

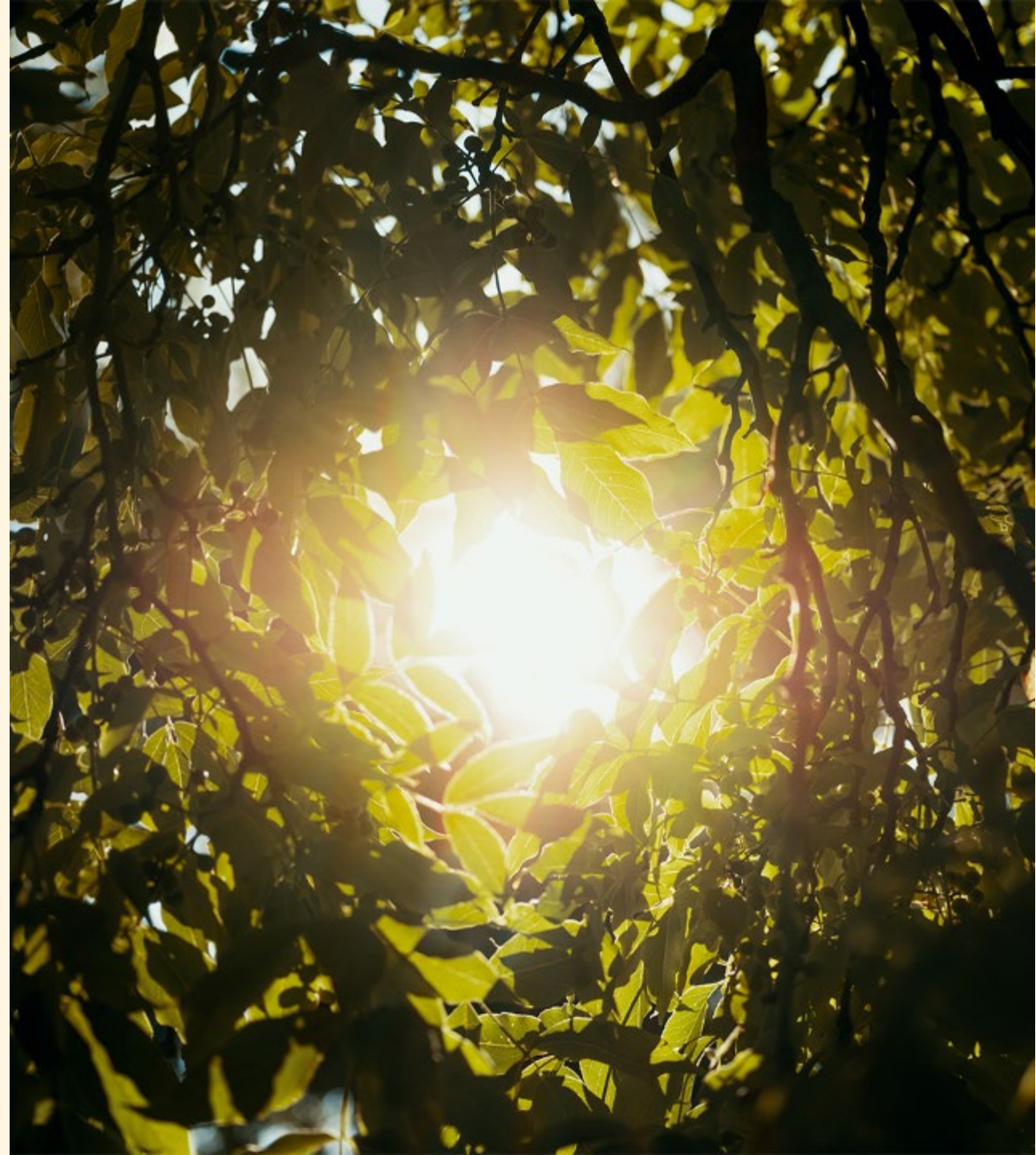


Commercial
The leading
commercial
underwriter

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EVP Commercial

Maintaining our position as the leading commercial underwriter

- Expand use of **analytical insight** in all parts of our operations
- Provide solid customer concepts with intensified efforts for **damage prevention**
- Enable our **highly competent** employees to spend their time in the most value creating way



