



# THE BRIDGE

INTERNATIONAL

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## THE BRIDGE INTERNATIONAL HEARTBEAT OF GENERAL INSURANCE REPORT 2025

In partnership with  ANZIIF

**The Bridge International is excited to present the results of its industry survey in the inaugural Heartbeat of General Insurance Report 2025, delivered in partnership with ANZIIF and their members across Australia and New Zealand.**



This report captures the real pulse of the general insurance industry, an industry that represents 20% of the broader financial services sector. It aims to reflect the collective voice of the industry, its optimism, its challenges, and its direction.

The survey achieved strong engagement across the industry, including high response rates from senior leaders. 77% of respondents hold executive, senior leadership, or board-level positions, providing a perspective grounded in experience and responsibility.

The findings highlight an industry in transition. Confidence in technology, innovation, and internal transformation remains strong, yet caution persists around ongoing external headwinds and workforce sustainability.

Board members, executives and senior leaders stand out as being more optimistic and future-focused, particularly around the potential of AI and digital capability. They see clearer benefits, anticipate greater disruption, and express higher confidence in their organisations' readiness. In contrast, the rest of the organisation is not as optimistic, reflected in a staggering 46% of the overall workforce exploring roles outside the industry. In addition, only 23% of leaders are "very confident" in their talent succession plans.

Together, these perspectives reveal an industry balancing ambition and realism, investing for the future while managing current headwinds, including talent retention.

The following report offers a snapshot of this balance, outlining where opportunities lie and where collective attention is most needed as the industry continues to evolve.

**Stuart Brown**  
Partner and Practice Lead, General Insurance  
The Bridge International

**Stuart Blake**  
Managing Director and Co-founder  
The Bridge International

The Bridge International 2025 Heartbeat of General Insurance Report captures a sector navigating both headwinds and tailwinds as it adapts to rapid change. The survey, which drew strong participation from board members, executives, and senior leaders, reveals an industry optimistic about technology and digital transformation, yet facing significant challenges around workforce sustainability, regulatory complexity, and external risks.

Technology stands out as both the greatest opportunity and a persistent constraint. Most leaders see technology-driven efficiency and digital, AI-enabled customer engagement as the main levers for future growth. However, legacy systems, budget pressures, and compliance demands continue to slow progress. AI is expected to reshape operations incrementally, with larger insurers showing the most confidence in their ability to harness these changes.

Workforce sentiment reflects the mixed conditions facing the industry. While most respondents describe their workplaces positively, a large proportion have considered changing roles or leaving the sector altogether. Confidence in talent pipelines and succession planning remains low, highlighting a vulnerability as the industry seeks to build future-ready leadership.

Leadership priorities are evolving in response to these changing winds. Senior leaders now place greater emphasis on strategic vision, resilience, and the ability to connect human and digital capability. Mutuals, specialist insurers and brokers are leading the way in people leadership and customer-centrality, while large insurers focus on stability and long-term direction.

Customer experience is emerging as a key battleground. Mutuals and specialist insurers are outperforming on satisfaction and claims, while large insurers are held back by complex systems and slower responsiveness. Mid-size challengers are closing the gap through agility and digital enablement, showing that adaptability is becoming a critical differentiator.

Investment priorities across the sector reflect this transition. AI, automation, and core system upgrades are the top areas of focus, with operational efficiency, cost reduction, and improved customer experience as the main goals. However, the ability to execute and integrate these investments will determine who benefits most from the current tailwinds.

The industry faces a complex risk landscape. Economic and regulatory pressures, technology developments, climate exposure, workforce challenges, rising claims inflation, and competition are all seen as major threats over the next three years. At the same time, leaders are excited about opportunities in technology, digital engagement, product innovation, and new market expansion.

Growth expectations are cautiously optimistic given the current soft market. Mutuals and specialists are the most positive, while large insurers face ongoing complexity. The sector's modest customer growth and high renewal rates show that while the market is holding its ground, future success will depend on converting digital investment into simpler customer journeys and more integrated operations.

In this environment of changing winds, the message for CEOs is clear: those who simplify systems, embed digital capability, and empower leaders at all levels will be best placed to capture new opportunities. Agility, execution, and a focus on both people and technology will define the next phase of growth in general insurance across Australia and New Zealand.

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**Now is the time for decisive leadership. CEOs who act boldly – cutting through complexity, accelerating digital transformation, and investing in talent – will not just weather the changing winds but set the pace for the industry's next era of growth.**

Stuart Blake, Managing Director and Co-Founder

**“ The industry is standing at a turning point, we need to invest in our people and insurance expertise.**



**The next phase of growth won't come from technology alone, but from how insurers use it to strengthen people and capability.**

**By combining deep insurance knowledge with data, automation, and digital fluency, we can create a workforce that is both skilled and adaptable.**

**The organisations that get this right will move faster, make better decisions, and turn transformation into a true competitive advantage.**

Stuart Brown, Partner and Practice Lead General Insurance

“ We have seen strong engagement with our Heartbeat survey.

Survey participants came right across the market from large insurers, challengers, niche insurers, underwriting agencies, and brokers.

There was significant participation from board members, executives and senior leaders in general insurance. In total, 77% of responses came from board members, executives and other senior leaders.

Launched in October 2025, The Bridge International Heartbeat of General Insurance Survey was developed to capture the industry's perspective and benchmark the internal pulse of general insurance across both Australia and New Zealand.

The aim was to provide a credible, data-driven view of how insurers, brokers, and partners see the current state and future direction of the industry.

The response to our inaugural survey was strong, with broad participation across all parts of the industry. We saw meaningful engagement from large insurers, mid-sized and challenger brands, and specialist underwriters.

The survey also attracted participation from brokers, underwriting agencies, and a range of supporting partners, including law firms, loss adjusters, consultants, and other service providers who play an important role in the insurance ecosystem.

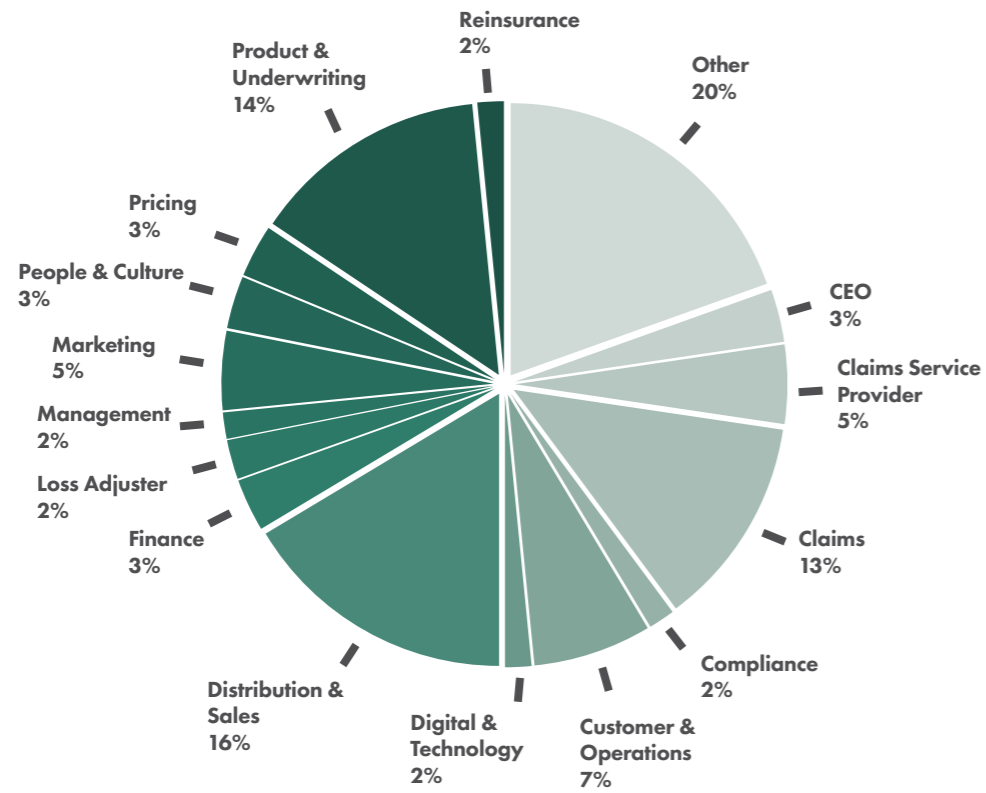
Over a six-week period, a broad industry response was collected, providing a solid base for analysis. Representation across both Australia and New Zealand, with a diverse mix of respondents from different organisational functions and market segments.

Leadership participation was particularly high, with 77% of respondents were board members, executives and senior leaders with the remaining responses drawn from those in middle management and specialist roles. This mix provided a well-rounded perspective of both strategic and operational priorities.

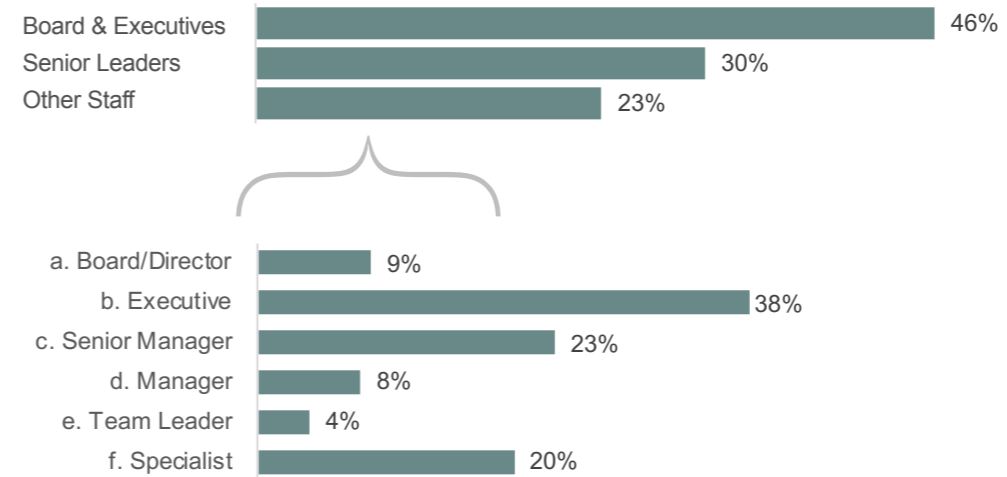
Respondents spanned all key areas of the insurance value chain, including claims, pricing, actuarial, reinsurance, sales and distribution, customer experience, and operations.

The survey captured a balanced view of the industry's dynamics, challenges, and emerging opportunities.

