



The Impact of Digitalisation (on Critical Illness)

– with Insights from Gen Re's Dread Disease Survey

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Data Scope of the Survey



Observation Period: 4 years

01/2012

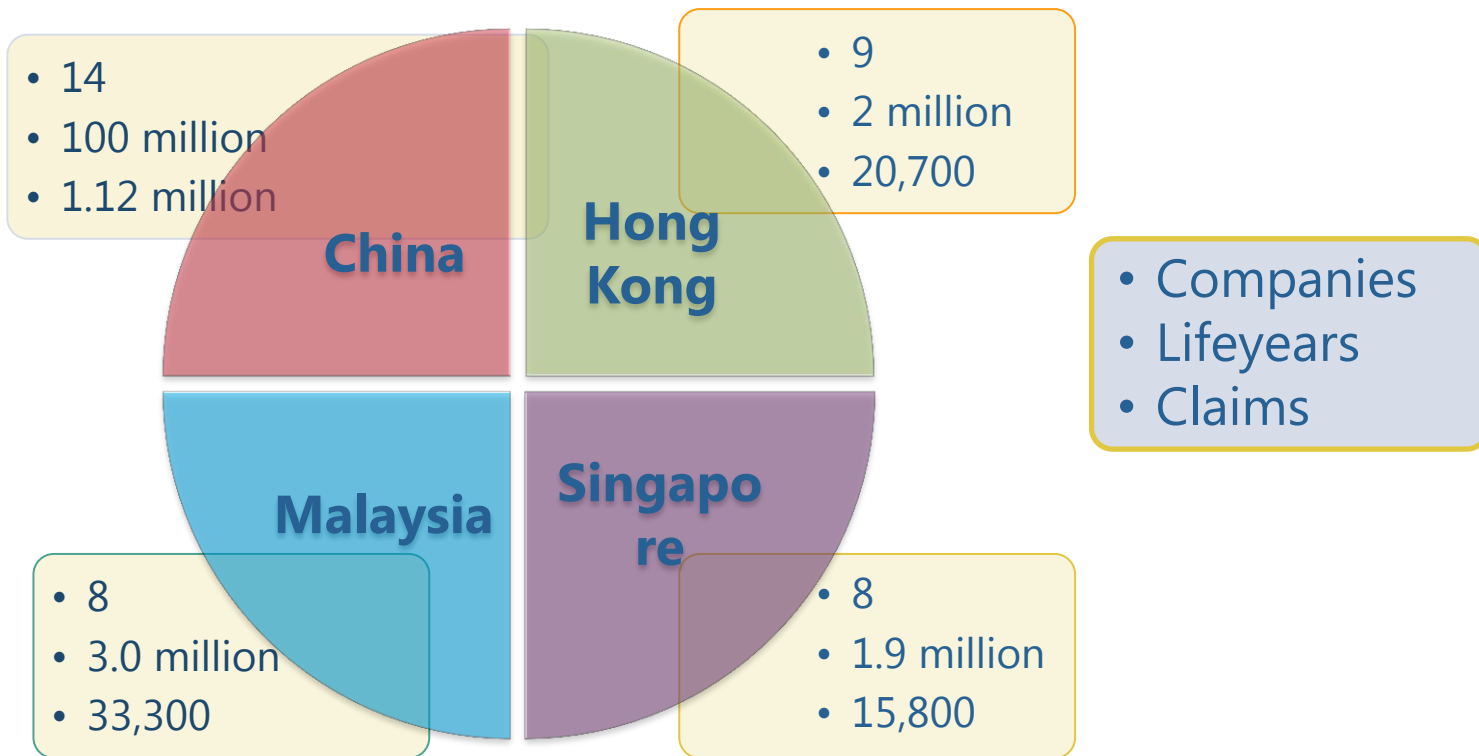
12/2015

CI policies **in-force at any time**
during 2012-15

CI & death claims
occurred (2012-15)

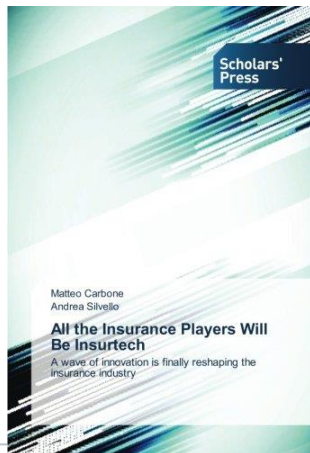
PDS

Overview of the Four Markets





“All the insurance players will be InsurTech but some InsurTechs have chosen to be insurers.”



- **Matteo Carbone** Key Opinion Leader on InsurTech



Online Insurer



Established Insurer



Online Insurerace Platform/Broker





What is
InsurTech?

