



# Survey: Insurers are not so confident about the pandemic ending this year

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A new survey has revealed that most insurers are not too hopeful about the pandemic ending anytime soon, and that they have even switched priorities in preparation for a new normal.

The survey, conducted by Alan Walker LLC, asked 25 insurers – P&C, life, and health insurance companies – about their thoughts regarding the COVID-19 pandemic.

When asked about how confident they were that the pandemic would end by January 01, 2021, most of the participating insurers felt unsure. Fifty-four per cent (54%) of the respondents said they were either “not at all confident,” or “not so confident.” Only 8% said that they were “very confident” or “extremely confident” that the outbreak would be resolved by next year.



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The remaining 38% said they were only "somewhat confident" in COVID-19's resolution within the year.

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Alan Walker also gauged which business priorities insurers are focusing on due to the pandemic. Out of the 13 total business priorities, the top five causes selected by insurers are (in order of number of votes, most to least):



- Further enabling or supporting remote employee working.
- Making the size of the workforce more flexible.
- Risk management and business continuity planning.
- IT resilience and cybersecurity.
- New or revised customer communication and servicing channels.
- Culture change.

"It is clear that insurers don't believe the pandemic will be over soon, and that they are changing their priorities significantly as a result. But with so many areas requiring increased focus, they are going to be busy," said Alan Walker LLC principal Alan Walker. "If insurers are going to give these areas the attention they say they deserve, they are going to have to figure out how to do that without other areas suffering."

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