The relevance premium

How consumer centricity unlocks growth.

World Life Insurance Report 2027

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Foreword

Life insurance has always served a fundamental purpose: providing security when it matters most. A purpose that remains as relevant today as ever. Yet the industry faces an uncomfortable reality. While millions of consumers recognize the importance of financial protection, far fewer understand its value and individual relevance, or feel confident enough to act.

This value-perception gap represents one of the defining business challenges and opportunities of our time. It also points to where advantage now lies: the insurers that make themselves relevant to consumers' lives will be the ones capturing growth.

For years the industry has focused on expanding distribution, enhancing products, and digitizing customer experiences. These priorities remain essential. However, our research reveals that product and technology gaps compound a deeper industry challenge: creating relevance, trust, and lasting engagement with the ever-evolving expectations of consumers.

The findings in the 2027 *World Life Insurance Report* are unequivocal. Tomorrow's market leaders will not be defined solely by their ability to acquire new customers, but by their capacity to transform individual transactions into long-term, trusted relationships that support consumers throughout their financial journeys.

Our research shows strong consumer demand. Nearly half of the consumers (47%) are actively exploring life insurance solutions.

Yet, persistent misconceptions around affordability, product relevance, and value continue to prevent many from completing a purchase. More than 40% remain confused or unconvinced after researching — often deterred by content that's too technical or too sales-focused. One in four abandon the purchase journey before completing it. Even among those who do purchase, meaningful engagement often declines after the initial sale, weakening long-term relationships precisely when insurers should be strengthening them.

Leading insurers are closing the gap with intelligence-powered distribution focused on consumer outcomes. They simplify products and use data and AI to proactively reach consumers during key life events. And they empower their advisors to deliver personalized service at scale, consistently and cost-effectively. This consumer-centric approach leads to better growth, retention, and engagement, with measurable financial benefits.

47%

Consumers are actively exploring life insurance coverage

Foreword

The next generation of industry leaders will stand out by shifting from selling protection products to offering lifelong financial wellness partnerships. This requires insurers to rethink products, modernize distribution, enhance advisors' skills, and create trusted data foundations to make interactions more personal, timely, and meaningful.

Artificial intelligence will play a pivotal role in this transformation. But technology alone cannot build trust. AI's greatest value is augmenting human expertise: enabling better advice, and helping insurers engage with greater transparency, and relevance, while people remain central to the empathy that trust requires. Those that combine intelligent technology with human judgment will unlock new avenues of growth by deepening customer relationships, expanding market reach, accelerating innovation.

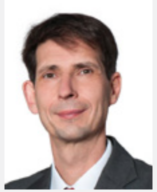
This report offers both practical guidance and strategic inspiration for organizations pursuing that journey. By placing consumers at the center of every decision, we can close the value perception gap; driving sustainable growth and enabling the industry to fulfill its purpose to consumers, now and for generations to come.

Kartik Ramakrishnan
CEO Financial Services, Capgemini
Member of the Group Executive Board

Executive strategic conversations

This year's report features insights from executive strategic conversations with senior representatives from leading insurance companies, tech firms, industry groups, and research organizations. We appreciate the time, experience, and vision of these industry leaders, which helped to shape our report.

Insurance Firms



Giancarlo Bosser
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Generali

Aneesh Khanna
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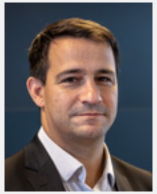
HDFC Life Insurance Company Limited

Sree Rella
VP, Chief Information Officer
USAA Life Insurance Company



Bernardo Castello
CEO
Bradesco Vida e Previdência

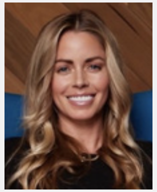
Walter Kiceleff
CEO
Zurich Santander Insurance America

Rodrigo Fernández-Avello
Corporate Managing Director for Life and Pensions
Santalucía

Sophie Misselyn
Director, Member of the Executive Committee, Lead Life and Sales Vivium
P&V Group

Executive strategic conversations

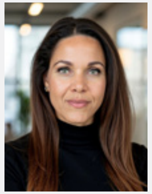
Technology Leaders and Industry Analysts



Marguarette Tucker
Director of Insurance,
Google Cloud

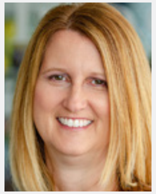
Tom Scales
Principal Analyst
Celent

Colette Bartosik
Managing Director of Financial Services Go To Market
Salesforce



Cindy Hoes
CVP, Head of Distribution Research
LIMRA

Phil Ratcliff
Chief Growth Officer
Verisk Life Solutions



Laura Murach
Research Director, Distribution Research
LIMRA

Executive summary

Any mature business seeking sustainable, profitable growth must first understand what consumers want, why they choose to engage and buy - or not - and how their needs evolve over time. These insights can inform go-to-market strategies and help prioritize investments in new offerings, enabling technologies, and external partnerships.

For the life insurance sector today, the primary challenge is not a lack of demand, but rather consumer misperceptions about cost, product relevance, and even specific features. Capgemini's 2027 World Life Insurance Report, a study of 6,175 individuals and 198 global life insurance executives across 18 global markets, explores how life insurers can address this value perception gap by reimagining how products are designed, communicated, and distributed.

Complexity and lack of clarity: How the industry is losing consumers

Our research confirms that many consumers are interested in the protection life insurance offers, but struggle to see its relevance to their current life stage. Further, they don't have a clear understanding of what it costs or how to maximize its value:

- Younger US consumers (18-30-year-olds) overestimate the cost of life insurance by up to 12x, according to a *LIMRA study*.
- A quarter of consumers say life insurance isn't relevant to their current life stage, despite the widespread availability of living benefits (typically as policy riders), flexible premium options, and other features designed to provide near-term benefits to policyholders.

These misperceptions are significant barriers for insurers seeking to grow their top lines in the near term and build lifelong relationships to drive strong bottom lines over the long term.

While more effective communication and education programs can help insurers address this value perception gap, current content needs improvement:

- When researching life insurance, 38% of consumers find information that is too technical or overly focused on selling.
- Nearly 40% of policyholders say they rarely hear from their carrier after purchasing a policy.

These shortcomings directly correlate to policy lapse rates and early cancellations, with potentially severe financial consequences for life insurers. Among customers who discontinue their policies, nearly half do so within three years of purchase, long before insurers can recover their acquisition costs or build lasting relationships.

In rethinking their engagement and distribution strategies, industry executives should look to the proven practices of leading insurers. By placing consumers at the heart of the business, a set of market leaders has already transformed how they design products, communicate value, and deliver personalized experiences.

Executive summary

38%

Consumers find information too technical or overly focused on selling, when researching life insurance

How best-in-class insurers engage consumers, deliver advice, and optimize operations

The value perception gap is not new. But a convergence of demographic, competitive, and distribution shifts – a shrinking addressable market, consumers spending more on alternatives to life insurance, and an aging advisory workforce – has created new urgency for action.

A top-performing tier of insurers, comprising 10% of all carriers, distinguishes itself through a singular strategic focus on consumer needs and a commitment to delivering long-term value.

We define best-in-class insurers based on how they operationalize customer-centricity across three interconnected dimensions:

- Transforming consumer engagement: Leading insurers are 1.8x more likely to deliver contextual, interactive education and 1.9x more likely to explore the use of key life milestones for proactive, transparent, and needs-based outreach.
- Evolving the advisor workforce: These industry leaders are 2.1x more likely to match advisors to consumers based on demographic profiles and 3.3x more likely to modernize compensation to reward long-term relationships and equip advisors with AI-powered tools.
- Building intelligence through enhanced data foundation: Best-in-class insurers are 2.8x more likely to unify consumer data into single, accessible views and 3.1x more likely to develop agentic AI capabilities that act autonomously on those profiles.

The results for best-in-class insurers are impressive: they have achieved 41% higher revenue growth over the past three years and 12% lower lapse rates than their mainstream peers. That's why their approach offers a template for the entire industry.

Executive summary

From relevance to results: Three priorities to drive consumer-led growth

By converting latent consumer demand into strong financial performance, best-in-class insurers have already proven that consumer centricity drives results. To move beyond product-led, sales-centric approaches, which remain far too common across the industry, insurers should orient their value propositions and operating models around consumer needs, and adopt more robust and integrated data and powerful AI-enabled tools to get closer to customers.