Commercial market characteristics make scale an advantage

More
relationship-
driven

Digitally
immature

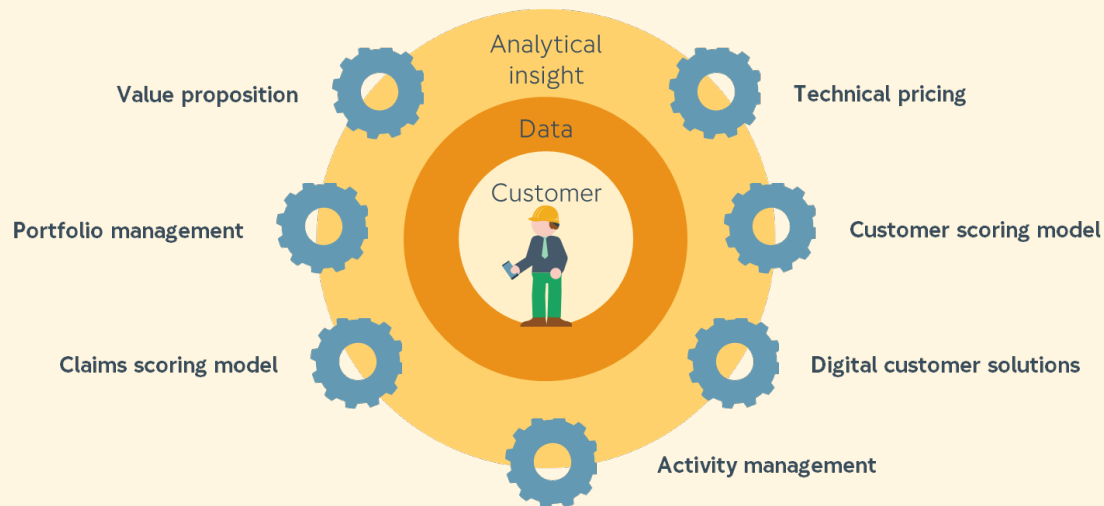
Diverse
customer
base

Two large
insurers,
many small

- The commercial insurance market is more complex and less digitally mature compared to the retail market
- The market is adapting new technology and facing new requirements and regulations
 - Customer expectations to digital solutions and supplier relevance are increasing
- Gjensidige has navigated this market for more than 200 years with
 - a high degree of direct distribution, solid growth and profitability and cost efficiency
 - 92% customer retention



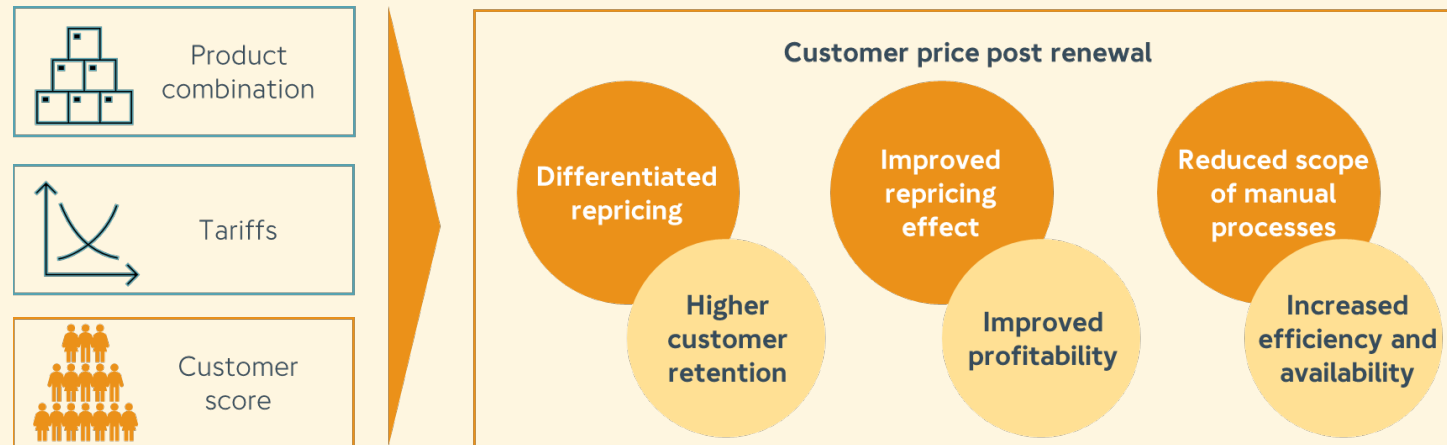
Further utilising analytical insight in all parts of our operations



