

EU-ABC Workshop with The Office of Insurance Commission in Thailand

1 October 2021



Who We Are



The EU-ASEAN Business Council (EU-ABC) is the primary voice for European Business across the whole of the ASEAN region



Only business association that is both formally recognised by the European Commission and ASEAN as the voice of European businesses in Southeast Asia, and accredited as an entity associated with ASEAN



Represents a broad range of European businesses across multiple sectors



Key dialogue and advocacy partner on trade and investment issues in ASEAN



Raises the profile of European businesses in ASEAN through direct engagement and events such as the ASEAN-EU Business Summits

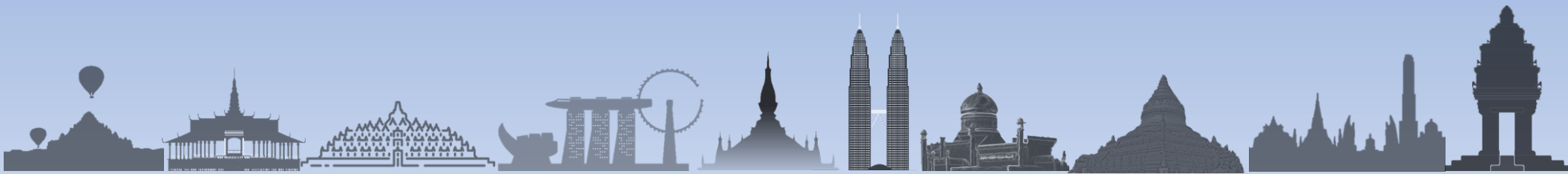
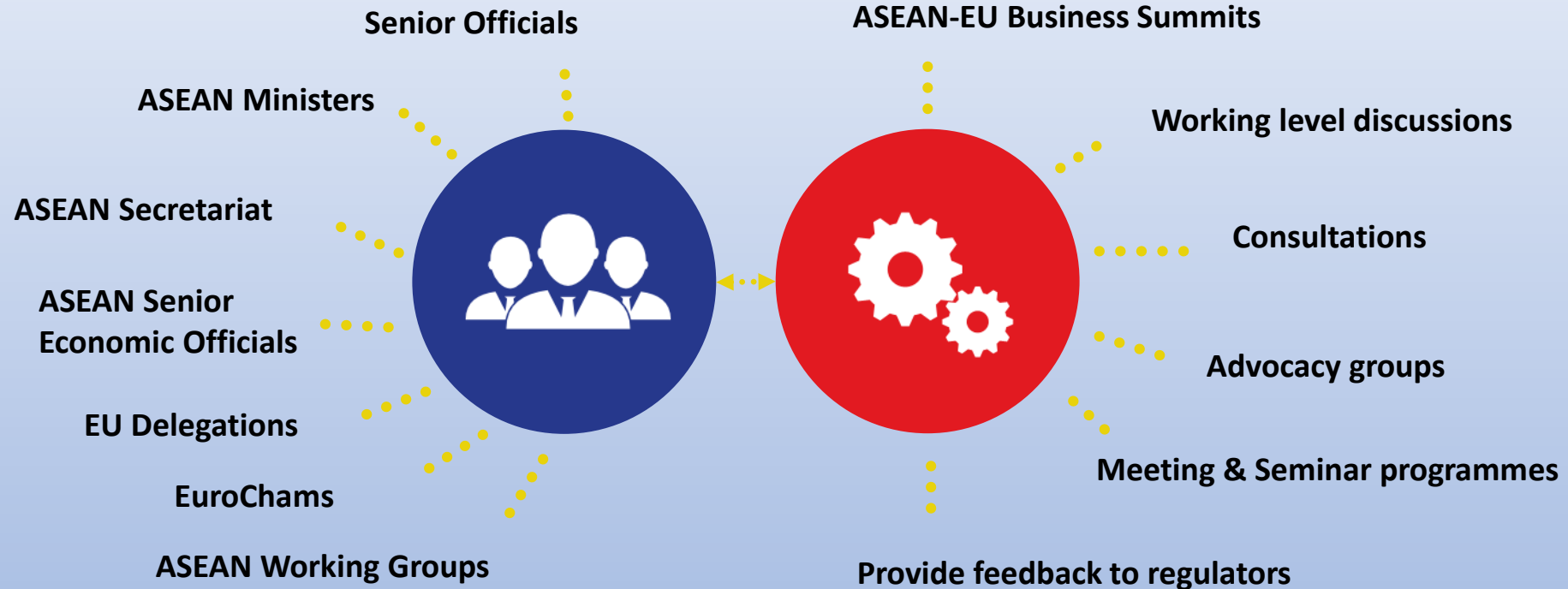


Raises the profile of ASEAN amongst policymakers and the business community in Europe



What we do...

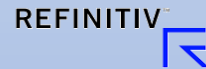
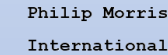
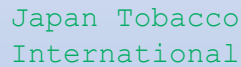
An unprecedented advocacy & information sharing platform within ASEAN, with excellent access to policy makers and senior officials throughout the region



Current Membership



here



Associate members:



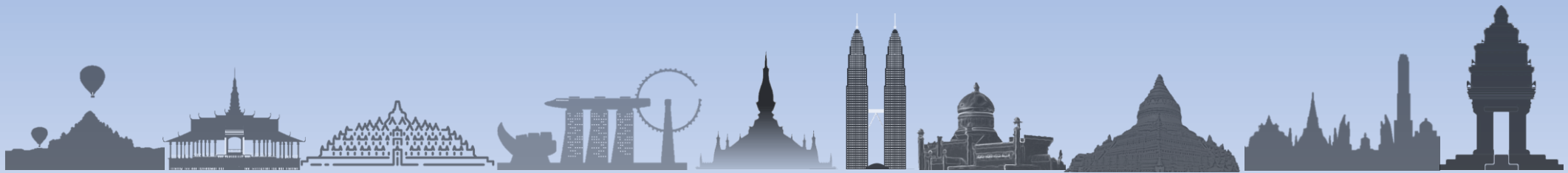
Agenda

I. 2021 EU-ABC Insurance Position Paper

II. Healthy Ageing: Health and Wealth Solutions

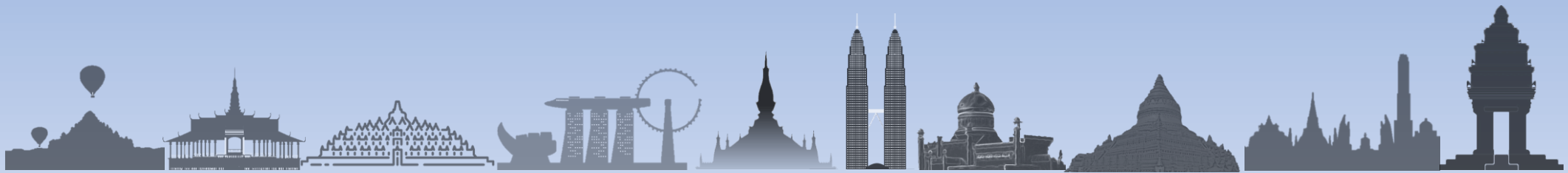
III. Digital Access to Insurance

IV. Digital Literacy in the Insurance Sector



I. 2021 EU-ABC Insurance Position Paper

Paul Lynch, Regional Government Relations Director, Prudential Corporation Asia



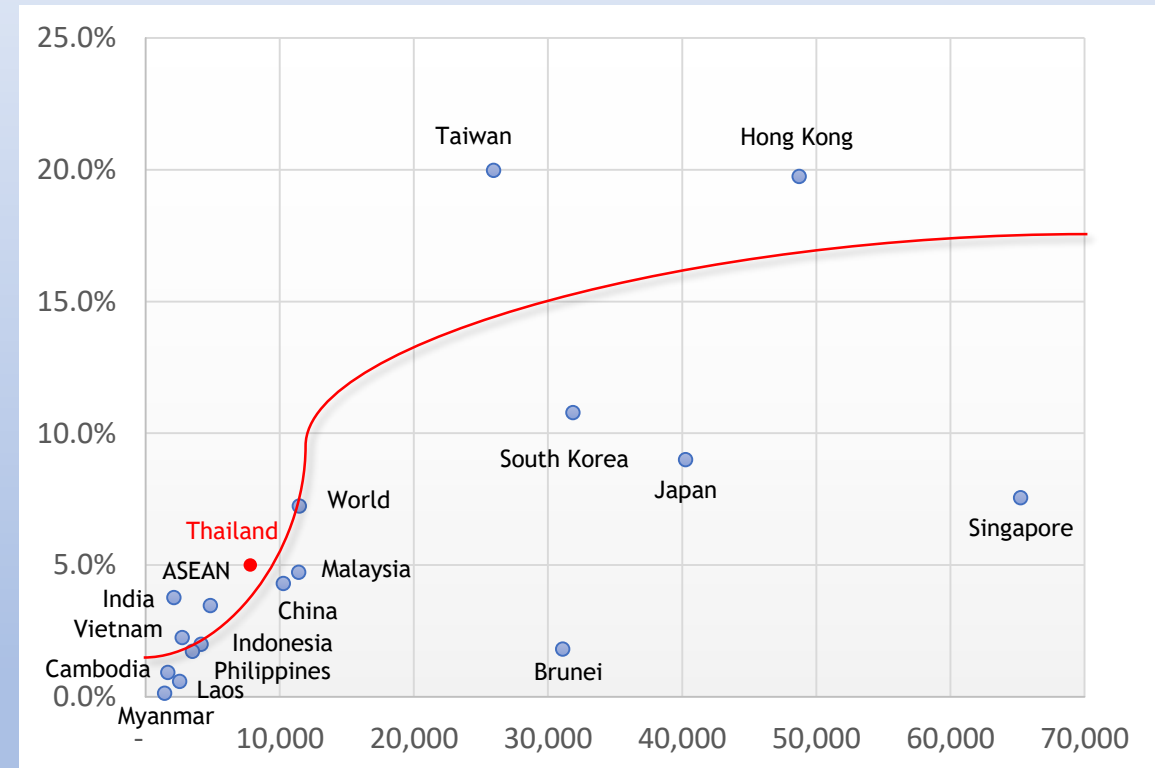
EU Insurers in Thailand and ASEAN

European insurers' contributions to selected ASEAN countries in 2019
In millions of USD

Country	Europe's Premiums	Gross Premiums	Europe's Share	Europe's Assets	Total Assets	Europe's Share
Indonesia	3,910	20,011	20%	11,902	51,059	23%
Malaysia	4,948	19,130	26%	19,575	85,367	23%
Philippines	1,277	6,196	21%	5,411	31,661	17%
Singapore	9,310	30,901	30%	53,079	198,473	27%
Thailand	4,814	27,458	18%	25,667	150,899	17%
Vietnam	1,425	6,867	21%	5,891	19,856	30%
Total	25,684	110,564	23%	121,524	537,315	23%

Source: Prudential's analysis of government official statistics and corporate financial reports.

Insurance penetration of ASEAN and major Asian economies and "S" curve (2019)

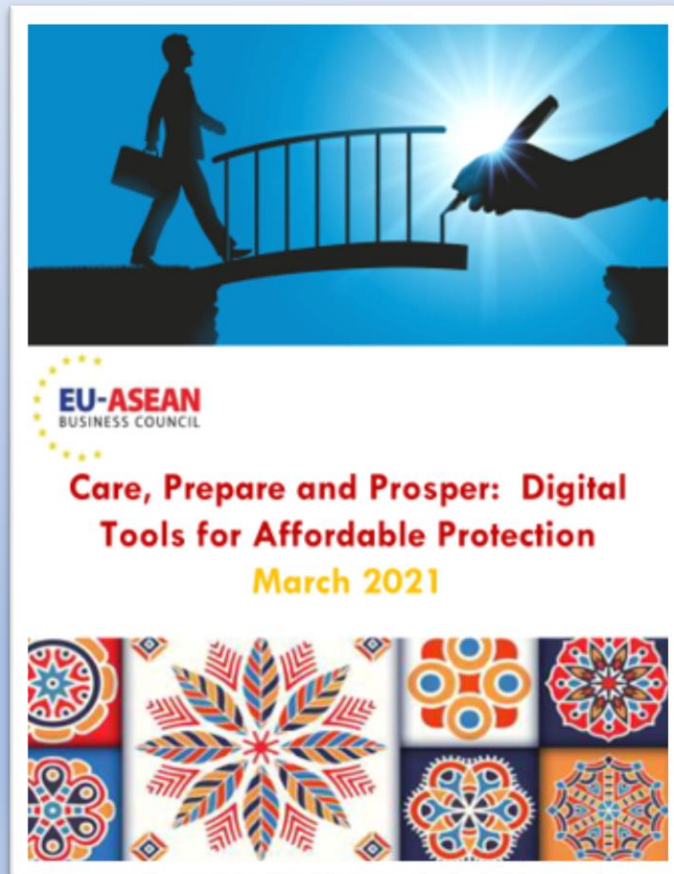


Source: Sources: 1) Swiss Re, sigma explorer; 2) ASEANstatsDataPortal by the ASEAN Statistics Division; 3) The World Bank DataBank.