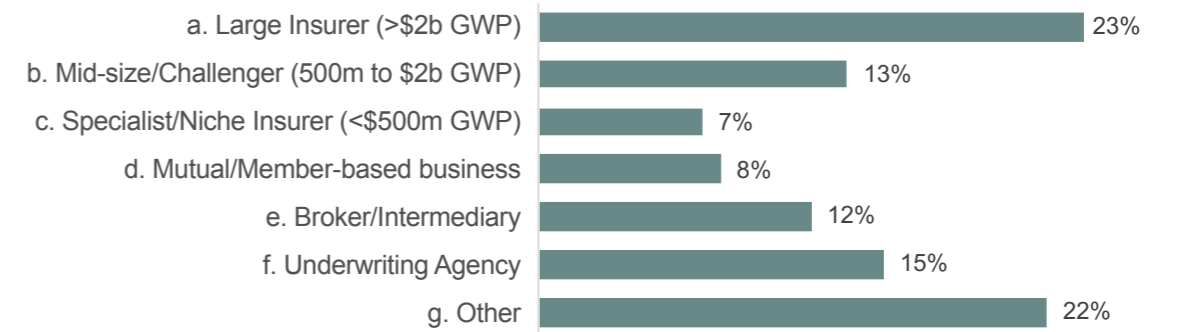
**What function do you work in?**



**What level is your role?**



**What type of organisation do you work at?**



**Participant locations**

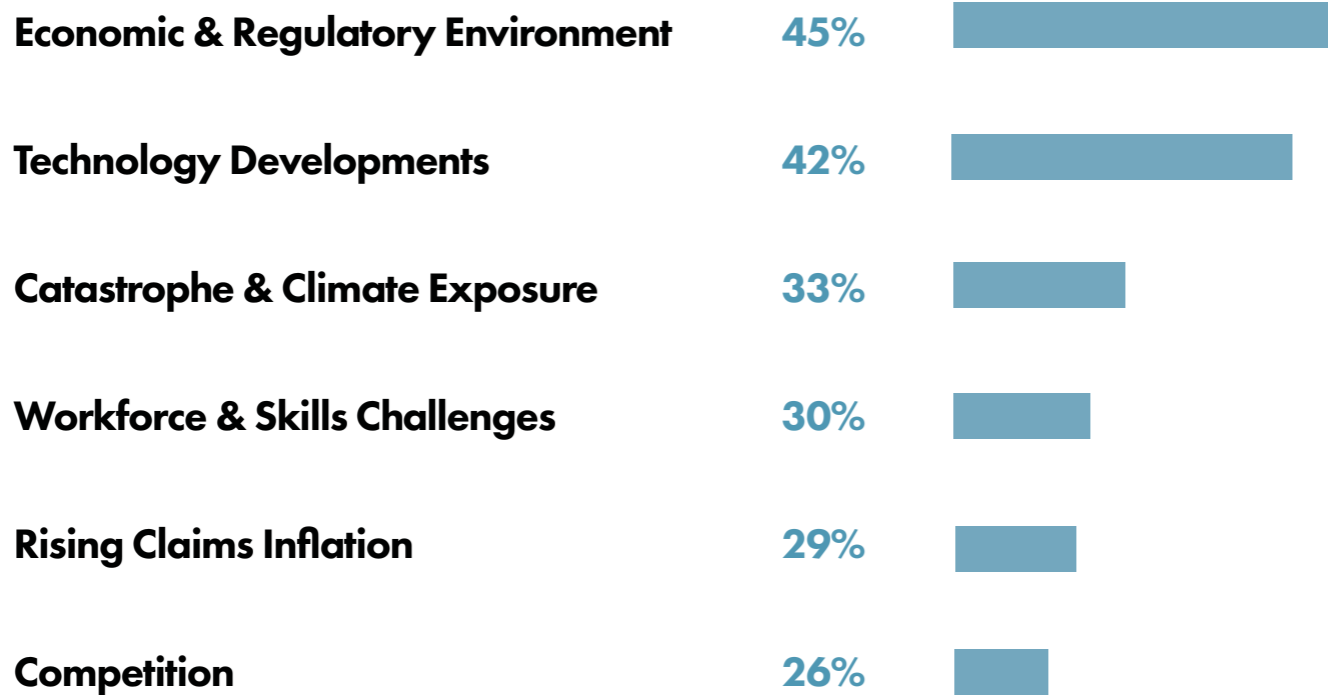


Note: A total sample size of 129 respondents was recorded. At a 95% confidence level, this yields an estimated margin of error of  $\pm 8.66\%$  for the overall survey. This margin of error is statistically acceptable and falls within recognised norms for industry benchmarking, particularly in specialised sectors such as general insurance. All insights should be interpreted as directional rather than exhaustive.

Note: Percentages are rounded and may not total 100% when displaying grouped results.

supply-chain-disruptions  
 competition-from-new-entrants  
**rising-claims-inflation**  
**workforce/skills-challenges**  
 competition-from-other-competitors  
capital-adequacy reinsurance-costs  
**economic & regulatory**  
**technology-developments**  
 catastrophe-&-climate-exposure  
 customer-switching/loyalty-decline  
distribution-margin-pressure  
**economic-factors**

**What are the biggest threats to your business in the next 3 years?**



Over the next three years, insurers see the external environment as their biggest threat.

Overall, 45% cited the economic and regulatory landscape as their top concern, reflecting uncertainty around inflation, pricing controls, and regulatory compliance changes.

Technology developments follow closely at 42%, with respondents recognising rapid advances in AI and automation as both a significant threat, but also as an opportunity.

Catastrophe and climate exposure ranks third with 33% of respondents, highlighting the growing impact of natural disasters and reinsurance costs.



Workforce and skills challenges (30%) remain a persistent issue, with talent retention and capability development under pressure.

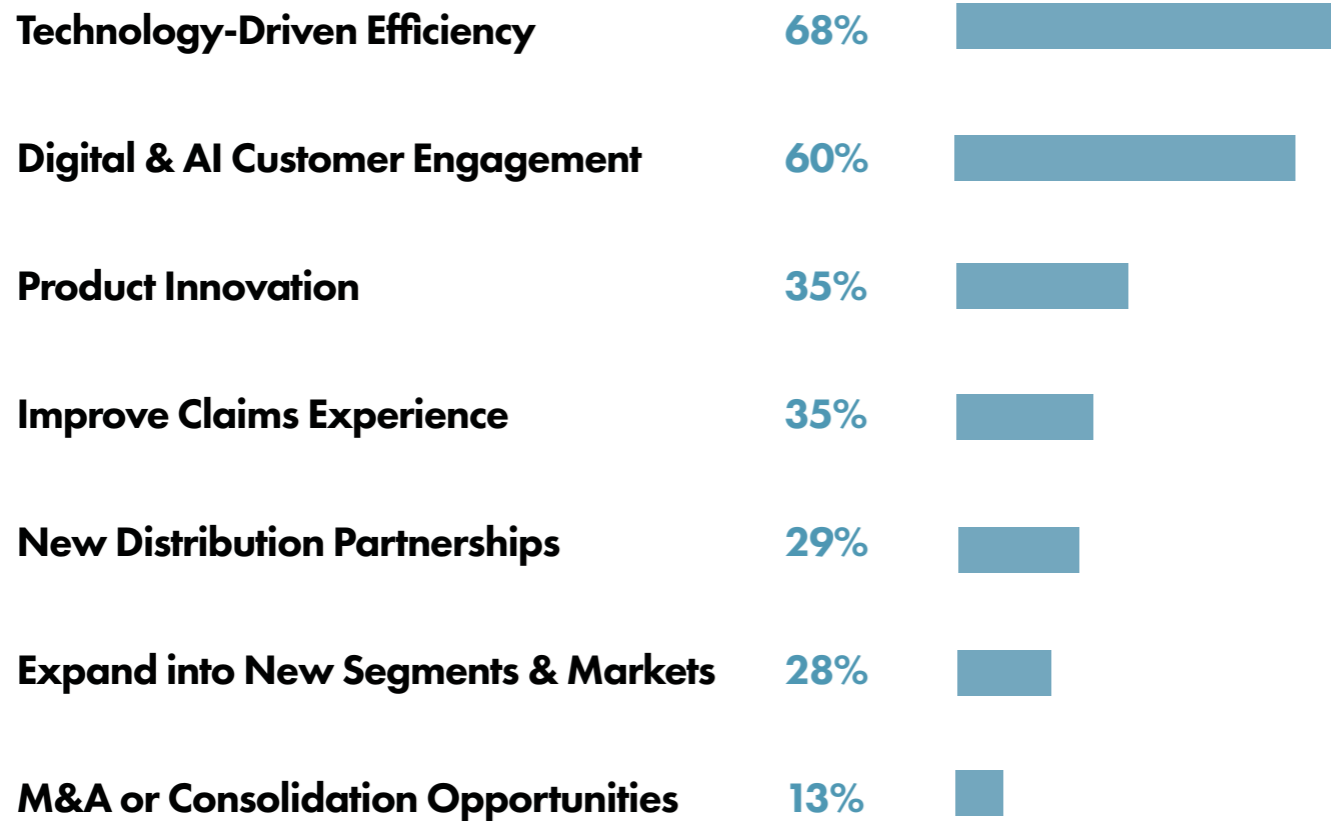
Rising claims inflation (29%) and competition (26%) also feature prominently, pointing to a market that is both cost-constrained and increasingly contested.