What is Insurance
Digitalisation?



 www.niptc.com BY, the author 2016

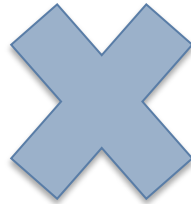
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Impact of Digitalisation on CI Business



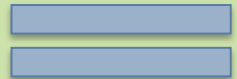
Insurance Processes

- Sales
- Distribution
- Policy Application
- Underwriting
- Claim
- Client Service
- Product Design
- Pricing
- Data Analytic
- Reinsurance



Online/IT/Digital

- Big Data
- AI
- BlockChain
- Cloud computing
- Mobile Payment
- Wearables
- Genetics
- Internet Of Things
- Unmanned Driving
- Unmanned Aircraft
- Automobile Networking



InsurTech & Insurance Digitalisation



InsurTech and Impact Matrix

	Sales & Marketing	Application & Underwriting	Claim	Client Service	Design & Pricing	Data Analytic	Reinsurance
Big Data	★	☆	☆		★	★	★
AI	★	☆	☆	★			
BlockChain							☆
Cloud Computing	☆	☆	☆		☆	☆	
Mobile Payment	★	★	★	★			
Wearables	★	★	☆		☆	☆	
Genetics	☆	☆			☆		

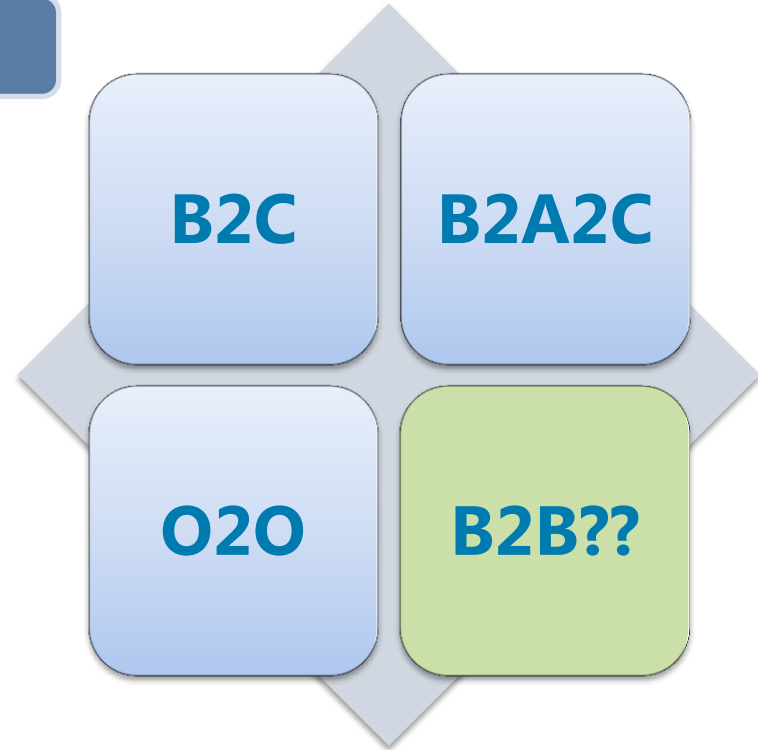
★: (Widely) applied

☆: Early/experimental stage



Online Insurance Business Pattern

- Individual consumer is major online target client
- **Individual Critical Illness Products** could become an important and popular online product





Online CI Products around Asia

China Mainland



YRT CI

Whole Life CI



CI linked with Wearable Equipment

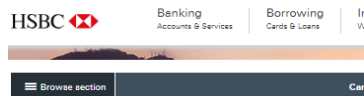
Sales support based on AI





Online CI Products around Asia

Hong Kong



HSBC Cancer Term Protector

Cancer is one of the most common critical illnesses in Hong Kong with new cases prepared with a combined Cancer and Life Insurance Policy from HSBC Life.

HSBC Cancer Term Protector provides you additional financial resources should you the unfortunate event that you pass away.

This is a term life insurance plan with no savings element underwritten by HSBC L

*Source: Overview of Hong Kong Cancer Statistics of 2014, Hong Kong Cancer Re

- Key features**
- A choice of coverage up to HKD2,500,000*
 - If you get Early Stage Cancer² or Carcinoma-in-situ¹ (CIS)³, access up to 20% of more premiums
 - If you get Cancer⁴ or pass away⁴, 100% of your Sum Insured will be paid⁴
 - Premium payments are fixed for the first 10 years and will be adjusted every 10
 - Life cover up to age⁵ of 80
 - Get a quote and apply online in less than 5 minutes
- Read the [Major Exclusions](#)
For more details, please refer to [Product Brochure \(PDF\)](#)



Online Term Cancer

Taiwan

新光人壽 Sunlight Life

New Health 健康保險

研品特色

保障特色 紅利特色

影音介紹 商品特色 商品內容 投保說明 載體說明 受理權益 服務權益

- 新光人壽New Health健康保險保單特色
- 新光人壽保單特色及保費繳納日期與地點

YRT Medical Reimbursement

Vietnam

FWD PROTECT INVEST SAVE

Home > Protect > FWD Cancer Care

A backup financial for cancer treatment

More info

- Entry age: 18 and above
- Policy term: 10 years, Paym
- The premium during 5 year You only pay for the first year your policy

So...what does it do?

