



The Life, Annuities, and Retirement Insurance Ecosystem

Simplicity and Clarity



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Introduction

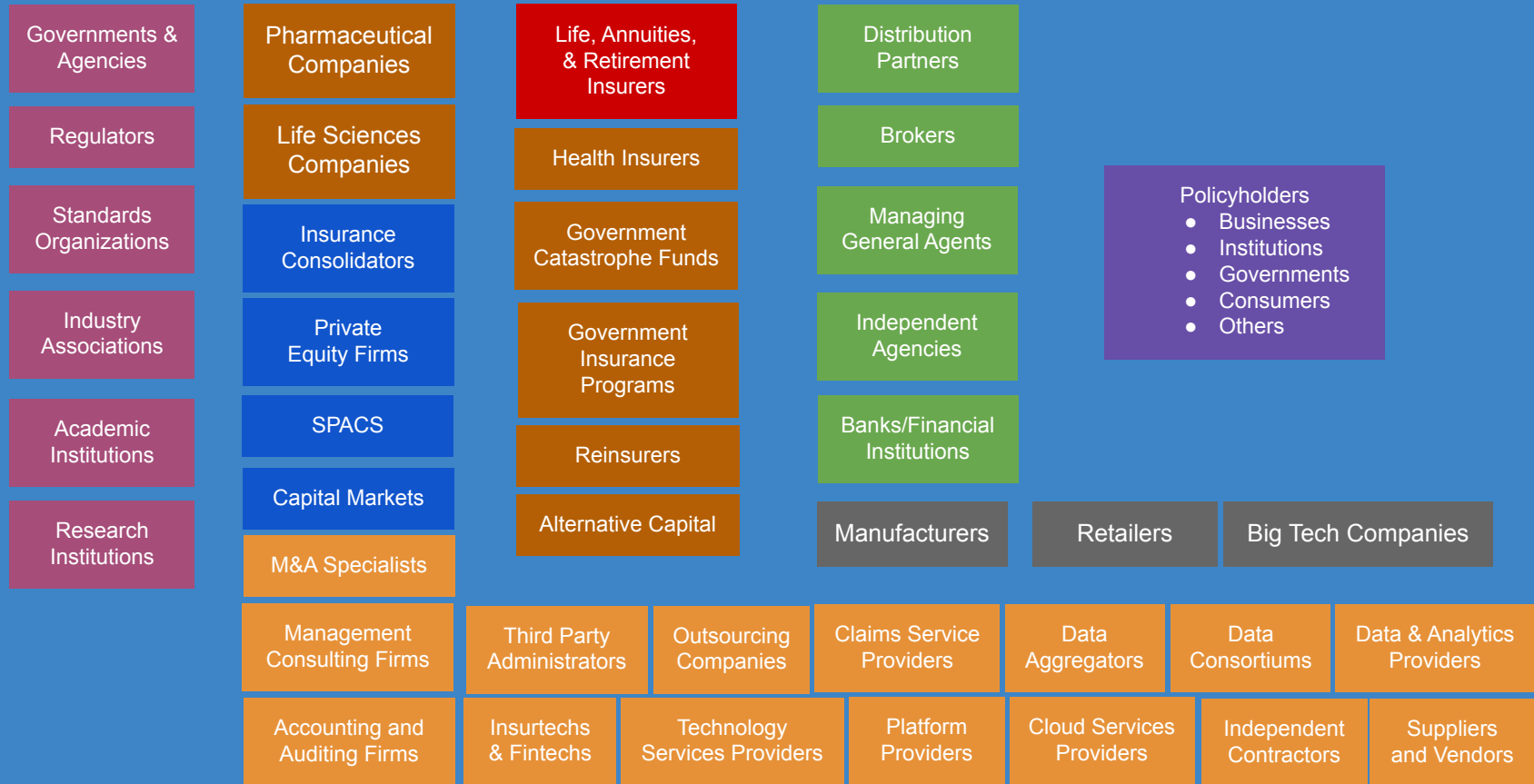
Digital Technologies and Artificial Intelligence continue to transform companies in all sectors and industries. As companies leverage them to extend their reach into new markets, geographies, and adjacent industry ecosystems, there is indeed a blurring of historical industry lines. Embedded finance/embedded insurance products, IoT-based products and services, open banking, open insurance, and new players in the global payments arena are becoming the new norm. Disruptions from within and outside industry ecosystems will continue in the foreseeable future, and a new set of winners and companies that are forced to fold their cards and exit will be prevalent. Big Tech (e.g. Amazon, Google, Microsoft, Meta) and Big Retail (e.g. Walmart, Amazon, Alibaba, Walgreens, Costco) will continue to play in multiple industries, and expand their reach even more.

Knowledge of sectors and industry ecosystems, and the players within them is more important today for both the professionals, and the younger generation who are still pursuing their university degrees and starting out their careers. In fact, the more successful the company that they are working in is, the more likely it will operate in multiple industry ecosystems, as well as, face disruption and direct competition from new players.

This document provides a condensed summary of the players in the Life, Annuities and Retirement Ecosystem and the typical products and services they provide. It shouldn't be a surprise that in the insurance industry most of the experienced professionals have only worked in one or two lines of business. While specialization remains important in today's world it's no longer sufficient. Opportunities for growth lie in the adjacent ecosystems, and through strategic partnerships and alliances - especially with respect to embedded insurance, embedded payments, and other forms of embedded finance.



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Thank You!

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