

Continual Innovation

An Interview with Elena Edwards, Chief Executive Officer, North America, Allianz Partners

EDITORS' NOTE Elena Edwards joined the Allianz Partners team in 2019 as General Manager for the U.S. business, providing executive leadership on strategy, prioritization and execution for the U.S. business unit. Having served in prior leadership positions in various GE businesses, she has an understanding of the importance of creating and maintaining ideal operating conditions with a strong focus on customer service. This background and expertise helped her lead strategic change in business operations and processes at Genworth Financial. Edwards believes in giving back to communities and has volunteered on several nonprofit boards. She is currently an active member on the Science Museum of Virginia Foundation Board. Edwards holds a BS in mechanical engineering from Union College and an ME in mechanical engineering from Rensselaer Polytechnic Institute.



Elena Edwards

COMPANY BRIEF Allianz Partners (allianz-partners.com) is a world leader in B2B2C insurance and assistance, offering global solutions that span international health and life, travel insurance, automotive and assistance. Customer driven, its innovative experts are redefining insurance services by delivering future-ready, high-tech/high-touch products and solutions that go beyond traditional insurance. Its products are embedded seamlessly into partners' businesses or sold directly to customers, and are available through four commercial brands: Allianz Assistance, Allianz Automotive, Allianz Travel and Allianz Care. Present in 75 countries, the company's 21,500 employees speak 70 languages, handle over 65 million cases each year, and are motivated to go the extra mile to help and protect customers around the world.

What excited you about the opportunity to join Allianz Partners and made you feel it was the right fit?

The insurance business has a reputation for being a staid, old-school type of industry where innovation doesn't come easily. When I was offered the opportunity to join Allianz Partners, I quickly realized that the environment here is exactly the opposite. Maybe it's because we're in the travel industry, which is fast paced and a lot of fun, but the culture here is to continually

innovate to better meet the needs of our customers and partners. Prior to moving into my current position as CEO, I led a reorganization of our business teams that resulted in tremendous improvements in how fast we moved to develop new processes and products. That agile way of working was enthusiastically embraced by our associates who were eager to tackle the challenges that would continue to move the company forward and maintain our leadership in the travel insurance industry. I'm really proud to be

part of an organization that embraces change and has rapid innovation in its DNA.

Will you provide an overview of Allianz Partners' business?

Allianz Partners is the global leader in travel insurance and travel assistance, with offices in 41 countries and operations in 75 countries. We're a business unit of Allianz SE, one of the world's largest financial services companies, so we're part of a very large organization with global reach, tremendous stability and a heritage that goes back to 1890. In Richmond, we manage the company's U.S. travel insurance and assistance business and offer our products and services through a diverse group of travel suppliers, including airlines, online travel agencies, travel agents, cruise lines, hotel companies, and tour operators, as well as directly to consumers. We also provide ticket insurance and assistance services through the country's leading event ticketing platforms and entertainment companies. If you book a trip or buy a ticket to a concert, there's a very good chance that you'll be offered our products and services. We also manage card member benefits for credit card providers and have been a leader in providing tuition insurance to college students. It's a lot to manage, but we're lucky to have 800 amazing associates who are dedicated to the success of our partners and customers.

How did Allianz Partners adapt the way it works to address the challenges caused by the pandemic?

Like a lot of companies in the travel industry, the pandemic hit us hard. In March 2020, while we were sending our associates to work from home, we were also working quickly to put into place temporary COVID-related accommodations that would help our customers who were traveling or planning trips and help our partners

give consumers the confidence to book future travel. Since then, we've made many of these accommodations permanent and have included additional coverage and benefits to our products to address the evolving market needs caused by the pandemic. Our efforts seemed to have paid off as we saw our customers return in 2021 in numbers that rivaled and even surpassed 2019.

Internally, we have now adopted a hybrid work model which offers associates the ability to collaborate in person while also enjoying the flexibility of several days a week working from home.

What are your priorities for Allianz Partners as you look to the future?

Our immediate goals are to successfully navigate the challenges of the pandemic and what some are calling the "new normal." It's difficult to predict when all of this will end, but we're squarely focused on serving our partners and customers and helping our valued associates meet the challenges they've faced during this unprecedented situation. With every challenge comes opportunities and we've noticed that in an uncertain world, the peace of mind that we offer to our customers has become increasingly valuable. We are also focused on continuing to innovate in a space where insurtech companies are now getting a lot of attention. We're in an enviable position where we have proven our success in the industry, are partnered with many of the large travel providers and are laser focused on continual innovation. We call this the Allianz Advantage. It's our way of saying that we have the resources, the experience and the drive to continually innovate to make our products and services even more valuable to our partners and customers.

You serve on the board of the Greater Richmond Partnership. What has made GRP so effective and important?

It's both exciting and gratifying to serve on the board of an organization that plays such an important role in making our region a wonderful place to live, work and play. The GRP has been tremendously successful in convincing some of our country's top organizations to locate key facilities in the region. This not only helps expand the area's tax base which pays for the important services that our associates enjoy, but it adds to the diversity of industries and people and helps make the region a vibrant and attractive location for the many organizations that will follow. I'm proud to play a small part in the many successes that can be attributed to the GRP's outstanding work. ●