Three strategic pillars will enable a future that is consumer-led and intelligence-powered:

- The right products: Simple, relevant solutions to meet evolving consumer needs over time
- Trusted people and partnerships: Transparent and actionable guidance at the right moment through advisors, brokers, and ecosystem partners
- An advanced data and technology foundation: Proactive, intelligent interactions through connected data

Together, these pillars underpin lifelong financial protection partnerships between customers and insurers that are rooted in relevance, trust, and smart, timely advice – improving consumer outcomes and promoting industry growth. We believe that the next phase of growth in the life insurance industry will be shaped by heightened consumer trust and engagement, driven by carriers' increased ability to deliver consistent value at every point in the customer lifecycle and during every life stage.

1 Complexity and lack of clarity: How the industry is losing consumers

Consumers have long recognized the importance of life insurance. Yet the ways in which life insurance is designed, communicated, and distributed have led to serious misperceptions about its cost and value, and to uncertainty about specific features.

Our research shows that consumers are not rejecting life insurance, but they struggle to see its relevance to their lives. Understanding what today's consumers want is the first step for insurers in building lifelong financial protection partnerships – grounded in trust, a commitment to meeting evolving needs, and more intelligent operations.

Consumers are raising the bar for trust, transparency, and advice

Consumer expectations are shifting across industries, and life insurance is no exception. Transparency is a baseline expectation: consumers say their experience improves when organizations communicate openly about how their personal data is used and handled. Such transparency has become increasingly important as technology reshapes how consumers research products and interact with businesses. For instance:

- More than 50% of consumers plan to use generative AI (GenAI) tools for product research and discovery within the next three years.[1]
- An even greater percentage (69%) say they still prefer human agents over chatbots and virtual agents for problem solving.[2]

Consumers are sending a consistent message across industries: they want digital convenience, but not at the expense of human support.

In life insurance, where products are complex and decisions carry long-term consequences, this balance is especially important: 67% of consumers prefer to interact with human agents when they want to understand pricing or make purchasing decisions. Clearly, the human touch remains central to strong customer relationships. For life insurers, the imperative is to provide both the ease of digital tools and ready access to human expertise at critical moments: 57% of consumers want a balanced mix of digital self-service and advisor support.

Further, consumers don't want advice and guidance from just anyone. Half of the consumers we surveyed say they want to work with advisors who are like them – that is, reflect their demographic profile – and can offer more personalized advice. However, fewer than a quarter of insurers can match advisors to consumers in this way.

50%

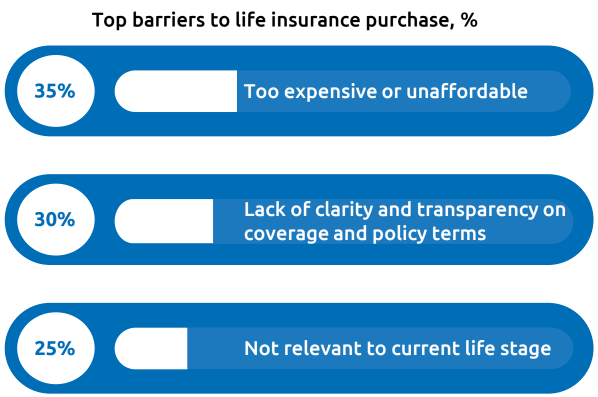
Consumers prefer advisors who reflect their demographic backgrounds and provide personalized advice

Insurers clearly have some work to do in providing the advisory services and experiences consumers expect. The first step is to remove barriers to purchase and address deep-rooted misperceptions about cost, value, and relevance.

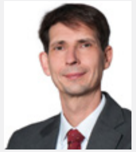
Consumers recognize the need for life insurance, but don't understand costs, relevance, or features

Nearly half (47%) of consumers are actively considering a purchase, suggesting that they recognize the value of life insurance – but that interest is not translating into sales. As summarized in Figure 1, our research reveals three primary barriers to purchase. Cost is the most commonly cited barrier, with 35% of consumers viewing life insurance as too expensive or unaffordable. Further, a LIMRA study found that younger consumers (18-30-year-olds) in the US overestimate the median cost of life insurance by a factor of 10 to 12, suggesting that the affordability issue is primarily a perception problem.[3]

Figure 1:
Lack of transparency and misperceptions about price and relevance remain barriers to purchase



Source: Capgemini Research Institute for Financial Services Analysis, 2026



"Insurers face a growing challenge: younger generations prioritize short-term value and struggle to envision long-term needs. To stay relevant, insurers must deliver immediate benefits that lead to future outcomes, using wellness, health, and well-being as a bridge to long-term protection."

Giancarlo Bosser
Chief Life Officer, Italy, Generali

A similar dynamic applies to relevance: 25% of consumers say life insurance is not relevant to their current life stage. However, as the *World Life Insurance Report 2026* highlighted, 73% of carriers already offer living benefits that provide value throughout life, not just at death. While these benefits are clearly relevant to younger consumers, they are mostly offered as riders or add-ons, which limits their visibility. The underlying value exists, but insurers need to change how they position and communicate these benefits to make their relevance more apparent to consumers.

Nearly a third (30%) of respondents cited a lack of clarity and transparency around coverage and policy terms as a significant obstacle. This issue isn't due to misunderstanding, but it underscores the challenges of educating consumers and clearly communicating the value of life insurance. Regulatory oversight and compliance across markets further hinder the straightforward, accessible communication that consumers seek.

Collectively, these barriers deepen awareness gaps and reinforce misconceptions: consumers who are not well versed in insurance tend to overestimate the cost and underestimate the relevance.

"Life insurance products are complex, making it difficult for consumers to fully understand the value and outcomes they can expect. The long-term nature of these products, combined with uncertainty around whether illustrated benefits will materialize, contributes to lower trust levels compared to other financial institutions."

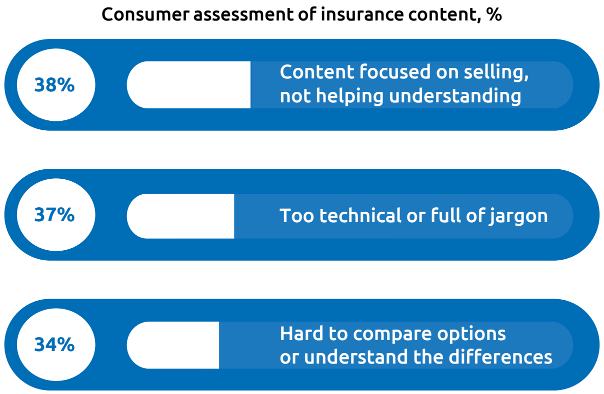
Trish Kopp
VP, Information Technology, Ameritas

Stronger content and communications can move the needle on consumer awareness

To counteract misperceptions and convert consumer interest into actual purchases, the industry should turn to clearer, more relevant, and more persuasive communication, content, and education programs. Again, our research details the specific challenges faced by consumers: Figure 2 includes three that are especially prevalent in consumers' eyes.

Consumers researching life insurance often struggle with the information they find: 38% feel the content is more focused on selling than educating, while 37% find it too technical or jargon-heavy. Over a third (34%) have difficulty comparing options or understanding differences between policies. As a result, more than 40% of consumers say

Figure 2:
Consumers find current life insurance content overly salesy and too technical



Source: Capgemini Research Institute for Financial Services Analysis, 2026

"Consumer education in life insurance has always been expensive, yet critical, as it helps build trust, and demonstrating ROI is difficult. Increased industry collaboration to communicate the value of protection, vernacularisation, and simplistic communication in bite-size formats, built on AI tools, will make customer education more effective and more affordable."

Aneesh Khanna
Group Head - Product and Segments, HDFC Life Insurance Company Limited

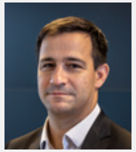
they feel confused, uncertain, or unconvinced about life insurance, and 25% choose not to proceed with a purchase.

1 in 4

Consumers drop out of the purchase journey before completing it

The same knowledge and confidence gaps persist in group life insurance plans. Communications from employers or insurers typically focus on logistics and transactional matters (e.g., cost, enrollment processes, how to access benefits):

- Only a quarter of our survey respondents say they receive guidance on finding the right coverage for their needs, which is often the question that matters most to employees.
- While more than 50% of employees feel moderately confident about their employer-provided coverage, they have never formally assessed or validated its suitability, leaving them at risk of insufficient protection and a false sense of security.



"Attempts to layer individualized offers onto group coverage have not yielded success. Three factors drive the challenges: geographically dispersed workforces limit personalized engagement; employer decisions are cost-focused amid high employee turnover; and directly reaching policyholders with tailored financial plans remains operationally difficult."