100% sum assured will be reimbursed once upon cancer diagnosis at any stages. Premium starts from just a few hundred thousand VND per year. Premium remains unchanged during 5 years of the policy term.

Reference premium

Sum assured: 300 ml VND

Age Premium (VND/year)

Online Cancer Care

Tailand

เมืองไทย ประกันชีวิต

MUANG THAI LIFE ASSURANCE

Dynamic Pricing



How to develop a

- popular
- sustainable
- client-friendly
- online

CI Product?



www.nipic.com

10/2019012015429039620



No. of Policy Sold = Flow Rate × Application Rate × Completion Rate



Among the 3 factors:
Flow Rate is the **King** and
the **Heart** of Online
Insurance success.



Impact of Digitalisation on CI Business



China Top 1000 APPs Monthly Active Member Amount in May 2018

APP	月活跃人数(万)	环比增幅(%)
1 微信 ☆	90,967.8 ↑	0.5%
2 QQ ☆	53,105.8 ↓	-0.6%
3 爱奇艺 ☆	51,875.1 ↓	-2.1%
4 支付宝 ☆	46,628.0 ↑	1.9%
5 腾讯视频 ☆	46,448.6 ↑	0.1%
6 淘宝 ☆	45,712.5 ↑	3.2%
7 微博 ☆	38,314.9 ↓	-2.2%
8 优酷 ☆	37,617.4 ↑	0.6%
9 WiFi万能钥匙 ☆	35,836.9 ↓	-2.2%
10 搜狗输入法 ☆	32,939.5 ↓	-0.3%

APP	环比增幅(%)
1078 护眼宝 ☆	128.2 ↓ -11.5%
1077 好券 ☆	128.3 ↑ 60.5%
1076 K米 ☆	128.4 ↑ 9.9%
1075 51公积金管家 ☆	128.4 ↓ -9.3%
1074 贝乐虎儿歌 ☆	128.6 ↑ 5.1%
1073 狐狸游戏 ☆	128.7 ↑ 20.8%
1072 你我贷借款 ☆	128.7 ↑ 2.6%
1071 众安保险 ☆	128.8 ↑ 9.3%
1070 顺丰速运 ☆	129.1 ↑ 3.8%
1069 Owhat ☆	129.2 ↑ 1.5%

DataSource:
<https://qianfan.analysys.cn/refine/view/rankApp/rankApp.html>



2 Best Selling Online CI Products due to the enormous daily flow rate from Online Giants' APPs





More Examples to show the power of flowrate ...

中国移动 下午2:08 62%

返回 健康保障

好医保 蚂蚁金服精选健康险系列

- 好医保·住院医疗 我要保障 600万保额 给家人保障
- 好医保·重疾保障 我要保障 100种重大疾病, 确诊全赔 最高50万保额 给家人保障**
- 更多健康险 长期保障 >

健康服务

问医生 在线挂号 减重健身 体检解读

好医保, 懂你健康托付

Sales of CI Product on the Left >> Sales CI Product on the Right



中国移动 下午2:09 62%

返回 保险服务

健康 意外 旅行 财产 人寿 车险 乐业

重大疾病保险

- 精选 成人及儿童长期重疾险 轻症豁免 | 身故返保费 | 百种轻重症 47.00元起 中国人寿
- 精选 同佑e生长期重疾险 轻症赔三次并豁免 | 重疾身故赔保额 30.00元起 同方全球人寿
- 精选 阳光随e保少儿重疾险 保30年或终身 | 二次给付 53.50元起 阳光保险
- 精选 成人及儿童终身重疾险 保终身 | 150种疾病 | 轻症豁免 370.00元起 中国人寿

老年防癌保障

首页 产品 保民公社 我的



More Examples to show the power of flowrate ...

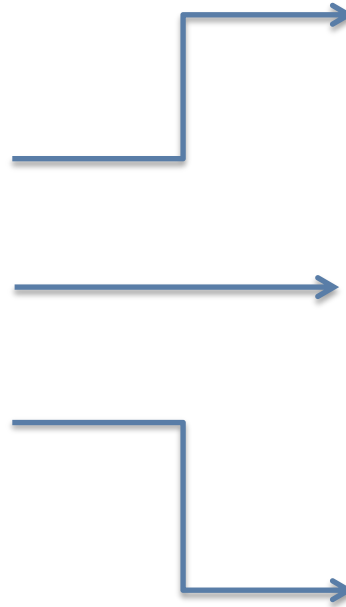


504,304 policies sold within 2 years, generating a total of RMB150 mn (AUD 30.2 mn) premium to Zhong An Online

Set up a record in Alipay Insurance Platform: on 11 Nov. 2016 20,000+ policies were sold within 1 day



Client Segmentation and Positioning smartly and efficiently





What are popular product features in online CI Business

- YRT outperforms long-term CI product
- Simple and straight-forward outperforms complexity
- Integrated CI outperforms fragmented CI (to prevent anti-selection)





Thank You

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