These factors highlight a sector navigating transformation amid complex economic, regulatory,

Note: Percentages may not total 100% as respondents could select multiple options. Results represent the top threats and opportunities identified across the group.

product-innovation  
 technology-driven-efficiency  
 digital/ai-customer-engagement  
 expansion-into-new-segments/markets  
 new-distribution-partnerships  
 improved-claims-experience

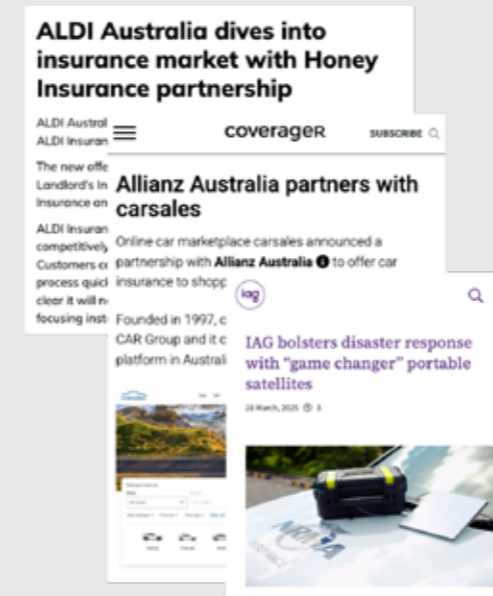
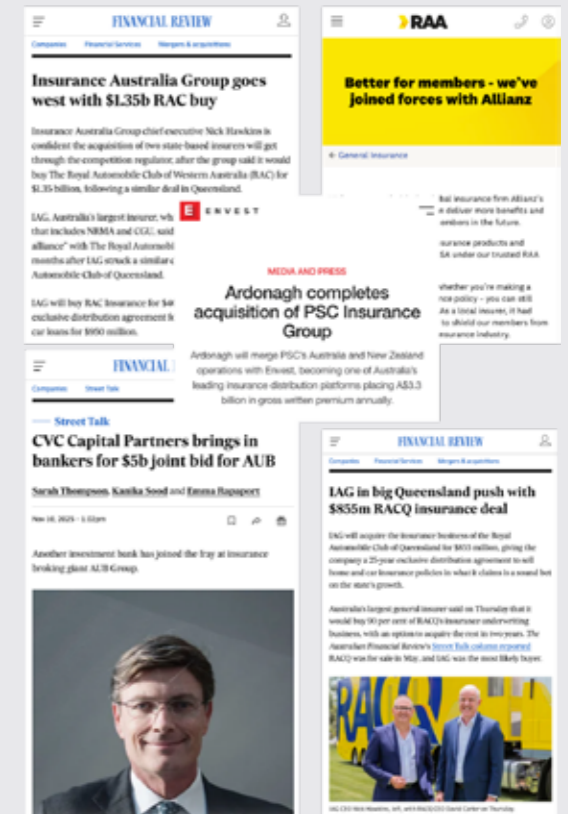
What opportunities are you most excited about in the next 3 years?



Technology is viewed as the dominant source of opportunity for insurers over the next three years, with two in three respondents (68%) highlighting technology-driven efficiency as their biggest area of focus.

More than half (59%) see digital and AI-enabled customer engagement as a key growth driver, signalling continued investment in automation, data, and experience design.

Product innovation (35%) and improved claims experience (35%) also rank highly, reflecting a renewed emphasis on value creation and customer outcomes.



Nearly one in three participants (29%) identify new distribution partnerships as a pathway to reach customers more effectively, while 28% are exploring expansion into new market segments or geographies.

Among board members, executives and senior leaders, one in eight are particularly excited about further M&A and consolidation opportunities across the industry, signalling a targeted interest in strategic growth and scale.

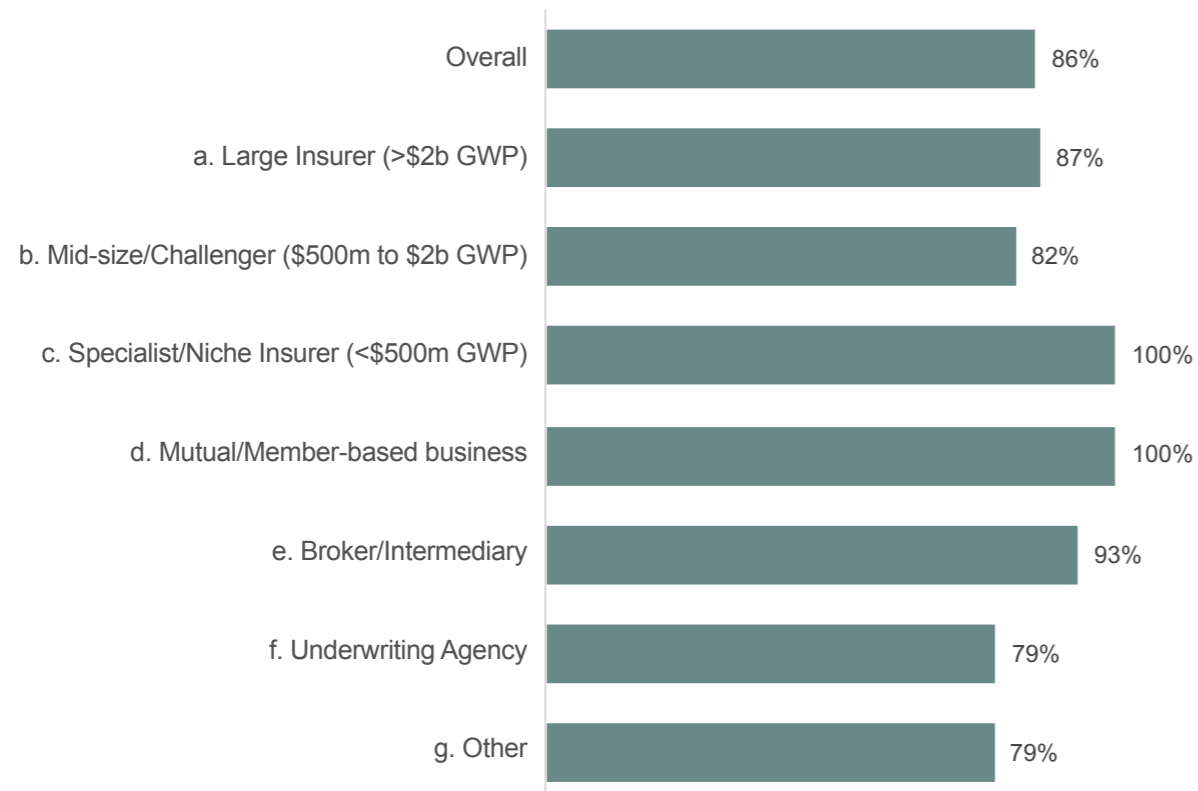
Note: Percentages may not total 100% as respondents could select multiple options. Results represent the top threats and opportunities identified across the group.

“ Encouragingly, 86% of respondents describe their workplace positively.

The strongest results came from mutuals & member-based organisations and specialist and niche insurers with 100% of respondent indicating a positive workplace.

### Employees who described their organisation as a positive place to work

% who responded “Positive” or “Very Positive” to “How would you describe your workplace as a place to work?”



When asked how they would describe their organisation as a place to work, 86% of respondents rated it “Positive” or “Very Positive.”

Sentiment toward workplaces remains largely positive across the insurance sector, though differences between organisation types highlight how culture and scale shape employee experience.

Specialist, niche, and mutual or member-based insurers recorded the strongest results, with every respondent rating their workplace as positive or very positive.



This reflects smaller, more connected environments where purpose, alignment, and engagement are typically stronger.

Brokers and intermediaries also performed well, with 93% of respondents describing their workplace positively, supported by close customer relationships and team-based operating models.

Large insurers followed at 87%, indicating generally healthy engagement but with greater variation between teams and business units.

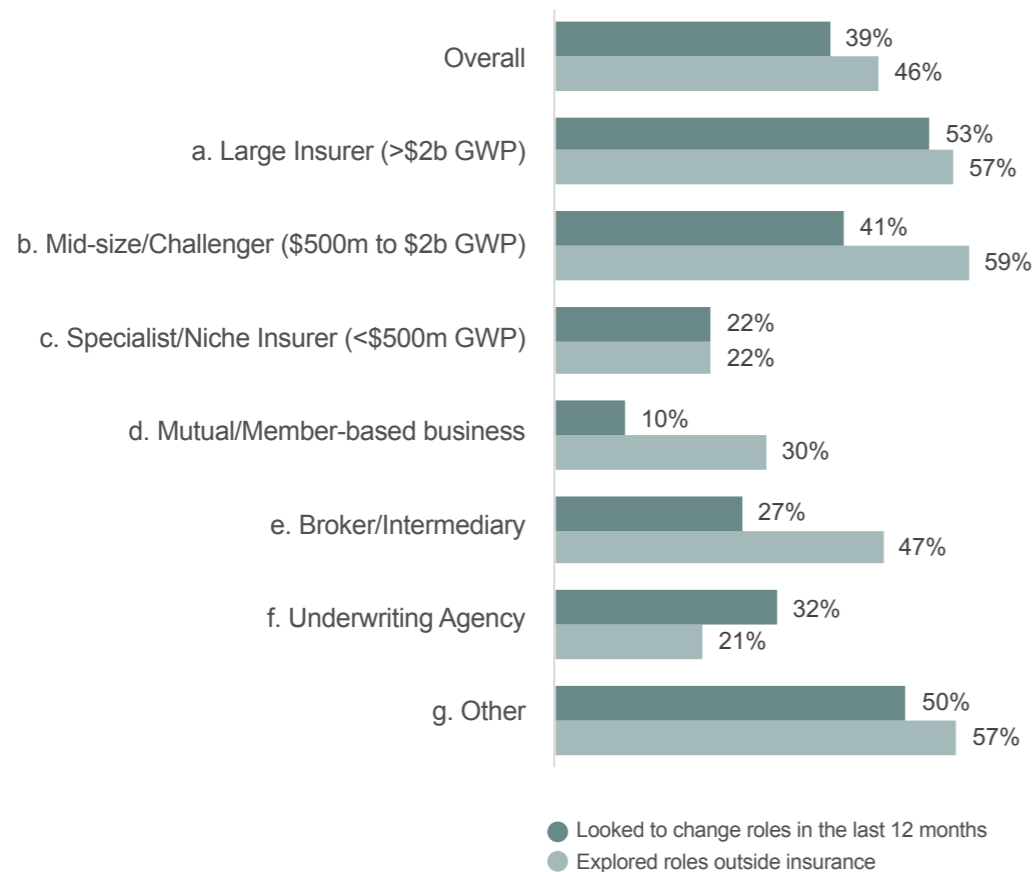
Mid-size and challenger insurers (82%), underwriting agencies and others (79%) trailed slightly, suggesting ongoing pressures linked to transformation, resource constraints, and structural change.

The results suggest that while most employees feel positive about their workplaces, smaller and purpose-driven organisations continue to outperform larger players in engagement and culture, which is a potential differentiator as competition for talent intensifies.



Despite a positive sentiment in terms of workforce engagement, 39% of respondents have looked to change roles in the past year, and a large percentage have considered leaving the industry altogether.

Have you looked to change roles in the last 12 months?



Overall, 39% of respondents had looked to change roles within the past year, and nearly half (46%) had explored opportunities outside the insurance industry.

When looking deeper, large insurers showed the highest exposure to potential workforce churn, with 53% having searched for new roles in the last 12 months and 57% having considered leaving the industry altogether.

Similarly, mid-size and challenger insurers reported that 41% had looked for new roles and 59% had considered exiting the sector.

By contrast, mutual and niche insurers showed far greater retention, with only 10–22% exploring change.



These organisations benefit from smaller, more connected teams and stronger internal engagement.

Overlaying these results with succession planning insights where only 23% of respondents are very confident in their organisation's talent pipeline, raises concern.

Combined with workforce and skills challenges ranking among the industry's key threats, the findings point to a real risk of losing critical talent, posing a longer-term challenge to the sector's sustainability and leadership depth.



“ Insurance executives are doubling down on digital, data, and leadership capability as the engines of future growth.

