











Part 2 – Horizon scanning but scanning what, exactly?



What's in YOUR future?

In this, the second in our mini-series of four articles, we'll be introducing you to different areas of 'horizon scanning' that may pique your own business' interest...

A quick Google-search will focus your attention on high-profile areas for horizon scanning. These are examples of the sectors in which businesses like Ageas are watching trends closely:

Everything's connected <i>Technology and 'Smart tech' in general, the Internet of Things (IoT) in particular</i>		Migration trends, ageing populations <i>Who lives where and why, and how we cope with that</i>	
Transport and logistics <i>Driverless vehicles, safety and privacy of passengers</i>		Mental and physical health, emotional welfare <i>Illness, wellness, telemedicine and more</i>	
The future of food and farming <i>what we're growing, why, and how</i>		Energy and infrastructure <i>Climate change, resources, transport and communications</i>	
Regulation, legislation, policies and politics <i>The FCA, other regulators, Brexit and Britain</i>		The digital economy <i>Bitcoins, block chains, start-ups, crowdsourcing, Big Data and beyond</i>	
The sharing economy <i>People have fewer assets, people want better life experiences</i>		The gig economy <i>Flexible working, homeworking, independence and entrepreneurship</i>	

Do these areas affect you as brokers?

At first glance, you may think ‘but they’re all ‘big ticket’ subjects, they’re not relevant to us as brokers, are they?’

On the surface, maybe not. But those topics translate very quickly into questions that your teams may be hearing from prospective customers in the very near future. For example:

- **Transport and logistics** – driverless vehicles, safety and privacy of passengers
“If a driverless car hits my garden wall, who will I make a claim against – the passenger, the manufacturer, or the company that provided the maps used by sensors in the car?”
- **Everything’s connected** – technology and ‘Smart tech’ in general, the IoT in particular
“My heating, my car, my home and office CCTV – they’re all connected now, and I can see them on my phone. If someone stole that, which insurer could help me regain control?”
- **The future of food and farming** – why, how, and what we’re growing
“My farm is exploring drone technology and robots that will spray crops automatically – do I add those units to my fleet policy or my business insurance?”
- **The sharing economy** – people have fewer assets, people want better life experiences
“I’m thinking about doing Airbnb, but only during the summer months. Where can I find a pay-as-you-go policy, and is it a landlord policy or can I just change my home insurance?”
- **Migration trends, ageing populations** – who lives where, why, and how we cope with that
“My parents require assisted home care. If they employ a nurse, will we need employer’s liability insurance? And can we do that pay-as-you-go too, or does it have to be an annual policy?”
- **Mental and physical health, emotional welfare** – illness, wellness, telemedicine and more
“I’ve been wearing a smartwatch. I found my health data being published on the internet where everyone could see it – isn’t there a policy that protects me against cyber fraud?”
- **Energy and infrastructure** – climate change, resources, transport and communications
“My smart meter was damaged, who will recompense me for the loss of that data?”
- **The digital economy** – bitcoins, block chains, Big Data management and beyond
“We’re looking at block chain technology, we’re a start-up and it’s the way forward for our business. Is there a provider that really understands the risks we’ll be working with?”
- **The gig economy** – flexible working, homeworking, independence and entrepreneurship
“My daughter has finished university, she’s a graphic designer and she takes odd jobs here at home in her bedroom – does my home insurance cover her visiting mates’ laptops as well?”

How is the insurance industry being affected, as a whole?

Horizon scanning can cover all of those areas – but it can also focus on closer issues, topics that are very relevant within our industry in the shorter term. For example, on the horizon at the moment there is:

- New transparency and engagement measures
- Competition and Market Authority’s review of comparison websites
- The FCA’s feedback statement, following its Discussion Paper on the ageing population
- The advent of the fourth Anti-Money Laundering Directive
- Deadline for PPI complaints at the end of the summer
- The FCA’s second consultation paper on the Insurance Distribution Directive.

It takes very little effort to see how all of these events may have an impact on the way our customers interact with us, and that we need to think now about how we’ll help them. So with the scope of potential horizon scanning revealed, in our next article we’ll look at two of those high-level areas of interest in more depth.

At one end we’ll see how organisations can use horizon scanning to shape their future products and services. At the other, we’ll explain how your business can take a similar approach to start discovering equally valuable insights for your customers...



“If only there was something that could help me start changing my business today, so that my business becomes the brokerage new customers will be seeking out, tomorrow...”