- **Scale** enables granular segmentation, and precise and optimising data usage
 - 30 per cent market share and a 200 years history gives a scale advantage
- **Flexibility** important to ensure timely development in a rapidly changing environment
 - Our data platform and advanced models provide a flexible framework
- **Competence** essential to capitalise on our extensive amount of data
 - Effective teams of data engineers and data scientists are established

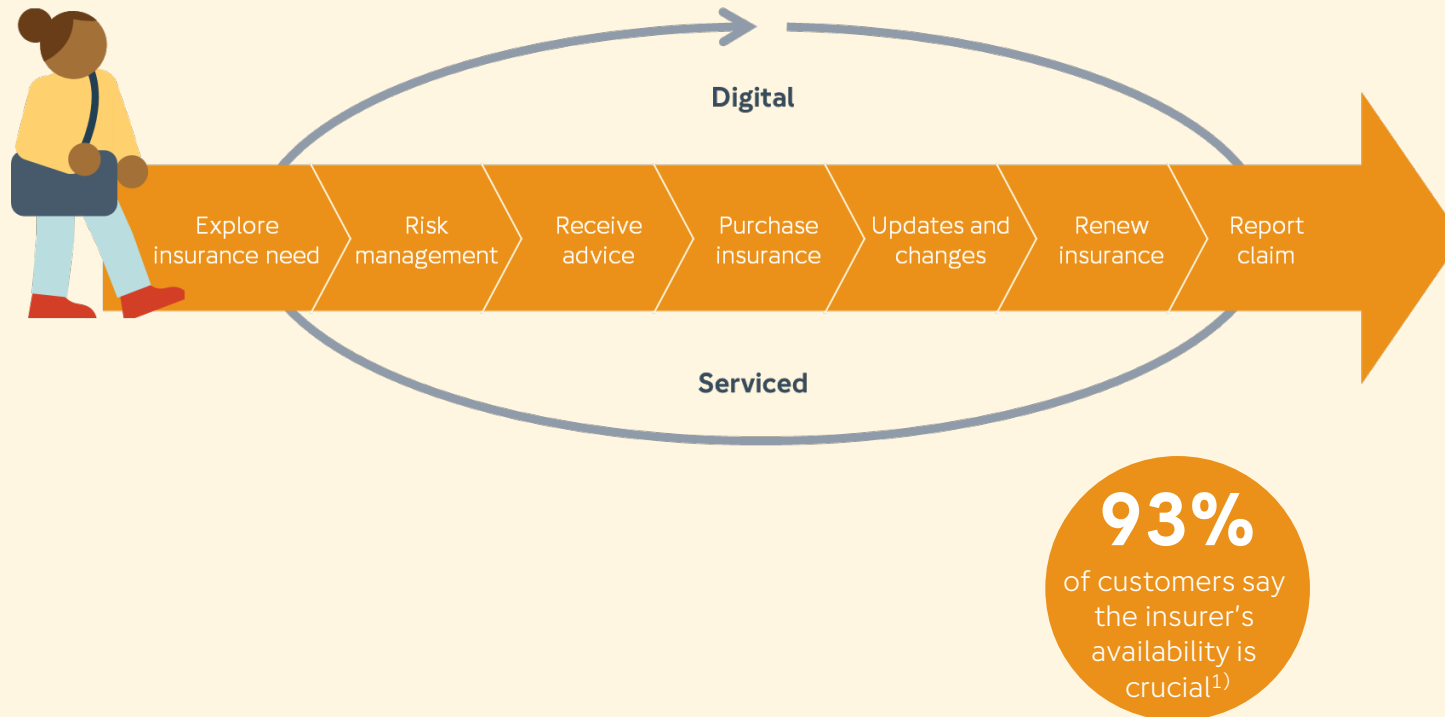
Improving quality and precision in analytical underwriting

