

Climate change and tech innovation: An imperative for the insurance industry to adapt responsibly

There is no shortage of opinions and predictions about how climate change and the tech explosion will reshape the insurance landscape as we know it. Here are just a few of the predictions we're hearing:

"Insurance deserts will proliferate" (regions where people and businesses can't find decent or affordable insurance for their property)

"Agents will become obsolete"

"Usage-based and parametric insurance will become the norm and coverage will be significantly reduced"

"Artificial Intelligence will swamp actuarial science and risk modeling and disproportionately harm low income/minority consumers"

"AI, data mining and the use of insurance scoring will drive a fatal wedge between insurers and customers who have the option to go bare"

In the face of these legitimate, if overstated, concerns, United Policyholders under my leadership will continue to do our job:

- Guide consumers on making good decisions when buying and using insurance in the here and now.
- Advocate for the enforcement of laws, regulations, and public policies related to insurance transactions that protect consumers' reasonable expectations of coverage for their assets while

allowing insurers to earn fair profits.

So yes, our climate is changing and [insurers are definitely reacting](#). UP is [reacting](#) too. We are promoting the [Match UP Insurance Finder](#) to help property owners in higher risk areas connect with coverage. We are promoting [mitigation support and incentives](#). We are supporting [innovation](#).

And yes, insure tech is a booming business that consumers need tools to safely navigate. [We're on it.](#)

But no, [agents](#) are not about to become obsolete any time soon.