

# Exploring Emerging Technology & Gen AI Trends in CPI

## Survey Questions Draft

### Legend:

Blue = Survey coding instructions (for internal team use)

### Context [Include on cover page]

*The financial services and insurance industries are facing several headwinds and market shifts, largely driven by evolving customer expectations, availability of emerging technologies, and intensifying competition, both within and outside the industries. To craft CAFII's 2025 research report, Deloitte will bring their perspectives and insights on the most critical emerging technology and Gen AI trends and highlight key implications for the Canadian Credit Protection Insurance (CPI) industry. Through the research report developed by Deloitte, CAFII will be able to bring Deloitte's perspective and insights on emerging technologies and key implications for CPI to its members, Board, regulators, and the public as appropriate.*

*To supplement our research and interviews, you have been identified as a Credit Protection Insurance leader (Business and / or Technology) within your organization that can help complete the below benchmarking study. All responses will be anonymized.*

### Scope [Include on every page]

*This survey is focused on the Credit Protection Insurance (CPI) product. Credit Protection Insurance, also known as Creditor's Insurance, Creditor's Group Insurance, or Credit Insurance, is used to pay out a mortgage or loan balance (up to the maximum specified in the certificate of insurance) or to make/postpone debt payments on the customer's behalf in the event of death, disability, job loss or critical illness. The focus of this survey and research is on mortgage credit protection.*

*Unless specified for a specific product (e.g., mortgages), we request your input on the overall CPI product offering.*

## 1. General Questions

1.1. **Q1.** With respect to Credit Protection Insurance, do you consider your organization with respect to its business model to be a: [\[Single Choice\]](#)

- Underwriter
- Distributor
- Both

1.2. **Q2.** What is the relative size and scale of the Credit Protection Insurance portfolio at your organization? [\[Table, numbers only, allow input 0-100\]](#)

Dimension	Percentage <a href="#">[Numbers only]</a>	Comments <a href="#">[Free form short text]</a>
(%) CPI revenue as a percentage of total <b>life &amp; health insurance revenue</b>		
(%) CPI revenue as a percentage of total <b>organization revenue</b>		

1.3. **Q3.** Within your organizational structure, where does Credit Protection Insurance sit: [\[Select single option\]](#)

- Its own distinct line of business
- As part of a broader Life & Health insurance business line
- As part of the Wealth Management business line
- As part of the Consumer Lending business line
- Other (please specify): \_\_\_\_\_ [\[Free-form, short text\]](#)

## 2. CPI Business & Digital KPIs

*For this section, please provide responses with respect to mortgages*

2.1. **Q4.** With respect to your Credit Protection Insurance product specific to **mortgages**, please complete the below table as it portrays to your operational metrics:

	Priority [Multiple choice: High, Med, Low, Not Tracked]
• (%) Revenue Growth (new sales)	
• (%) Penetration Rate	
• (%) STP for new business	
• (%) STP for claims	
• (#) Claims settlement time	
• (#) Products per customer	
• Other (Please Specify): _____ [Short-form text]	

2.2. **Q5.** With respect to your Credit Protection Insurance product specific to mortgages, how important are the below digital metrics:

Metric	Priority [Single Choice per Row: High, Medium, Low, Not Tracked]
• (%) sales from Digital channels (e.g., website, mobile app)	
• (%) servicing intents from digital platforms (e.g., website, mobile app)	
• (%) customers digitally active (i.e., customer adoption and engagement with digital platforms)	
• (%) Conversion rates (digital experience funnel)	
• (#) Transactions/ intents available digitally	
• Other (Please Specify): _____ [Short-form text]	

2.3. **Q6.** With respect to your Credit Protection Insurance product specific to **mortgages**, how important are the below customer experience metrics:

	Priority [Single Choice per Row: High, Medium, Low, Not Tracked]
• (#) NPS	
• (%) Retention	
• (%) Claim satisfaction	
• (%) Renewal rate	
• (%) Percentage of claims with complaints filed	
• (%) Percentage of complaints with a satisfactory response	
• Other (Please Specify): _____ [Short-form text]	

2.4. **Q7.** With respect to your Credit Protection Insurance product key metrics, if there are additional details on material variances on metrics / targets between product mix and/or channels that you would like to share, please include them below  
[Optional, Free-form, long text]

### 3. Technology Maturity

In this section, we will explore the following emerging technologies: [\[Include as notes on every page in this section\]](#)