Bernardo Castello
CEO, Bradesco Vida e Previdência

Improved post-purchase communications can raise customer awareness and reduce early exits

Consumers who become policyholders also face infrequent communication and disconnected experiences: nearly 40% of customers say they rarely or never hear from their insurer or agent after making a purchase. Post-purchase interactions are mostly transactional (e.g., billing notices, renewal reminders). Even when carriers offer attractive features, subpar communication can prevent customers from taking advantage of them. Our research reveals the extent of this issue:

- Only 29% of customers are aware of flexible premium payment options
- Only 22% know about grace periods for missed premium payments or access to loans based on the cash value of their policy.

Customers who feel forgotten or overlooked after the sale will be more likely to cancel their policies. In fact, more than a quarter of customers who surrender their policies or let them lapse cite a lack of understanding of benefits and liquidity options as key reasons.

The bottom line: poor communications and weak engagement strategies often put customer relationships at risk, triggering exits that can cause significant financial leakage for life insurers, with immense value lost at every phase of the customer lifecycle.

26%

Policyholders who surrendered or cancelled policies cited a lack of understanding of benefits and liquidity options

"Keeping customers engaged after purchase is just as important as helping them choose the right coverage. Affordability and perceived value are critical drivers of long-term retention. Without consistent touchpoints that reinforce value and offer support throughout the life of a policy, life insurance can become an invisible expense that's easy to deprioritize."

Sree Rella
VP, Chief Information Officer, USAA Life Insurance Company

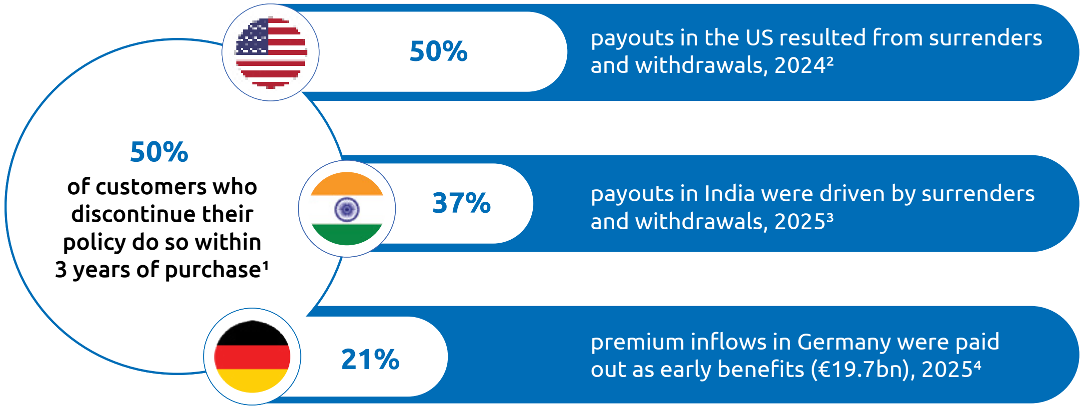
Early exits prohibit longterm value creation

For life insurers, the impact goes beyond the loss of top-line revenue. Customer attrition, especially in the early years of a policy, undercuts long-term value. Nearly half of customers who discontinue policies do so within the first three years after purchase, well before insurers can recoup their costs or build long-term relationships. As Figure 3 shows, this trend is pervasive across geographies.

While post-pandemic economic uncertainty and higher interest rates contributed to elevated surrender rates in recent years, the underlying drivers are lack of benefits understanding and limited awareness of liquidity options. These factors are rooted in communication gaps, not market cycles.

The financial consequences of these exits are profound. An industry built on long-term time horizons is losing out on the full lifetime value of customer relationships, including all of the future premiums and many cross-sell and upsell opportunities, in addition to the unrecovered acquisition costs. This pattern of attrition is a structural threat to profitability. While the investment necessary to address these issues will be significant, the cost of inaction is even greater.

Figure 3:
Early customer exits are driving significant financial leakage across global markets



Source: 2. Insurance Information Institute; 3. Economic Times ; 4. German Life Insurance in Figures 2025; Capgemini Research Institute for Financial Services Analysis, 2026
Note: 1. Discontinued means policies that were lapsed or surrendered; 4. Early benefits are payouts provided to the policyholders before maturity or death, including policy surrender or partial payouts

Moving forward: Transform to meet modern customer needs

Life insurers are not keeping pace with current consumer expectations. Significant gaps in trust, transparency, and awareness are preventing conversions, weakening retention, and driving early exits, all with significant financial consequences. But this gap can be closed. In fact, leading insurers are showing how it can be done – by placing consumers at the heart of the business and rethinking how life insurance is designed, communicated, and delivered.

2 How best-in-class insurers engage consumers, deliver advice, and optimize operations

The transparency and value perception gap is not a new challenge for the life insurance industry. Carriers have long recognized the need to communicate more clearly, personalize service, and improve their retention rates. What has changed is the urgency: the cost of inaction is unsustainably high.

A convergence of market forces and competitive dynamics creates urgency for the industry

The first is demographic. By 2050, one in three people globally will be over 50, while the under-30 population will remain essentially flat.4 For life insurers, this means a shrinking addressable market, in which each lost policyholder and unconverted prospect becomes more difficult and more expensive to replace. The impact on insurers' bottom lines could be profound.

+1mn

Projected net additions to the under-30 population between 2025 and 2050, equating to flat growth[5]

The second is competitive. Consumers are not spending less on financial products; they are redirecting funds toward equities and wellness products – alternatives that feel more flexible and relevant to their immediate needs. Life insurance now represents a smaller share of consumers' overall investment wallets than it did a decade ago. These competitive threats explain why the industry has contracted by 9% in real terms over the past decade, despite 45% nominal premium growth.[6 7]

28%

Decline in life insurance's share in individual investment wallets, 2014-2023[8]

"Customer mindshare is increasingly fragmented, as technology, social media, and constant choice intensify competition for attention. In this environment, insurers struggle to stand out and drive meaningful engagement. This makes early awareness and top of the funnel initiatives critical for extending reach beyond traditional channel strategies and tactics."

Colette Bartosik
Managing Director of Financial Services
Go To Market, Salesforce

The third is distribution itself. The industry may face a talent shortage in distribution as younger agents are leaving the industry early and older agents are retiring faster than the overall population. Digital technology can help address a shortage of advisors. More than a third (36%) of insurers already report noticeable cost savings and efficiency gains from AI-driven decision-making, offering the industry a viable path to sustain advisory quality and reach even as the workforce contracts.[9]

68%

Proportion of US agents exiting in 2024 who were less than two years in their jobs[10]

Together, these converging forces make solving for the value perception gap a more pressing strategic priority than ever before: the industry can no longer afford to delay action. In response, some market leaders have shown that decisive action yields strong returns on investments in transparency, personalized experiences, and guidance.

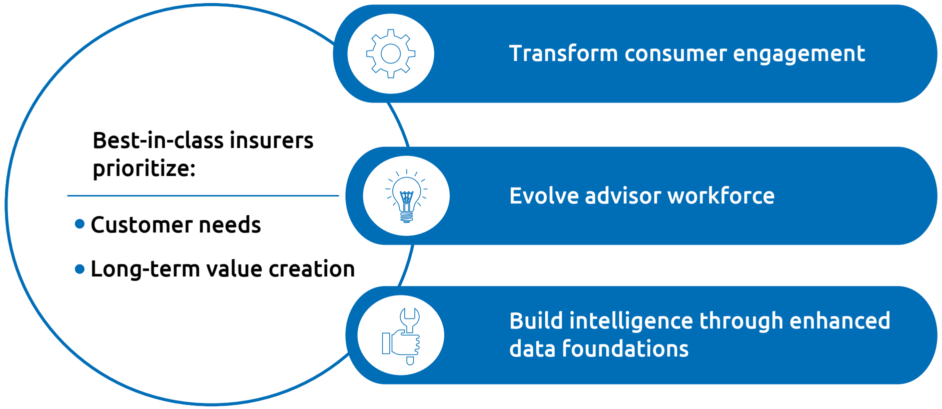
Best-in-class insurers redesign how life insurance is explained, distributed, and delivered at scale

A small cohort of insurers – 10%, according to our research – are already addressing these concerns by redesigning how they engage consumers, present their value propositions, and deliver their products and services. What distinguishes these best-in-class carriers is a singular strategic intent and commitment: placing consumers at the center of every business decision and building long-term value.