Example: Customer scoring included in analytical repricing



- Customer scoring improves output and effect of annual repricing
- Reducing need for manual underwriting
- Customer score used in repricing of 54% of premium volume, increasing to 75% by 2025
- Introducing customer score as part of pricing new sales

Serving commercial customers in a more digital era



- Making our expertise available supports customer retention and satisfaction
- Aiming to offer customers seamless navigation between digital and serviced channels
- Great effort required in digitally immature commercial insurance market
- We started this journey years back and are ambitious

¹⁾ Competitor analysis 2020 (Ipsos)



**Automatic data gathering
enables us to spend
more time providing advice**

Providing competent advice in an efficient and convenient manner

- Increasing use of automatic data gathering
- Reducing need for customer input
- Introducing advice based on aggregated own data
- Resulting in more efficient and well prepared customer dialogue, and more time available for providing advice and discussing solutions
- The digital adviser is a good example of an efficient solution that creates value for the customers – and for Gjensidige

Welcome to the adviser!

Spend a couple of minutes to check the insurance coverage recommended for companies like yours.

1 of 4

What is the name of the company?

Enter the company name or organization number (9 digits)

Birger the builder

I do not have an organization number

Find company

What do you need for Birger the Builder AS?

These insurances are common for similar companies and may also be relevant to you.

3 of 4

Personell and pension

Number of employees: **2**

Do you have employees who travel for work?

Is it important to have employees return quickly to work after illness or injury?

Would you like to insure the employees in case of other illnesses than occupational injuries?

Do the employees have a responsibility to provide for others?

Historical and forward-looking insight is essential in developing future value propositions

**Industry
knowledge**

**Customer
insurance
needs**

Inherent risk

- Industry competence essential to understand customer needs and risk
- Requires historical and forward-looking insight
- Value proposition consisting of
 - being the customer's risk carrier
 - supporting and incentivising damage prevention

