



# NATIONAL COUNCIL OF INSURANCE LEGISLATORS (NCOIL)

SPRING MEETING, CHARLESTON SC

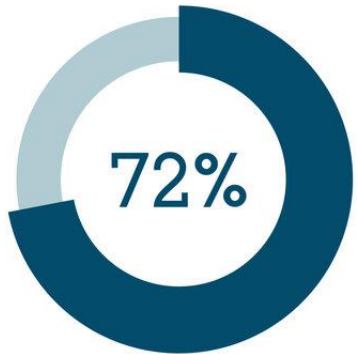
*April 2025*



# AI's Role in Helping Us Help Our Fellow Citizens

102

**Million Adults** – Financial Protection Need Gap



**Overestimate Cost** of a Basic Term Life Policy



**Millennials and GenZ Overestimate Cost By 3x**

# AI – Educate, Attract, Retain, Engage, Protect

Generation	Age Range 2020	Age Range 2030
Silent	75 – 92	85 - 102
Boomer	56 - 74	66 - 84
Gen X	40 - 55	50 - 65
Millennial	24 - 39	34 - 49
Gen Z	8 - 23	18 - 33

## In 2030...

Most customers are Millennials and GenZ.

Gen Z, who have had smartphones since elementary school.

Insurance is peace of mind

What's more **HUMAN** than that?



# The AI Industry Group



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**>110**

**Business and Technology  
Executives**

**>55**

**Companies**

## Current State Assessment



**Business  
Value  
Enablement  
(Use Cases)**

**Governance**



## Industry Best Practices

# Key Takeaways – AIGG

The Pace of AI Acceleration is like nothing we have witnessed before.  
This will exert pressure on firms, governance, and regulation to catch up and keep up.

