

# AIRMIC Technology Forum

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# Aviva Risk Insights Report

*The Aviva Risk Insights Report is a large and significant piece of research focused on UK business attitudes to risk. It's part of our commitment to risk management, designed to help UK businesses understand the unique risks they face and plan for the future.*

## 10 biggest risks

We asked business leaders what major risks they believe their business is particularly exposed to.

It's perhaps unsurprising that most of their answers were directly influenced by the COVID-19 pandemic, with public health events named as the single biggest risk to businesses of all sizes. Furthermore, the twin concerns of the pandemic and Brexit have driven concerns about changes in legislation and regulations, in addition to the economy and market developments.

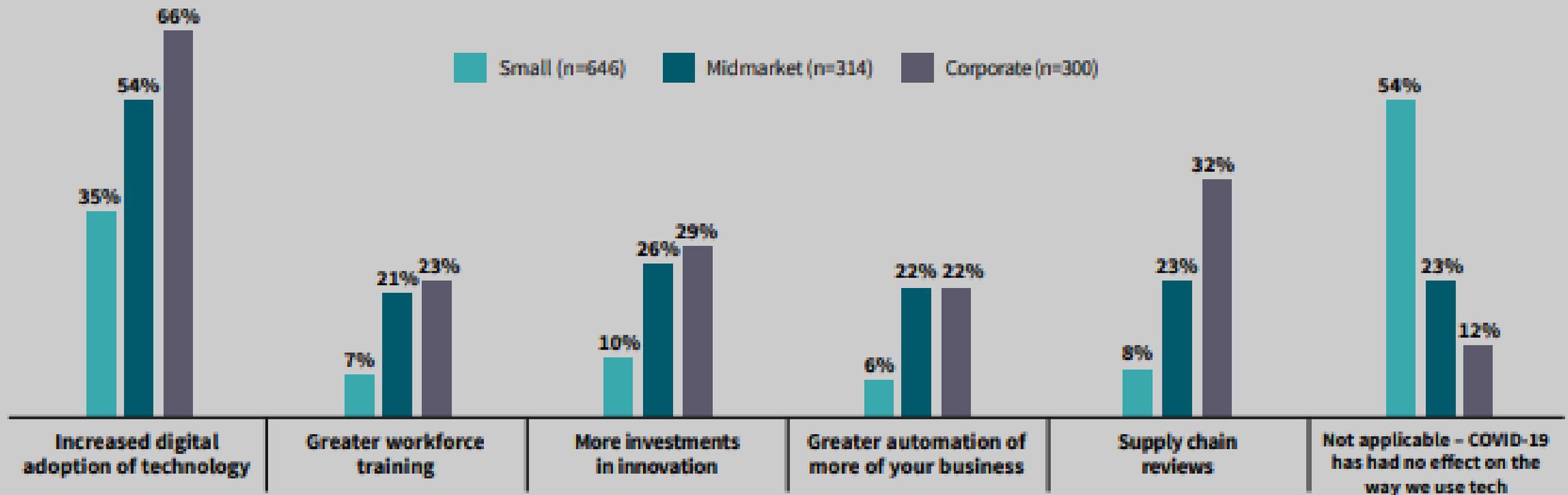


- 48% of the business leaders we spoke to have increased their digital adoption of technology. Larger businesses have invested more resources into greater workforce training, automation and supply chain reviews.
- 54% of business leaders from small businesses reported that they've made no change in their use of technology through the pandemic.
- Increased use of technology changes the nature of business interruption risk.
- Shift to a more social sharing economy, public opinion about a business can now spread across the internet in seconds
- Cyber is increasingly becoming a key risk as businesses and industries continue to see a shift towards digitalisation to drive efficiencies.
- Increased digital growth and technology adoption continues to drive demand for skilled workers that can move with the times.
- One in five (22%) businesses said that investing in new technology and digital adoption is one of their top three priorities for 2021

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## Impacts of COVID-19

How, if at all, has COVID-19 impacted the way you use technology in your firm?



# Aviva Developments : Innovation

- 'Digital-first' strategy of 2015 embedded within the business.
- Appointment of **Chief Distribution Officer**.
- Continued drive on innovation and technology agenda.
- Investments in early years businesses looking to transform the insurance industry.
- One of the first Insurers the UK government's **Fintech Pledge**.
  - Sets globally leading standards for the establishment of partnerships between the UK's largest financial institutions and fintech firms.
  - Establishment of 5 key principles.
- Innovation in back office processes such as risk management and actuarial processes are where some of the most exciting technologies reside.
  - Real time data and not historic or static data.
  - Desire to make Risk Management a dynamic experience.

# Motor25

The future of Motor – Aviva Evolution



Data  
& Telematics

Electric  
Vehicles

New  
Mobility  
Models

Autonomy