Care, Prepare and Prosper: Digital Tools for Affordable Protection

The pandemic has raised awareness among ASEAN citizens of the need for insurance protection. At the same time, they have expressed their desire for affordable products, delivered using digital technology.



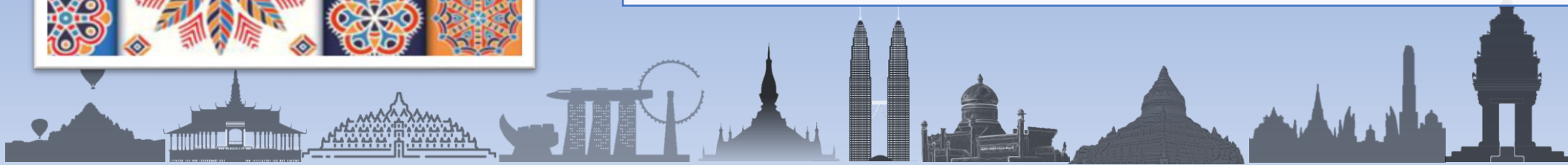
Affordable Protection



Digital Access to Insurance



Health, Wellness & Prosperity



Care, Prepare and Prosper: Digital Tools for Affordable Protection





Affordable Protection

- Tax policies, intelligent automation and investments can improve the affordability of insurance protection. Targeted tax incentives on purchase and/ or benefits of insurance policies can spur protection coverage and saving for old age. Cross-border data flows boost the local digital economy and create a sustainable digital ecosystem where data-reliant industries grow quickly.

Tax deductibility on health and life insurance under personal/corporate income tax

Market	Premiums paid	Increase in cash value	Gain on surrender	Death benefit
China	Yes	Yes	Yes	Yes
Hong Kong	Yes	Yes	Yes	Yes
Indonesia	No	No	No	Yes
Malaysia	Yes	Yes	Yes	Yes
Philippines	No	No	No	Yes
Singapore	Yes	Yes	Yes	Yes
Thailand	Yes	Yes	Yes	Yes
Vietnam	No	No	No	Yes

Summary of the ASEAN Framework on Digital Data Governance

Mission								
Strengthen Data Ecosystem Harmonise Legal and Regulatory Frameworks Foster Data Innovation								
Strategic Priorities		Data Life Cycle and Ecosystem		Cross-Border Data Flows		Digitalisation and Emerging Technologies		Legal, Regulatory, and Policy
	Outcomes:		Outcomes:		Outcomes:		Outcomes:	
	<ul style="list-style-type: none"> • Data governance through the data lifecycle (e.g. collection, use, access, storage) • Adequate protection for different types of data 		<ul style="list-style-type: none"> • Business certainty on cross-border data flows • No unnecessary restrictions on data flows 		<ul style="list-style-type: none"> • Data capacity (infrastructure and skills) development • Leveraging new technologies 		<ul style="list-style-type: none"> • Harmonised legal and regulatory landscapes in ASEAN (including personal data protection) • Development and adoption of best practices 	
	Initiative:		Initiative:		Initiative:		Initiative:	
<ul style="list-style-type: none"> • ASEAN Data Classification Framework 		<ul style="list-style-type: none"> • ASEAN Cross-Border Data Flows Mechanism 		<ul style="list-style-type: none"> • ASEAN Digital Innovation Form 		<ul style="list-style-type: none"> • ASEAN Data Protection and Privacy Forum 		
Enablers								
Cybersecurity Capacity Building Enforcement Cooperation								

Sources: Deloitte, November 2018. EU-ABC analysis.


Care, Prepare and Prosper: Digital Tools for Affordable Protection

Digital Access to Insurance


- European insurers are investing heavily to meet the shift in demand for products and services. A comprehensive regulatory framework for digital insurance is needed to sustain this rate of investment. ASEAN regional principles, supplemented by well-defined local rules, will help bring to market quickly the products that consumers want at a price that they can afford.

1 Business activities 

2 Service providers 

3 Sales, marketing and advertising 

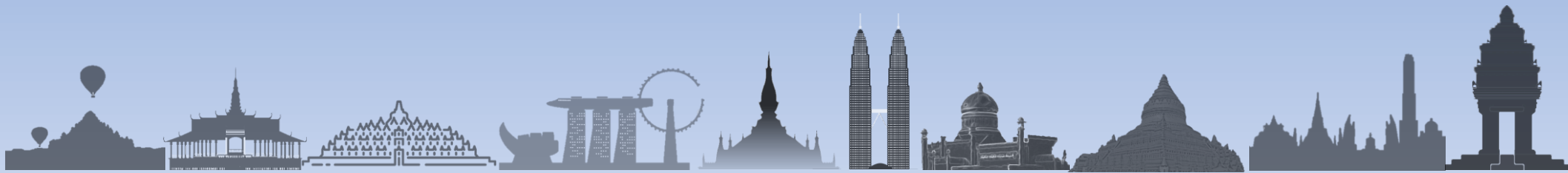
4 Infrastructure and security 

8 Complaint handling 

7 Third-party Partnership 

6 Business operations 

5 Privacy and data protection 

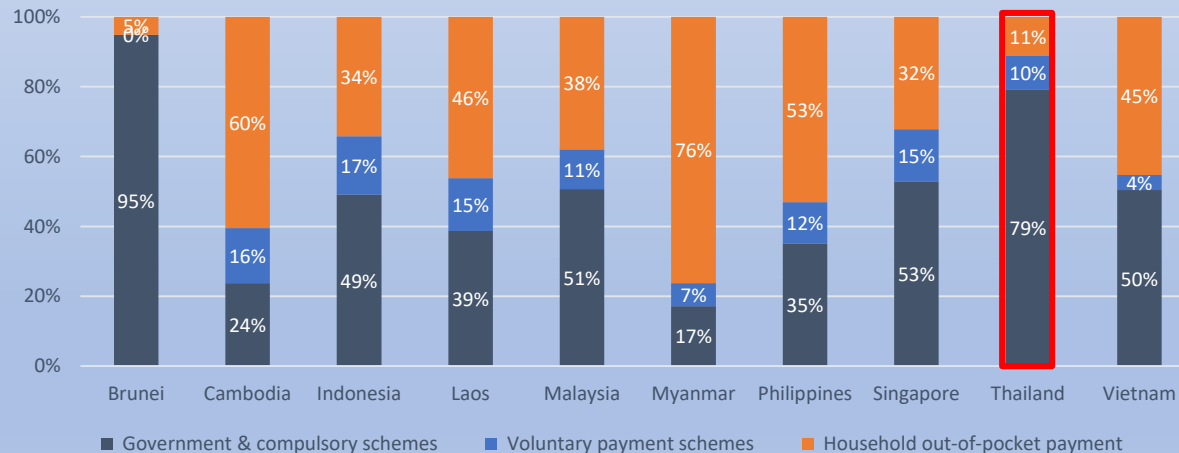


Care, Prepare and Prosper: Digital Tools for Affordable Protection

Health, Wellness & Prosperity

- COVID-19 reminds us of the fact that health is not only critical for individuals' wellness, but also crucial for economic recovery and long-term prosperity. The economies which have been most resilient during the pandemic have been those with the most effective health systems. A regional digital health strategy, based on the WHO toolkit, will bring public and private sector resources together to improve health outcomes.