Three in four (76%) see AI integration as critical, backed by digital transformation (51%) and data strategy (41%). Strategic vision, resilience, and innovation now define critical leadership attributes.

The challenge is balancing digital ambition with the technical depth that keeps the insurance industry strong.

Executives and boards show stronger alignment toward digital and data-driven capability priorities than the broader workforce.

Overall, 39% identified digital transformation and AI skills as in-demand, compared to 30% of respondents in other roles.

Data analytics & pricing skills rate the highest across both groups. In addition, leadership and change management are valued consistently across both groups (31% versus 29%), reinforcing their importance in guiding transformation.

Product & Underwriting, Actuarial, and Reinsurance capabilities appear to be lower-priority or less in demand compared with other skill areas.

This suggests that while the industry is heavily focused on digital and leadership skills, attention to core technical capabilities remains relatively low, posing potential risks to future capability balance.

Looking ahead five years, 76% of executives and board members see AI integration as a top capability priority, compared to 54% of others. Similarly, 51% highlight digital transformation and 41% data strategy, exceeding the prioritisation of these skills by respondents in other roles, who rated these skills at 35% and 32% respectively.

Future leadership qualities also differ slightly. Strategic vision (54% versus 51%) and resilience and change leadership (46% versus 35%) are rated more highly by boards and executives, along with more emphasis on innovation and creativity (31% versus 19%).

In addition, leadership qualities rated lower include inclusive and adaptive leadership, operational capability, and collaboration with partners.

This may reflect the existing strengths and focus areas of current leaders within the industry, where strategic and transformational qualities are prioritised over broader collaborative or adaptive capabilities.

What skills are most in demand in your team?

Boards, Executives & Senior Leaders

Others

Overall (all respondents)

	Boards, Executives & Senior Leaders	Others	Overall (all respondents)
<b>Digital transformation &amp; AI</b>	39%	30%	34%
<b>Data analytics &amp; pricing</b>	39%	35%	37%
<b>Leadership &amp; change management</b>	31%	26%	28%
<b>Customer experience &amp; UX</b>	31%	20%	25%
<b>Strategy</b>	24%	25%	24%
<b>Distribution &amp; partnerships</b>	22%	19%	20%
<b>Risk &amp; compliance</b>	20%	19%	20%
<b>Claims management</b>	17%	38%	28%
<b>Product &amp; underwriting</b>	17%	35%	27%
<b>Actuarial</b>	5%	3%	4%
<b>Reinsurance</b>	0%	1%	1%



TOP 3

BOTTOM 3



Note: Percentages may not total 100% as respondents could select multiple options.

What skills and capabilities will be most critical in the next five years?



TOP 3

	Boards, Executives & Senior Leaders	Others	Overall (all respondents)
Automation & AI integration	76%	54%	64%
Digital transformation	51%	35%	42%
Data strategy & architecture	41%	32%	36%
Agile ways of working	24%	41%	33%
Human centred design	24%	22%	23%
Risk modelling & climate	20%	23%	22%
Workforce planning & succession	20%	32%	27%
Technical underwriting depth	17%	23%	20%
Change management	2%	0%	1%
Customer service	2%	0%	1%
Leadership	2%	0%	1%
Claims - all aspects	0%	1%	1%

BOTTOM 3



What leadership qualities will be critical to navigate industry transformation?



TOP 3

	Boards, Executives & Senior Leaders	Others	Overall (all respondents)
Strategic vision & foresight	54%	51%	52%
Resilience & change leadership	46%	35%	40%
Innovation & creativity	31%	19%	24%
Customer-centric leadership	25%	19%	22%
AI & data literacy	25%	23%	24%
Purpose-led leadership	22%	14%	18%
Talent development & capability building	20%	20%	20%
People leadership & engagement	20%	36%	29%
Digital transformation capability	15%	16%	16%
Inclusive & adaptive leadership	10%	6%	8%
Operational capability	8%	17%	13%
Collaboration & partnerships	8%	17%	13%

BOTTOM 3







Note: Percentages may not total 100% as respondents could select multiple options. Results represent the top skills, capabilities and leadership qualities across the group.

“ The future of insurance will be defined by data, digital transformation, and resilience & change leadership.

These are essential capabilities for competitiveness and growth in a changing market.

What skills and capabilities will be most critical in the next five years?

-  Specialist insurers demand data analytics (78%) and underwriting depth (56%).
-  Mutuels prioritise digital transformation (80%) and data strategy (80%).
-  Large insurers focus on leadership & change management (40%) and data analytics (50%).
-  Mid-size insurers show broader needs: customer experience, agile working, risk modelling, and human centred design.

Across the insurance sector, future capability priorities reflect each organisation's strategic focus and maturity level.

Specialist insurers see technical expertise as their foundation for competitiveness, with 78% identifying data analytics and 56% highlighting underwriting depth as critical over the next five years.

Mutual and member-based insurers show a strong shift toward digital capability, with 80% prioritising both digital transformation and data strategy to strengthen engagement and operational efficiency.







Large insurers place balanced emphasis on leadership and change management (40%) and data analytics (50%), recognising the need to pair organisational transformation with data-driven decision-making.

Mid-size and challenger insurers reveal the broadest capability agenda, identifying customer experience, agile working, risk modelling, and human-centred design as key development areas. This reflects their focus on adaptability and differentiation as they scale and compete in a market driven by technology, customer insight, and innovation.

Note: Percentages may not total 100% as respondents could select multiple options. Results represent the top skills, capabilities and leadership qualities across the group.

“ Future-ready insurance leaders will blend strategy, digital fluency and data literacy with agility, and genuine connection to lead transformation purposefully and at pace.

What leadership qualities will be most critical to navigate industry transformation?

-  **Mutuals are more focused customer-centric leadership (50%), AI and data literacy (40%).**
-  **Specialist insurers highlight people leadership (44%), digital transformation (44%), AI and data literacy (44%).**
-  **Large insurers lean toward strategic vision (63%) and resilience (53%).**
-  **Mid-size insurers emphasise resilience (53%), innovation (35%), and transformation capability (41%).**

When asked what leadership qualities will be most critical to navigate industry transformation, responses reveal both common priorities and distinct gaps across the sector.

Large insurers emphasise strategic vision (63%) and resilience (53%), reflecting a focus on stability and long-term direction. However, this suggests transformation leadership may still be framed around control and continuity rather than adaptability and innovation.

Mid-size and challenger insurers also prioritise resilience (53%) and transformation capability (41%), but a lower emphasis on innovation (35%) highlights a potential execution gap, many may be modernising without embedding creative leadership or new thinking.



Specialist insurers show stronger balance, valuing people leadership, digital transformation, and AI/data literacy equally. This blend signals an ability to integrate human capability with technology-driven change.

Mutuals focus on customer-centric leadership (50%) and AI and data literacy (40%), aligning purpose with emerging digital demands.

Future-ready insurance leaders will combine strategic clarity, digital fluency, and human connection. Those anchored in resilience alone risk falling behind as transformation accelerates.

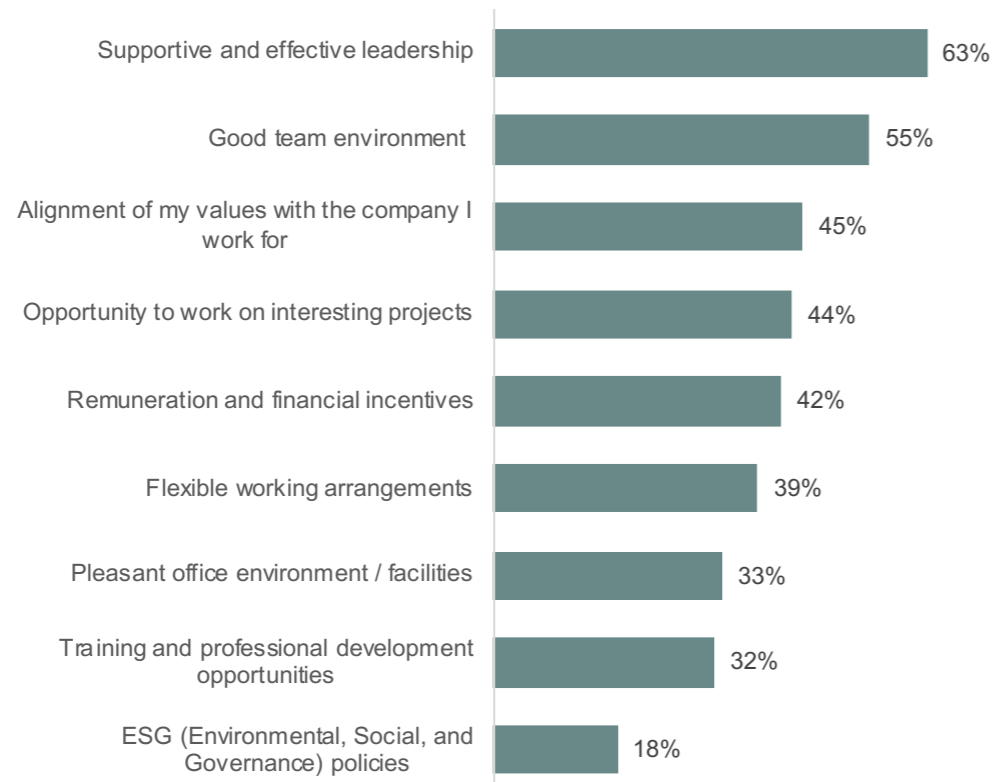
Note: Percentages may not total 100% as respondents could select multiple options. Results represent the top skills, capabilities and leadership qualities across the group.

“ Critical factors employees look for in a workplace include supportive leadership, a good team environment, and alignment with their own personal values.

These factors rate as highly important in addition to remuneration, training and professional development, and flexibility, highlighting a strong desire to be part of a high-performing culture and team.

### The most important factors for insurance workers

% who responded “More” and “Much More important” to “What are the important factors in the workplace?”



Supportive and effective leadership (63%) and a strong team environment (55%) are the top drivers of workplace satisfaction.

This highlights that culture and management quality remain decisive in attracting and retaining skilled employees, especially in a market where talent mobility is high.

Alignment of personal values with company purpose (45%) and the opportunity to work on interesting projects (44%) highlight a growing need for insurers to connect day-to-day work with meaningful impact and innovation.



Remuneration (42%) and flexibility (39%) matter but are not differentiators on their own. They act as baseline expectations rather than motivators.

Training and professional development (32%) rank lower than expected, signalling a missed opportunity for insurers to build future-ready capability and strengthen engagement through visible investment in people and leadership growth.

Note: Percentages may not total 100% as respondents could select multiple options.