Technology	Definition
<b>Advanced Data Analytics &amp; AI</b>	Techniques and tools to analyze data (i.e., customer, third party, operations, etc.) and extract insights, enabling predictive / smart functions and informed decisions across internal and external functions
<b>Gen AI</b>	Artificial intelligence systems that can create new content, such as text, images, or voice, based on the data they have been trained on leveraging existing or proprietary Large Language Models (LLM)
<b>Cloud Computing</b>	Delivery of computing services—including storage, processing power, and software—over the internet ("the cloud"), allowing organizations to access and store data and applications remotely
<b>Cyber &amp; Security</b>	Technologies and practices designed to protect systems, networks, and data from cyber threats and unauthorized access, also including identity verification tools such as Multi-Factor Authentication
<b>CRM / Client Management</b>	Involves the use of tools and strategies to manage client interactions, improve service, and enhance retention, including distribution technology such as digital platforms that streamline the sale, management, and renewal of policies, and other related services.
<b>Core Technology (modernization)</b>	This involves updating and upgrading the foundational technologies and systems that support an organization's primary operations, including systems such as policy admin, claims, underwriting, etc.
<b>Mobile and Digital Assets</b>	Technologies and applications designed for digital and mobile devices, enabling self-serve intents as well as live or asynchronous engagement with agents (human or AI), or static content
<b>Process Automation</b>	Technologies that automate repetitive and routine tasks, reducing the need for human intervention, including Robotic Process Automation (RPA), workflow automation, rule-based triggers
<b>Other</b>	Other new or emerging technologies being implemented in your organization to drive towards organizational objectives (i.e., Improved experience, revenue, cost optimization)

**3.1. Q8.** How mature do you perceive your organization's CPI Business with respect to the below technologies? [\[Matrix / Likert; Single selection per row\]](#)

*Definitions:*

- **Lagging industry:** Have not adopted the technology, at foundational stages of exploring the technology internally, or are behind CPI industry capabilities expected by customers to be available by all
- **At par:** Have implemented the technology in one or more area of your CPI value chain
- **Slightly ahead:** Integration / delivery of the technology to a level that is matched only by select competitors
- **Market leading:** Specific unique strength or differentiated competitive advantage is achieved / enabled through the technology

**DRAFT – FOR REVIEW**

Maturity compared to the industry	Lagging industry	At par	Slightly Ahead	Market Leading
Advanced Data Analytics & AI				
Generative AI				
Cloud computing				
Cyber and security				
CRM / client management				
Core technology (modernization)				
Mobile and digital assets				
Process automation				

**3.2. Q9.** Over the next 3-5 years, what is the desired level of maturity your organization envisions for the following technologies? [\[Matrix / Likert; Single selection per row\]](#)

	Not a Priority Area	At Par	Slightly Ahead	Market Leading
Advanced Data Analytics & AI				
Generative AI				
Cloud computing				
Cyber and security				
CRM / client management				
Core technology (modernization)				
Mobile and digital assets				
Process automation				

3.3. **Q10.** What key barriers does your organization face, to achieve the desired level of technology maturity? Please rank the top 5. [\[Force rank, top 5\]](#)

- Lack of access to internal talent and expertise
- Legacy technology limitations
- Unknown / limited ROI
- Level of funding / investment required
- Lack of leadership support
- Organizational resistance to change
- Growth focused on short-term gains
- Lack of understanding around emerging technologies
- Integrations and shared ownership of the customer and employee experiences (underwriter / distributor)
- Evolving regulatory environment
- Lack of demand by target customers
- Unfavorable macro-economic conditions
- Inability to match competitor value
- Other, please define:

3.4. **Q11.** If there is any additional context or notes, you wish to provide regarding the current and future state of your organization, including any key barriers your organization is facing, as it relates to the technologies assessed. [\[Free Form – Optional\]](#)

	Notes / Context
Advanced Data Analytics & AI	
Gen AI	
Cloud computing	
Cyber and security	
CRM / client management	
Core technology (modernization)	
Mobile and digital assets	
Process automation	

**DRAFT – FOR REVIEW**

**3.1. Q12.** Across the CPI value chain which emerging technology do you believe will have the greatest impact in your organization? Please enter 1 to 3 technologies for each step of the value chain – you may state N/A if none apply [\[Free Form\]](#)

Value Chain Activity	Emerging Technologies (Free Form) or N/A
Discovery / Lead Generation	
Customer Disclosure	
Product Development & Pricing	
Onboarding & Policy Admin	
Quote and Application	
Underwriting	
Claims	
Servicing	
Renewals	

**3.2. Q13.** In the next 5 to 7 years, how transformational do you anticipate these emerging technologies will be on the CPI industry? [\[Likert\]](#)