Health financing schemes as a percentage of current healthcare expenditure in 2018

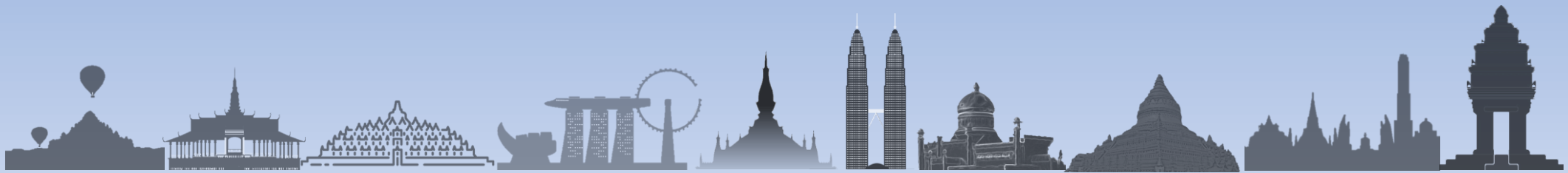


Source: World Health Organization, Global Health Expenditure Database



II. Healthy Ageing: Health & Wealth Solutions

Susan Fanning, Chief Health & Wellbeing Officer, Prudential Thailand



OUR SPEAKER & AGENDA



Susan Fanning

*Chief Health & Wellbeing Officer,
Prudential Thailand*

Topics:

- Ageing in Thailand
- Challenges from ageing population
- What insurance companies in Thailand can do
- Potential support areas from OIC

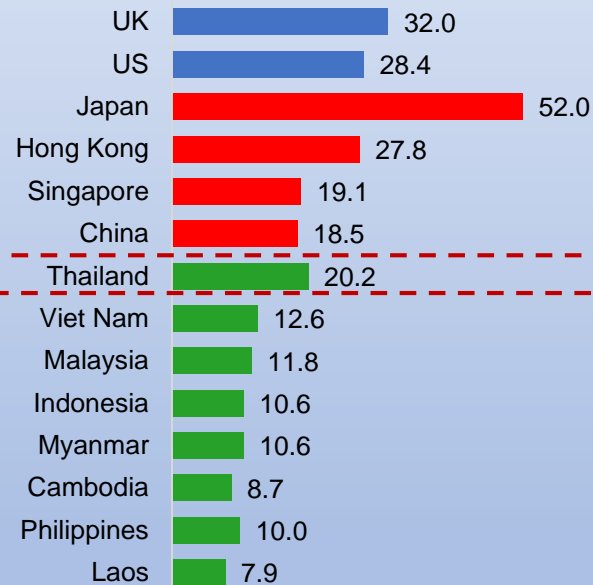
Ageing society in Thailand

Thailand is becoming an ageing society with **high old-age dependency**

Asian countries age much faster than the west. **Thailand will have population aged 65+ accounting for ~20% by 2031, while likely still a middle-income country**

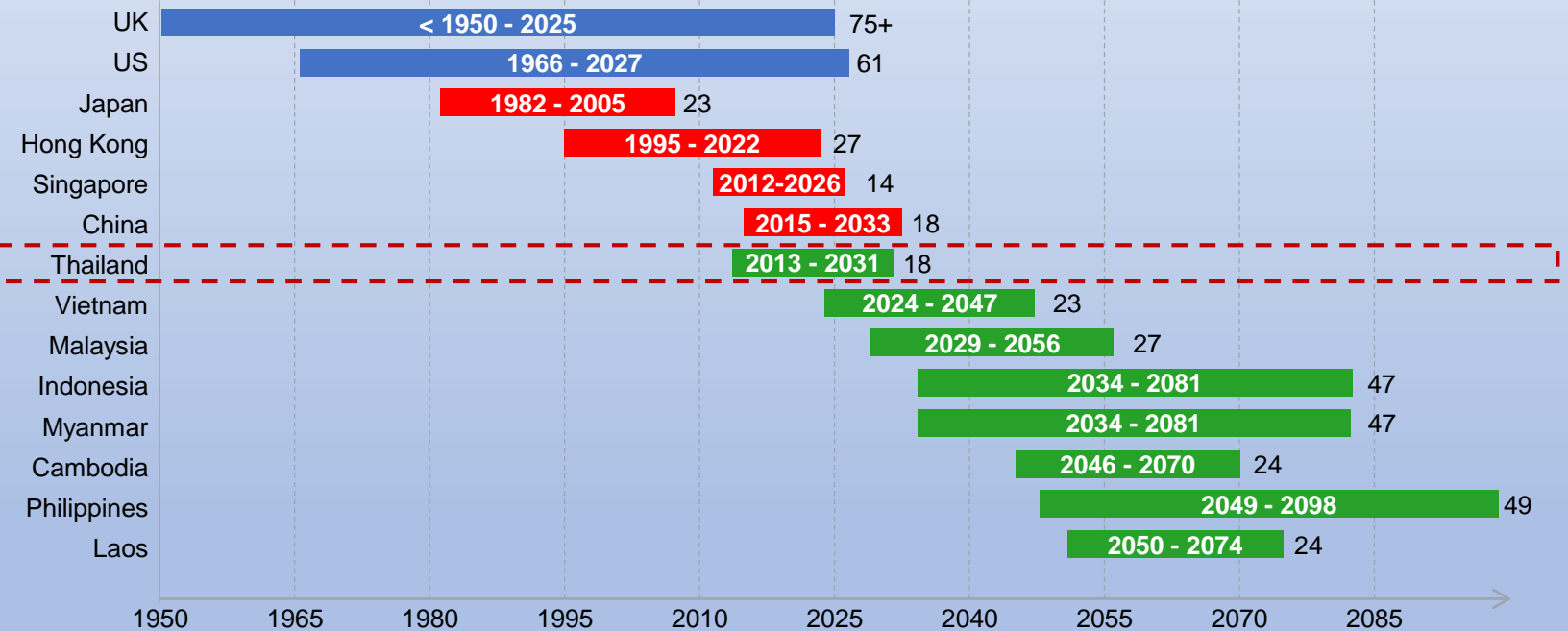
Old-age dependency (Ratio of population 65+ per 100 population 20-64)

