

ReSource Pro

SUMMIT26

Capture the Shift

About me

- Background in research at Stanford's Human Computer Interaction Group and the Institute for Computational Mathematics at Stanford
- Worked on some of the state-of-the-art algorithms in reinforcement learning and dynamic optimization



William Steenbergen

CTO & CO-FOUNDER, FEDERATO

About Federato

- Born out of first principles research in AI for proactive portfolio management - how can AI do what no human can?
- The only AI-native platform that spans the full policy lifecycle, Recently raised \$100M Series D from Goldman Sachs
- Our mission is to change the way insurance work gets done

FEDERATO 

Does AI
over promise,
under deliver?



Does AI
over promise,
under deliver?

“74% of
CEOs report
no change
in revenue
from AI”

PwC, WEF Davos
2026 Global CEO Survey

Does AI
over promise,
under deliver?

“Yet, 88% of
CEOs report
increased
spend on
AI systems”

PwC, WEF Davos
2026 Global CEO Survey

Does AI
over promise,
under deliver?

“In 2025, 48%
of insurers
destroyed
value...up
from 9% in
2021

ACORD, 2025
P&C Value Creation Study

What is agentic AI?



Made or produced by human beings rather than occurring naturally, especially as a copy of something natural



Agentic Artificial Intelligence

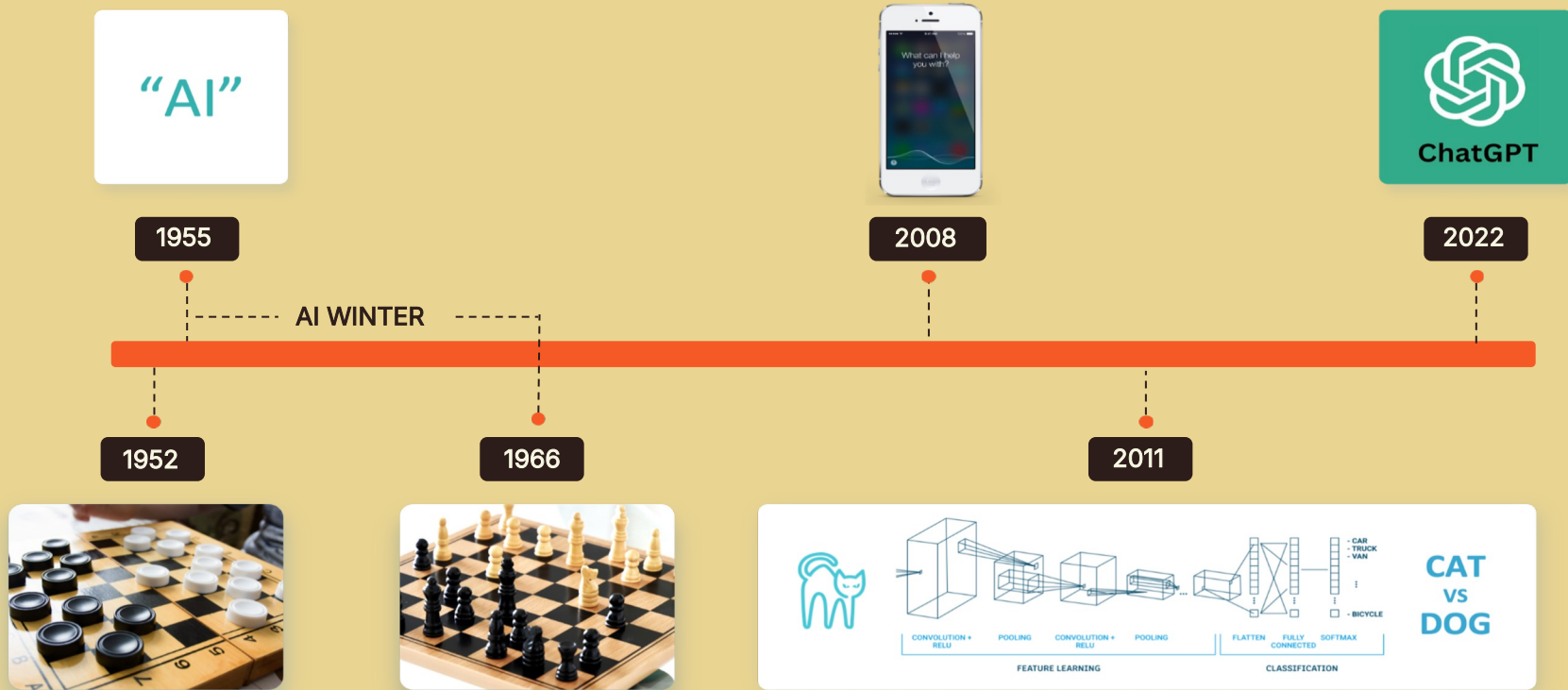
Referring to a person or thing capable of or through which an outcome or end is achieved



The ability to acquire knowledge and skills



AI has eras and waves



Often with **agentic follow-on**



... still optimizing state action pairs in markov decision processes 130 years later

Model Context Protocol (MCP):
Landscape, Security Threats and
Future Research Directions

What is today's AI agent?



