The QBE Group Digital Innovation Lab:
Inspiring our digital future

Optimised for **learning**

Ideas

Lab research ratification

Experiment

Business review

Implementation

Technology is driving change in the insurance industry, allowing the most far-sighted organisations to 'reimagine insurance' – redefining the business model and transforming the services they provide and the way they are delivered. The QBE Group Digital Innovation Lab was launched in 2016 to help create a future that is driven by the emerging technologies of today.

New technologies abound. We need to be able to make a call on which of them has the ability to improve our business and therefore where we should invest. What is real and what is simply noise? How quickly will it change the model – overnight, or in five years' time, or never?

The Lab helps us answer these questions. Even more importantly, by working in partnership with some of the brightest minds in academia and industry, it allows us to actively influence the answers to the questions. Working closely with our business experts around the world, we can make the technologies relevant and real for our customers by embedding them in our business processes.

Value creation

Capacity

Skills

Resources

The QBE Lab is a research and development team, which provides the skills, capacity and resources needed to effectively experiment with the emerging technologies which will reshape the markets we operate in globally.

The QBE Lab is experimenting with the emerging technologies that will help us build the strongest partnerships with our customers – enabling growth, efficiency and effectiveness.
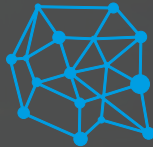
ARTIFICIAL INTELLIGENCE

Artificial Intelligence (AI) can provide QBE with the opportunity to better understand and predict risk in complex systems. The Lab is focusing on recent advances that allow us to understand why AI systems make specific decisions, essential in using AI where financial, ethical and legal consequences of decisions are significant.

INTERNET OF THINGS (IoT)

Smart devices, connected to the Internet of Things (IoT), offer previously unavailable information which can have a meaningful impact on our customers. The Lab is working with top academics and industry partners to experiment with some of the most advanced sensor hardware and analytics platforms available in the market, offering the potential to continuously monitor and reduce risk.

BLOCKCHAIN

Implemented in a consistent and compatible way across a value chain, Blockchain offers the potential to make processing more secure, transparent and efficient across the whole industry. The Lab is investing in Blockchain experiments, building applications that test out the technology's unique characteristics.

AUGMENTED/ VIRTUAL REALITY

Virtual reality applications allow us to simulate situations and design solutions for scenarios which would otherwise be impossible to simulate, or may be cost prohibitive today. The imaging and collaboration capabilities of these technologies allow the involvement of our subject matter experts from around the world, underwriting some of the most complex classes of risk. The resulting data and training sets can then be re-used in the development of our future talent.