2020
(Percent)

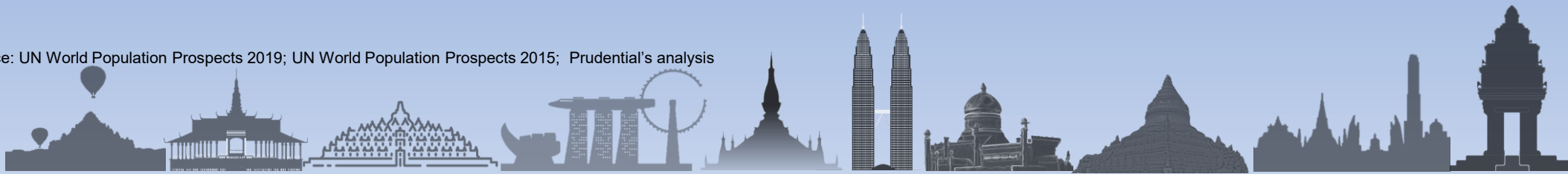


Number of years taken for old age population (65+) to go from 10% to 20% of total population

1950-2100
(Years)



Source: UN World Population Prospects 2019; UN World Population Prospects 2015; Prudential's analysis



Challenges that come with ageing population

Health challenges

Over-burdened
healthcare
facilities

Limited access to
healthcare
services in rural
area

Chronic disease
management

Sustainability of
social health
insurance
schemes

Wealth challenges

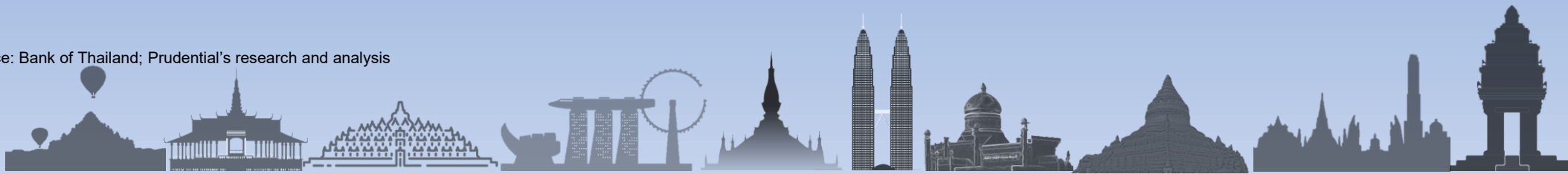
Lack of
retirement
planning

High
indebtedness -
still in debt at age
60

Early labor force
exit, and low
employability
given lack of
education

Heavy reliance on
family members and
government for
income

Source: Bank of Thailand; Prudential's research and analysis



Private sector can help provide better healthcare and disease management solutions



Health challenges

Over-burdened healthcare facilities

Limited access to healthcare services in rural area

Chronic disease management

Sustainability of social health insurance schemes

Potential solution: Provide better access to care and disease management

Enable access to care via **digital solutions** and **partnership**

- Teleconsultation
- Accessibility to various types of care via partnership
- Digital in care delivery and other operations
- AI care delivery

Advocate for **self-health management**

- Tools and products to drive long-term healthy behavior such as health journal, BMI tracker, subscription to care, etc.
- Low price for a variety of services to ensure affordability

Provide **health education & info**

- Health content
- Communities to share knowledge and support

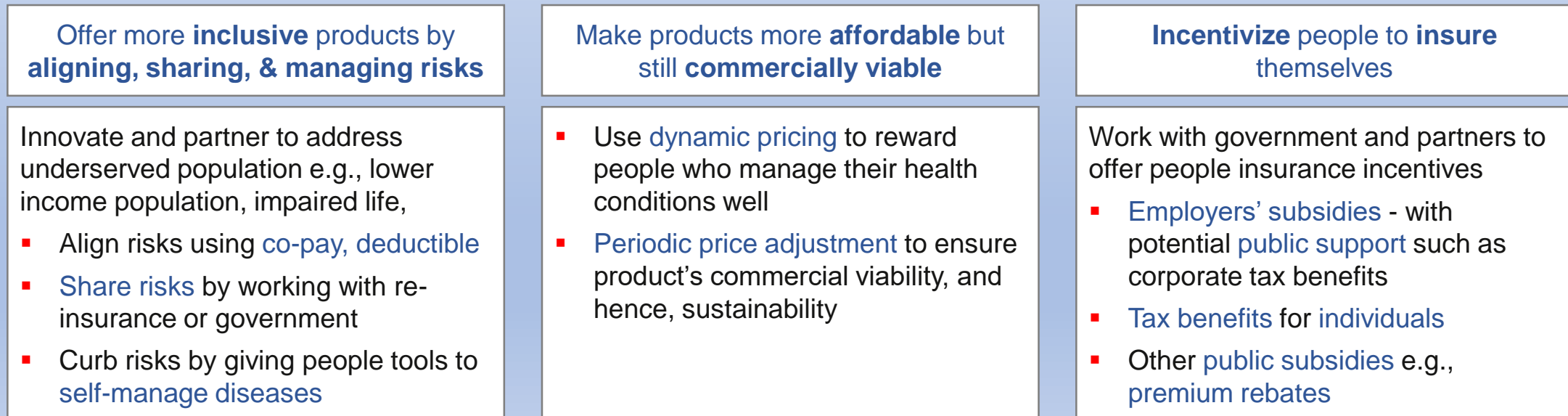


Insurance industry can support ageing population in financing their medical care

Health challenges



Potential solution: Increase private insurance participation



Collaboration among government, private sector & individuals are key to Healthy Ageing

Stakeholders' partnership are recognized as both one of the guiding principals as well as an enabler to achieve the Decade of Healthy Ageing



Decade of Healthy Ageing 2020-2030

The United Nations Decade of Healthy Ageing (2021-2030) is a global collaboration among governments, civil society, international agencies, professionals, academia, the media, and the private sector to improve the lives of older people, their families, and the communities in which they live

Table 1. Guiding principles for the Decade of Healthy Ageing

Interconnected and indivisible	All implementing stakeholders address all the Sustainable Development Goals together instead of a list of goals from which they pick and choose.
Inclusive	Involves all segments of society, irrespective of their age, gender, ethnicity, ability, location or other social category.
Multistakeholder partnerships	Multistakeholder partnerships are mobilized to share knowledge, expertise, technology and resources.
Universal	Commits all countries, irrespective of income level and development status, to comprehensive work for sustainable development, adapted to each context and population, as necessary.
Leaving no one behind	Applies to all people, whoever and wherever they are, targeting their specific challenges and vulnerability.
Equity	Champions equal, just opportunities to enjoy the determinants and enablers of healthy ageing, including social and economic status, age, gender, place of birth or residence, migrant status and level of ability. This may sometimes require unequal attention to some population groups to ensure the greatest benefit to the least advantaged, most vulnerable or marginalized members of society.
Intergenerational solidarity	Enables social cohesion and interactive exchange among generations to support health and well-being for all people.
Commitment	Sustains work over the 10 years and into the longer term.
Do no harm	Commits countries to protect the well-being of all stakeholders and minimize any foreseeable harm to other age groups.

