



# Diversity & Innovation:

Perspectives from insurance industry leaders at Insurtech Insights Europe, 2026

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on behalf of Link, the LGBTQ+ Insurance Network



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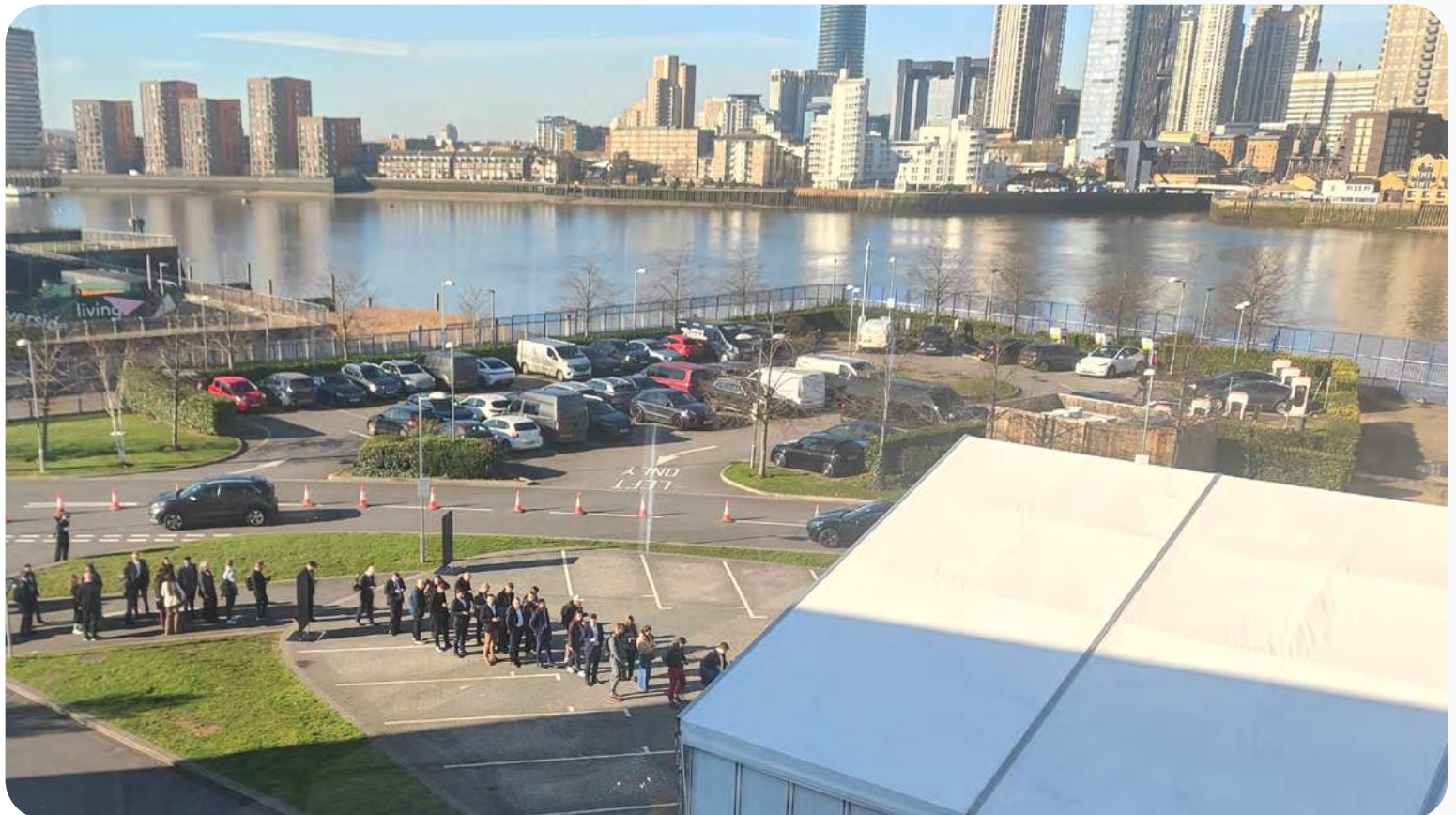
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## Introduction

**P**eople don't make the argument so much these days that greater diversity and inclusion (D&I) in the insurance industry lead explicitly to better business outcomes or more innovation.