LLM

+



Tools

+



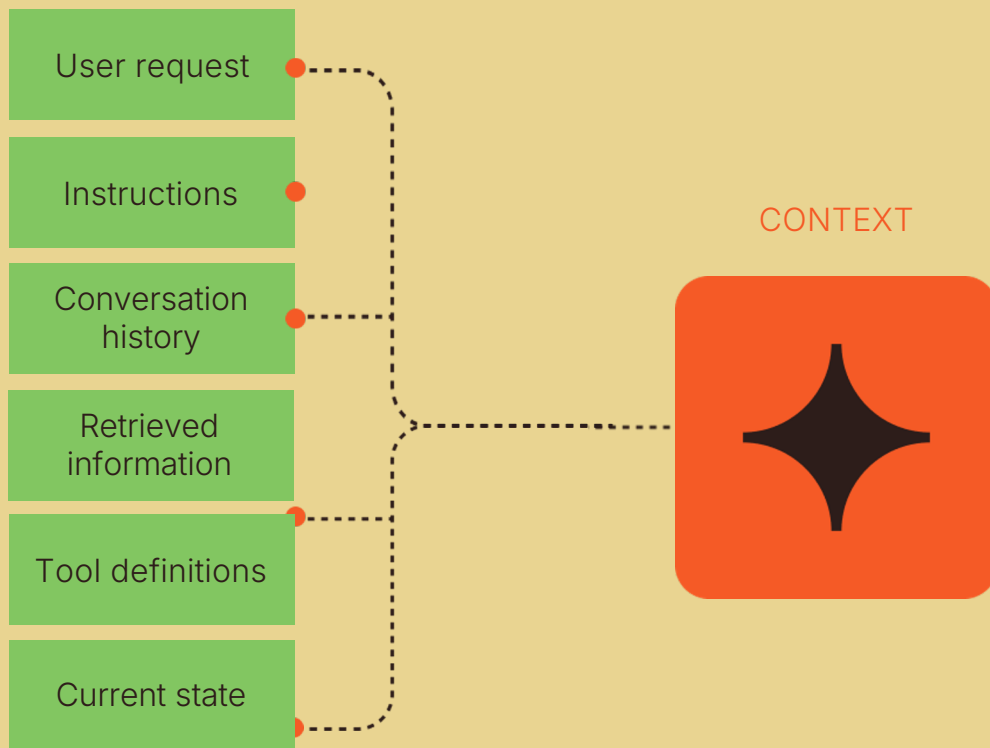
Context

=