*Definitions:*

- *Incremental change from current state (i.e., slight improvements to operational efficiencies, but business model / products remain largely consistent)*
- *Significant change from current state (i.e., changes to how the business will operate, engage with clients etc.)*
- *Fundamental change from current state (i.e., changes to business operations, business model, client interaction model etc.)*

	No Change	Incremental Change	Significant Change	Fundamental Change
Advanced Data Analytics & AI				
Gen AI				
Cloud computing				
Cyber and security				
CRM / client management				
Core technology (modernization)				
Mobile and digital assets				
Process automation				
Other				



## 4. Technology Investment

In this section, we will explore the following emerging technologies: [\[Include as notes on every page in this section\]](#)

Technology	Definition
<b>Advanced Data Analytics &amp; AI</b>	Techniques and tools to analyze data (i.e., customer, third party, operations, etc.) and extract insights, enabling predictive / smart functions and informed decisions across internal and external functions
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<b>Mobile and Digital Assets</b>	Technologies and applications designed for digital and mobile devices, enabling self-serve intents as well as live or asynchronous engagement with agents (human or AI), or static content
<b>Process Automation</b>	Technologies that automate repetitive and routine tasks, reducing the need for human intervention, including Robotic Process Automation (RPA), workflow automation, rule-based triggers

4.1. **Q14.** Where are you currently focusing technology investments across your Credit Protection Insurance value chain – please allocate % to total 100 across each area [\[Table, numbers only, allow input 0-100, columns must total to 100\]](#)

Value Chain Activity	Current Estimated Focus (%)	Anticipated Allocation (next 1-2 years) (%)
Discovery / Lead Generation		
Customer Disclosure		
Product Development & Pricing		
Onboarding & Policy Admin		
Quote and Application		
Underwriting		
Claims		
Servicing		
Renewals		

4.2. **Q15.** Where are you currently focusing technology investments across emerging technologies below – please allocate % to total 100 across each area [Matrix table; Numerical values; each column add up to 100]

Technologies	Current Estimated Focus (%)	Anticipated Allocation (next 1-2 years) (%)
Advanced Data Analytics & AI		
Gen AI		
Cloud computing		
Cyber and security		
CRM / client management		
Core technology modernization (policy admin, billing, claims)		
Mobile and digital assets		
Process automation		
Other [please specify]		

4.3. **Q16.** Please rank the below business and technology objectives with respect to their priority in influencing your investment decisions related to emerging technologies (refer to emerging technologies as previously defined) – please rank all applicable criteria: [Force rank top 5]

- Enhancing Customer Experience
- Improving Customer Access /Disclosure and/or Decision-making Tools
- Improving Margins & Overall Profitability
- Revenue Growth
- Expense Savings
- Operational Efficiency
- Product Innovation
- Front-line Employee Experience (e.g., Sales)
- Cyber Protection
- Legacy / Platform Modernization
- Reduction of technology risk
- Increased Offering Flexibility
- Back-Office & Support Employee Experience (e.g., UW, Contact Center, Claims)
- Other (Please Specify)

4.4. **Q17.** What are the top 5 challenges with technology investment execution / delivery? [\[Force rank top 5\]](#)

- Access to qualified and trained internal technology resources
- Access to qualified and trained internal business resources
- Dependencies with other major investment programs
- Change management, including adoption
- User testing and quality
- Misalignment on outcomes/targets
- Program governance or project management
- Legacy systems and inflexible architecture and foundations
- Evolving regulatory environment
- Data readiness and data impact upskilling

4.5. **Q18.** What is your organization's preferred approach to accessing emerging technology? Please rank by highest to lowest preference. [\[Forced rank all\]](#)

- Build and develop in-house
- Buy
- Partner

4.6. **Q19.** Please rank the following decision criteria / factors when determining Build, Buy, Partner, by highest to lowest importance. [\[Force rank all\]](#)

- Development pace and time to market
- Lower internal resource requirements
- Technology expertise / capabilities
- Ability to customize offering
- Lower cost to operate and scale offering
- Ability to maintain proprietary ownership

4.7. **Q20.** In regards to your response on the previous questions (Build, Buy, Partner preference), please comment on why you have chosen this ranking. [\[Free form, long text\]](#)

## 5. Final Thoughts

- 5.1. Thank you for completing the survey, if there are any additional comments you want to provide that would help contextualize your responses and clarify both the current and future CPI technology landscape of your organization, (i.e., cloud vs on prem architecture, roadmap priorities, etc.) please include it here: [\[Free Form\]](#)
- 5.2. If you have a file you would like to provide as further background for your responses, please upload it here. [\[File Upload\]](#)

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**END OF SURVEY**