

Our strategic agenda

2016 ACHIEVEMENTS:



Underwriting excellence

- Establishment of underwriting hubs in Miami and Singapore to optimise use of underwriting talent in growing economies of Latin America and Asia
- Focus on core business, including growing North American Specialty and Emerging Markets
- Continued divestment of non-core businesses and remediation of underperforming lines
- Use of data and analytics to allow data-driven underwriting decisions, focused risk selection and greater pricing accuracy
- Improved stress testing of underwriting scenarios
- Group Underwriting Committee to monitor underwriting performance and drive adherence to underwriting standards and best practices
- Rollout of QBE Underwriting Academy to embed best-in-class underwriting skills and accreditation by the appropriate insurance institutes



Customer and partner-led growth

- Client relationship management system and processes implemented globally
- Multinational capability improved for customers operating across multiple geographies
- Advanced customer risk management system offers clients guidance on wider risk issues
- Data and analytics used to improve understanding of customer buying habits allowing more focused support
- Premiums4Good offers customers choices of social and environmental investments
- The QBE Digital Innovation Lab carries out research into business opportunities in areas such as Internet of Things, Blockchain and machine learning



World class talent

- The launch of the QBE Underwriting Academy saw 233 graduates complete the program in 2016, with an additional 79 trained subject matter experts
- 2,351 leaders have attended the QBE Leadership Academy to improve our bench strength at all levels
- A focus on engagement has resulted in improved scores across the business
- Diversity and inclusion statistics continue to improve towards published targets



Operational efficiency

- Multiple initiatives generated cost savings in excess of \$150 million in 2016
- A more strategic approach to cost and infrastructure management in 2017 will see further benefit realised
- In excess of \$350 million reduction in 2017 external reinsurance spend
- Further use of Group Shared Services Centre to achieve cost and efficiency benefits
- We are continuing to enhance our long-term plan and strategy for technology



Claims excellence

- Use of data and analytics for fraud prevention, claims recoveries and litigation management
- Group Chief Claims Officer appointed to facilitate sharing of best practice, to maximise opportunities in the areas of fraud management, claims, claims supply chain management and claims leakage
- \$200 million of claims benefits targeted by 2018
- Innovative use of drone technology to deliver excellent claims service to clients



Data and analytics

- Over 70 projects in progress to embed data and analytics to create a culture of data-driven decision-making
- This includes:
- Claims anti-fraud and subrogated recovery
 - Customer segmentation and improved customer experience
 - Agent and broker segmentation and performance
 - Underwriting exposure, loss control and pricing analytics
 - Recruitment effectiveness