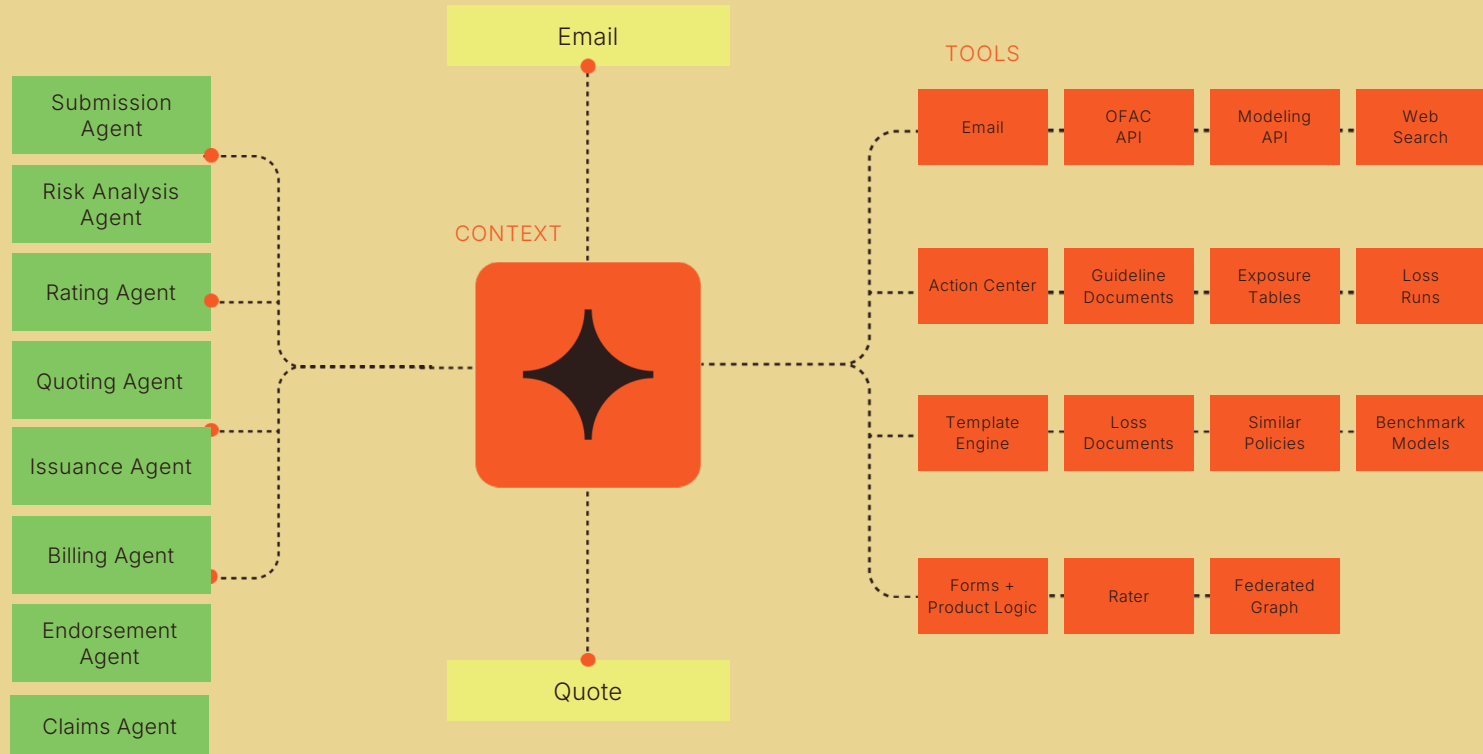


Agent

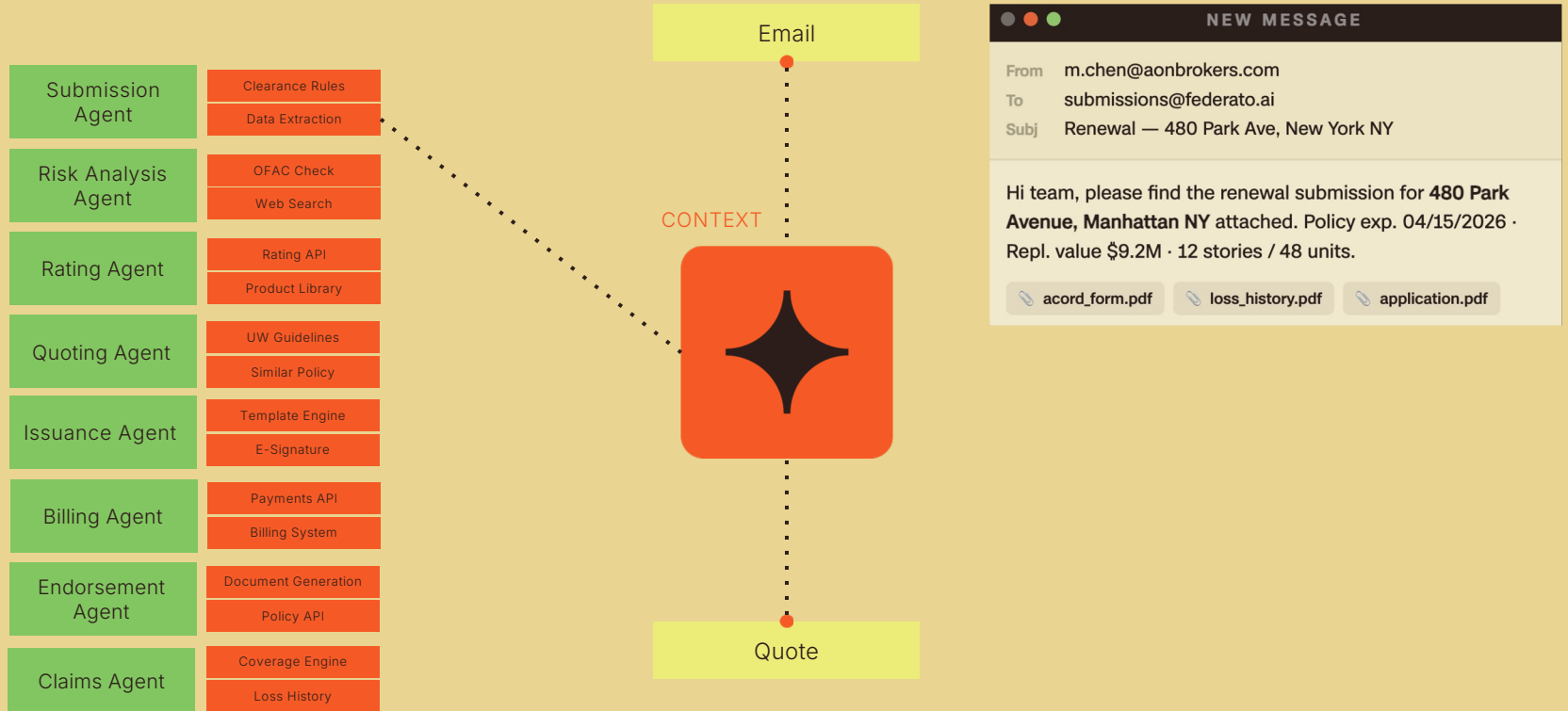
What is **context**?