If we had to speculate, we would say this is likely because the rise of AI and subsequent FOMO (fear of missing out) has shifted the innovation discussion back to technology and process and away from people and culture. We may also speculate that the rise of strong political and cultural headwinds against the broader DEI agenda has also played a part – at least in the quieting of the discussion.

However, we at Link are convinced that there is a positive relationship between diversity and innovation in insurance – and we want to prove it. We decided to start by seeking to take the temperature of the industry, so we sent our communications manager to Insurtech Insights Europe in March 2026 to find out what the thought leaders and influencers speaking at the conference had to say on the matter.

The summaries in this report bring together seven keynote and panel discussions from the event, with a particular focus on how each session engaged with diversity, inclusion, innovation, talent, regulation, and trust. The aim of this report is not to force every discussion into a D&I frame, but to assess where inclusion was central, where it appeared indirectly, and where it remained largely implicit.

Across the sessions, diversity and inclusion emerged in different ways: sometimes as a direct workplace and leadership issue, sometimes around access to talent, customers, and markets, and sometimes through questions of fairness in regulation, AI, and product design.

Taken together, the discussions suggest that the industry increasingly understands the value of different perspectives but is still working through how to translate that understanding into systems, behaviours, and outcomes that are consistently inclusive in practice.

We hope you find the information in this report useful as a barometer of where the industry currently stands on diversity and inclusion, as well as where it may be headed. And we hope you find this helpful for your own D&I and innovation efforts in the months to come.

## Defining “Diversity” and “Innovation”

If we want to see if the insurance industry – as represented by Insurtech Insights panel discussions and keynotes – supports the thesis that more diverse talent boosts creativity, problem-solving, innovation, and financial results, we must first define our terms. So here goes.

**Diversity** is the presence of materially different perspectives, backgrounds, experiences, identities, and ways of thinking that shape how decisions are made.

**Innovation** is the practical conversion of those different perspectives into new or better ways of designing, delivering, governing, or distributing insurance.

**Diversity widens the input; innovation changes the output.**



## Does more diversity lead to more innovation?

Implicitly, the discussions assessed in this report defined **innovation** less as invention and more as **institutional adaptability**: the ability to bring in new perspectives, test ideas safely, partner beyond the sector, use technology with a business purpose, and redesign products or processes around emerging risks, customer needs, and prevention.

Innovation was treated as something practical and strategic, judged by whether it changes access, relevance, speed, trust, or outcomes.

Implicitly, these discussions do not define **diversity** as representation, but rather as **difference that improves judgement**: different backgrounds, industries, generations, cognitive styles, national cultures, management viewpoints, and customer perspectives.

- **Innovation** = opening the system to new ways of thinking, building, and serving.
- **Diversity** = widening the range of people, experiences, and viewpoints that shape decisions.

And the link between them, across the sessions, was this: **innovation was often presented as the outcome you get when diversity is actually used well.**

Now let's take a deeper look at the sessions themselves and the key trends that emerged from them.

# Underwriting Your Own Luck

Speaker: **Cara Morton**, CEO Global Business & Operations, Zurich

Cara Morton's keynote argued that the insurance industry's greatest strategic risk may be its own overemphasis on risk avoidance. Her core message was that for every risk there is a "mirror opportunity," and that organisations can increase their chances of success by deliberately expanding their "luck surface" through exploration, collaboration, and confidence in new ideas.

*"Uncomfortable moments are where luck is made."*

Rather than presenting luck as chance, Morton framed it as something that can be built systematically by:

1. Showing up in new spaces
2. Forming unlikely partnerships - "We need to show up where trust is being built."
3. Having the courage to "back yourself"



## D&I sentiment and relevance

The strongest inclusion-related theme was Morton's argument that insurance needs broader perspectives and should bring in more people from outside the industry.