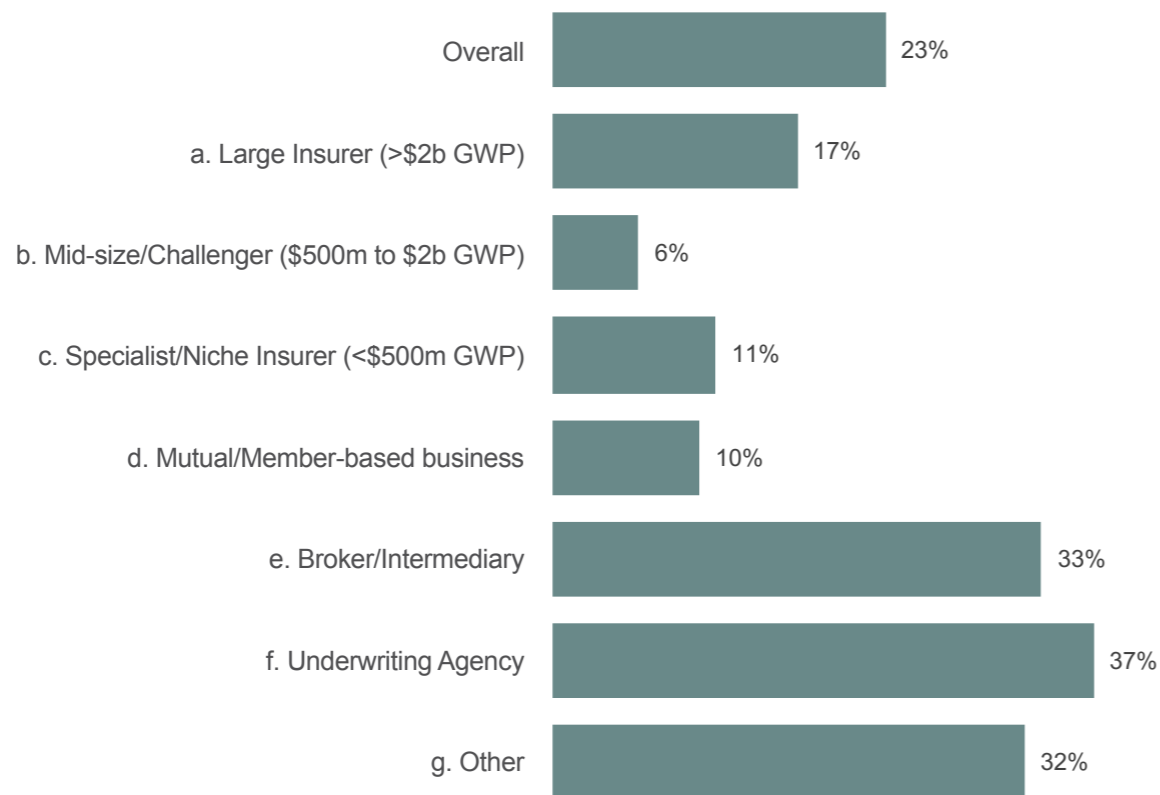
“ Succession planning is emerging as a major vulnerability for insurers, with only 17% of leaders at large insurers and 6% at mid-size firms very confident in their talent pipelines.

In contrast, broker and underwriting agencies are far more confident.

A clear warning sign for the industry’s future leadership strength.

How confident employees are in their organisation’s succession planning and talent pipeline.

% who responded “Very Confident” to “How confident are you in your organisation’s succession planning and talent pipeline?”



Confidence in succession planning and talent pipelines remains weak across the insurance sector, exposing a growing risk in future workforce and leadership readiness.

Only 23% of respondents described themselves as “very confident,” suggesting most organisations lack depth in emerging talent or clear succession frameworks.

Among the largest employment group, major insurers, only 17% expressed high confidence in succession planning, and nearly half indicated they had considered leaving the industry altogether.

This combination of low confidence and high mobility underscores a major vulnerability for the sector’s leadership continuity.



In contrast, brokers and underwriting agencies, which have expanded significantly over the past five years, reported stronger succession confidence at 33% and 37% respectively.

These organisations benefit from flatter structures, clearer role progression, and more agile development pathways.

Mutual and specialist insurers also rated succession planning low, at 10% and 11%, reflecting smaller talent pools and limited advancement opportunities.

More recently we’ve seen 90% of current CEOs remaining in their roles well beyond the industry’s historical average tenure of 6.8 years.

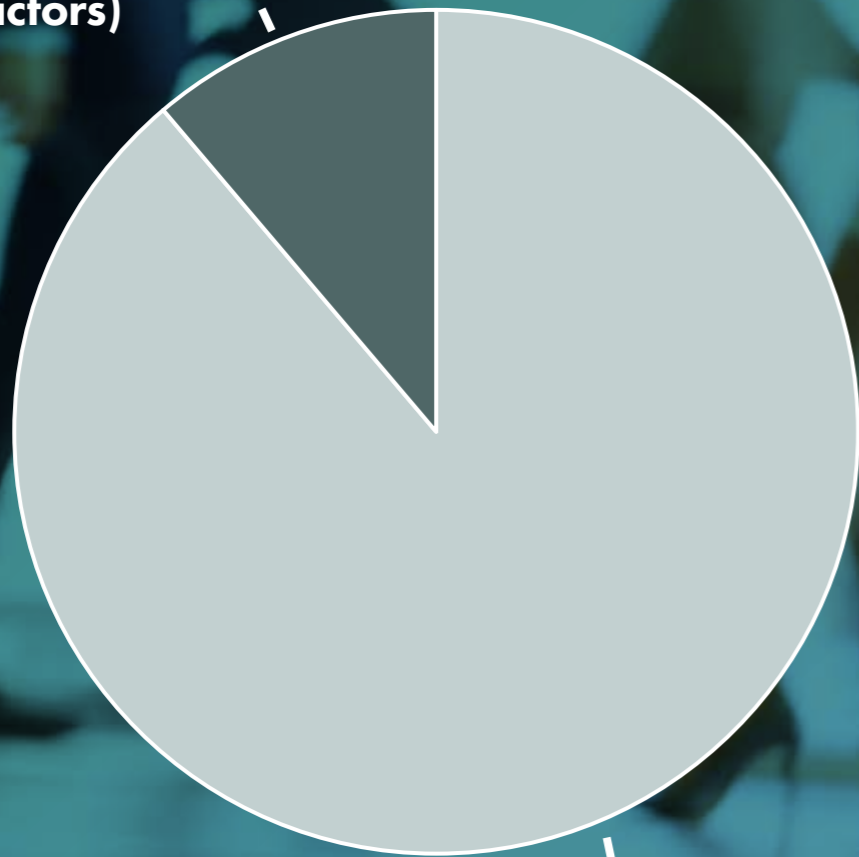
Combined with the low proportion of leaders confident in their succession plans, this trend signals a tightening leadership pipeline.

The results point to a critical challenge. Without greater investment in leadership development, mentoring, and structured capability programs, insurers risk a widening talent gap that could impact stability, growth, and long-term resilience across the sector.

“ Insurance professionals are driving their own growth, not waiting for it, yet long-term capability will depend on insurers turning this individual drive into structured, organisation-led development.

What would you say that the professional development you personally undertake is MAINLY driven by?

The expectations of my employer  
(Extrinsic factors)  
11%



My own internal motivation  
(Intrinsic factors)  
89%

Professional development in the insurance sector is overwhelmingly driven by individual motivation rather than employer expectation.

We found 89% said their learning and development is primarily self-directed, reflecting a strong sense of personal accountability for growth and skill advancement.

Only 11% indicated that their professional development is mainly influenced by employer expectations or organisational programs. This finding highlights a significant opportunity for employers.

While intrinsic motivation is a positive indicator of engagement, it also suggests that many organisations may lack structured or proactive development pathways.



The data points to a gap between individual ambition and institutional support, where employees are taking the lead in shaping their own learning rather than being guided by defined talent strategies.

To build capability and retention, professional development needs to shift from self-initiated learning to a more integrated, organisation-driven approach that aligns with future skill priorities.

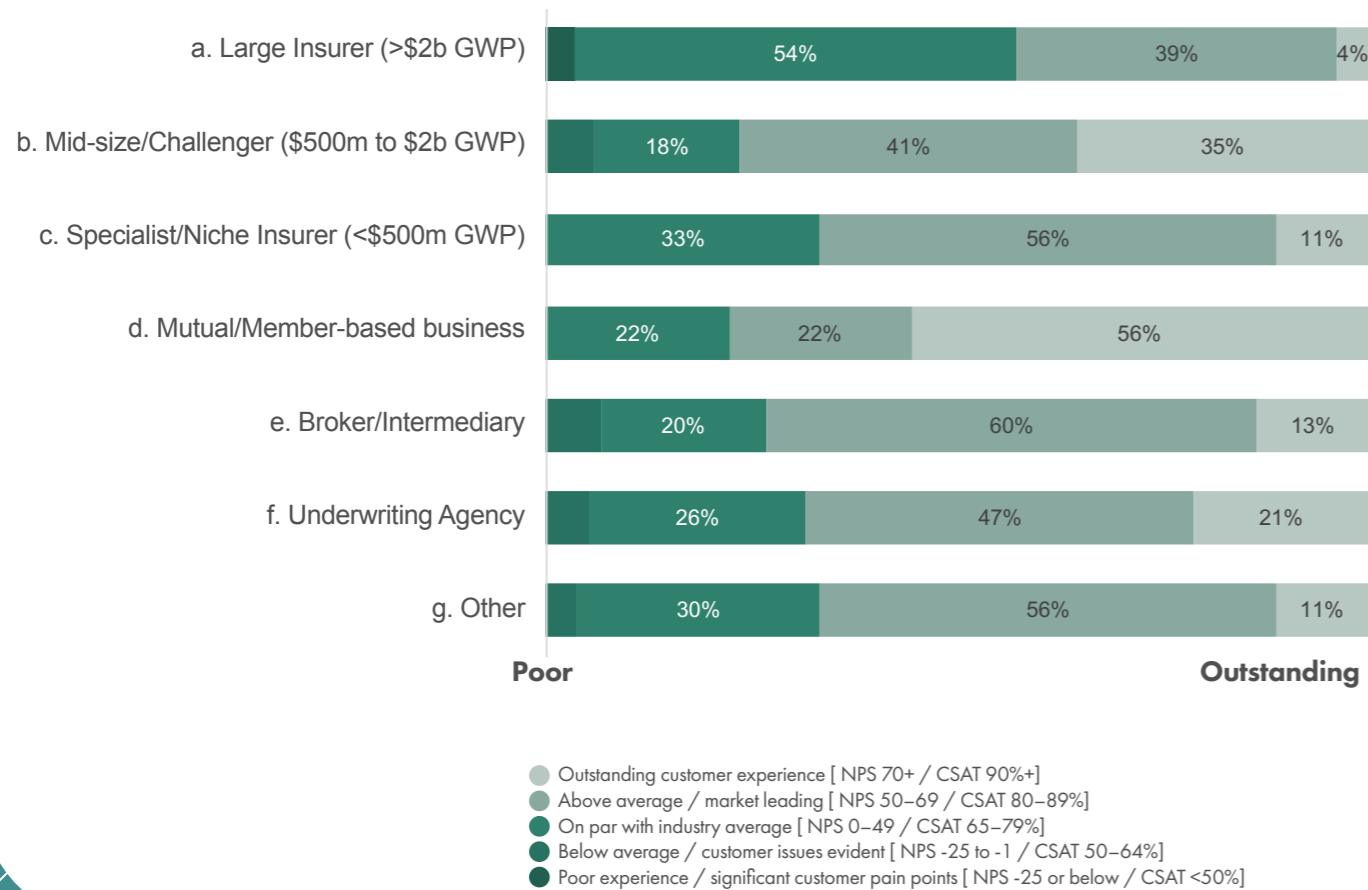


“ **Mutuals, challengers, and brokers lead on customer experience, with more than half rated as outstanding or above average (NPS >50, CSAT >80%).**

**Large insurers sit at the bottom, with over 50% delivering below industry average customer service and only 4% achieving outstanding performance.**

### Overall Customer Experience

How would you rate your organisation's overall customer experience?