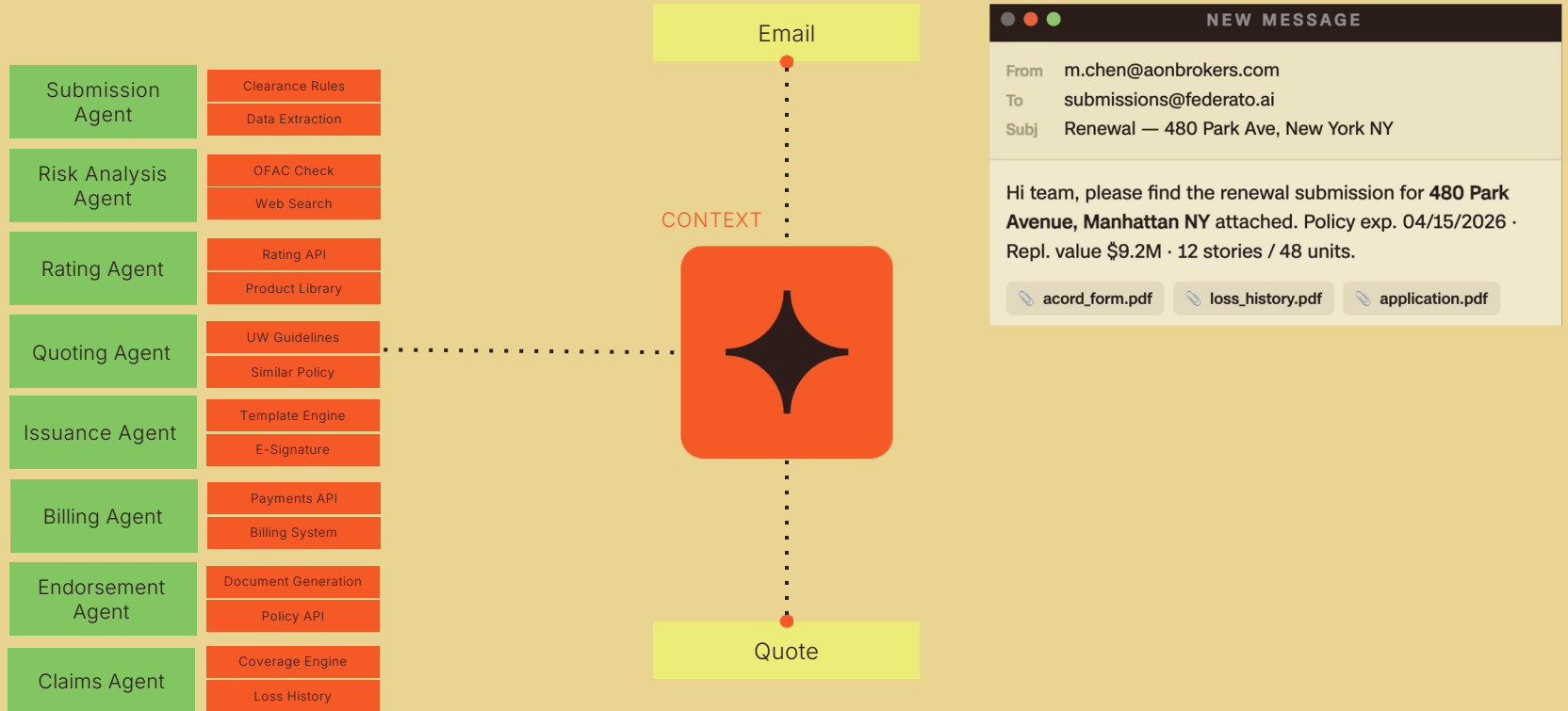
How does an AI agent work?



How does an AI agent work?



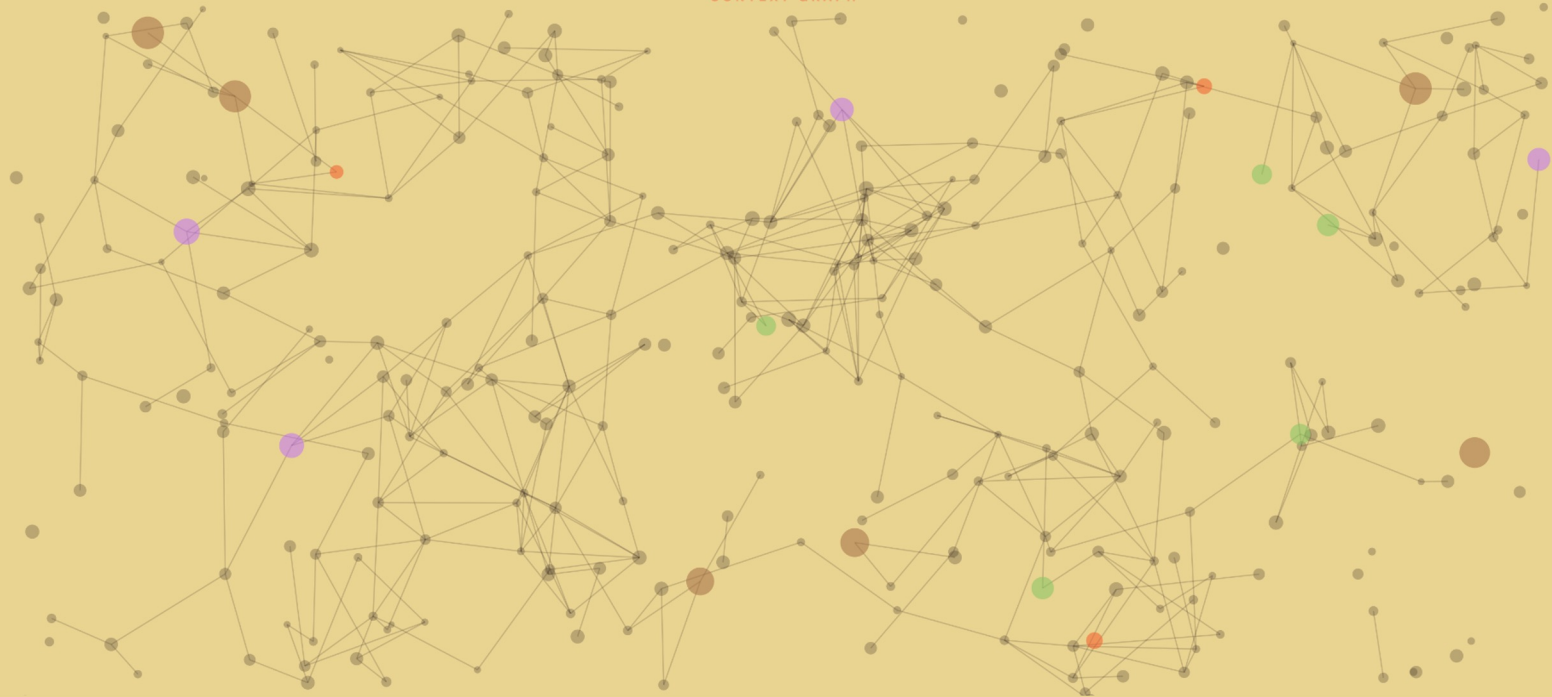
How does an AI agent work?