*"We need to get more people from outside insurance into insurance."*

That point supports a **moderately positive D&I sentiment** around cognitive diversity, transferable skills, and openness to non-traditional backgrounds. Her own example — moving from minerals processing engineering into insurance leadership — reinforced the value of alternative career pathways.

That said, the session supports inclusion indirectly through its emphasis on fresh perspectives, curiosity, and openness, rather than through a direct discussion of underrepresented groups.

*"What unique perspectives are you bringing that nobody else has?"*



## Panel

# Regulatory Roadmap: Navigating Rules for Fast-Moving Innovators

Moderator: **Elodie Duru**, Director, Linkio Consulting

Panellists: **John Levett** – Head of Regulatory Affairs, Lloyd's Market Association; **Marius Skuodis** – Board Member, Bank of Lithuania; **George B Alayon Jr** – Deputy Director for Fintech, Bermuda Monetary Authority; **Kobi Bendelak** – CEO, Insurtech Israel

This panel examined how regulators and market participants can support innovation in insurance without compromising trust, resilience, or customer protection.

The panel did not divide neatly into pro-regulation and anti-regulation camps. Instead, it revealed a more nuanced debate about design, pace, and proportionality. George and Marius emphasized balance, dialogue, and public protection; John focused on regulation as a source of trust and international credibility; Kobi pushed harder on the unintended consequences of compliance burdens and the disruptive implications of AI.



## D&I sentiment and relevance

From a D&I and fairness perspective, the most important contribution of the panel was its recognition that regulation is not neutral in its effects. Rules intended to protect markets and consumers can also shape who is able to participate, who can innovate, and whether smaller or newer players can realistically compete.

Comments about proportionality, dialogue, and support for smaller firms point toward a more inclusive regulatory environment – not in demographic terms, but in terms of market access and structural fairness. The panel also briefly touched on anti-discriminatory outcomes in the context of AI regulation.

The session suggests that inclusive innovation depends not just on new technology, but on whether regulatory systems allow a wider range of participants to engage.



## Panel

### CVC Revolution: Build, Buy or Partner?

Moderator: **Anas Tazlaoui** – Principal, VC Investment Manager, Open CNP, CNP Assurances

Speakers: **Ruth Armalé** – CEO, House of Insurtch, Switzerland;  
**Emma Huntingdon** – CEO, Admiral Pioneer;  
**Jeroen Meijers** – Head of NN Ventures, NN Group

This panel explored how insurers and corporate venture capital teams should decide when to build internally, buy externally, or partner with startups and scaleups. The discussion centred on strategy, operating models, the balance between independence and integration, the effect of AI on venture-building, and what makes startups credible partners for large incumbents.

Speakers were less interested in abstract innovation language and more focused on what actually works in practice: clear business logic, credible founders, strong internal sponsorship, and disciplined integration with the core.



### D&I sentiment and relevance

From a D&I standpoint, the most meaningful aspect of the panel was that diversity was discussed as an operational advantage rather than an optional add-on. The strongest comments linked diversity of background and viewpoint to customer empathy, stronger teams, and better innovation outcomes.

One speaker highlighted that “diversified founders” make a difference, while Emma Huntingdon directly argued that “you NEED diversity” to understand how customers see insurance. These comments point to a **positive D&I sentiment**, particularly around diversity of perspective, leadership composition, and the connection between inclusion and better product design.

The limitation is that the discussion remained mostly at the level of team composition and perspective diversity, rather than addressing broader inclusion or structural barriers in venture funding and corporate innovation.