Customer experience results show clear gaps across the general insurance market. Large insurers deliver steady service but rarely excel. More than half sit in the average range, and only a small fraction achieve top-tier scores.

This suggests customers receive acceptable service, but few experience standout engagement. The main barriers for large insurers remain unchanged.

Legacy systems, complex structures, and slower responsiveness limit their ability to adapt.

These factors make it harder to deliver personalised and timely experiences, which customers increasingly expect.

Mid-sized and challenger organisations are gaining momentum. Their leaner operations and digital agility allow them to respond faster and tailor services more effectively. This focus on personalisation is translating into stronger engagement and higher satisfaction scores.



Mutual and member-based insurers lead the market. Their deep customer trust and strong community alignment continue to deliver exceptional customer experience. More than half indicate top-tier scores, showing the power of member connection in driving loyalty and satisfaction.

Brokers and intermediaries also stand out as leaders in customer experience. Sixty percent achieve above-average scores, and a meaningful share deliver outstanding service. Their ability to provide personalised advice and act as trusted partners is resonating strongly with customers.

Specialist insurers perform well in their niches. Their targeted expertise and clear focus on specific markets help them stand out. Most score above industry average, and a notable share achieve excellence, proving that specialisation can be a strong differentiator.

“ **Customer experience leadership is shifting to agile, customer-centric models.**

**Traditional players risk falling behind unless they accelerate digital transformation and simplify operations.**

Brokers and intermediaries also stand out as leaders in customer experience. 60% signal above-average scores, and a meaningful share deliver outstanding service. Their ability to provide personalised advice and act as trusted partners is seemingly resonating strongly with customers.

Specialist insurers perform well in their niches. Their targeted expertise and clear focus on specific markets help them stand out. Most (67%) score above industry average, and a notable share achieve excellence (11%), proving that specialisation can be a strong differentiator.



Customer experience leadership requires shifting to agile, customer-centric models.

Traditional players risk falling behind unless they accelerate digital transformation and simplify operations.

The survey response reinforces that trust, responsiveness, and personalisation are now critical drivers of success.

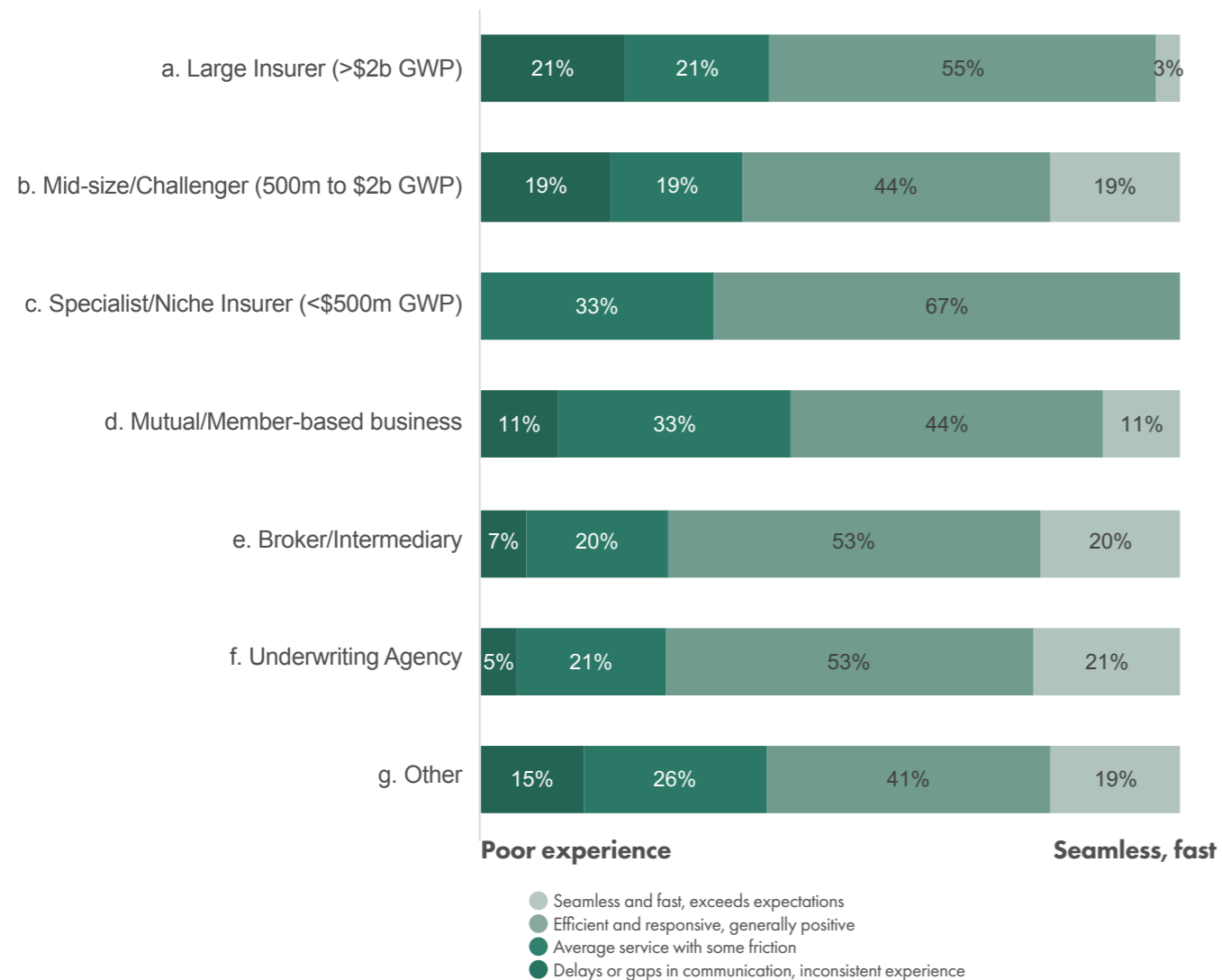


“ Claims experience varies across the market. 13% of total respondents report delays, poor communication, or inconsistency.

This figure rises to 21% among large insurers, highlighting a clear challenge, showing the stronger performance of intermediaries in the claims process.

### Claims Experience

How would you rate your organisation's claims experience from the customer perspective?



Survey respondents provided a mixed assessment of claims service across the industry, identifying communication, timeliness, and process consistency as key differentiators.

Across all respondents, half (50%) described their claims experience as efficient and responsive, while 14% said it was seamless and exceeded expectations.

Around one-third (36%) reported either average or inconsistent service, indicating that claims handling remains an area of operational variation.

Large insurers had the highest reported communication issues, with 21% noting delays or gaps and only 3% describing a seamless experience.



Mid-size and challenger insurers showed more balance, with 63% rating their experience as efficient or better, though 19% still experienced delays.

Specialist insurers performed strongest, with two-thirds (67%) describing claims as efficient and none reporting communication gaps.

Underwriting agencies and brokers also delivered steady results, with around half efficient and one in five seamless. Mutual insurers recorded more variability, with 22% describing friction and just 11% exceeding expectations.

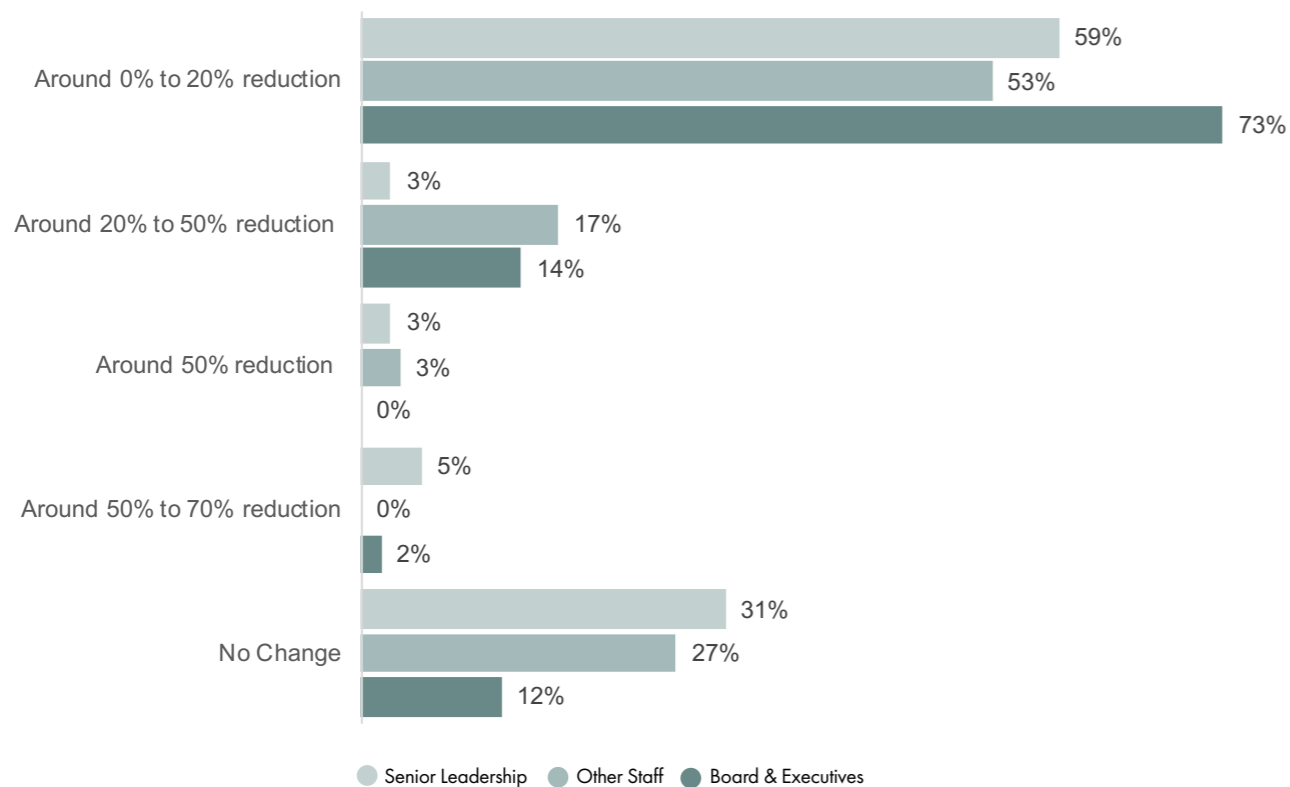
Overall, the survey suggests that most insurers provide competent claims service but still face opportunities to improve communication clarity, process speed, and end-to-end customer consistency.