Figure 4 illustrates what best-in-class insurers do differently in translating their consumer-centric strategies into action across three key and interconnected dimensions:

- Transformed engagement: Consumer interactions are designed to be proactive, transparent, and needs-based, rather than sales-led, with outreach oriented around key life milestones that serve as natural entry points for meaningful conversations and tailored guidance.
- Evolved advisor workforce: Advisors are trained, equipped, and incented to serve as trusted partners for financial protection, with consumers matched to advisors based on age, ethnicity, and other demographic factors.

Figure 4:
Best-in-class insurers create long-term value and customer satisfaction in three primary ways



Source: Capgemini Research Institute for Financial Services Analysis, 2026

- Build intelligence through enhanced data foundations: Data and insights are the foundation of every advisory and distribution relationship, with disconnected systems replaced by a unified intelligence layer that powers every interaction across channels and provides decision support for both consumers and advisors.

Returns on transformation investments are very impressive. Best-in-class insurers have achieved 41% higher revenue growth than mainstream insurers during the last three years, as well as 12% lower lapse rates.

The competitive edge for best-in-class insurers:

41%

Higher revenue growth

12%

Lower lapse rates

"Policyholders seek protection, affordability, and peace of mind. Advisors prioritize lasting relationships, expert advice, and sometimes commissions. Insurers aim for profitable growth within risk limits. When these incentives diverge, customer needs go unmet and adoption suffers."

Phil Ratcliff
Chief Growth Officer, Verisk Life Solutions

Transform consumer engagement

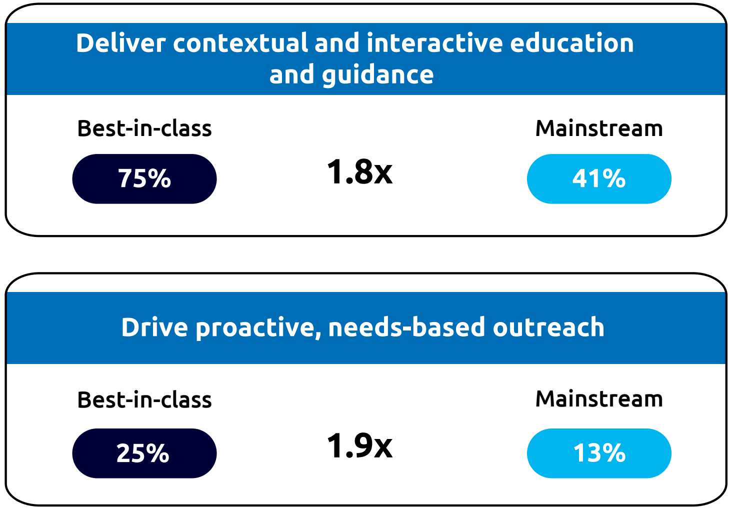
Best-in-class insurers begin by fundamentally rethinking how they communicate with consumers – delivering contextually relevant education and proactive outreach anchored to key life milestones. Figure 5 illustrates how top-performing players outpace mainstream insurers when it comes to consumer engagement.

Clear, relevant education and guidance strengthen consumer understanding and decision-making

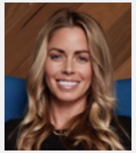
Best-in-class insurers are almost twice as likely as their mainstream peers to deliver contextual and interactive education – guidance tailored to a consumer's life stage, delivered in plain language and relatable formats, and designed to build understanding. Such an approach represents a direct response to the communication challenges identified by consumers – that is, that the industry's content for consumers is too technical and too salesy.

Specifically, best-in-class insurers use short-form, influencer-led messaging and real-life stories to engage consumers. These formats make it easier for consumers to understand policies while insurers remain within regulatory boundaries. HDFC Life, a leading private insurer in India, launched a 'Life Ki Script' campaign to

Figure 5:
Best-in-class insurers transform consumer engagement through meaningful guidance and proactive outreach



Source: Capgemini Research Institute for Financial Services Analysis, 2026



"Consumers have to increasingly decode complex financial language. AI can help reduce that translation tax by enabling natural conversations while managing complexity behind the scenes. AI can help break down barriers and scale the human relationship."

Marguarette Tucker
Director of Insurance, Google Cloud

engage and educate consumers about common gaps in financial preparedness. Distributed across multiple digital channels with an educational FAQ series, the campaign focused on common life-stage narratives. It has generated more than 153 million YouTube views.[11]

Even more ambitiously, best-in-class insurers use AI-based conversational guidance to resolve queries contextually as consumers progress through the buying journey. Personalized financial narratives powered by AI show consumers exactly the types and amounts of protection they need and why they need it, based on their current circumstances or future scenarios, whether they are evaluating individual coverage or assessing the adequacy of employer-provided benefits. By focusing on relevance and education, these carriers experience higher conversion and uptake rates and lower lapse rates.

"Insurers have access to data across the customer relationship continuum, and the opportunity is in connecting those insights into a single view that creates a more complete understanding of the customer. By applying artificial intelligence to analyze data at scale, insurers can identify important signals and trends, and proactively deliver more timely, relevant guidance and solutions that reflect the customer's needs at that stage of life."

Sree Rella
VP, Chief Information Officer,
USAA Life Insurance Company

Key life milestones offer opportunities to connect through proactive, needs-based outreach

Best-in-class insurers are exploring the use of life milestones to drive proactive, context-aware, and needs-based outreach. Annual renewal notifications alone are not enough to satisfy customers: 48% of our survey respondents say they are more likely to stay with an insurer that offers regular guidance, timely updates, and personalized advice at critical moments.

By combining CRM and third-party data, best-in-class insurers identify appropriate triggers and reach consumers before they consider new coverage needs or their next insurance purchase. For instance, US-based Prudential combined internal and third-party data (e.g., household profiles, wealth triggers, career history) to profile top prospects and prioritize high-potential leads. The company then developed AI-enabled propensity models to drive personalized, needs-based outreach at scale, as well as other tools to support meaningful conversations between advisors and policyholders.[12] In group insurance, these triggers – promotions, relocations, family status changes – are often visible to employers before insurers, which may only learn of them during benefits enrollment. Insurers that partner with employers to act on these signals can reach employees when they are most receptive to offers for enhanced coverage.

Integrating insurance offerings into health, wealth, wellness, and lifestyle ecosystems extends this approach by enabling contextually relevant conversations. These partnerships also provide insurers with deeper insights into behavioral patterns and consumer intent across segments and channels, enabling appropriate recommendations for next-best actions. The payoff for best-in-class insurers is twofold: stronger cross-sell and upsell rates, and improved revenue growth.

Evolve the advisor workforce

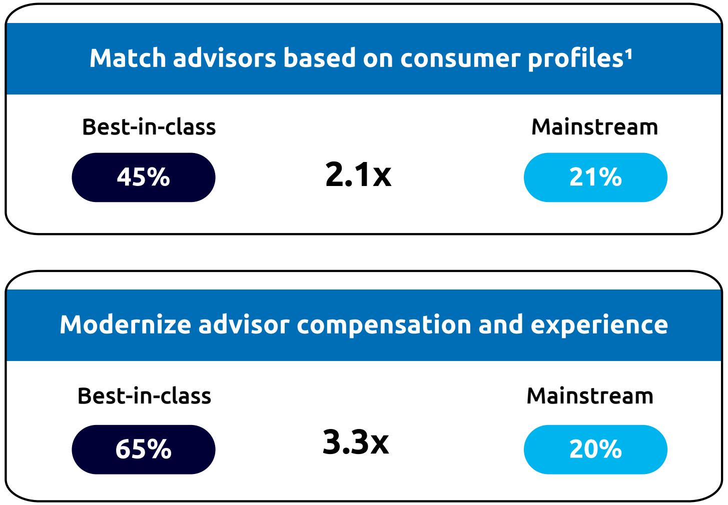
Best-in-class insurers redesign their advisor workforce to reflect evolving population profiles, while modernizing the advisor experience through enhanced incentive structures, digital enablement, and career support. The advisory workforce remains central to consumer trust, as 85% of consumers still prefer to interact with an advisor at some point during the purchase cycle. Figure 6 shows the significant differential in advisor enablement between market leaders and mainstream carriers.

Consumers prefer advisors with similar demographic profiles

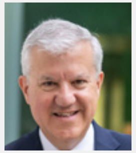
Connecting the right advisors to the right consumers reinforces the impact of timely outreach. Best-in-class insurers are more than twice as likely as their mainstream peers to match consumers to advisors based on age, gender, cultural background, language, and other factors. This matters because consumers believe advisors who are like them can provide the most relevant advice.