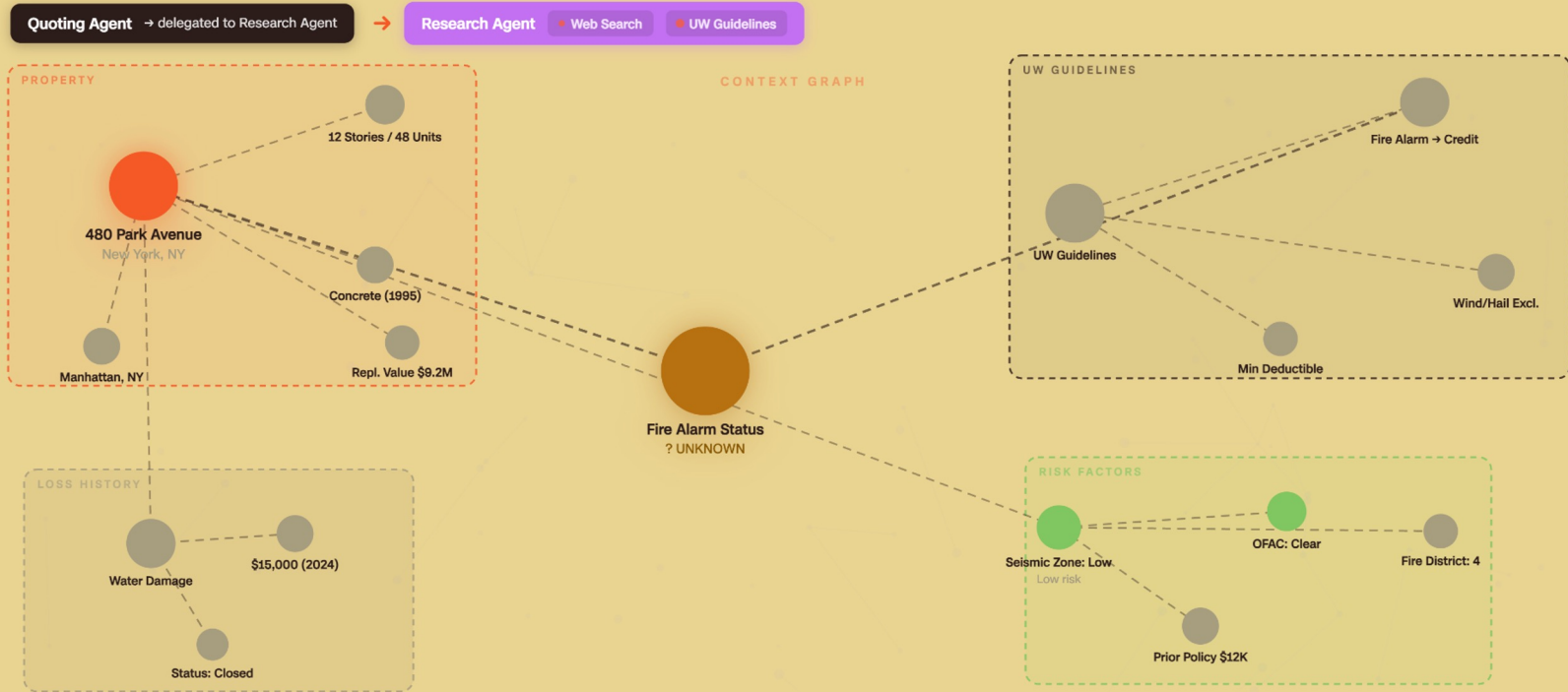
How does an AI agent work?

