

White Paper

BANCASSURANCE 2030

The Smart Integration of Banking and Insurance

"Bancassurance is more than a cooperation model - it is a strategic approach with enormous potential for both worlds: banking and insurance."

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Tailored. Efficient. Experienced.

As a lean, specialized consulting firm, we can respond flexibly and precisely to your individual needs—without complex structures or unnecessary overhead. Our compact organization means for you: full expertise at a competitive cost.

Martin Daller Consulting is led by Martin Daller—a proven bancassurance expert with international experience. Across three countries, he has successfully built and led bancassurance models to economic success as a sales executive, CEO, and advisor.

Our mission is clear: We create measurable value. With deep industry insight, entrepreneurial thinking, and a clear focus on your objectives. In addition to developing new business models, the optimization and further development of existing bancassurance partnerships are a key part of our portfolio—hands-on, solution-oriented, and impact-driven.

We also offer training and coaching at all levels on insurance for banks. Particularly for newcomers to the banking sector, we've observed that many colleagues have had little to no exposure to insurance products until now.

Whether strategic realignment, operational execution, or technological integration—we support you professionally, collaboratively, and efficiently.



Martin Daller

I.

Why Bancassurance Matters More Than Ever

A Future-Proof Model

In an increasingly complex financial landscape, bancassurance—the strategic partnership between banks and insurance companies—is regaining prominence. This model is considered forward-looking as it combines financial advisory, retirement planning, and risk protection into a comprehensive service offering—simple, transparent, and seamlessly integrated. The benefits for all stakeholders are evident: enhanced revenue models for providers, more comprehensive solutions for clients, and significantly higher customer satisfaction and loyalty. However, many banks offer insurance products but are dissatisfied with the outcomes.

Bancassurance as a Response to Economic Pressures

Amid challenging economic conditions—such as volatile interest rates, rising customer expectations, technological disruptions, high regulatory costs, and intense competition—bancassurance proves particularly effective. It allows for efficient utilization of existing customer relationships, opens cross-selling and upselling opportunities without additional acquisition efforts, conserves valuable capital, and creates genuine added value by combining banking and insurance expertise.

Closer to Customers - Less Complexity

From the customer's perspective, bancassurance offers numerous advantages. Individuals making financial and retirement decisions today seek simple and reliable solutions. Bancassurance addresses this need by bundling various financial services, resulting in fewer points of contact, clearly structured offerings, and greater transparency. Customers benefit from coordinated solutions that can be flexibly adapted to different life stages and needs.

Technology as a Growth Driver

Digitalization is a central growth driver in this development. Modern technologies open new possibilities in customer engagement and advisory services: shared data usage enables personalized offerings, intelligent systems provide accurate leads, and AI-supported advice enhances the relevance of product recommendations. Additionally, digital and automated contract processes and claims handling ensure a seamless, convenient customer journey. As a result, bancassurance becomes not only more efficient but also faster, smarter, and consistently customer oriented.

II. Challenges in the Financial Sector - and How Bancassurance Can Help

The financial sector is under significant transformational pressure. A multitude of structural challenges compel banks and insurers to explore new strategic, technological, and operational paths. In this context, bancassurance offers much more than just an additional distribution channel. It serves as a strategic response to six of the most pressing challenges in the industry:

1. Regulatory Complexity

The increasing complexity of regulations imposes substantial organizational and financial burdens on institutions. By establishing shared platforms within bancassurance models, compliance processes can be standardized and made more efficient, reducing costs and enhancing transparency.

2. Legacy IT Systems

Outdated IT infrastructures hinder innovation. Bancassurance initiatives often drive the modernization and adaptation of existing systems—such as through shared cloud solutions or API-based integrations—accelerating digital transformation.

3. Declining Margins

In a challenging interest rate environment and amid increasing competition, margins are under pressure. Bancassurance opens new revenue streams by integrating insurance products into existing banking offerings—efficiently, scalable, and capital-efficiently.

4. High Customer Expectations

Modern customers expect seamless, digital, yet personalized services. Bancassurance enables omnichannel-capable, personalized offerings that holistically address both banking and insurance needs—seamlessly.

5. Process Inefficiencies

Many financial institutions struggle with fragmented processes. Integrating insurance processes into banking structures promotes automation and improves end-to-end efficiency—for both customers and internal teams.

6. Pressure on Cost-Income Ratio (C/I)

The cost-income ratio is a key efficiency indicator. Bancassurance helps improve this metric sustainably by leveraging shared resources, integrated systems, and synergies.

III.

Success Factors for Bancassurance 2030 Partnerships

Bancassurance 2030 is more than just a sales model—it represents a strategic partnership at eye level, driven by technology, customer centricity, and data-driven value. For such collaborations to not only commence but also scale successfully in the long term, clear success factors are essential. Four dimensions are crucial:

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1. Technology as an Enabler

Technology forms the backbone of every bancassurance partnership. It determines how efficiently, flexibly, and scalable the collaboration between bank and insurer operates. Key components include:

- API-based interfaces enabling seamless integration
- Cloud solutions ensuring scalability and flexibility
- Automation of offer and claims processes to save time and costs
- Data platforms that intelligently consolidate and utilize customer data

Importantly, systems must be modular, scalable, and always compliant to meet future requirements and foster innovation.

