



Using low-code to navigate insurance in a post-Brexit, post-COVID world

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It's been a rough few years for the British economy. Even before COVID-19 sent shockwaves throughout the world, businesses were reeling from the 2016 Brexit referendum and nervously anticipating what the future would hold.

The insurance industry has been under particular pressure. Businesses and individuals rely on their insurance provider to be their safety net during times of crises. But the double whammy of Brexit and COVID has meant there has been an unprecedented number of claims to process.

Getting through the backlog is vital for both providing customers a lifeline and maintaining their trust in the industry as a whole. It's a daunting challenge — so much so that businesses are turning to technology for help.



Double disruption



In a new survey, we have asked British financial leaders for their opinion on the impact of Brexit and COVID, and it's fair to say they are concerned:

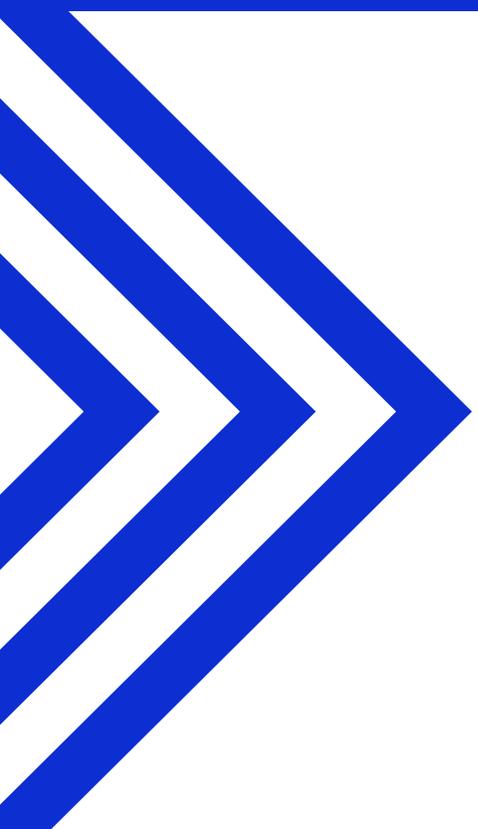
68% are still experiencing an increase in claims as a result of COVID-19.

66% are anticipating a surge in claims due to Brexit. Almost 60% of companies expect that Brexit will also make processing claims more complicated.

62% More worryingly, 62% think they will no longer be able to support some of their customers as a result of Brexit.

The double impact of both Brexit and COVID have had a hugely disruptive effect on the insurance industry. Claims are coming thick and fast, and this is only set to continue in the future. To add an additional challenge, operational complications due to Brexit are set to make processing claims even more difficult.

The impact of this is extremely worrying. Over half of businesses think they will be unable to support many of their customers. Insurers are a lifeline during disruptive times; if customers can't rely on them now, it will undermine trust in the entire industry.



More than **70%**

the number of insurance companies that have been using low-code to implement new applications to support them post-Brexit

The new role of IT



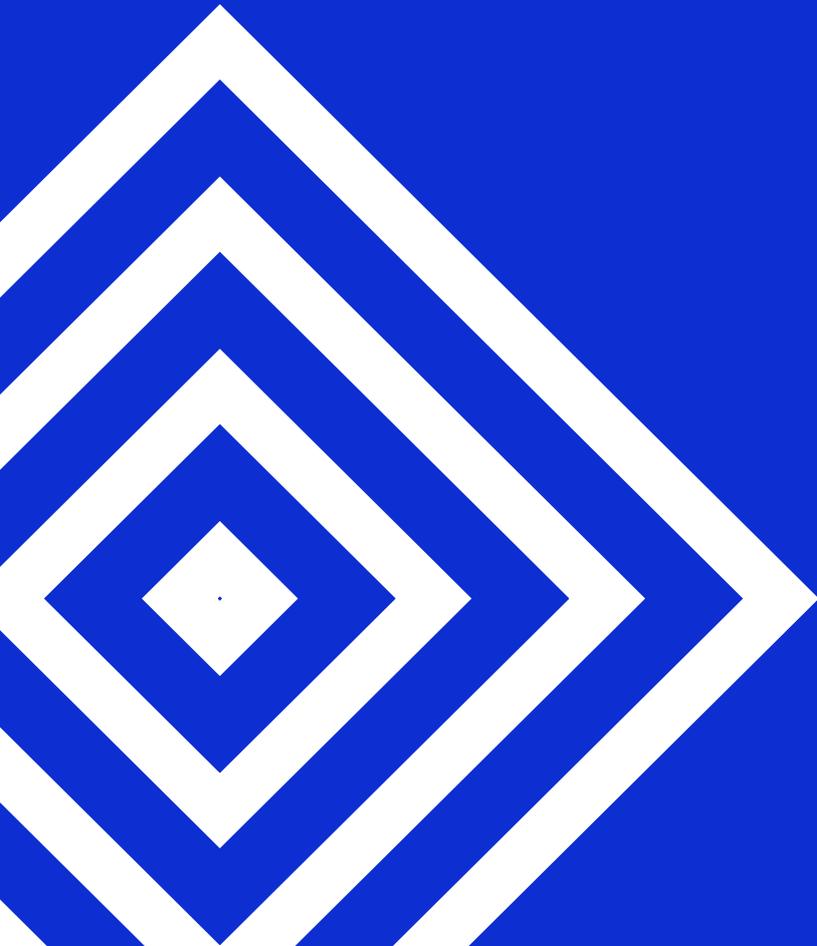
In order to overcome this challenge, businesses must turn to technology. And that means IT teams are more important than ever before.

In the age of digital transformation, IT is now placed at the core of strategic decision making. During times of disruption, insurers recognise that only through radical digitalisation and automation can they keep pace with the market, process claims, and fully serve their customers through these difficult times.

Our survey found that 74% of businesses have increased their budgets and pulled in extra resources to help speed up IT projects. Seventy-one percent also say they have increased budgets to help deliver digital transformation.

Today, 69% of employees are more tech-savvy than they were 12 months ago. This newfound appetite for technology across the business is already bearing fruit, with 67% of insurance companies witnessing more collaboration between IT and the other divisions of the organisation in the past year.

But there is more work to be done. IT teams cannot work in silos — especially when they are all working from home. Businesses need the right tools to enable IT and other teams to collaborate effectively to accomplish goals together.



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Introducing low-code



In order to enhance collaboration and empower IT teams to deliver business value, insurance businesses are adopting exciting new technologies.

Our research shows an impressive 70% of insurance companies have adopted technologies that empower employees to develop and implement their own business applications with support from the IT team.

It's therefore no wonder 70% of companies have been using low-code to implement new applications to support them post-Brexit.

Low-code's visual approach to software development empowers non-technical staff to play an active part in the creation of business applications. By abstracting and automating every step of the application lifecycle, low-code speeds up app development to help companies build and implement solutions faster and in a more strategic way.

A pioneer in the low-code world, Mendix's low-code platform is used by the likes of [Zurich](#), [health insurer Zilveren Kruis](#), and many more.

Find out more about how low-code is helping companies navigate the post-Brexit, post-COVID landscape in the 'Navigating the UK landscape' report, now available for download [on Mendix's website](#).

Are you ready to go make it?



To learn more about how Mendix's low-code platform can support your needs, please visit:

mendix.com/industries/insurance