Quoting Agent ▲ fire_alarm_status = UNKNOWN

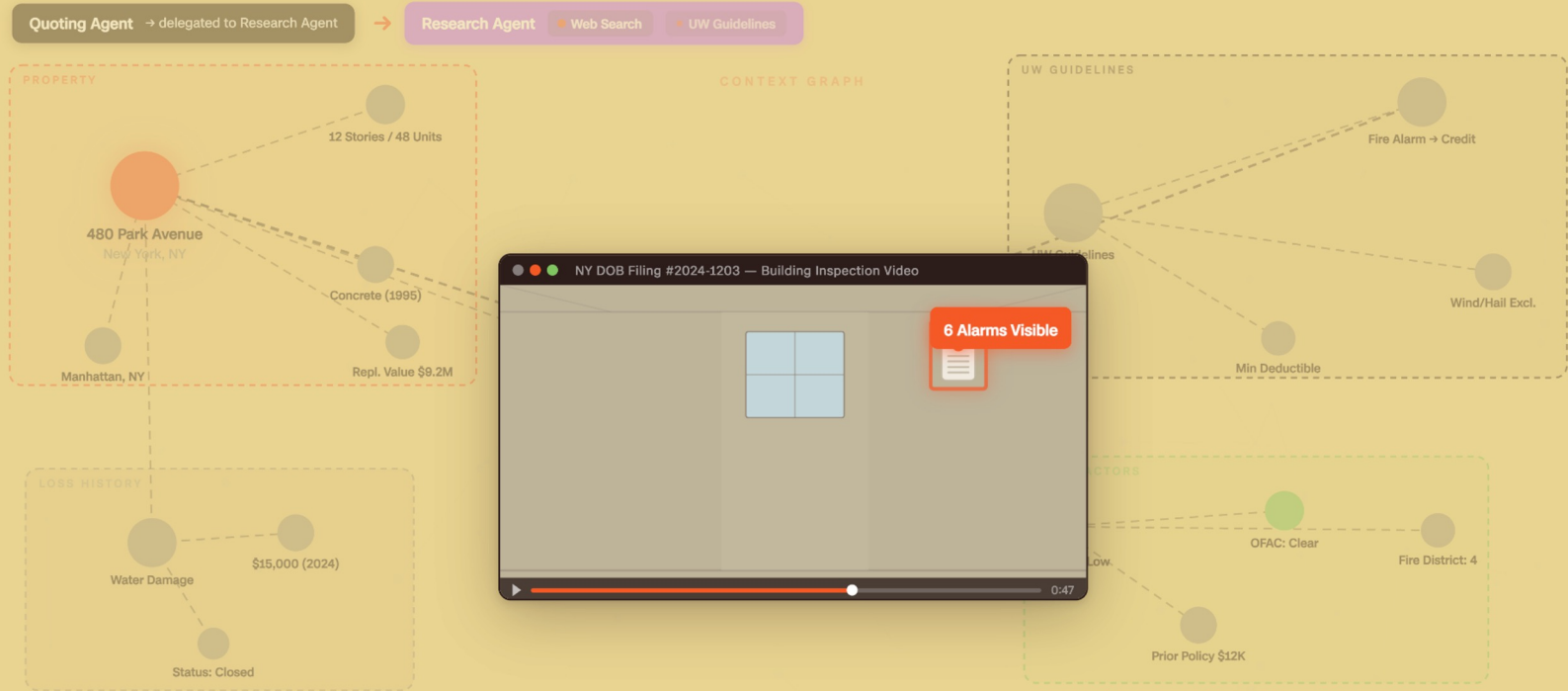
CONTEXT GRAPH



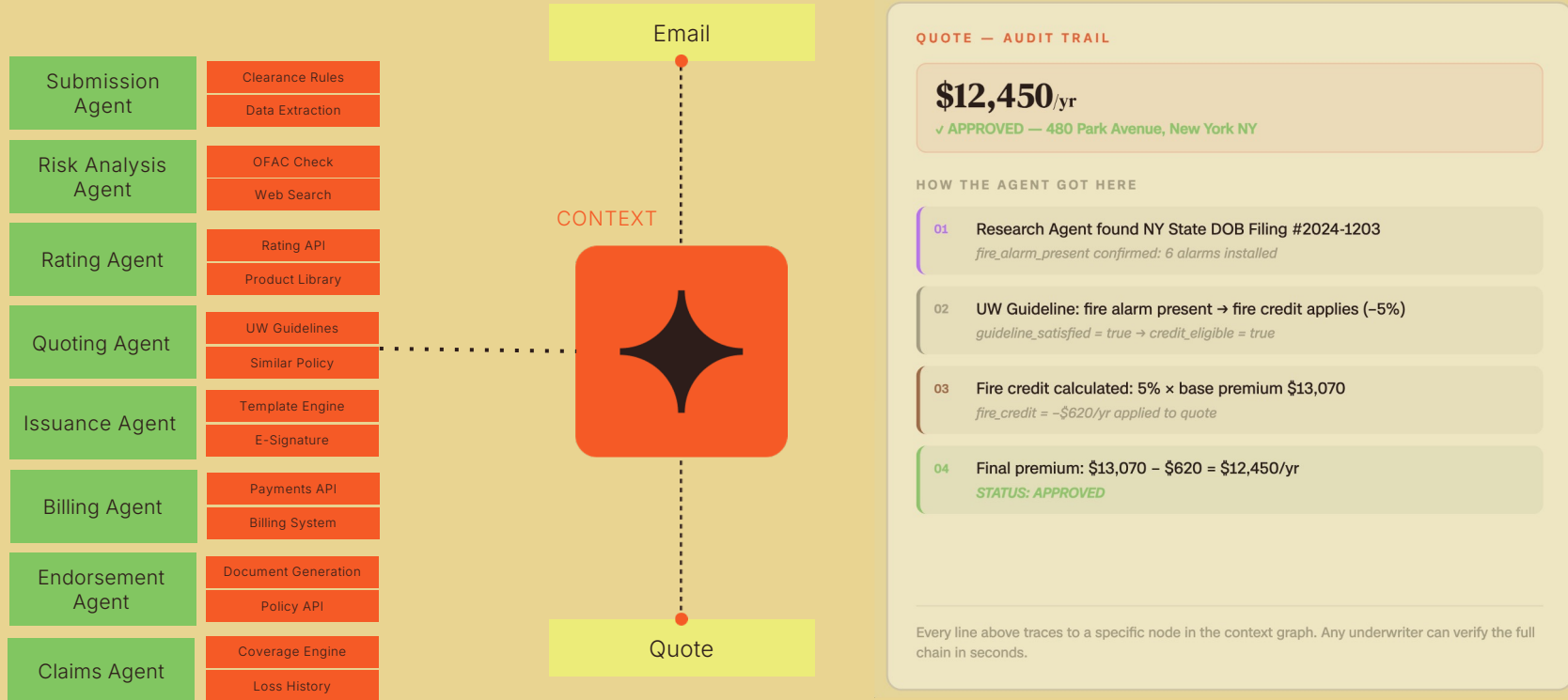
How does an AI agent work?




