

Automobile Insurance: A Discussion of Recent Developments

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Panelists

- Greg Frankowiak, Moderator
 - Chairperson, Academy Automobile Insurance Committee
- Alex Carges
 - Former Chief Actuary, Root Insurance Company
- Mark Jones
 - Leader of Advanced Analytics team at PWC
- Jim Lynch
 - Chief Actuary, Insurance Information Institute

Discussion: Impact of COVID-19

- COVID-19 has had an enormous impact on life as we know it.
- What are some impacts that you have seen due to COVID on the automobile insurance market?
- What challenges does COVID raise as insurers look at 2020 data for ratemaking and reserving?

Discussion: Telematics

- Telematics and other forms of usage-based insurance are not new to the market, but still garner much attention.
- What trends have you seen regarding these products, consumer interest in them, and insurer focus on them?

Discussion: Rating Variables

- What have you seen as recent trends in regulatory restrictions on automobile insurance rating variables such as credit scores?
- What are the implications from this?
- Are there potential alternatives to factors such as credit scores that should be considered?

Discussion: 'Disparate Impact'

- The potential for predictive model bias and disparate impact has been a recent hot topic in the industry.
- What are some ways to identify and address these issues?
- What challenges may lie ahead in this regard?

Discussion: Commercial Auto

What trends have you observed recently in the commercial automobile insurance market?

Discussion: Consumer and Economic Environments

- What shifts or trends have you seen in consumer behavior
 - for automobile insurance?
 - in the macroeconomic environment?

Discussion: New Delivery Channels

 What trends are emerging regarding delivery of insurance products—such as with automakers vs. traditional insurance companies?

Discussion: Autonomous Vehicles

- What do you see regarding the future of autonomous vehicles, say 5 years or 10 years down the road?
- Are there challenges such as shifting of liability associated with greater usage of autonomous vehicles that insurers should consider?

Questions?

2020