

11eight partners with former Deloitte Principal to help insurers prepare for CDR

15 April 2023 - No Embargo Date

Australia - Leading Strategy, Insurance, and Innovation adviser, 11eight, has announced its partnership with Quill Peak Consulting to help insurers prepare for the upcoming Customer Data Right (CDR).

Quill Peak Consulting is led by David Giddy, a highly experienced executive who has worked across the telecommunications and banking industries. Giddy was previously a Principal with Deloitte's Payments Advisory Practice and is currently helping corporates navigate the new CDR requirements.

11eight Managing Director, Ron Arnold, expressed his excitement about partnering with Giddy, stating that he is a leader in understanding the ins and outs of CDR and Open Banking. Arnold added that the 11eight team was already working with insurers and financial services companies to provide a strategic perspective on CDR. With Giddy on board, the team can guide insurers on the no regrets moves they can make in preparation for CDR and help them map out a sensible pathway forward.

CDR has the potential to drive major change in the way consumers access insurance. According to Giddy, there are broadly two schools of thought emerging on CDR as it relates to insurance. There are those who view it as a threat and those who see opportunities such as making it easy for customers to shift and introducing enhanced comparison shopping services.

Arnold also pointed out that CDR is just one of the challenges facing traditional insurers. Pressure is mounting on many fronts from a seemingly never-ending wave of regulatory requirements, claims cost inflation, increasing reinsurance costs, climate change-related pressures, legacy tech challenges, and disruption through the value chain.

"We are finding many clients are struggling to deal with the day-to-day, let alone work through the many strategic threats and opportunities. The level of experience in our team is unique; we are hands-on and don't 'outsource' the work. We find that executives appreciate the fact that we have been in their shoes and intimately understand their challenges. So we can quickly help them with a strategic dialogue needed to work out a practical way forward. As well as CDR, we are also helping insurers in areas such as embedded insurance, innovation approaches, and how to make sense of the disruptive landscape," said Arnold.

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The partnership between 11eight and Quill Peak Consulting comes at a critical time for insurers as they navigate the challenges and opportunities presented by CDR. Together, they are well positioned to help insurers prepare for this new era in customer data rights.

For more information on 11eight, please contact Ron Arnold, ron@11eight.net

11eight is a Strategy, Insurance, and Innovation advisory firm that assists companies in navigating the challenges and opportunities presented by the rapidly evolving business landscape.

The small team is comprised of highly experienced C-Suite Executives, including Ron Arnold, former Managing General Partner of Firemark Ventures; Aidan Pallister, former COO and Deputy CEO of IAG Asia; and Anthony Justice, former CEO of Australian Consumer Division at IAG and CEO of Uno Home Loans.

With a strong track record of delivering value to a diverse range of clients, including Australia's leading insurers and brands, as well as retailers, financial institutions, and data companies, 11eight is a trusted partner for businesses seeking strategic guidance and innovative solutions. Recently, 11eight was recognized as one of Australia's top ten business strategists to watch.

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