How does an AI agent work?



How does an AI agent work?



Why the AI
failure if agents
are so powerful?



Why the AI
failure if agents
are so powerful?

Built-in vs bolted-on

Bolt on *AI* fails
because

it inherits
latency

Bolt on AI fails
because

it lacks
context

Bolt on AI fails
because

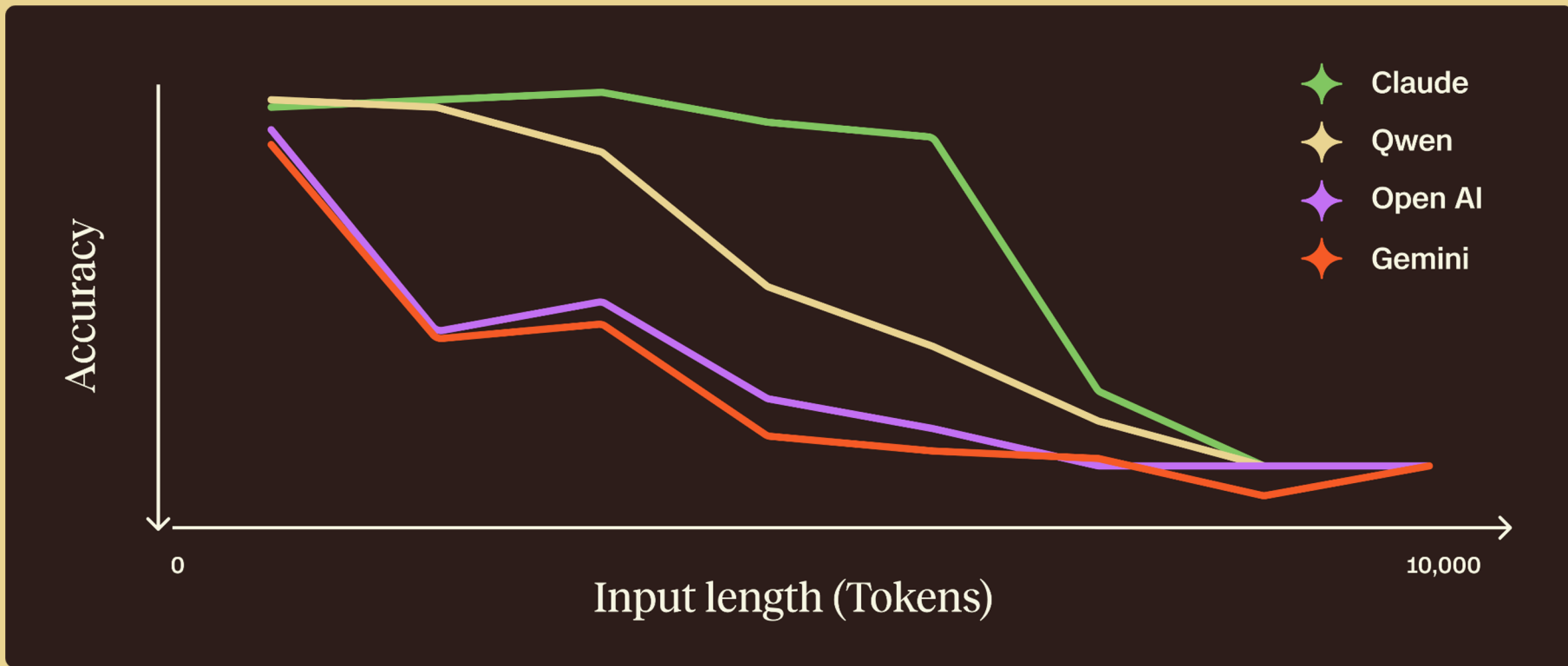
it stalls at
product
definition

Our greatest
obstacle as an
industry?