## Panel

### Diversity Dividend: The Honest Conversation About Inclusive Teams

Moderator: **Anna Bojic** – Co-Founder, Miss Money Penny Technologies

Speakers: **Diana Berezin** – CEO, AON Reinsurance Israel; **Maddy Howlett** – CEO, By Miles; **Jonathan Briggs** – Group Head, Talent Acquisition and Diversity & Inclusion, Aviva; **Hong-Wha Ling** – Chief People Officer, VIG Re

This panel explored what makes diverse teams effective, why inclusion can be difficult to operationalize, and how leaders can create cultures where people with different backgrounds, communication styles, and needs are able to contribute fully.

*"I still find it hard after 15 years to run a diverse workforce."*

**Anna Bojic**





## D&I sentiment and relevance

The strongest D&I contribution of the session was its emphasis on concrete mechanisms for inclusion.

- **Maddy Howlett** discussed adapting meetings after a colleague explained that existing discussion styles did not work for them as an autistic employee. Also: *“Teams need to feel safe enough to say what’s wrong about the culture. Ask people what they need to be their best selves at work.”*
- **Jonathan Briggs** brought measurable hiring outcomes, linking tighter job design and better-trained hiring managers to a 6% increase in female applicants and a 9% increase in female leadership: *“I do not understand why people don’t spend more time looking at their hiring practices.”*
- **Diana Berezin** stressed respect, empathy, and support for the whole person. She described effective inclusion as creating *“an orchestra of voices,”* rather than relying on one type of perspective.
- **Hong-Wha Ling** focused on collaboration across 40 nationalities and the reality that inclusion methods may land differently in different cultures: *“Inclusion is not just about the what, but the how.”*

Taken together, the panel’s sentiment was not only positive but also **mature**: diversity was presented as valuable, difficult, necessary, and deeply connected to leadership behaviour and organisational systems.

The panel’s honesty was one of its strengths: speakers openly acknowledged friction, resistance, cultural complexity, and the difficulty of changing habits.



## Key themes:

- **Diversity requires structure, not just intent**
- **Psychological safety is essential to contribution**
- **Inclusion is cultural as well as procedural**
- **Hiring systems shape diversity outcomes**
- **Inclusion must work across difference**

## Talent Techtonics: Attracting, Aligning & Retaining Creative Changemakers

Moderator: **Daniel Perez** – Program Manager, Spencer Educational Foundation

Speakers: **Nina Arquint** – CEO UK & Ireland, Swiss Re Corporate Solutions; **Jessica Aguilar** – Global Head of Talent Acquisition & Executive Pipeline, Zurich; **Simon Cooper-Williams** – Managing Director, International Portfolio Analytics, Markel

Why does insurance struggle to appeal to students and early-career talent? How is AI reshaping workforce decisions? What do organisations need to do culturally if they want creative, growth-minded employees to stay?

The speakers broadly agreed that:

- **Insurance has an awareness and perception problem**
- **Talent investment is a strategic necessity**  
(particularly in light of how much experienced talent is close to retirement)
- **Culture determines whether changemakers stay**
- **Mobility and meaningful work improve retention**
- **The industry must be more open to outside talent**

*“Statistics suggest that 85% of Gen Z have never been approached and asked if they wanted a career in insurance. The flip side of that is that there’s also a lot of untapped opportunity.”*

**Jessica Aguilar**

### D&I sentiment and relevance

The most D&I-relevant themes were openness to non-traditional backgrounds, intergenerational inclusion, and the need to build cultures where different kinds of people can contribute and grow.

Jessica Aguilar made a particularly clear case for hiring from outside insurance, emphasizing “talent adjacencies” and the value of fresh perspectives.

Simon Cooper-Williams similarly criticized the industry for being “elitist on experience over skills,” while Nina Arquint stressed that “leaders need to create environments where people have space to be successful.”

The discussion also touched directly on inclusive culture in the context of AI disruption. Rather than framing automation as a reason to reduce investment in people, speakers argued that organisations should support learning, safe experimentation, and mobility across the business.

The panel framed inclusion not only as demographic diversity, but also as openness to different backgrounds, generations, career paths, and ways of contributing. That said, the discussion stayed more focused on talent systems and organisational culture than on structural inequity or representation data. Its inclusion message was therefore strongest around **access, adaptability, and cultural support**.



