

"Future of life insurance and ageing"

[youtube:http://uk.youtube.com/watch?v=IPqMrq6hIR8 auto]

Patrick Dixon is one of the world's leading Futurists, and a keynote speaker on the Future of Insurance.

This post was made in 2008 - as you can see, highly accurate in predictions.

[Here are more recent keynotes and posts](#) on the Future of Insurance

Future of the insurance industry: People look for all kinds of insurance products online but are these insurance companies really offering good value? Where are the best insurance deals? These pages independent of the insurance industry, by Dr Patrick Dixon, Chairman of Global Change Ltd.

Insurance companies work by averaging risk, and taking a cut of premiums. Web-based insurance applications in theory allow [insurance brokers](#) to cherry-pick lowest [risks](#) and offer low premiums. But it is still hard to be sure your insurance quote really is the best.

Motor insurance, house buildings insurance, house contents insurance, health insurance, holiday insurance, life insurance - all these should be easy to fix online with instant quotes, electronic insurance contracts, e-mail confirmation. It's getting better for people living in some countries but there's a long way to go.

On the other hand, insurance companies themselves are worried about online "aggregators" - sites which gather many insurance products onto one page for price comparisons. They fear that insurance will just become a standard commodity, driving prices and profits down. In theory good news for customers, but not if at the expense of good support.

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Problems with online insurance quotes

- Price of insurance may be given as guide only - not binding.
- Some insurance companies quote only by e-mail or phone.
- Insurance policies issued online may be invalid in law in some countries
- Insurance may only apply to only one country - but is it yours?
- Few global [insurance brokers](#) so far in terms of being able to offer for example auto cover in any territory with online application.
 - Difficult to get a one-click comparison of *all* policy premiums from different insurance companies, *all* with correct insurance data, and able to issue temporary cover immediately on payment of first insurance premium by credit card.
 - Sites offering quotes from many insurance companies rarely include the whole market - because some insurance companies are not prepared to pay them a commission. And that means the cheapest commission-free deals may not be on these insurance "portals".
 - You have no guarantee that all the best insurance deals are being presented fairly. Are the commission rates the same? Is the website steering you towards insurance policies which give the broker the highest return? A good site will show you exactly how much of your insurance premium will go to the broker - indeed a legal requirement in some countries. Some companies accept processing of a credit card payment as proof of insurance cover. In other words, if the insurance company takes payment on a certain day, it will appear on your statement as proof that they have agreed the policy. However there is still a problem for the insurance company to be sure you are who you say you are, that your address is correct, the details accurate. This is particularly an issue with payouts for insurance claims.

Problems with online insurance claims

- Same problem of signing an insurance claim form.
- Once again insurance companies fear online fraud.

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Online insurance article written 2006, updated 2008.

Articles and Videos on Future of Insurance

[Future of Banking, Insurance and other Financial Services](#)

[Future of online insurance](#)

[Why small business insurance often fails to protect](#)

[Should genetic screening be allowed for life and health insurance?](#)

[Gene tests for insurance - ethical and legal issues - video](#)

[Many other videos by Patrick Dixon on insurance industry trends](#)

[Future of insurance and wealth management](#)

[Reducing risk in financial services / insurance industry](#)

[List of insurance industry clients](#) - insurance industry corporate events

Insurance Conference Keynote Presentations - slides

[Future of Insurance Industry](#) - wider global trends - for clients of Swiss Re in Asia. Conference keynote presentation.

[Future Trends - for insurance industry audience](#) with interest in sustainability. For Kilne Group.

[Future of insurance and wealth management in South East Asia](#) - internal event for senior [leadership](#) of leading global insurer.

[Reducing Risk in Financial Services](#) - risk management and investment banking. Keynote for global risk management team of Investec.

[Sustainable business - leadership](#) issues - global warming, climate change, wider environmental issues, risk management, personal and family sustainability.

[Future of the global insurance industry](#) - for HSBC Insurance global [leadership](#) team

[Insuring a Rapidly Changing World - major trends relevant to life](#) insurance and [health](#) cover underwriting - for clients of Munich Re

[Global Trends and their impact on the insurance industry](#) - Munich Re event for clients from Asia. How the insurance industry will be affected by wild cards (low probability, high impact events), why demographic forecasts for ageing and pensions liabilities are incorrect, the development of insurance industry in emerging markets, single issue activism and a rethink about business ethics.

[The Future of Insurance, Pensions, Fund Management, Health and Life](#) - Internal event for senior team members of Allianz looking at opportunities and challenges from such trends as new technology, demographic shifts, emerging markets and lifestyle choices. What will happen to life expectancy and the latest on ageing.

[HSBC Chairman's Leadership Summit September 2005](#) - Opening keynote at event for HSBC senior [leadership](#) on issues likely to impact the bank, for some of the senior HSBC global [leadership](#) team.

[Global Trends in Banking and Financial Services](#) - executive training programme for senior teams at Credit Suisse, covering a broad range of issues that are likely to affect the bank and personal / corporate clients.

[Managing](#) risk in an uncertain world - Risk management client event for Zurich Financial Services in Lucerne Switzerland. How to manage risk more effectively, with clear vision of future potential liabilities and "wild cards". Many of the greatest [risks](#) are the hardest to measure - for example loss of brand value, reputation, sales and share value following high profile scandal. Risk management is becoming more complex and new strategies are needed, including better early warning systems.

[The Future of Commercial Insurance Brokers](#) - and related issues. Client event for Zurich Financial Services for their largest commercial [in](#) [urance brokers](#) in the UK, covering important insurance-related trends and risk management.

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