

DRAFT: Infographic Outline: The Impact of Emerging Tech on Credit Protection Insurance (CPI)

Title: AI, Cloud, and Digital Innovation: The Future of Credit Protection Insurance in Canada

1. Introduction

- **Brief Context:** The CPI industry is evolving rapidly with emerging technologies like AI, cloud computing, and digital platforms.
 - **Key Insight:** AI-driven underwriting, digital-first experiences, and cloud-based modernization are transforming the Credit Protection Insurance industry—closing protection gaps and enhancing accessibility for Canadian consumers.
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2. External Forces Driving Change in CPI

(Visual: Icons representing each driver)

- **Increased Data & AI Capabilities:** 60% of insurers say AI will have a high impact on underwriting and claims processing in the next 3-5 years.
 - **Evolving Customer Expectations:** 33% of insurers cite enhancing customer experience as a top priority for tech investment.
 - **Legacy Systems as a Barrier** → *70% of insurers say outdated infrastructure is the biggest challenge to digital transformation*
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3. Key Emerging Technologies Reshaping CPI

(Visual: A circular or segmented infographic displaying each technology)

- **AI-Powered Underwriting:** Speed, risk assessment, and closing protection gaps.
- **Cloud Computing:** 70% of insurers cite it as key to security and agility.
- **Digital Engagement & Self-Service:** 50% of insurers are prioritizing mobile-first strategies.
- **Advanced Analytics:** Enhancing personalization and fraud detection.
- **Process Automation:** Streamlining claims and policy approvals.

4. AI-Driven Transformation in CPI

(Visual: Flowchart or timeline demonstrating process improvement)

- **Before AI:** Lengthy manual application processing, rigid underwriting.
- **After AI:** Faster approvals, better risk assessment, reduced protection gap.
- **Example:** Manulife has deployed an AI-powered underwriting tool that reduces application processing time by leveraging decades of analytics. More than 60% of insurers believe AI-driven underwriting will significantly reduce risk assessment gaps and make insurance more inclusive.

5. Strategic Investment Areas in CPI

(Visual: Bar chart or percentage breakdown)

- AI-Powered Underwriting & Risk Assessment → 60% of insurers expect major impact
- Cloud-Based Digital Transformation → 70% of insurers say cloud will drive efficiency & security
- Self-Service & Digital Customer Experience → 50% of insurers are prioritizing mobile-first experiences
- Ecosystem Partnerships & Fintech Collaborations → The #1 strategy for modernizing CPI

6. Challenges & Risks

(Visual: Risk matrix or icons)

- **Legacy Technology (Biggest Roadblock):** 70% of insurers say legacy systems are slowing adoption
- **Regulatory Hurdles:** Compliance concerns delaying AI integration
- **Cybersecurity & Data Privacy:** New cloud and AI models increase data risks
- **Digital Readiness Gap:** Only a fraction of insurers track key digital metrics

7. The Future of CPI with Emerging Tech

(Visual: Timeline or projection graph)

- **2025-2026:** AI-driven risk assessment & underwriting widely adopted.

- **2027-2028:** Real-time personalized insurance products using AI & analytics.
 - **Beyond 2030:** Seamless, AI-powered insurance ecosystem with real-time claims & digital-first customer experiences.
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8. Trademark Acknowledgment

(Visual: Small footer text)

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