Exploring new approaches to risk reduction

People

Supporting high customer loyalty

Reducing climate emissions

Planet

Profit

Increasing profitability

78%

find the risk assessment valuable¹⁾

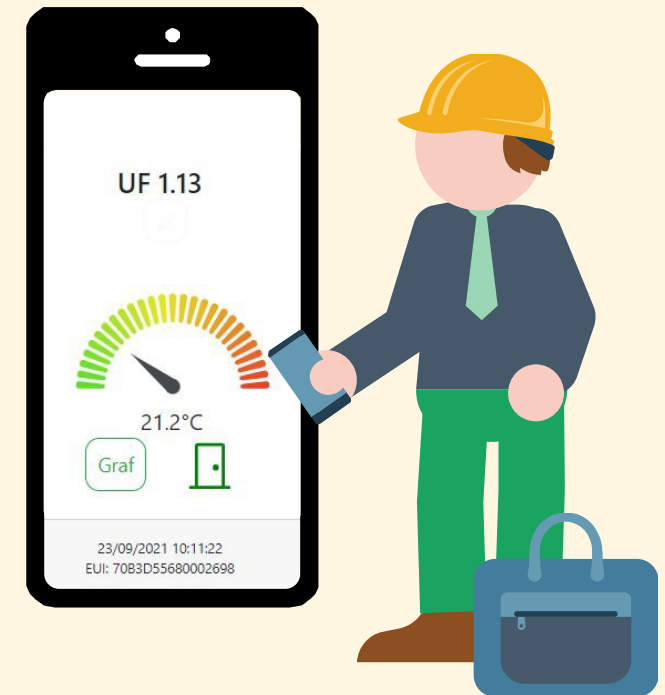
70%

act on damage prevention advice¹⁾

Damage prevention is a common interest

Further developing risk management process

From periodic inspections to continuous monitoring



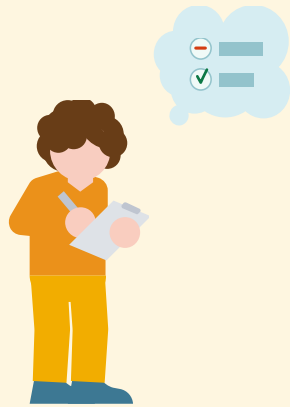
¹⁾ Competitor analysis/ customer satisfaction survey, 2020 (Ipsos)



Example: Sensors reducing fire risk

- Offering solution for fire prevention based on continuous monitoring
- Sensor installed in fuse box, tracking temperature changes
- In case of irregular changes the customer receives alert on mobile phone
- The solution enables customer to stop potential fires before they start

Contributing to reduced consumption through more repair and reuse



Adjusting products and processes

- Transforming 80 per cent of the Group's products covered by the taxonomy by 2025
 - Including sustainable choices
 - Offering incentives for damage prevention



Co-operating with suppliers

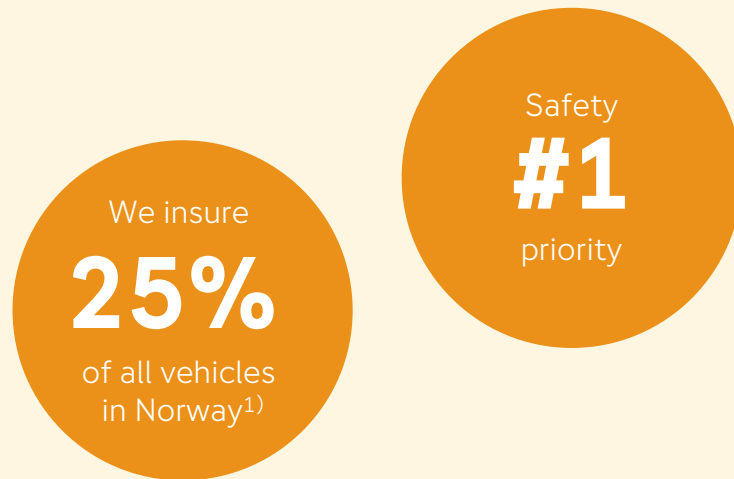
- Quality of suppliers is essential – we screen suppliers for climate footprint
- Finding common solutions balancing the interests of the customers, the environment and Gjensidige



Driving new market practice

- Taking responsibility as market leader to set new market standards – inducing positive change

Increasing repair and reuse in motor claims



- Initiating new market practice by raising condemnation limit
- Target of increasing use of used spare parts from 1% to 11% within 2025
- Exploring the challenge of battery recycling



¹⁾ Source: Finance Norway 30 Sep 2021. Motor insurance market share based on number of insurances.

Increasing repair and reuse in property claims

28%
market share
property insurance¹⁾

BREEM® NOR

- Providing incentives for sustainable rebuilding
- Encouraging partial repairs
- Encouraging use of low carbon-footprint materials
- Conducting video inspection of property damages

¹⁾ Source: Finance Norway 30 Sep 2021. Property insurance market share based on premium portfolio.



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Key priorities to maintain our position as the leading commercial underwriter

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Gjensidige