“ AI is set to redefine the insurance workforce. Nearly three in four executives (73%) expect headcount reductions of up to 20% within five years, and a further 14% foresee cuts of 20–50%.

Only 12% believe AI will have no impact, confirming that workforce transformation is no longer a question of if, but how fast.

### Impact AI will have on the workforce in 3 – 5 years

To what extent do you think AI has the potential to reduce the workforce in the next 3–5 years?



Survey respondents expect AI to bring moderate to significant change to both organisations and individual roles over the next three to five years, though the scale of impact varies by organisation type.

When asked about the impact of AI on their role and organisation, half of respondents from large insurers expect significant change, 50% at the organisational level and 46% to individual roles.

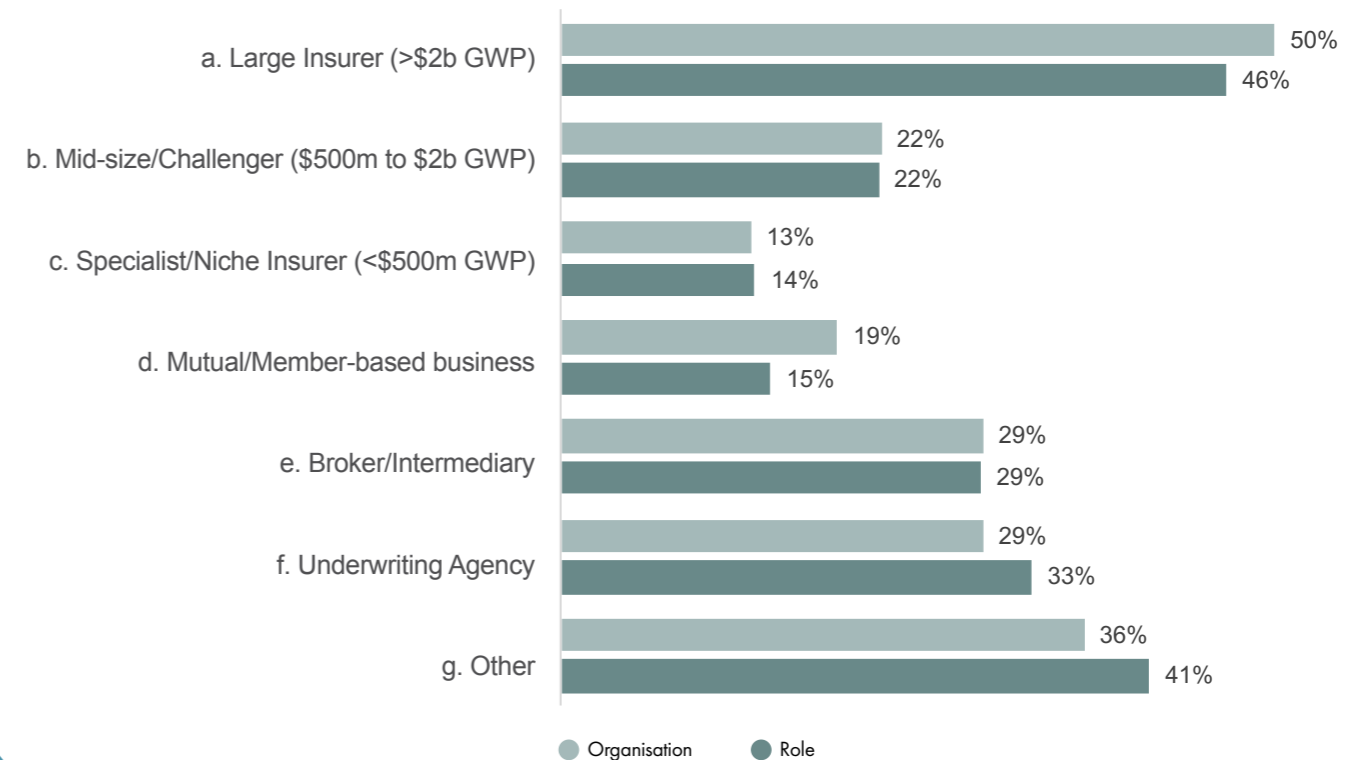
This reflects strong recognition of AI’s potential to transform decision-making, automation, and core operating models.

By contrast, mid-size and challenger insurers (22%) and specialist or niche insurers (13%) anticipate more gradual change, suggesting differing levels of investment capacity and readiness.

Underwriting agencies and brokers show moderate expectations, with around 30% expecting meaningful impact, while mutual and member-based insurers remain more cautious.

The results point to an emerging divide, larger insurers are advancing quickly in AI adoption, while others are taking a more measured approach as capability and resources evolve.

### AI Impact on the organisation and role in the next 3 -5 years



“ Insurers are investing in AI, automation, and modern data systems to drive efficiency, cut costs, and improve customer experience but legacy systems and compliance pressures still hold back full transformation.

AI Impact on the organisation and role in the next 3 -5 years

TECHNOLOGY INVESTMENTS

AI and automation are top investment priorities (22%), followed by core system replatforming (21%) and data platforms (17%).

BENEFITS OF TECHNOLOGY

Expected benefits of emerging tech include operational efficiency (23%), cost reduction (22%), and improved customer experience (17%).

BARRIERS OF AI ENHANCEMENTS

Key barriers include legacy systems (20%), budget constraints (16%), and regulatory compliance (13%).

Survey results show organisations are prioritising technology investment to drive efficiency and competitiveness.

AI and automation lead current investment focus at 22%, reflecting growing confidence in practical applications for underwriting, claims, and customer service. Core system replatforming (21%) and data platforms (17%) follow closely, showing that many organisations are still modernising foundational infrastructure before scaling advanced capabilities.



Expected benefits from these initiatives are clear. Respondents see operational efficiency (23%), cost reduction (22%), and improved customer experience (17%) as the primary outcomes of emerging technology adoption.

However, progress is constrained by structural barriers. Legacy systems (20%) remain the most significant obstacle to AI integration, followed by budget constraints (16%) and regulatory compliance challenges (13%).

Together, these findings highlight a sector focused on modernisation but still limited by complex environments and competing investment priorities.

Note: Percentages may not total 100% as respondents could select multiple options for some questions and rounding has been applied to final results.

“ Outlook for GWP, profitability, and customer growth are cautiously optimistic, with around one-third expecting moderate growth.

However, 30% did not respond to these questions, suggesting sensitivity or lack of visibility.

BOARD MEMBERS & EXECUTIVES ARE MORE CONFIDENT AND OPTIMISTIC

	Board & Executives	Others
<b>Expectations</b>		
Expect Moderate (1-10%) GWP Growth	48%	23%
Expect Moderate (1-10%) Profitability	36%	20%
Expect Moderate (1-10%) Customer Growth	34%	24%
No Response	7%	47%

ORGANISATION SPLIT

-  **Mutuals and Specialists are most optimistic about GWP growth (60–67% expect moderate growth).**
-  **Large Insurers lean toward moderate growth (43%) but have high non-response to this survey question across their team (30%).**
-  **Mid-Size organisations responses are more fragmented, with 41% also not providing a response to this question.**

Profitability and customer growth expectations follow similar patterns, with Mutuals and Specialists more confident.

Outlooks for growth across the insurance sector are cautiously positive but uneven.

Around one-third of respondents expect moderate growth in GWP, profitability, and customer numbers, though 30% chose not to respond, indicating either uncertainty or sensitivity around forward performance.

Board members, executives and senior leaders are notably more confident and decisive. Nearly half (48%) expect moderate GWP growth compared with 23% of other respondents. Similarly, 36% anticipate improved profitability and 34% expect customer growth, while their non-response rate (7%) is far lower than that of other groups (47%).

By organisation type, mutuals and specialist insurers are the most optimistic, with 60% to 67% expecting moderate GWP growth. Large insurers show moderate confidence (43%) but also the highest non-response rate (30%), reflecting mixed sentiment. Mid-size organisations are more fragmented, with 41% not providing a view.

Profitability and customer growth expectations follow the same pattern, with mutuals and specialists maintaining the strongest outlooks.



**Operational metrics show that mutuals, and broker channels have the highest average renewal rates. Mid-size and challenger firms lead in digital adoption and conversion performance.**

**While all segments expect strong unit growth, mid-size and challengers continue to gain market share from larger competitors.**

**MOTOR & HOME PERFORMANCE - OPERATIONAL METRICS**

Organisation type	Customer Growth	Digital Conversion Rate	Renewal Rate	Assisted / Telephone Conversation Rate	Digital Channel Mix
Underwriting Agency	4.3%	19.6%	82.4%	11.4%	49.0%
Broker & Intermediary	5.2%	18.7%	87.6%	20.5%	47.0%
Mutual & Member-Based	4.6%	19.5%	85.1%	58.8%	42.5%
Specialist & Niche (<\$500m GWP)	4.0%	17.8%	83.6%	18.3%	37.0%
Mid-Size & Challenger (\$500m to \$2b GWP)	5.0%	22.9%	83.4%	32.0%	50.0%
Large Insurer (>\$2b GWP)	3.9%	17.4%	81.1%	29.0%	49.5%
<b>Overall</b>	<b>4.0%</b>	<b>19.3%</b>	<b>83.3%</b>	<b>26.7%</b>	<b>46.3%</b>

Note: Percentages displayed represent the average performance metric across the group. Contact The Bridge International to ask us about our 360 Degree Review which includes benchmarking across these and additional metrics across the broader range.

The weighted results show a market maintaining steady performance but facing a clear challenge in achieving growth beyond industry average levels.

