



# THE FUTURE OF INSURANCE

Gallagher Bassett's Laura Bradley and Emma Hosking share their views on where the industry is headed next



## TWO FORGING THE FUTURE

Where is Australia's insurance industry headed? Gallagher Bassett's Emma Hosking and Laura Bradley offer their views on the changing face of modern insurance

**A DISCUSSION** with any insurance veteran inevitably begins with a statement along the lines of "Well, I never expected to find myself here ..." But what follows is always a testament to the diversity of backgrounds of the people who find themselves in this field. Laura Bradley and Emma Hosking, senior business development managers at Gallagher Bassett, are both examples of this distinctive quirk of the insurance industry.

Bradley's background is in wine and hospitality, which she believes enhanced her ability to maintain a customer-centric viewpoint.

**"Regardless of the industry you are in, I strongly believe that customer and change need to be at the forefront of your focus," she explains. "I like to shake things up and be a disruptor, which has worked well for me – our clients don't have an insurance background, so they appreciate people who think outside the box. They want to be put at the centre of the solution."**

perceived as a very male-dominated sphere of business, both Bradley and Hosking believe that has changed in recent years. More prominent female brokers and industry leaders are stepping into the public eye, helping change the public's view on insurance.

"I've only been working in my current role for a few years and have seen a significant change in that time already," Hosking says. "Less traditional sales business over lunches – it's more about building knowledge and relationships based on capability, combined with more formal governance frameworks."

Bradley notes that this perception isn't just limited to insurance – it applies to the wider financial sector, too.

"There has been change in recent years, and some incredible female leaders have forged paths for themselves," Bradley says.

"The industry has seen the benefits that having a woman at the table brings, both culturally and commercially. Different ways of thinking are the best assets an executive team can have, and diversity is the key to that difference.

### New horizons and new initiatives

Though Gallagher Bassett is firmly entrenched in the Australian insurance landscape, there's still room for further expansion. Both Hosking and Bradley have led major projects that have expanded GB's borders, both geographically and in terms of the services offered.

Hosking points to her involvement in a project in the Northern Territory as an example. In 2017, Gallagher Bassett transitioned into the Northern Territory Government (NTG) workers' compensation scheme, taking over from an incumbent that had been in place for around 30 years. Hosking had a critical role to play in this process, working with NTG to identify the unique risks they faced in making such a change, including geographic challenges and a limited-skilled local employment market.

"While challenging at times, we partnered closely with the Northern Territory Government to rapidly deploy a transition project to implement an innovative new claims model and introduced that in under three months," Hosking says.

This process involved setting up offices in Darwin, Alice Springs and Katherine; relocating senior management; recruiting a brand-new Darwin team of approximately 30 staff; fulfilling Indigenous employment targets; integrating the company into the NT community; and transferring 30 years of historical information – and, on top of that, rolling out a new business model for deployment.

"The remoteness of the location and the tight-knit community delivered challenges, but also some of my most memorable work and life experiences," Hosking says. "My project management and problem-solving skills grew incrementally, but most rewarding was being part of the start of a new branch of the GB family and its NT community."

Bradley had a similar yet distinct experience in Tasmania, where she helped roll out a new health and wellbeing program for the emergency services workforce, which was a relatively new area for the company.



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Emma Hosking, Gallagher Bassett

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### PROFILE

**NAME:** EMMA HOSKING  
**TITLE:** SENIOR BUSINESS DEVELOPMENT MANAGER  
**COMPANY:** GALLAGHER BASSETT  
**BASED IN:** ADELAIDE  
**YEARS IN THE INDUSTRY:** 25+

### PROFILE

**NAME:** LAURA BRADLEY  
**TITLE:** SENIOR BUSINESS DEVELOPMENT MANAGER  
**COMPANY:** GALLAGHER BASSETT  
**BASED IN:** MELBOURNE  
**YEARS IN THE INDUSTRY:** 10+

"We have extensive experience with emergency services both in Australia and globally, so we understand the workforce and have deep respect for the work they do every day to protect our community," Bradley explains.

"It put us in a position to design a program that would meet their needs."

The program allows emergency services workers to take physical and mental health screens online and have periodic check-ins. These can be done in the privacy of their own home on their personal device. Depending on the outcome of these screens, they can then access coaching and support to get where they want to and feel they need to be.

"The program aims to educate and empower the workforce about what health and wellbeing means, why it's important, and remove the stigma from seeking help," Bradley says. "We've had incredible feedback and results so far, including interest in the program from other government departments around the country, which I couldn't be more thrilled about."

### Changing the industry's future

Both Hosking and Bradley are keenly aware that the future of the Australian insurance industry is not static and that change is coming – some of it led by wider international trends.

"Our community has access to so much more information, and our expectations are different," Hosking says. "They want a superior, on demand, usage-based, bespoke service."

Increasingly, we see customers who want to own their insurance experience, ensuring they are empowered with timely, relevant and meaningful information to influence their journey and outcomes."

She also points to an increased emphasis on climate change and sustainability in the wake of the recent bushfires around the country. European, UK and a number of US insurers are being recognised for their response to the risks and challenges presented by climate change.

"It feels like Australians have found a larger voice, and pressure will increase on both the government and Australian business to influence climate change through business practice," Hosking says. "It will be interesting to see how the insurance industry in Australia responds, both in terms of their governance and business practices, as well as product development and coverage."

Bradley also believes technology – from Big Data and AI to whole-of-person approaches – will continue to play a significant role in both driving and enhancing insurance trends.

**"I think we'll see some big changes in Australia in this space in the next five years,"** Bradley says with a smile.



### PRESENCE

Offices in Melbourne, Brisbane, Adelaide, Darwin, Perth, Sydney, Canberra and Hobart, with a team of 1,000+ claims management experts



### SERVICES

Gallagher Bassett provides customised claim and risk mitigation solutions to insurers, brokers, government and corporate organisations, covering all classes of insurance



### CLIENTS

Claims agent for Comcare, Comcover, WorkSafe Victoria, RTWSA, icare NSW, Northern Territory Government, Tasmanian DPFEM and a significant number of large corporations and insurers



### RECOGNITION

ANZIIF Innovation of the Year (2018), ANZIIF Service Provider to the Industry of the Year (2017), ANZIIF Youth Development Employer of the Year (2016)



### GIVING BACK

GB's Gentle Bear program provides teddy bears to young children experiencing traumatic events and has distributed more than 15,000 Australia-wide



### GOING BEYOND

Gallagher Bassett is a multi-year Platinum Partner of Special Olympics International