1

**Centralization of AI Programs**

2

**Best Practices**

3

**Experimentation and Innovation**

4

**Education and AI Literacy**

5

**AI to Augment**



# Leadership Responsibilities

## I. EDUCATE



## II. EMPLOY



## III. ENABLE

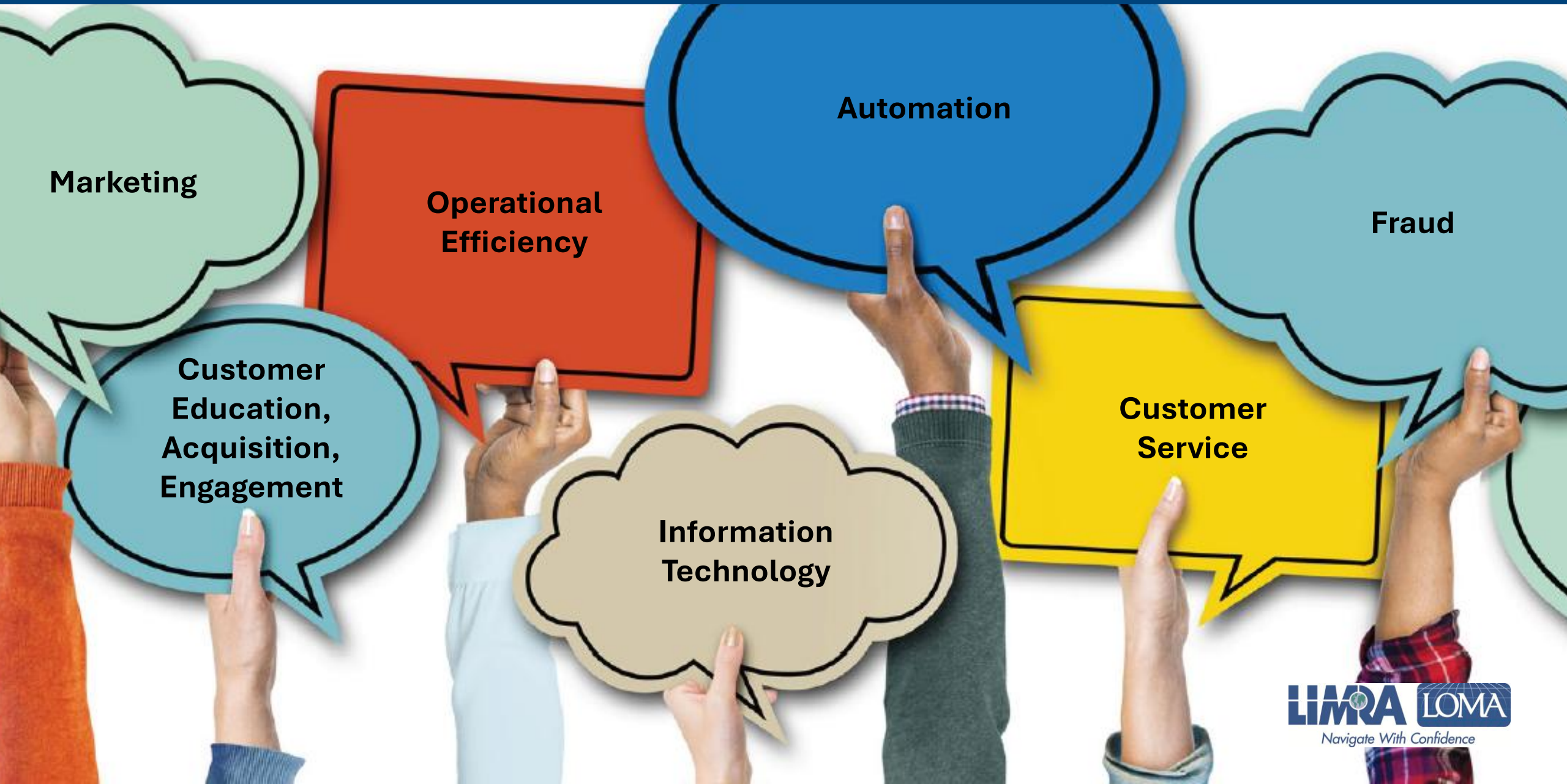




CHANGE









# Use Cases Across the Value Chain



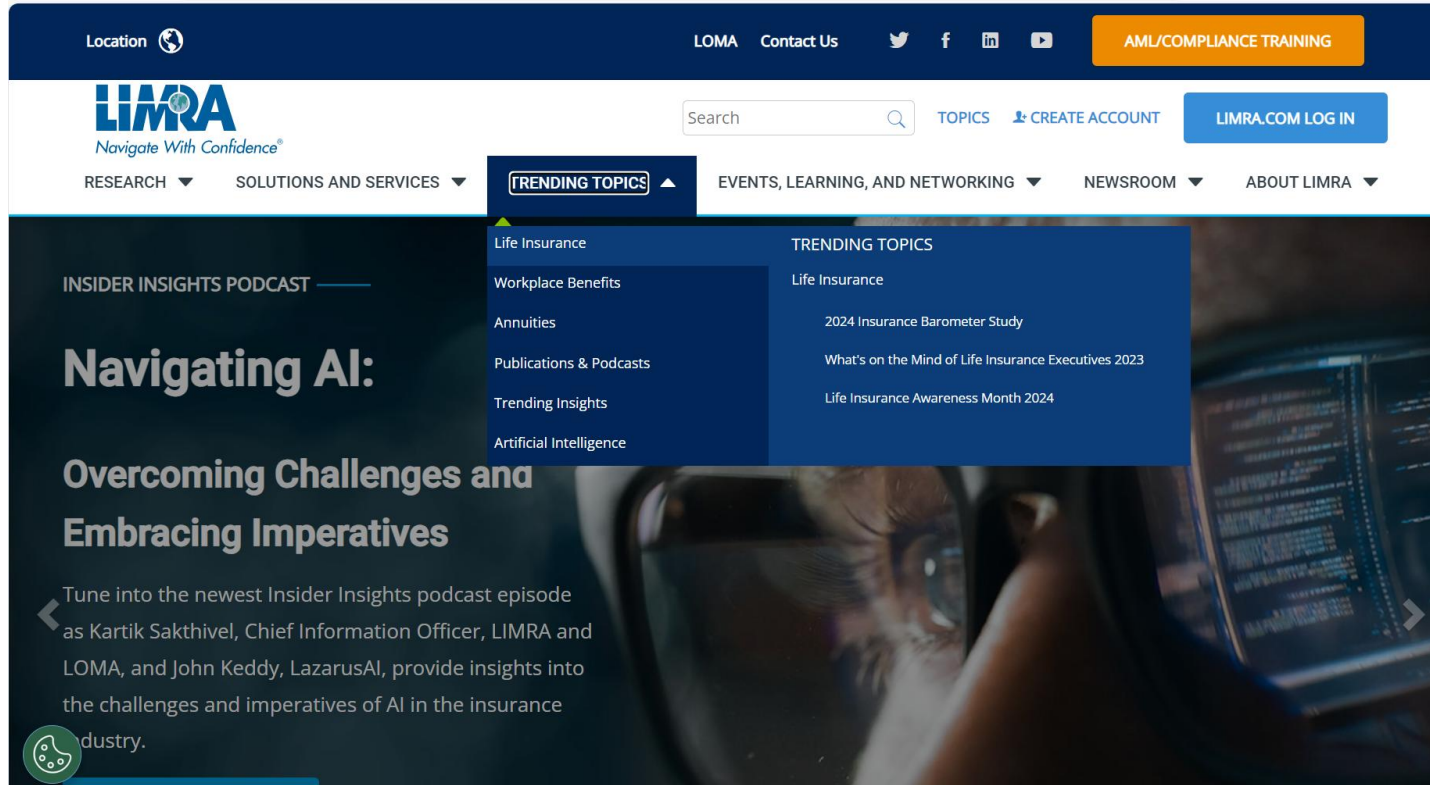
# What's Next

## How it Started – How it's Going

TYPE OF AI	1950s – 1980s	1980s – 2010	2010s	2020s
Conceptual / Rudimentary AI (The “OG” AI)				
Traditional AI (incl. ML, Vision, Deep Learning, etc.)				
Generative AI (GenAI) and Large Language Models (LLMs)				
AI Agents and Agentic AI				
Dozens of New AI Derivatives 				