Average customer growth sits at 4.0%, only slightly higher than system growth of around 3.0%.

This suggests insurers where survey respondents work are largely keeping pace with the market rather than expanding share.

Despite this, most leaders expect stronger growth in the years ahead.

Brokers (5.2% growth expectations) and mid-size challengers (5.0% growth expectations) currently lead, supported by more flexible distribution and faster digital adoption.

Large insurers (3.9% growth expectations) sit below average, reflecting the impact of complexity and slower innovation within established portfolios.

Digital capability remains the key differentiator. The sector's average digital conversion rate of 19.3% highlights ongoing dependence on assisted or telephone channels (26.7%).

Mid-size challengers again perform best, linking higher digital adoption with stronger customer acquisition.

Renewal rates remain robust at 83.3%, particularly among brokers (87.6%) and mutuals (85.1%), helping offset slower growth.

To achieve meaningful gains above industry average growth, leaders must focus on execution. Growth will depend on converting digital investment into simpler customer journeys, modernised core systems, and integrated channels that improve both acquisition and retention.

In a slow-growth market, effectiveness and agility will matter more than scale.



**The Bridge International is an alternative, innovative and purpose driven management consultancy operating in Australia, New Zealand and North America.**

Our leadership team brings deep C-suite experience, having walked in the shoes of our clients. This practitioner-first approach, combined with strong consulting capability, means we quickly define the problem and design pragmatic, fit-for-purpose solutions that are actionable and effective – not theoretical.

Clients trust The Bridge International to provide honest advice and work as an extension of their team, delivering measurable results and strong returns on investment. Our fair-value model reflects our fast-track approach, lower overheads, and commitment to having senior experts on every assignment.

Our practices span: Strategy & Corporate Development, Customer & Operations, Leadership, Culture & Capability, Insurance, Program Delivery & Embedment.

The range of services offered enables The Bridge International to support our client's needs. We are the bridge between strategy and execution, embedding sustainable solutions and transferring knowledge so that our clients succeed over the long term.

CXO2 is The Bridge International's customer obsessed business. Our dedicated customer experience consultancy is breathing life into everything customer – from strategy and insight to action and results.

Bridge to Good is how we turn business into good. Through our foundation, we support Lifeline, Cancer Council NSW, and Dementia Australia, helping create impact where it matters most.

We are a values and purpose-driven organisation headquartered in Sydney, with teams in Queensland, Victoria, and South Australia.

**THE BRIDGE TRIPLE PLAY PHILOSOPHY**

Our Bridge Triple Play Philosophy ensures that you always get the whole picture – culture, customer and commercials.



## OUR LEADERSHIP TEAM



**STUART BLAKE**

### **Managing Director & Co-Founder, Practice Lead Strategy**

Stuart has over 30 years' experience in executive and board positions. Prior to The Bridge he was a Chief Executive at Wesfarmers and IAG. He is the Chair of CXO2, a customer experience specialist and Director of The Bridge to Good foundation which supports Lifeline, Dementia Australia and Cancer Council.

Stuart has spearheaded strategic, transformational, and corporate development initiatives for leading Australian brands and serves as a trusted advisor to boards, CEOs, and Group Executives. In 2018, following a distinguished corporate career, he co-founded The Bridge International. As an entrepreneur, Stuart has successfully launched startups, scaled them, and managed large, mature businesses, driving cultural, customer, and commercial success in highly regulated and competitive markets.



**STUART BROWN**

### **Partner & CFO, Practice Lead General Insurance**

Stuart is an experienced executive within Australia's financial services and professional services industries, recognised for his depth across commercial leadership, data and insights, digital transformation, process design, and strategy. He has held senior roles across the insurance sector, managing major short-tail portfolios at Suncorp, IAG, and Wesfarmers, and brings extensive experience across product and underwriting, claims, distribution, and strategic development. His leadership is underpinned by strong commercial acumen and hands-on experience in driving business performance and organisational change. Stuart has successfully led multiple large-scale transformation programs across the general insurance market, delivering measurable improvements in profitability, operational efficiency, and customer growth. He continues to work closely with executive teams and boards to shape strategy, build capability, and strengthen competitive performance in a rapidly evolving insurance landscape.



**DAVID MCDONALD**

### **Managing Director & Co-Founder, Lead Customer & Operations**

David co-founded The Bridge to bring non-traditional ways of working to consulting and deliver the best value for money for our clients.

David brings over 25 years of experience as Chief Operating Officer working within business and consulting to many industries including Healthcare, Insurance, Financial Services, Energy and Retail. He is passionate about both setting up new and transforming existing businesses to be customer led, simple and to be fit to deliver the right commercial returns. He has worked in Australia and internationally, which has given him invaluable insights on driving operational performance excellence today, as well as the emerging trends which will drive world class customer experience in the future. His curiosity for customer and operations has led to extensive subject matter expertise.



**SARA ELMSTROM**

### **Partner & Chief Executive Officer CXO2**

Sara is an experienced executive with 25 years of international experience and a diverse industry background. She is an intuitive and values-driven leader with a commercial and decisive approach. Sara chairs Bridge to Good, The Bridge International's foundation and is an Advocate of Lifeline's Unify Help Project.

Drawing from her 25-year career working with and for iconic brands, Sara connects with people throughout the organisation from the boardroom to frontline to provide an impactful external perspective. Sara takes a digital where-it-makes-sense approach to experience design leveraging the power of human to human to create meaningful connections of mutual value. Sara's extensive repertoire includes working with large corporates, start-ups, and not-for-profits with multi-national organisations.



**DAVID VINCENT**

### **Partner, Lead Operations & Risk**

David's journey in the world of customer experience began in contact centres, where he started as an agent on the frontlines. His expertise grew as he transitioned into leadership roles, managing multi-site and blended operations across Australia, New Zealand, and Vietnam.

With extensive experience in Private Banking, General Insurance, Crisis Support, Local Government, and Food Relief, David brings a unique blend of lived frontline experience and strategic leadership. He excels in navigating complex business challenges and leading teams to achieve outstanding results. David is known for his hands-on approach to delivering business outcomes. Utilising agile and lean methodologies, he focuses on managing risks, driving business process improvements, and optimising financial results.



**MARIA STAVRINIDES**

### **Associate, Lead Culture, Leadership & Capability**

Maria is a leading organisational development executive and registered psychologist with a career spanning corporate change including people and culture, organisational design, training and leadership program. She has consulted to CEO's and group executive including Qantas, Westpac and IAG.

Maria is passionate about people and performance, striving to bring about behaviour change that translates into performance outcomes. She has extensive experience in organisational consulting, specialising in People and Culture, Coaching and Leadership Development. For over 25 years, Maria has worked as a consultant, manager and executive team member.



**DAVID RUSSELL**

### **Chair**

David has over 25 years executive leadership experience. For the past 12 years David has been Chief Executive of RAA Insurance, South Australia's largest Personal lines insurer. Prior to RAA Insurance, David held senior executive positions at IAG, accountable for the SGIC (SA) and SGIO (WA) brands. David is a graduate of the Australian Institute of Company Directors (GAICD), completed his MBA and attended Executive Management programs at Columbia Business School New York and the London Business School.



**JOHN SIMPSON**

### **Advisory Board**

John is a seasoned insurance executive with over 30 years of experience in the general insurance industry. He has held senior leadership roles at RACV, IAG, and Wesfarmers, where he built a strong record in strategic planning, operational performance, and business transformation. John's expertise spans claims, customer operations, and distribution, underpinned by a deep understanding of how to balance commercial outcomes with customer value. He is recognised for his ability to drive efficiency, lead large teams through change, and deliver sustainable performance improvements.



**KARYN BAYLIS**

### **Advisory Board**

Karyn has led a distinguished business career in Australia and Internationally, having held a range of senior management and C-suite executive roles in multinational businesses including Director of Organisational Renewal at Optus (2004 – 2008), Group Executive Sales and Marketing at Insurance Australia Group (2002 – 2004) and Senior Vice President The Americas at Qantas Airways (1998 – 2001).



**HELEN WHITEHEAD**

### **Advisory Board**

Helen is a strategic innovation leader with 25 years' experience designing and delivering transformative programs across Financial Services, Education, Social Services, and Community sectors. Helen leads cross-sector collaborations that embed trauma-informed, culturally safe, and digitally enabled service models. Her work spans co-design, digital transformation, and systems integration.

The Bridge has five key practices providing services across the end-to-end value chain. This includes a dedicated Insurance practice, given the depth and breadth of our experience and expertise within the industry.

### Strategy & Corporate Development

- Board and executive advisory
- 360 Degree Review and Maturity Assessment
- Strategy development and facilitation
- Corporate Development
- Financial modelling and valuation
- Transformation programs and supporting business cases
- Organisational design
- M&A, partnering and white labelling
- Commercial performance optimisation
- Innovation, AI and Digital

### Insurance

- Insurance growth & remediation strategy development & transformation
- 360 Degree Insurance Assessment
- Maturity assessments across value chain
- Sales & Distribution, omnichannel, efficiency and effectiveness,
- Claims Management, FNOL, CHE, portfolio management, fraud, leakage, supply chain, assessing, CAT events
- Pricing, strategy, segmentation
- Portfolio management, analytics

### Customer Experience & Operations

- 360-Degree Health Check Customer and Operations Review
- High Performance Culture
- CX Measurement, Insights & Reporting
- Channel Economics & Omnichannel
- AI, Digitisation & Automation
- Customer Journey Mapping
- Contact Centre Strategy & Transformation
- CX Strategy, CVP & Operating Model

### Program Delivery & Embedment

- 360 Degree Culture Review
- Cultural Maturity Assessment
- Culture strategy development and transformation
- Organisational development
- Leadership and capability development
- High performance culture design
- Target operating model implementation
- Facilitation, coaching and mentoring

### Program Delivery & Embedment

- Strategic / transformation programs
- Program Delivery Health Check
- End-to-end program delivery
- Change management
- Risk management & mitigation
- Operational embedment
- Program governance & reporting
- ePMO framework development

THANK YOU

# THE BRIDGE INTERNATIONAL



**In early 2026, we'll be publishing the Australian General Insurance Annual Report which includes a deep-dive across the broader industry.**

**Contact us for details.**

DISCLAIMER: This report has been prepared for informational purposes only and does not constitute legal, financial, or professional advice. The analyses, insights, and recommendations provided are based on survey responses, available data, and industry knowledge as of the publication date. While every effort has been made to ensure accuracy, the findings reflect the perspectives of survey participants and may not represent the entire industry. Projections and forward-looking statements are subject to uncertainty and should not be relied upon as definitive guidance for decision-making. Readers are encouraged to seek independent advice and consult additional sources before making business or investment decisions.

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