To build a diversified advisor network that mirrors their customer base, best-in-class insurers set explicit recruitment targets. Those targets extend to distribution partners: rather than optimizing purely for reach, best-in-class insurers evaluate partners on their ability to recruit advisors aligned to specific consumer segments. They also analyze consumer personas and life stage signals, using AI

Figure 6:
Best-in-class insurers are equipping advisors for greater success



Source: Capgemini Research Institute for Financial Services Analysis, 2026
Note: 1. Consumer profile includes gender, ethnicity, cultural background, age, life stage, and language



"Analytical tools can segment clients based on needs and behavioral patterns, enabling matching with the right advisor. However, without a unified data foundation, coherent matching at scale remains difficult."

Rodrigo Fernández-Avello
Corporate Managing Director for Life and Pensions, Santalucía

to match the right advisor to the right consumer. Providing advisors with appropriate language and cultural tools and materials prepares them to effectively serve different communities and consumers of varying backgrounds.

Beyond higher conversion rates, insurers that invest in demographic matching extend their reach into traditionally underserved market segments. New York Life's Target Markets program equips and empowers advisors to serve Latino and Asian populations, women, and other underserved groups. Marketing resources tailored to the unique needs of each group help advisors deliver guidance in line with cultural norms and scale up their relationships within specific communities.[13]

Attracting and retaining the right advisors creates value for both insurers and consumers

Best-in-class insurers are more than three times as likely to optimize their distribution partnerships, advisor recruitment and retention models by modernizing compensation and enriching the advisor experience. They offer guaranteed draws, mentorship, training, and structured career paths as key components of their retention strategies.

These insurers are also restructuring commissions and incentives to reward advisors for building long-term policyholder relationships rather than focusing primarily on new sales and short-term targets. MetLife's 2025 compensation plan illustrates the shift in practice: the plan pays advisors on both new business and renewal premium, with a separate persistency bonus of up to 0.75% for agents maintaining retention rates above 93%.[14] Collectively, these steps help to address the root causes of attrition and aim to stabilize the early career journey for advisors, while also aligning with long-term company goals.

Technology also plays a role in attracting advisors. AI assistance, automated workflows, and real-time insight generation make the profession more attractive and interesting for digital natives. These tools and capabilities also provide advisors with vital support in serving consumers effectively as their needs change over time.

Asian insurer unveils cross-market blueprint to transform agency performance

- **Business challenge:** A leading Asian life insurer sought to modernize and standardize agency performance management capabilities across two key markets, Malaysia and the Philippines. The company's fragmented manual processes had limited visibility into the agent funnel, leading to inconsistent goal-setting and tracking while constraining real-time insights for productivity and performance improvement. The insurer sought a scalable performance management system to enable agents to manage their sales performance more effectively and track progress toward clearly defined business goals.

- **Strategy and implementation:** The insurer partnered with Capgemini to design an agency performance management blueprint. A cross-functional team conducted a four-week discovery to assess current capabilities and define future requirements. In parallel, more than 30 agent engagements and five voice-of-customer sessions identified pain points, validated key metrics, and co-designed journeys for agents, managers, and corporate users. The engagement defined a framework covering goals, milestones, compensation, contests, and AI-driven nudges to support agent growth and decision-making. Insights were translated into high-fidelity prototypes and validated through demonstrations and user testing. Implementation requirements and a scalable foundation were established to support rollout readiness.

- **Impact:** The initiative established a common performance management framework for rollout to more than 25,000 agents in each market, improving visibility into agent performance and portfolio health while guiding agent leaders toward next-best actions. Built on more than 50 performance metrics, the blueprint laid the foundation for stronger agent productivity, engagement, and decision-making, and aligned business and technology stakeholders around a shared implementation roadmap.

Build intelligence through enhanced data foundations

Best-in-class insurers have laid the foundation for effective consumer engagement and advisor success by infusing data and intelligence to power meaningful interactions across every channel. Compared to their mainstream counterparts, best-in-class insurers have a significant lead in unifying consumer data (e.g., from policy admin systems, CRM platforms, group benefits enrollment data where permitted, external sources of behavioral information) into a single, accessible view.

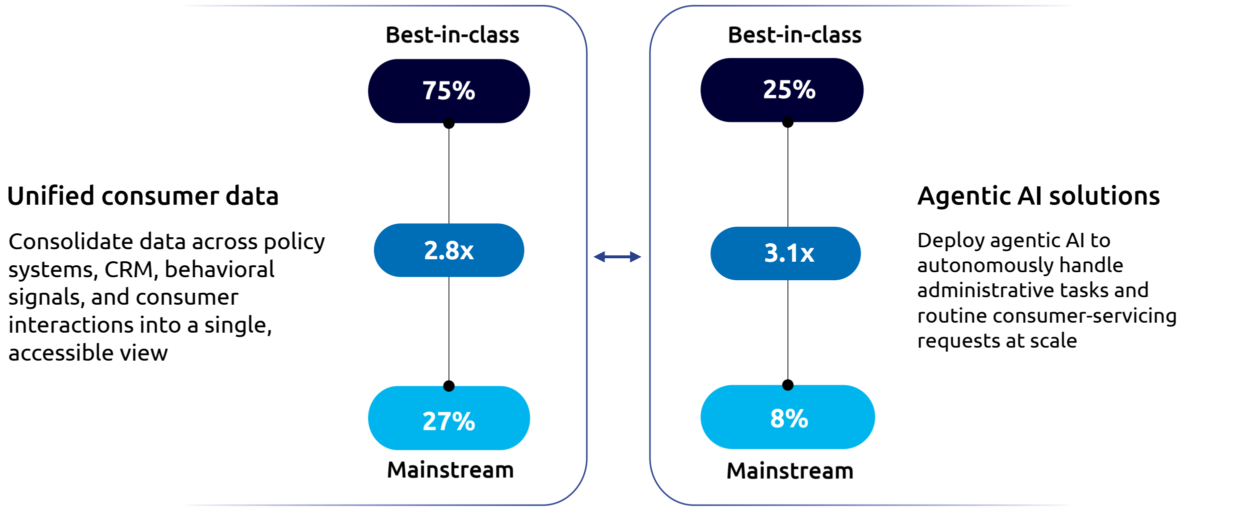
Most mainstream insurers have yet to establish that foundation, and the consequences run deeper than a data management challenge. Insurers attempting to personalize without a complete picture of the consumer, empower advisors without connected intelligence, or deploy AI without a reliable data foundation risk seeing every other investment underdeliver.

Further, they are developing agentic AI capabilities, with tools and systems that execute tasks autonomously, in addition to generating recommendations. In practice, this means AI agents can access unified consumer data in real time to handle routine servicing requests, process documents, and triage claims across both individual and group policies, as well as generate personalized advisor prompts – all without human intervention – while escalating complex or high-judgment cases to the right expert with full context. These capabilities represent a meaningful shift from AI as an analytical tool to AI embedded in operations across the value chain: Figure 7 highlights how best-in-class carriers are pulling ahead when it comes to data-driven intelligence.

Italian carrier Generali deployed Microsoft AI tools across its operation and developed AI agents for customer service, document analysis, and other common tasks. About 70% of licensed employees use Copilot daily, with AI assistants autonomously resolving 30% of customer calls, representing 1.3 million interactions.[15]

This integrated approach to data and intelligence drives higher satisfaction for both consumers and advisors. Consumers benefit from consistent, efficient engagement across channels, while advisors gain more time to focus on complex problem-solving and higher-value, relationship-building work. Beyond increased satisfaction, the net effect for life insurers is accelerated revenue growth and more efficient operations.

Figure 7:
Best-in-class insurers enrich every interaction with data and intelligence



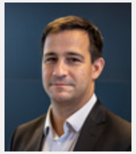
Source: Capgemini Research Institute for Financial Services Analysis, 2026

Moving forward: Apply leading practices now

Best-in-class insurers are showing what's possible by taking bold action now, rather than waiting for the perfect conditions to transform the business. By grounding their strategic decisions and investments in consumer needs, they are better positioned to form long-term – and sustainably profitable – relationships.

These leaders have gained a significant edge, but there is ample opportunity for the rest of the industry to close the value perception gap (and unlock growth) through increased relevance for all types of customers. The key actions will be to:

- Enhance offerings with outcome-based solutions tailored to different life stages,
- Orchestrate partnerships to deliver the right solution to the right consumer at the right time, and
- Expand the use of AI to streamline and enhance the customer experience.



"Insurers are leveraging AI to enhance data management and tailor the right offer for the right customer profile. At the same time, life insurance is ultimately sold through human conviction and trust, an element technology cannot replace. Combining strong AI capabilities with human expertise strengthens both customer engagement and conversion."