Decade Enablers



Connecting stakeholders

The more stakeholders are connected across sectors and disciplines, the greater the possibility they have for leveraging resources, sharing learning and experience, supporting diffusion of policy and concrete action. The Decade will promote contacts among stakeholders for learning, exchange and aligning actions.

For wealth, insurance industry can help people prepare for their retirement financially



Wealth challenges



Potential solution: Educate, encourage, and enable wealth accumulation

Educate people on financial planning and basic investment knowledge	Provide financial planning tools and personalized financial advice	Offer inclusive and affordable wealth accumulation products
<ul style="list-style-type: none">▪ Help people recognize that wealth is critical to their happiness▪ Provide basic investment knowledge▪ Help people understand risks associated with different financial products so they are able to make informed decisions	<ul style="list-style-type: none">▪ Enable people to see and understand their current wealth and the gap between it and their goals▪ Allow users to visualize their wealth under with different scenarios▪ Offer personalized financial advice and guidance to achieve their goals	<p>Work with government and partners to offer relevant products</p> <ul style="list-style-type: none">▪ Insurance – savings (endowment), investment (unit-linked), and protection (life, health, and CI)▪ Wealth accumulation products e.g., savings for specific purposes, etc.▪ Pension – with employers' contribution, mandated or incentivized by corporate tax benefit

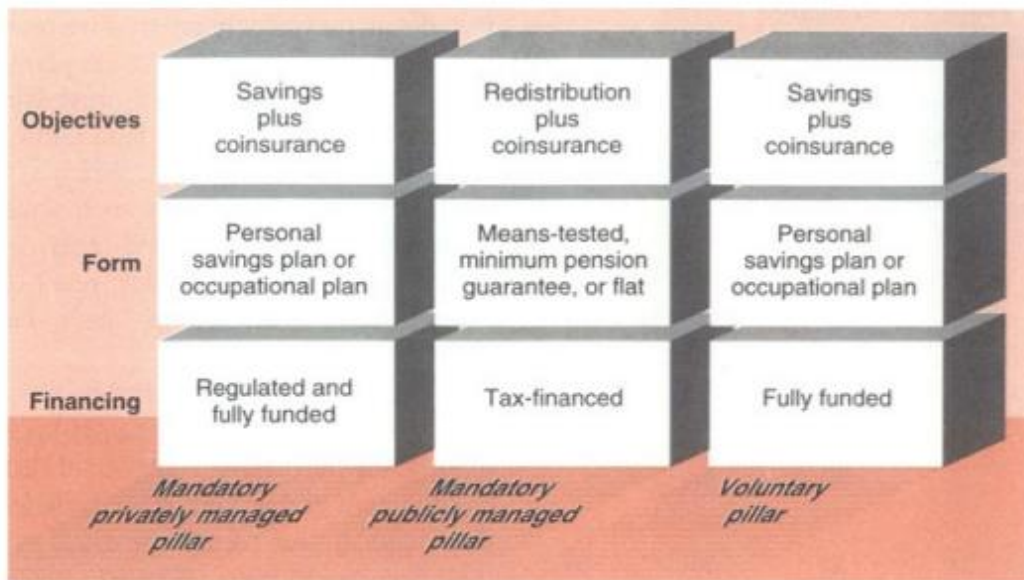
Government, private sector & individuals need to all contribute to old-age-income security

Old-age income security requires contribution and actions from multiple stakeholders including government, private sector, as well as individuals



World Bank Policy Research Report's **Averting the Old Age Crisis: Policies to Protect the Old and Promote Growth**, recognizes the **role of government, private sector, and individuals' voluntary action** in contributing towards achieving old-age-income security

Chart 3
Three pillars of old-age-income security



Source: World Bank, *Averting the Old Age Crisis: Policies to Protect the Old and Promote Growth*, Oxford University Press, New York, 1994.



Mercer CFA Institute Global Pension Index's recommendations

- **Increase the coverage of employees** (including non-standard workers) and the self-employed in the private pension system
- **Increase the state pension age and/or retirement age** to reflect increasing life expectancy
- Promote higher **labour force participation at older ages**
- Encourage or **require higher levels of private saving**
- Introduce measures to **reduce the gender gap** and those that exist for minority groups
- **Reduce the leakage from the retirement savings system**, often with associated taxation support, are used for the provision of retirement income
- **Review the level of public pension indexation** to ensure that the real value of the pension is maintained
- **Improve the governance of private pension plans**

The World Economic Forum (2017) highlighted three key areas that will have the biggest impact:

- Provide a "safety net" **pension for all**
- Improve **ease of access to well-managed cost-effective retirement plans**
- Support **initiatives to increase contribution rates**

Source: Mercer CFA Institute Global Pension Index, 2020

Potential support areas from OIC to enable companies to better contribute to Healthy Ageing

Factors where OIC's support is critical



Conducive insurance product regulatory framework

Ability to embed partners' solutions such as disease management tools or health-checks **in the product and price for them** to create compelling offerings and effective outreach to the population

Dynamic pricing allows for product design to align health goals, promote healthy living, and improve affordability

Ability to make timely adjustment of insurance benefits and pricing e.g., insurance providers can substitute a benefit of a digital wellness solution with another with similar monetary value. This will enable them to dynamically respond to customers' evolving needs in this digital era

Co-pays and deductibles to be standard features for all products with health protection to ensure aligned incentives and make premium affordable

OIC's support will be highly beneficial



OIC's facilitation in collaboration with other government agencies

Support from the Revenue Department to incentivize people to insure themselves and for companies to contribute and encourage their employees to insure themselves

- **Corporate tax benefits** for employers' contribution towards employees' pensions or other savings products
- **Tax benefits for individuals** for individuals' purchase of wealth accumulation products