## Panel

# Ethics in AI: Building Trust Through Transparency – What the Board Should Know?

Moderator: **Paolo Cuomo** – Executive Director, Gallagher Re

Speakers: **Chafika Chettaoui** – Chief Data Officer, AXA France; **Ben Bomhof** – Head of Insurance Solutions, Lazarus AI; **Charlotte Halkett** – Senior Consultant, Insurtech, Milliman; **Dr Simone Krummaker** – Associate Professor of Insurance/Head of Faculty of Actuarial Science and Insurance, Bayes Business School

This panel examined what ethical AI governance should look like in insurance from the senior leadership. The discussion focused on unintended bias, transparency, accountability, fairness, audit, and the role of human oversight in AI-enabled decision-making.



## D&I sentiment and relevance

Overall, the panel **showed a strong positive D&I sentiment**, but in a serious and governance-oriented form. Inclusion was treated less as a workforce issue and more as a matter of ethical design, consumer protection, and institutional responsibility.

The most explicit D&I contribution came from Chafika Chettaoui's point that *"AI models amplify bias"* and that mitigation must begin with both data and the people building systems, including *"diversity of data scientists."*

Dr Simone Krummaker reinforced that *"fairness has to be designed from start,"* while also cautioning that organisations must be clear about what fairness actually means in practice.

Audience questions further deepened the inclusion lens, raising concerns about vulnerable customers, non-standard needs, and the possibility that today's accepted AI practices may later be seen as unfair in the same way that previous pricing models have been reassessed.



## Key themes

- **Bias in AI is rooted in data, design, and governance**
- **Fairness must be designed in from the start**
- **Boards must own AI accountability collectively**
- **Transparency and explainability build trust**
- **Human oversight remains essential**

From a D&I perspective, the panel's strongest contribution was its systemic view of fairness. Rather than speaking only about diversity in teams, it examined how AI can shape decisions affecting customers, including vulnerable or non-standard customers, and how unfairness can be embedded invisibly in data and processes. The session's limitation is that it stayed mostly at the level of governance principles and did not go deeply into specific protected characteristics or case studies beyond the examples briefly referenced. Even so, it offered one of the clearest frameworks for thinking about inclusion in an AI-driven insurance environment.



## Panel

# A Brief History of Time: From Insurtech Innovations to Corporate Venture Capital

Moderator: **Lorcan Hall** – Senior Advisor, Centre for Financial Inclusion

Speakers: **Hayley Maynard** – Chief Strategy Officer, Atrium Underwriting;  
**Danilo Raponi** – Group Head of Innovation, Generali;  
**Chris Lee** – Head of Strategy & Innovation, Blink Parametric

This panel discussed innovation strategy, market creation, protection gaps, financial inclusion, and the long-term future of insurance as technology reshapes both products and customer expectations.

Key themes:

- Innovation has become more strategic and multi-dimensional
- Focus matters as much as ambition
- Parametric insurance is opening new markets
- Insurance still serves too narrow a customer base, leaving important protection gaps unaddressed
- Prevention may define the next phase of insurance

*“If we don’t continue to innovate, our relevance could slip.”*

**Hayley Maynard.**



## D&I sentiment and relevance

Overall, the panel’s **D&I sentiment was positive but unevenly developed**. Inclusion appeared mainly through the lens of access to products and financial protection rather than workforce diversity or organisational culture. Even so, the session broadened the conversation by asking who innovation is for, whose needs are prioritised, and whether insurance is doing enough to reach excluded populations.

*“If Silicon Valley writes the rules of technology, whose future are we building? Who decides how tech is used and who gets to benefit?”*



## Conclusion and Key Takeaways

**A**cross the sessions, there was broad agreement that insurance is under pressure to evolve – technologically, culturally, and strategically.

Speakers repeatedly described an industry that knows it must change, whether because of AI, customer expectations, talent shortages, protection gaps, or new forms of competition. Diversity and inclusion surfaced consistently through conversations about better decision-making, wider access, stronger talent pipelines, fairer systems, and more representative leadership.