2

2. Focus on Customer Experience

Technology alone is insufficient—what matters is how it resonates with customers. User experience is central to every successful bancassurance initiative. Success factors include:

- A unified user interface for banking and insurance services—ideally on a smartphone
- Fast, streamlined processes with minimal clicks to completion
- Transparent communication regarding services, costs, and benefits
- Omnichannel capability, including digital and hybrid advisory options

Reflection Prompt: How often do you use your banking app? And when was the last time you used your insurance app? An integrated solution could significantly enhance your customers' daily experience.

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3. Individualized, Data-Driven Offerings

Combining banking and insurance data unlocks untapped potential for genuine personalization. Customers receive not just products, but solutions tailored to their specific needs. Examples include:

- Risk protection (income, family, financing)
- Housing (house, apartment) during property purchases
- Retirement planning and wealth transfer, aligned with life stages and income levels
- Mobility solutions

The goal is to replace traditional product sales with a solution-oriented partnership throughout the customer's life. Whether through hybrid advisory solutions or fully digital assisted advice, the depth is determined by each bank.

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4. Regulatory Compliance as a Foundation of Trust

Regulatory requirements—from GDPR to IDD—are stringent and dynamic. Success in bancassurance necessitates building trust, achievable only through clear data usage policies:

- Legally compliant consent processes (Consent Management)
- Transparent communication regarding data processing
- Flexible adaptation to new legal requirements

Because: Without trust, there's no data usage—and without data, no personalization. Engaging customers as equals and granting them control over their data lays the groundwork for long-term loyalty and digital proximity.

IV.

Implementation: Turning Bancassurance into Reality

The strategic decision to pursue bancassurance is significant—but its practical implementation poses the real challenge. Transforming a theoretical concept into a scalable, customer-oriented business model requires a structured approach. Five sequential steps have proven to be key success factors:



Step 1: Develop the Business Model

It begins with strategic groundwork. A thorough data analysis forms the basis for defining concrete use cases—such as insurance products particularly relevant in specific life stages. This is followed by selecting suitable partners and products, as well as setting clear KPIs and targets. A precise project plan with defined roles, responsibilities, and milestones ensures transparency and manageability.

Checklist:

- Data analysis and use-case definition
- Product selection based on customer segments
- KPI and target definition
- Structured project planning



Step 2: Build the Technology

Technology acts as the catalyst for every modern bancassurance initiative. Success hinges on the seamless integration of banking and insurance systems into a continuous, data-driven customer journey. Tools like AI-based lead scoring models, CRM systems, and automation solutions enhance efficiency and relevance throughout the sales process.

Key Components:

- AI-supported lead scoring
- CRM integration
- Cross-system data utilization



Step 3: Implement Consent Management

Without customer trust, modern bancassurance cannot function. A GDPR-compliant, transparent consent management system is therefore essential. Consents for data processing must not only be correctly obtained but also traceably documented and flexibly managed.

Key points:

- Clear and comprehensible communication of consent
- Traceable, auditable management of customer consents



Step 4: From Concept to Operational Execution

Even the best strategy is ineffective if not embedded in day-to-day operations. Successful bancassurance projects typically begin with a pilot phase targeting a specific segment. Following validation, a gradual rollout occurs, supported by continuous KPI monitoring and agile adjustments.

Best practices:

- Start with pilot projects
- Integrate into existing workflows
- Continuous performance monitoring



Step 5: Engage and Empower Employees

People make the difference—this holds true in bancassurance as well. Employees must not only understand the strategy but actively help shape it. Training on products, digital tools, and regulatory requirements is essential, as is embedding objectives into individual business plans and incentive models.

Success factors:

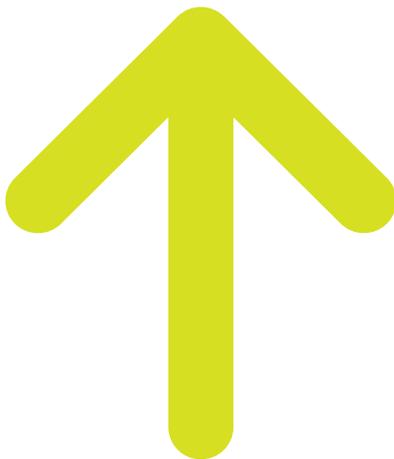
- Targeted training programs
- Integration into individual performance objectives
- Change management across all levels

Conclusion: Bancassurance 2030 as a Future-Proof Model

Bancassurance 2030 delivers:

- New revenue streams for banks
- Differentiation opportunities for insurers
- Added value, convenience, and transparency for customers

Those who smartly combine technology, customer focus, regulatory compliance, and strategic planning can achieve sustainable growth and actively help shape the financial world of tomorrow.



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