Bernardo Castello
CEO, Bradesco Vida e Previdência

3 From relevance to results: Three priorities to drive consumer-led growth

Today's best-in-class insurers have clearly demonstrated the value of embedding customer-centricity across the business and deploying AI to enhance customer experience. Moving forward, all insurers should make consumers' needs the cornerstone of their operating models, enabling lifelong financial protection partnerships for consumers and stronger bottom lines for their businesses.

Shifting from product-led to consumer-centric distribution is not a new aspiration for life insurers. The industry has acknowledged the need for more than a decade. What has changed is the urgency and insurers' ability to act. Our research demonstrates the cost of inaction, which equates to billions of dollars of lost lifetime value, based on suppressed conversion rates, early attrition, and lower upselling revenue. At the same time, new AI and data capabilities have made consumer-centric distribution operationally achievable; and, as a small group of insurers has proven, adopting it delivers tangible commercial results. The question is no longer whether to make the shift, but how.

Move from product-first to customer-centric

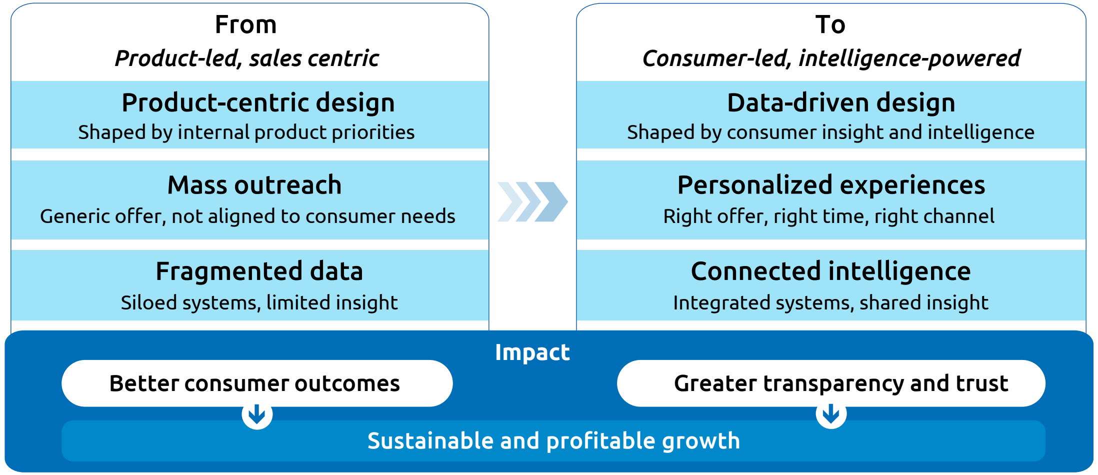
Product-led, sales-driven operating models continue to dominate the life insurance industry. Products are often shaped by internal priorities and legacy business strategies rather than by evolving consumer needs. Distribution and engagement efforts prioritize broad market reach, resulting in generic messaging and standardized offerings that fail to resonate with many individual customers. At the same time, fragmented data across functions and channels limits insurers' ability to build a unified understanding of consumer preferences, behaviors, and life events. The result is higher service costs, slower growth, and products that offer only limited relevance and value to today's consumers.

"Organizations must engage customers around their needs, not just the products and sales targets that drive growth. The future of life insurance depends on building customer-centered advisory relationships focused on long-term financial well-being."

Walter Kiceleff
CEO, Zurich Santander Insurance America

As illustrated in Figure 8, the next frontier for life insurance will be consumer-led strategies and intelligence-powered operations. Customer insight – not internal constraints – will drive product development, supported by continuous visibility into emerging needs and market trends. Personalized experiences will be delivered at the right moment, through the right channel, and with greater relevance than ever. Integrated intelligence platforms will generate deep, individualized insights that can guide decision-making across every part of the business. Insurers that embrace this model will be better positioned to strengthen customer relationships, improve policyholder outcomes, unlock new sources of growth, and establish a sustainable competitive advantage.

Figure 8:
Design, communicate, and deliver life insurance around today's consumer requirements to achieve future growth



Source: Capgemini Research Institute for Financial Services Analysis, 2026

"Leaders will differentiate by building trusted relationships with both agents and clients, adopting ecosystem-based models centered on customer needs, and committing to address the insurance gap in society, making protection accessible to all."

Sophie Misselyn
Director, Member of the Executive Committee, Lead Life and Sales Vivium, P&V Group

Three strategic pillars will help insurers realize this vision:

1. The right products: Simple, relevant solutions designed to meet evolving consumer needs over time, with living benefits at the core of the value proposition and modular, flexible features that are easy to add and adjust.

2. Trusted people and partnerships: Transparent and actionable advice delivered at the right moment through advisors, brokers, and ecosystem partners – based on intelligent insights and seamless and secure data-sharing.

3. An advanced data and technology foundation: Proactive, intelligent interactions through connected data and single, trusted consumer views, AI deployed at scale, centralized AI governance, and easily accessible human guidance for critical decisions.

Consumer needs are the unifying principle across these pillars, with the overarching goal of building lifelong financial protection partnerships based on relevance, trust, and intelligent advice. Insurers that commit to this shift will deliver better consumer outcomes and greater transparency, which will produce sustainable and profitable growth.

Rearchitect products as consumer-centric, outcome-based solutions

Product design is where consumer-centricity begins. Without products that reflect how consumers actually live, no amount of advisory capability or data and AI sophistication will close the relevance gap. Our research confirms that the redesign of life insurance products is overdue:

- 78% of consumers under 40 value living benefits over death protection alone.[16] This finding underscores a need – that the traditional life insurance value proposition needs updating. Making living benefits core to the traditional life insurance value proposition and standard within pricing models, rather than positioning them as optional riders or add-ons, will make the value more apparent to both individual and group insurance consumers and enable insurers to strengthen relationships over the long term.
- 54% of consumers want flexible coverage that evolves with life stages. A simple, flexible core of protection that can be adjusted and enhanced with modular features enables both retail and group policyholders and employees to tailor their coverage over time. Automating eligibility checks can streamline application processes. Translating complex policy terms into easily understandable language and situation-specific scenarios will make for a smoother, more satisfying consumer experience.
- 34% of consumers struggle to see the value or relevance of life insurance at their current life stage. Flexible, tailored solutions can meet evolving circumstances and challenges at different points in life. Enhanced underwriting based on behavioral, financial, and health data will enable products that meet changing protection needs, with features allowing consumers to adjust coverage easily. For example, younger policyholders may add critical illness coverage, while middle-aged policyholders may add long-term care coverage. They may also pause premium payments during career transitions or while caring for children or aging parents and adjust investment allocations to support wealth accumulation earlier in the policy lifecycle.

Figure 9:
Redesign products as outcome-based solutions

Where do you start

Data

Identify unmet consumer needs for more attractive offerings

Triangulate failure data – lapse, decline, and abandoned-quote – with third-party life event data and behavioral signals.

Intelligence

Simulate before you build

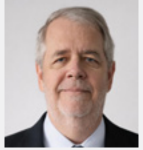
Use AI and synthetic data to explore new offerings, model product performance, and cut design time.

Business

Bring new skills into product development

Pair behavioral designers with actuarial teams to redesign consumer decision points and drive better outcomes.

Source: Capgemini Research Institute for Financial Services Analysis, 2026



"Simplifying life insurance products is essential. Consumers don't need complex offerings with multiple riders. Just make the core product easier to understand."

Tom Scales
Principal Analyst, Celent

Orchestrate an intelligent distribution ecosystem to deliver the right protection at the right moment

The future of life insurance distribution will not be won by product innovation alone. The winners will be those insurers that build connected ecosystems of advisors, partners, and AI-enabled channels that engage consumers and offer precisely what they want when they are ready to act. As consumer expectations evolve, distribution must become an orchestrated capability – not a collection of disconnected channels.