A clear pattern across the event was that inclusion is increasingly being framed as a business and design issue, not only a people issue. Speakers connected diversity to innovation quality, customer understanding, AI fairness, hiring effectiveness, and market access. At the same time, the discussions also showed that the industry is more confident talking about the value of inclusion than it is at consistently embedding it.





## Recurring barriers

- **Industry inertia**, eg over-focus on risk avoidance, dense regulation, slow-moving hiring systems, and cultures that do not always support experimentation or change.
- **Limited openness to new entrants and new perspectives**, eg overvaluing prior sector experience and underinvesting in early-career pipelines. In D&I terms: systems may say they welcome difference, while still rewarding familiarity.
- **The gap between diversity and inclusion**. Without psychological safety, structured conversations, well-trained managers, clear hiring practices, or thoughtful governance, difference can produce friction without producing inclusion.
- **Uncertainty around AI and fairness**. AI can widen opportunity, but also amplify bias, obscure accountability, and create new exclusions if fairness is not designed in from the start.



## Common areas of consensus

- **Bringing in different perspectives is valuable**. Insurance benefits when it draws on people from outside traditional industry pathways and listens to views that would otherwise be missed.
- **Culture matters as much as strategy**. Leaders must create environments where people experiment, learn, disagree constructively, and contribute meaningfully.
- **The need for proportionate and enabling systems** – eg, pathways that allow innovation without undermining trust, AI governance that builds fairness and transparency, and hiring and learning systems that widen access and support growth.
- **Insurance must become more outward-looking**: open to other industries, responsive to customer realities, willing to collaborate, and conscious of who is currently excluded from products, opportunities, or decision-making.





## Points of friction or scepticism

- **Regulation vs agility.** Is regulation the foundation of trust and stability or does it just slow adoption, burden startups, and reinforce incumbent advantage? The real question: whether current frameworks are proportionate and future-ready.
- **Aspiration vs operational reality.** Many speakers endorsed inclusion, experimentation, and fresh thinking, but psychological safety, better hiring, cross-cultural collaboration, fair AI governance, and talent mobility all require design, capability, and leadership.
- **Who innovation is for.** Some focused on innovation as growth, efficiency, and strategic advantage. Others asked who can access new products, who benefits from technology, and whether the industry continues to leave some customers behind.

## Practical actions proposed

### On talent and inclusion:

- Improving job design and reducing unnecessary requirements
- Training hiring managers more rigorously
- Broadening talent pools beyond insurance and financial services
- Investing in apprenticeships, early-career routes, and stretch opportunities
- Creating psychologically safe, structured ways of working
- Increasing cross-functional mobility and access to leaders

### On innovation and market development:

- Creating clearer pathways from experimentation to market
- Rewarding behaviours and learning, not only short-term outcomes
- Building stronger partnerships across sectors
- Bringing in outside perspectives and transferable skills
- Using strategic filters so innovation efforts stay focused

### On AI and governance:

- Building fairness and transparency in from the beginning
- Increasing AI literacy at board and executive level
- Using peer review, data checklists, and regular audits
- Maintaining meaningful human accountability
- Defining fairness clearly rather than assuming everyone means the same thing

On inclusion more broadly, the practical message was consistent: systems need to be intentionally designed if organisations want more people to participate, contribute, and benefit.





## Gaps between aspiration and execution

- **Valuing diversity in principle and embedding inclusion in practice.** Yes, different perspectives matter, but they can only have impact when organisations change how they hire, lead meetings, set targets, govern technology, and structure opportunity.
- **Talking about innovation and enabling it institutionally.** Many speakers called for courage, collaboration, and experimentation, yet internal cultures, regulatory complexity, legacy habits, and narrow incentives can still suppress innovation.
- **Access and fairness.** The industry is increasingly aware of bias, underserved customers, and vulnerable groups, but who is seen, served, and protected? How can we change that?



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