Support e.g., rebates from the other public agencies such as MoPH to incentivize people to buy protection or wealth products

Support from **MOPH and OIC** to help facilitate **adoption of standardized health codes, data and practices** – aid benchmarking, outcomes, affordability, etc. by health players

MOPH's support to create and foster digital health infrastructure appropriate for digital product launches and operation

III. Digital Access to Insurance

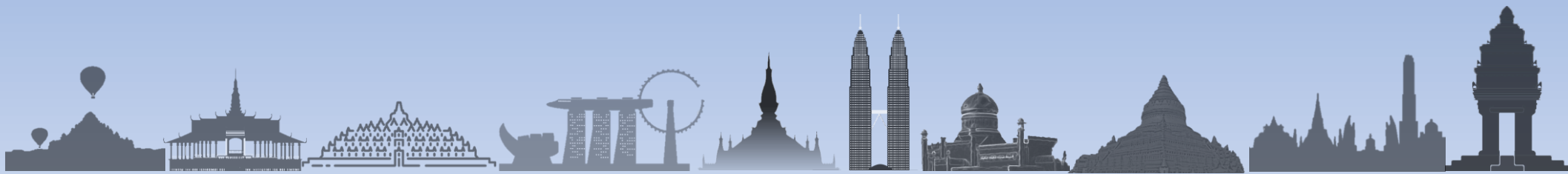
Recommendations on regulatory framework

Chainarong Eursithichai, Chief Distribution Officer, Krungthai AXA

Jan Rosemeyer, Country Chief Financial Officer, Allianz Ayudhya

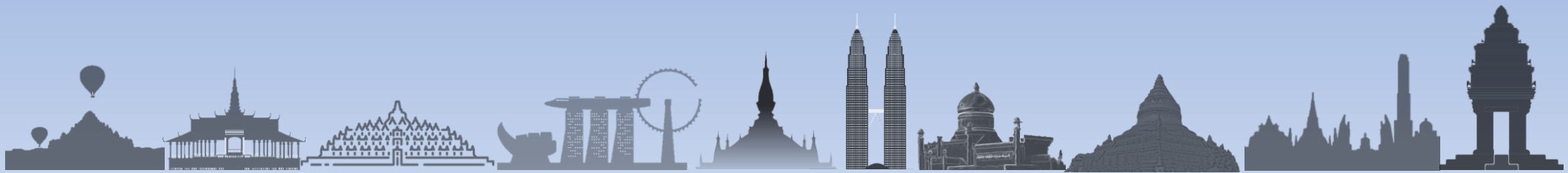
Li Hui Lee, Director, Underwriting Propositions Lead, Swiss Re

Marco Ennilo, Chief Operating Officer, Generali Life Assurance Thailand

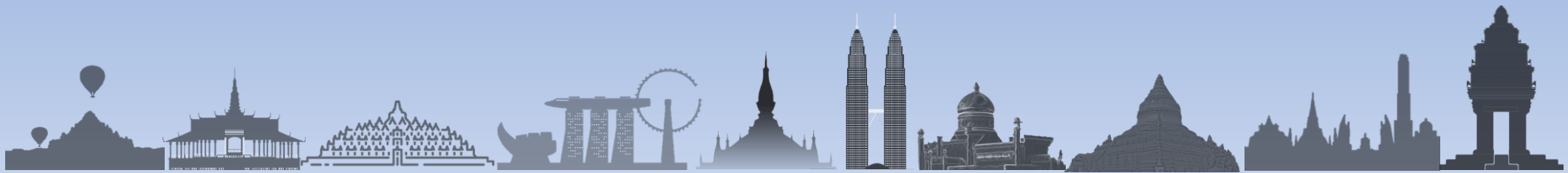


Agenda

1. Thailand digital trend and consumer expectations
2. Digital insurance customer journey and use case sharing
3. Recommendations for accelerating digitalisation



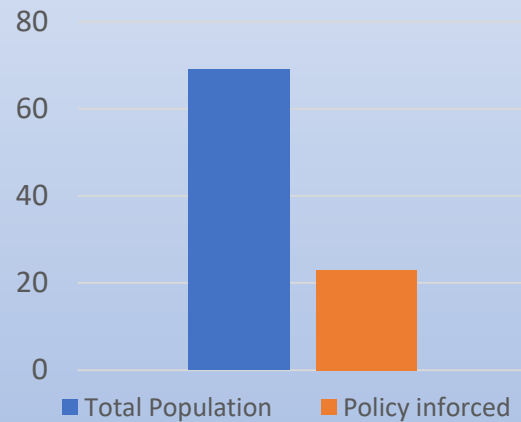
1. Thailand digital trend and consumer expectations



Digital Insurance Market - Growth and Opportunity

Digital Trend and Covid-19 plays an important role in Digital Insurance growth

Opportunity with Insurance Gap (2020)

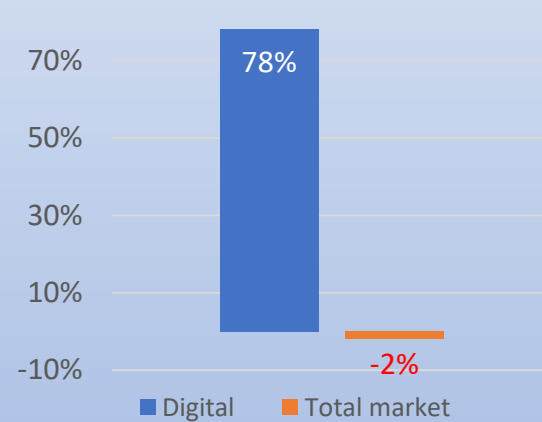


Room to grow: Thailand no. of insurance policy per 100 population is only at 37

Malaysia: 40

Japan: 322

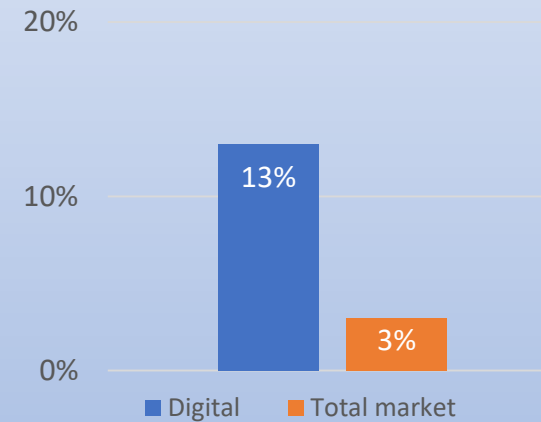
+ Growth contrast to market (2019 to 2020)



