



DATA STRATEGY SYMPOSIUM:

How Data Provides Actionable Insights to Guide Decisions, Minimize Risk, & Optimize Efforts



PACIFIC LIFE

MARY BAHNA-NOLAN
SVP, Head of Product Innovation & Strategy (Life Division)

 **IPIPELINE**[®]
INNOVATION UNLEASHED

www.iPipeline.com



WHERE DO WE "LEAN IN" OR "LEAN OUT?"

HOW DO WE FIND GROWTH AND WHERE DO WE
PLACE OUR BETS

Where and when do we "lean in" or "lean out?" How do you know where to cast your rod for the best chance at landing the prize fish ... or any fish? It begins with the analysis of efforts – data.





LET'S TALK ABOUT LEARNING IN

DATA IS THE KEY TO UNDERSTANDING POTENTIAL GROWTH OPPORTUNITIES & INVESTMENT VALUE

- Where do we have opportunities to spend more time?
- Can we get a bigger share of the wallet?
 - Getting the paid case ratio to increase
- Are we getting selected against? Why?
- What impact can we have on policyholder and agent behavior?





EVOLVING AND ADAPTING OUR PRODUCTS

LOOKING DIFFERENTLY AT OUR PRODUCTS TO GET THE
BUSINESS THAT WE WANT

- There are trade-offs with the products we choose to push to market
- Being prepared for changes to the economic environment



PROACTIVITY IS IDEAL, REACTIVITY IS REQUIRED

HAVING DATA INSIGHTS HAS HELPED US REACT TO
COVID, AND THE ECONOMIC CHALLENGES OF 2020

- We were not where we needed to be when things went digital
- We had no accelerated underwriting
- We were able to look at our business by risk class
- Commoditize term product in the brokerage market



LOOKING TO THE PAST TO PREDICT THE FUTURE

LEVERAGING INSIGHTS & REPORTING TO TAKE
ACTIONS NOW, AND MAKE BUSINESS IMPACTS

Reports and knowledge that are at our finger tips:

- Close to real-time trending and benchmarking against the industry
- When we see change, should we be excited or not?
- Ability to provide insights to financial partners



DATA ANALYSIS IS NOT A ONE-TIME THING

DATA NEEDS CONTINUOUS MONITORING

Data has become the new currency. We need to practice advanced thinking and knowledge **in real time**.



THANK YOU

Mary Bahna-Nolan

Pacific Life | SVP, Head of Product
Innovation & Strategy (Life Division)

Mary.Bahna-Nolan@PacificLife.com