Our research confirms and clarifies this imperative for insurers:

- 67% of consumers still want an advisor's guidance when evaluating pricing and making purchase decisions. The competitive advantage now lies in augmenting – and not replacing – advisors with AI-powered insights, unified customer intelligence, and next-best-action recommendations embedded directly into their daily workflows. Forward-looking insurers will also rethink compensation by rewarding lifetime customer value and long-term financial outcomes, strengthening both advisor performance and policyholder loyalty.
- 60% of consumers are willing to share personal data in exchange for more relevant and affordable protection.[17] This willingness creates an opportunity to build richer customer intelligence – but only for insurers that establish trusted data-sharing ecosystems. Leading insurers will create data-sharing agreements with distribution partners that define data ownership, value exchange, and joint accountability to combine insights, co-develop channel-specific offerings, and deliver better consumer outcomes.
- 51% of consumers expect to use GenAI to discover products within the next three years. As AI-powered tools become the first point of research for all types of consumers, a new opportunity is emerging for insurers. When consumers query an AI assistant about life insurance, the tool does not return a list of links – it synthesizes information and makes direct recommendations. Whether an insurer's products appear in that recommendation depends not on marketing spend or brand recognition but on content architecture: whether products are presented in ways that AI engines can read, parse and confidently recommend. Properly structuring product information and enhancing it with semantic data and machine-readable content, and actively optimizing it for generative engine discoverability, will become a strategic distribution capability, positioning insurers to compete wherever AI influences consumer decisions.

The insurers that win the next decade will not simply optimize distribution channels; they will orchestrate a connected, intelligence-powered ecosystem that brings together people, partners, technology, and insights to deliver the right protection to the right consumer at exactly the right moment.

51%

Consumers plan to use GenAI tools for product discovery within the next three years

Figure 10:
Orchestrate an intelligent distribution ecosystem

Where do you start

Data

Map consumer data
Identify and analyze existing consumer data, including that held by distribution partners, to unlock hidden insights.

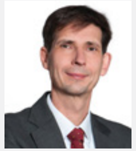
Intelligence

Enable AI-powered orchestration
Provide consistent AI-driven recommendations and decision support across consumer touchpoints.

Business

Shift to outcome-centric training
Reorient training from product features to outcome-based scenarios to help advisors lead better conversations.

Source: Capgemini Research Institute for Financial Services Analysis, 2026



"We are simplifying products and materials so AI can interpret them more easily. Insurers no longer speak only to customers – they also present to language models that increasingly shape how products are described and understood."

Giancarlo Bosser
Chief Life Officer, Italy, Generali

Leading global multiline insurer transforms agency distribution to accelerate growth, productivity, and scale

- **Business challenge:** A US-based multiline insurer, with over 25,000 exclusive agents, aimed to boost agent productivity and streamline operations. The company sought to modernize its outdated sales platform by integrating advanced features such as 360-degree views of customer profiles and intelligent lead scoring. The transformation focused on enhancing sales efficiency, consolidating systems, and improving the overall experience for agents, while positioning the distribution network to capture evolving customer expectations.

- **Strategy and implementation:** With Capgemini's support, the insurer implemented an agent-centric sales portal using Salesforce Financial Services Cloud, featuring lead qualifications, lead nurturing, multi-channel integration, and real-time leads designed to deliver the responsive, personalized service customers now expect. The portal enabled quoting across multiple lines of business – auto, home, life, and renters, integrating them with core systems. A single-pane, 360-degree customer view using Salesforce Marketing Cloud, enhanced field marketing. A unified customer data source was established by migrating more than 700 million records via a cloud-based platform that enables data integration between systems and applications and the sunsetting of legacy systems.

- **Impact:** The insurer's agency portal experience initiative improved sales productivity by consolidating legacy systems and streamlining multiline quoting and marketing. Complete control over customer data enabled advanced analytics and strategic insights for market responsiveness, while intelligent lead scoring accelerated lead qualification.

Connect data and AI to simplify consumer discovery and create seamless experiences

An advanced data and technology foundation can enhance new product development and strengthen partnerships. Our research shows that the industry needs to invest in building a number of key capabilities:

- Only 18% of insurers have a unified strategy and roadmap for the consumer journey.[18] Creating a single, trusted customer view requires incorporating data from different sources and establishing a dedicated cross-functional intelligence team to oversee governance. Ideally, these profiles will sit above policy systems and channel silos.
- Similarly, only 33% of insurers have deployed even partial AI orchestration, which is necessary to scale AI across the business while keeping human judgment central to critical decisions.[19]

Across distribution, underwriting, and claims, insurers can take foundational steps to build necessary infrastructure and ensure competitive parity, followed by bolder strategic moves to differentiate their brands and products for genuine competitive advantage. For instance, by automating standard underwriting decisions, routine servicing tasks, and claims triage, insurers can meet higher consumer expectations for speed and efficiency while freeing human experts for higher-value tasks, deeper analysis, and more complex work.

As they transform to differentiate, carriers should apply intelligence where and when it has the greatest impact on results. The priorities include delivering real-time insights during consumer-advisor conversations, enabling continuous risk assessment through intelligent underwriting workbenches, and analyzing service interactions to identify coverage gaps and shape conversations about consumer protection needs.

Figure 11:
Connect data and AI to improve CX

Where do you start

Data

Distill consumer intelligence
Generate data-driven actionable insights for enhanced product design, risk management, and consumer engagement with AI.

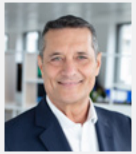
Intelligence

Establish AI control tower
Provide IT and compliance teams with a single control center to govern, secure, and monitor AI initiatives.

Business

Focus expertise where it matters
Standardize routine decisions with the right guardrails, and define exception pathways to reserve human expertise for complex scenarios.

Source: Capgemini Research Institute for Financial Services Analysis, 2026



"The challenge is not to replace advisors with AI, but to orchestrate the right balance among customer autonomy, assisted guidance, and human interaction – ensuring trust is reinforced, rather than weakened, across the journey."

François Guilgot
Director of Individual Savings and Retirement and member of the Executive Committee (COMEX), CNP Assurances

US-based insurer uses an agentic AI solution to personalize group benefits sales outreach

- **Business challenge:** A Fortune 500 US-based investment and insurance company sought to improve the effectiveness of pre-sales process for its group benefits business. RFP cover letters and executive summaries were often generic and lacked relevance to specific customer needs, resulting in materials that brokers and customers frequently disregarded. The organization also faced challenges in scaling personalization and customization with existing technologies, reducing the overall impact of the firm's sales outreach and leaving a measurable gap in customer engagement.

- **Strategy and implementation:** Capgemini conducted in-depth interviews with Group Benefits Marketing and Sales subject-matter experts to identify the root causes of content development challenges and define requirements for a more effective solution. An agentic AI solution was implemented, featuring customized agents that support the creation of hyper-personalized RFP cover letters and executive summaries. An eight-week benchmark and a roadmap were established to guide delivery and lay the groundwork for broader adoption across the business.

- **Impact:** The solution delivers hyper-personalized recommendations for cover letters and executive summaries, improving relevance and engagement with brokers and customers. Employee productivity is estimated to improve by 25% and win rates by approximately 20%. The solution is extensible across other business lines, enabling broader adoption and improved return on investment.

Conclusion

Looking forward, embedding consumer centricity across all aspects of the life insurance business will enable carriers to establish lifelong financial protection partnerships with their customers – based on relevance, trust, and timely advice. Best-in-class insurers have already proven that a consumer-centric approach drives real competitive advantage and improved business performance.

Three key strategic principles should inform decision-making and help insurers prioritize their transformation investments:

- Products deliver relevance when they are structured, marketed, and delivered in line with the ways that consumers live today – and with pricing based on richer data than mortality tables alone. Living benefits can produce customer value at every life stage with modular features readily available and easy to add to core product frameworks as customer needs change over time.

- The right people and partnerships build trust, the foundation of durable customer relationships. Advisors, agents, and other intermediaries should always be focused first on good customer outcomes and delivering scalable, consistent, and actionable recommendations across channels using AI-powered tools.

- Data and technology power intelligent advice, enabled by fully integrated, single customer views accessible by advisors and service staff. AI agents and tools deliver guidance precisely when it's needed, and predictive engines help advisors to make consumers feel understood and supported at every stage of life.

The bottom line: increased consumer trust and sustained value delivery across the customer lifecycle will define the next era of life insurance. Insurance carriers that communicate clearly and promote clarity, relevance, and confidence at every touchpoint will be best positioned for profitable growth and sustainable market leadership.

Partner with Capgemini

Reimagine distribution with a trust-first, hybrid-digital agency model: Close the widening trust and understanding gap by combining digital ease with human advisory support at critical moments – a model consumers increasingly expect. Capgemini helps insurers transform distribution from product-led selling to need-based, advisory-led engagement, anchored in transparency and relevance. We enable a tech-powered, agent-led ecosystem that simplifies the buying journey while preserving the human touch where it matters most (e.g., coverage decisions and problem resolution).

Using GenAI and agentic AI, we help deliver:

- Seamless, omnichannel experiences integrating self-service and advisor interactions
- AI-assisted product discovery and guided conversations at scale
- Frictionless agent workflows that improve retention and productivity

This approach strengthens ease of doing business, reduces drop-offs, and builds long-term consumer relationships rooted in trust and clarity.

