D printing will change insurers risk assessment of buildings while autonomous vehicles will change risk pools assessments by 2030²

A tsunami of change is reshaping the insurance industry into a cloud-based digital entity. While slow, the transition requires the modernization of aging monolithic applications that need specialized expertise.



By 2030, AI will automate the underwriting of personal and small business products across life, property and casualty insurance³

New challenges

As an industry, insurance services must adapt to changing fundamentals and assumptions quickly, plus factor in the impact of technologies on risk calculations:

Cyber threats remain the top concern for insurers in light of the increase in connected devices and intelligent entities such as autonomous vehicles

Agile insurtech competition ranks were growing and reached 1,500 globally, with 38% based in the US⁴

Increasing regulation complexity from many countries, regions and cross-borders complicates insurance services and compliance



Work effectively with DevOps and Taos

Digital transformation with Taos helps insurance enterprises grow their businesses, capitalizing on scalability, enhanced security and cloud economics. Taos offers Advisory Services, Professional Services, Managed IT and Security Services. Insurance companies that adopted DevOps gained in many areas:

Companies that modernized workloads improved operations productivity by 42%⁵

Modernization helped companies reduce IT costs by 41%⁶

Organizations using AI/ML maintained continuous compliance and strong security posture

Taos works with you to develop unique solutions that best fit your needs and optimize your ROI.

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Start your business transformation today and protect yourself in a growing threat landscape. Learn more about Taos [cloud modernization](#) and [digital transformation](#).

Sources:

1-6. McKinsey & Company 2020. "Reaching the Next Normal of Insurance Core Technology."