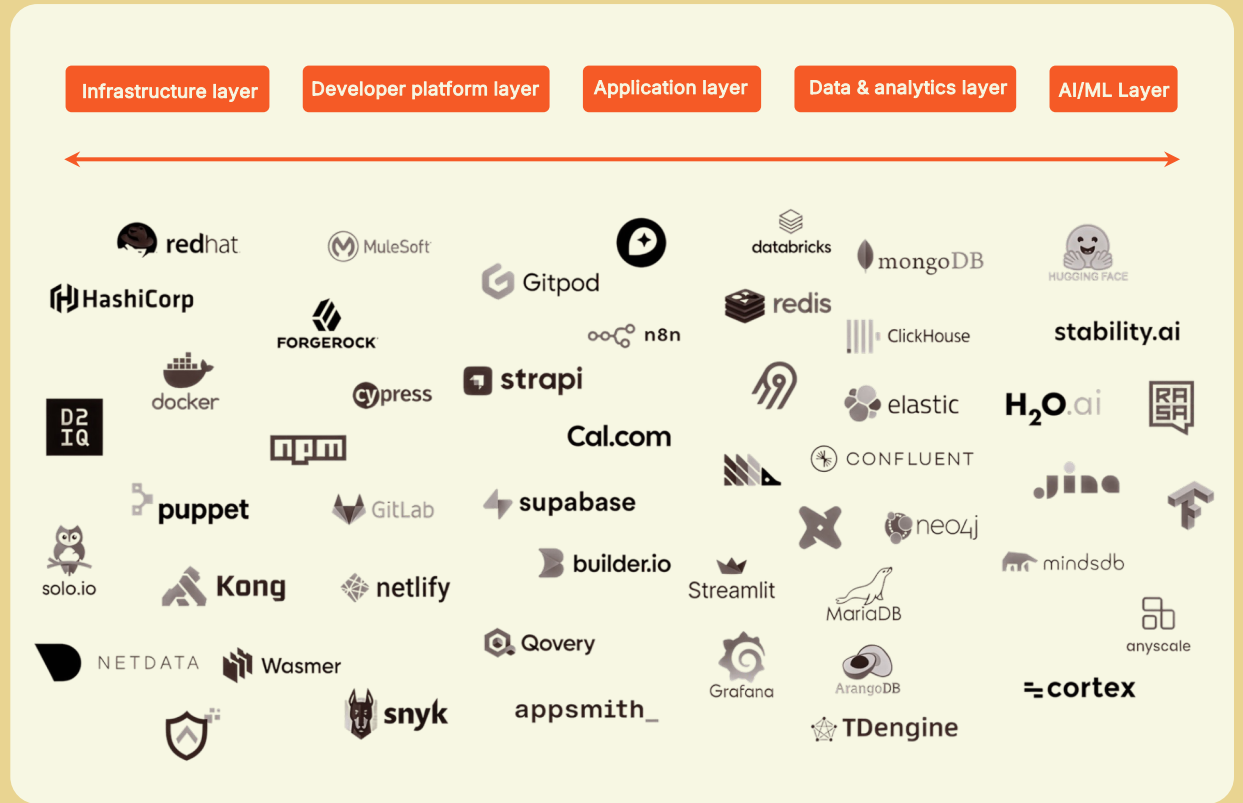
The crumbling
Old Core

8 companies | 36 yrs old avg | 90+ acquisitions

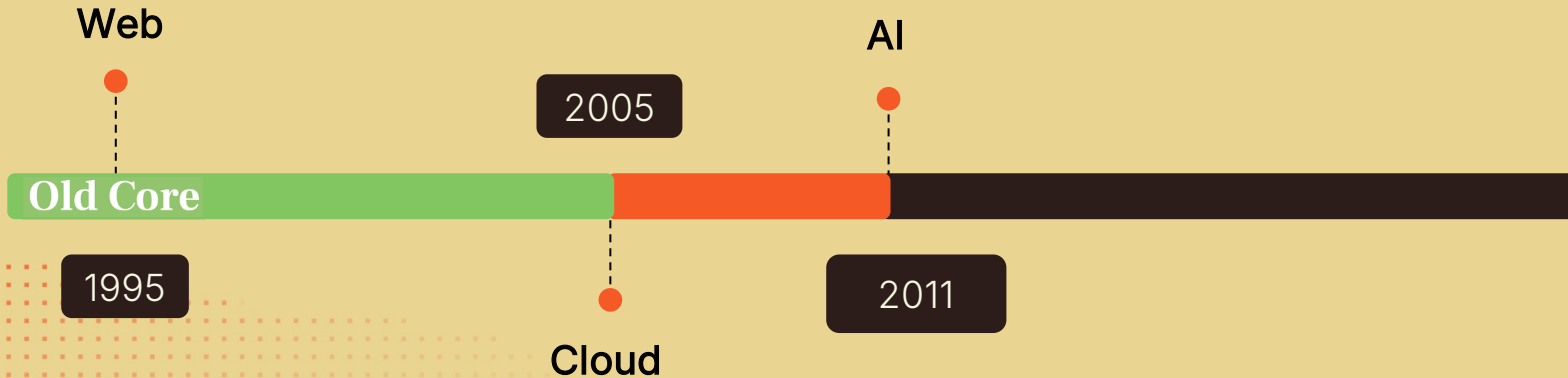
Context rot: how input lengths impact LLM performance



How do software systems evolve?



Insurance missed the cloud wave



The good news?

There's pent-up desire
for transformation

There's pent-up
desire for
transformation

“Bring on
the robots!”

There's pent-up
desire for
transformation

“85% of
underwriting
and claims
processes
will be
automated”

There's pent-up
desire for
transformation

“I'm afraid that
after a 5-year
implementation,
we'll be a
dinosaur.”

There's pent-up desire for transformation

“There will be winners and losers.”

“If you don't act in the next 3 years, you lose.”

“We can't fit AI in, we have to reshape”



You can't draw a
new future on a
broken canvas



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2026

is about AI
that's built-in,
not bolted on

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