Scale intelligent underwriting to enable faster, more transparent decisions: As insurers move toward flexible life-stage products and continuous underwriting models, they need faster, more transparent, data-driven, and real-time decisioning capabilities that transform underwriting from a transactional checkpoint into a strategic growth enabler.

Capgemini's Underwriting Workbench provides a unified platform that:

- Integrates behavioral, financial, and health data to improve risk assessment
- Enables continuous underwriting and real-time eligibility decisions aligned to life events
- Leverages GenAI and agentic AI to automate evidence gathering, reduce manual effort, and enhance accuracy

By removing friction and improving transparency in decision-making, insurers can accelerate time-to issue, improve customer trust through clearer outcomes, and empower advisors with faster, data-backed recommendations.

Turn customer intelligence into proactive, lifelong engagement: Winning insurers are those that move from transactional interactions to proactive, life-stage engagement powered by unified data and AI. Capgemini enables organizations to build a single, trusted view of the customer, unlocking:

- Real-time, AI-driven insights embedded directly into advisor workflows
- Life-event–triggered engagement and next-best-action recommendations
- Hyper-personalized offers aligned to evolving needs and preferences

We help insurers shift to a proactive engagement model that delivers relevant, transparent, and easy-to-understand guidance. This approach positions products, including living benefits, as lifestyle enablers across life stages. It also boosts cross-sell, upsell, and customer retention through ongoing interactions. By leveraging open APIs and integrating with ecosystem platforms, insurers can expand their presence across the wealth, health, and retail sectors, ensuring they remain involved in customers' daily financial activities – and not only at the point of sale.

Build a connected marketing engine for life insurance distribution: As consumers demand personalized, transparent experiences across every channel, insurers need a unified marketing capability that moves beyond standalone campaigns to deliver consistent, relevant engagement throughout the consumer lifecycle.

Capgemini helps insurers build a connected marketing ecosystem that integrates consumer data, AI, analytics and content across every touchpoint. We enable:

- A unified consumer data foundation for real-time personalization, smarter segmentation and stronger data governance
- AI-powered next-best-action recommendations that predict consumer needs and personalize outreach at scale
- Advanced analytics to optimize campaign performance, improve marketing ROI and refine segmentation in real time
- Omnichannel engagement that maintains consistent, transparent communication across digital channels, mobile, contact centers and advisors

By simplifying complex decisions and maintaining proactive communication, insurers can reduce acquisition costs, improve retention and build the lasting, trust-based consumer relationships that define the next era of life insurance distribution.

Ask the experts

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Prashant Shastri is Executive Vice President and Head of Capgemini's Global Insurance Business Unit. For the past 25 years, Prashant has been delivering sustainable client success, and has helped insurance organizations scale their business, transform their operations and innovate digitally.

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Kiran Boosam leads Capgemini's Global Insurance Portfolio. A career P&C and Life insurance expert, Kiran assesses the industry dynamics, forecasts Insurance CXOs' strategies, shapes fitting innovative portfolios, and enables key clients to leverage the power of the Capgemini Group, external ecosystems, and emerging technologies.

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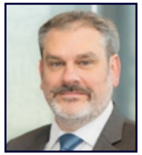
Holly Olive leads WNS's North America Insurance Practice and TPA offering. With more than 25 years of insurance industry experience across organizations including illumifin, DXC Technology, and IBM, she helps insurers modernize core operations and transition to digital platforms that leverage AI and automation to drive scalability, efficiency, and operational excellence.



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Rémi has served the insurance industry for over 20 years working for worldwide leaders in consulting and technology. Leading strategic initiatives and transformation programs enabled him to develop an expertise in insurance business and the IT platforms supporting insurance operations, both with custom-built solutions as well as market software solutions. He has a strong experience working in international projects from Europe and Asia.

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Luca provides strategic insights for financial services to shape industry dialogue on transformation. Each year, he partners with 80+ C-suite leaders at global financial institutions, drawing on research across multiple markets to identify emerging patterns and translate them into strategic guidance.

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Methodology

The World Life Insurance Report 2027 draws insights from two primary sources: the 2026 Global Voice of the Customer Survey and the 2026 Global Insurance Executive Interviews. This primary research includes insights from 20 markets: Australia, Belgium, Brazil, Canada, Denmark, Finland, France, Germany, Hong Kong, India, Italy, Japan, Mexico, the Netherlands, Portugal, Singapore, Spain, Sweden, the United Kingdom, and the United States.

Throughout this report, life insurance is used as an umbrella term encompassing individual life insurance products, including those with savings or wealth accumulation, as well as adjacent group benefits, including critical illness, hospital indemnity, and disability coverage, obtained through the individual market or the workplace.

2026 Global Voice of the Customer Survey

Our comprehensive Global Voice of the Customer Survey, conducted from April 2026 to June 2026 in collaboration with Phronesis Partners, polled 6,175 individuals across 18 countries. These markets span three global regions: the Americas (Brazil, Canada, Mexico, and the United States), Europe (Belgium, France, Germany, Italy, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom), and Asia-Pacific (Australia, Hong Kong, India, Japan, and Singapore).

2026 Global Insurance Executive Interviews

Global Insurance Executive Interviews were conducted from April through June 2026, comprising 198 senior insurance executives from leading life insurers across 18 markets. These markets span three global regions: the Americas (Brazil, Canada, and the United States); Europe (Belgium, Denmark, Finland, France, Germany, Italy, Spain, Sweden, the Netherlands, and the United Kingdom); and Asia-Pacific (Australia, Hong Kong, India, Japan, and Singapore).

Calculating life insurers' maturity levels

In the report, we calculated each firm's maturity (best-in-class versus mainstream insurers) based on their self-assessments across the following dimensions:

- Priority given to meeting identified consumer needs and closing protection gaps, as the primary driver of strategic investments in distribution and consumer engagement, ranked from most to least influential.
- Approach to lapse and surrender management, based on actions taken in response to premature policy lapses or surrenders. Insurer practices included proactive interventions triggered by early warning signals, automated win-back programs initiated within a defined period after lapses or surrenders, policy restructuring to address affordability or coverage concerns, advisor-led re-engagement efforts, and exit analyses to identify root causes without active retention measures.
- Presence across consumer learning channels, rated on a scale ranging from no presence to strong presence with active engagement. Channels included social media and video platforms, professional networks and online communities, financial apps and platforms, podcasts, AI tools, recommendations from friends and family, financial advisors or insurance agents, employer and HR benefit platforms, traditional web search, and news and media.
- Current state of consumer-facing educational content, rated on a scale consisting of strongly agree to strongly disagree across use of jargon-free plain language; optimization for mobile and social consumption; clear explanation of value propositions in simple terms; coverage of fundamental questions related to cost, eligibility, and need; communication of supplemental and voluntary benefit options available to employees; and regular updates reflecting current product and market changes.

- Current state of integration among digital self-service, AI-guided, and advisor-led consumer interactions, rated on a scale including largely siloed, partially connected, largely integrated, and fully integrated with dynamic routing.
- Adoption of initiatives to attract and retain digital-native agents and advisors, assessed on a scale composed of already provide, plan to provide within 18 months, plan to provide beyond 18 months, and no plans to provide. Initiatives included outcome-based compensation models, AI-powered prospecting and real-time customer insights, and structured AI and digital skills training programs.
- Agent, advisor, and broker enablement capabilities at the point of consumer interaction assessed on a scale consisting of fully deployed, piloting, planned but not implemented, and no immediate plans. Capabilities included real-time behavioral and engagement insights; a unified view of consumer interactions across digital, phone, and in-person touchpoints; next-best-action recommendations; life-event and trigger alerts; and demographic- and life-stage-based matching of consumers to advisors.
- Technology maturity, rated on a scale of no capability, basic, moderate, and advanced. Technologies included AI and advanced analytics, generative AI, agentic AI, unified advisor intelligence platforms, life event detection and behavioral signal infrastructure, and API and ecosystem integration.
- Priority level and investment in key initiatives to bridge the consumer trust and transparency gap, assessed on a scale consisting of high priority with active investment, medium priority with some investment, low priority with limited investment, and not a current priority. Key initiatives included contextual and jargon-free financial education, proactive outreach based on life events and financial milestones, seamless movement across channels, AI-enabled advisor support capabilities, workforce diversity initiatives, AI-powered CRM and data platforms, employer communication tools, organizational alignment around consumer-led engagement, API-led ecosystem integrations, and agentic AI for administrative task automation.

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