# The Industry's AI Knowledge Repository

<https://www.limra.com/en/trending-topics/artificial-intelligence/>





# Phase Two

Frameworks, Best Practices, Tools, etc.



1

2

3

4

**Mutualize**

**Turnkey**

**Customizable**

**Extensible**

**THE ASK**

# Phase One Completed Milestones and Deliverables


	2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
AIGG Monthly Meeting Series	<div></div>							
AIGG Phase One – Current State Assessment Survey		✓						
AIGG Phase One – Report 1 (Executive Brief)			✓					
AIGG Phase One – Report 2 (Business Value + Governance)			✓					
AIGG Phase One – Report 3 (Industry State of AI Play)				✓				
AIGG Press Release			✓					
AI Site – LIMRA.com		✓						
Trending Insights – Surveys		✓	✓		?		?	
Podcast Series			<div></div>					
<i>Data Readiness for AI Study</i>			✓					
Q3 AIGG Survey (for LIMRA AC)			✓					






# Phase Two - 1

	2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
AI Agents and Agentic AI – Industry Overview (MarketFacts + Report)					<div><div></div>✓~3m</div>			
AI Use Policy Template				✓				
GenAI Use Policy Template				✓				
Cost Benefit Analysis (CBA) – Traditional AI – Build In-House Strategic Guide				✓				
Cost Benefit Analysis (CBA) – Traditional AI – Build In-House Turnkey Template				✓				
Cost Benefit Analysis (CBA) – Traditional AI – Third-Party Vendor Strategic Guide				✓				
Cost Benefit Analysis (CBA) – Traditional AI – Third-Party Vendor Turnkey Template				✓				






# Phase Two - 2

 Subcommittee	2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cost Benefit Analysis (CBA) – GenerativeAI Strategic Guide				✓				
Cost Benefit Analysis (CBA) – GenerativeAI Turnkey Template				✓				
AIRE Framework				✓				
AI Automation Identification (AIAI) Framework				✓				
AI Code Generation Tools Value Drivers (Code Gen CBA/ROI)					✓			
AI Automation Identification (AIAI) Framework (Part Two: Talent Strategy)								● ~2m
Return on Investment (ROI) Calculator								● ~2m

# Phase Two - 3

<div> Subcommittee</div>	2025				2026					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
AIGG Meeting Series (2026: Meet Every Other Month)					J	M	M	J	S	N
Q1/2 2025 LIMRA and LOMA and McKinsey & Company AI Survey	● ~2m									
Q1/2 2025 LIMRA and LOMA and McKinsey & Company AI Report	● ~2m									
AI Re/Skilling Guide	● ~3m									
Agentic AI and AI Agents – Report on Use Cases and Best Practices		● ~2m								
Derisking the Vendor Supply Chain - Best Practices	● ~2m									
Build vs Buy Decisioning Framework		● ~3m								
AI Governance Whitepaper	● ~4m									

# Phase Two - 4

 Subcommittee	2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cybersecurity and AI		 ~3m						
Governance Best Practices		 ~3m						

# Phase Three TBD

	2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INDUSTRY UTILITY	<div><div></div><div>TBD</div></div>							
Ethical AI Implementation Framework								
AI Explainability and Transparency Framework								
Change Management Framework								
AI Data Maturity Model								
Industry-wide AI Data Standardization Schema for key processes								
Interoperability Standards for AI Vendors								
Cross-Carrier Incident Reporting System								
Standardized AI Disclosure Templates								



# Getting Started



1	To Begin, Begin	Start with Low-Cost, Low-Code, or Vendor AI Solutions.
2	Focus, Focus, Focus	Focus on One or Two High-Impact Use Cases.
3	Ecosystem Partners	Leverage Third-Party AI Vendors & Partnerships.
4	Augmented Intelligence	Use AI to Enhance, Not Replace, Your Workforce.
5	Start Small, Then Scale	Start Small, Measure Results, and Scale Gradually.

**AI ADOPTION DOES NOT NEED TO BE EXPENSIVE OR COMPLICATED  
...BUT IT MUST BE SAFE**



Advancing the financial  
services industry by  
empowering our  
members with  
**knowledge, insights,  
connections, and  
solutions**