2020 **78% growth in digital market** in contrast with total market negative growth

Digital Opportunity – Thailand high rate of mobile connection and internet users

+ Growth During Covid-19 (1st half of 2020 vs 1st half of 2021)



Covid-19 stimulus Digital Sales: Digital sales during the peak of pandemic reached 13% growth



Mobile Connection
90.66 Million
129.7%
of Total Population

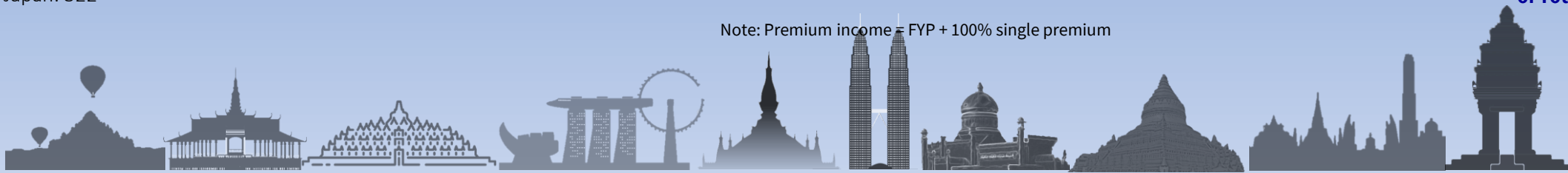


Internet Users
48.59 Million
69.5%
of Total Population



Active Social Media Users
55 Million
78.7%
of Total Population

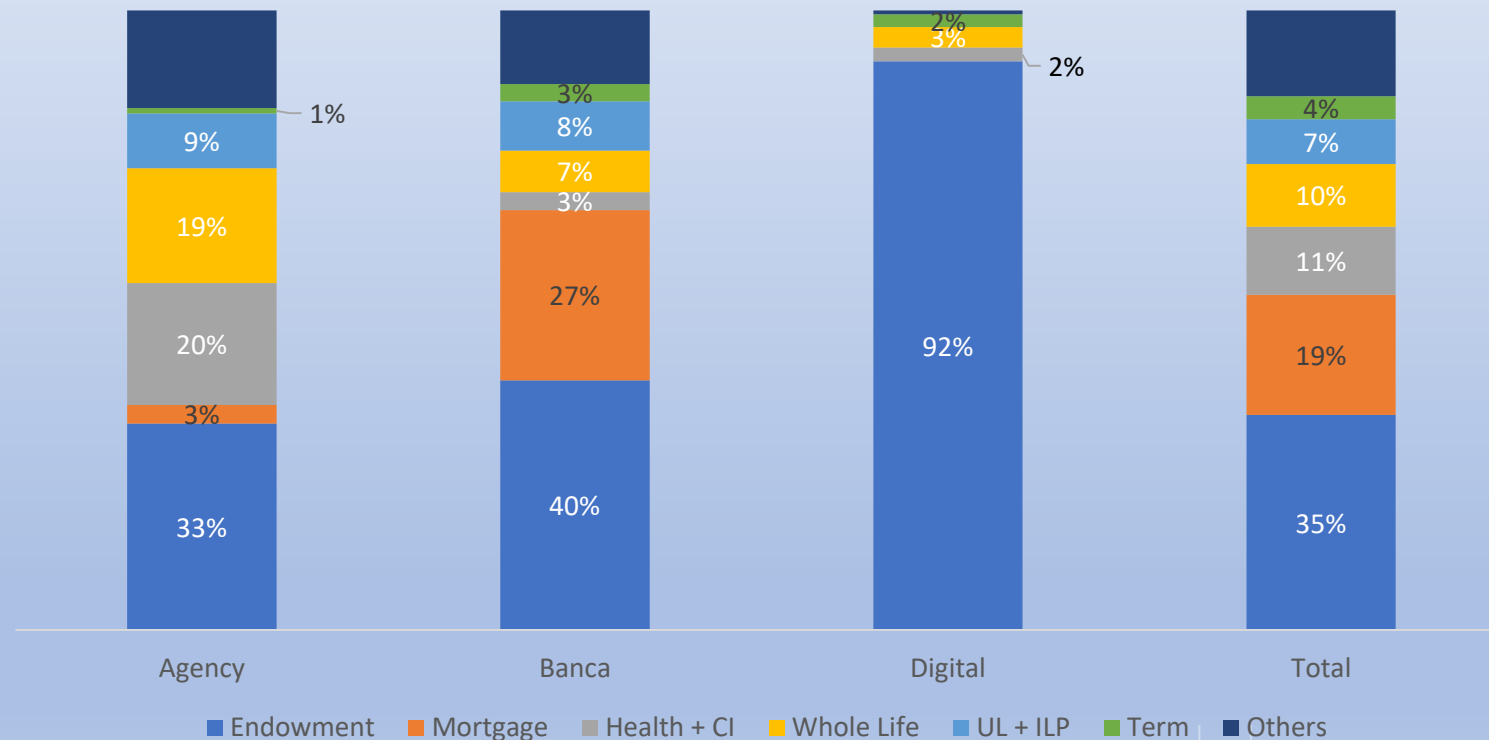
Note: Premium income = FYP + 100% single premium



Product by Channel Analysis

Digital channel is significantly dominated by Endowment products. Whereas more sophisticated and bigger volume are distributed by face-to-face channels

Life Insurance Market Product Mix by Channel, YTD 2020



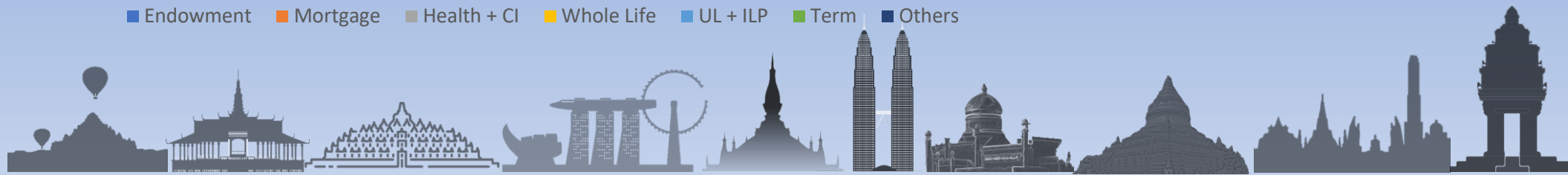
Advisory Face-to-face Channel
(Agency & Bancassurance – Branch)

- **More complication products which require advise from salesperson especially Investment Linked products**
- **Higher ticket size**
- **Require full underwriting**



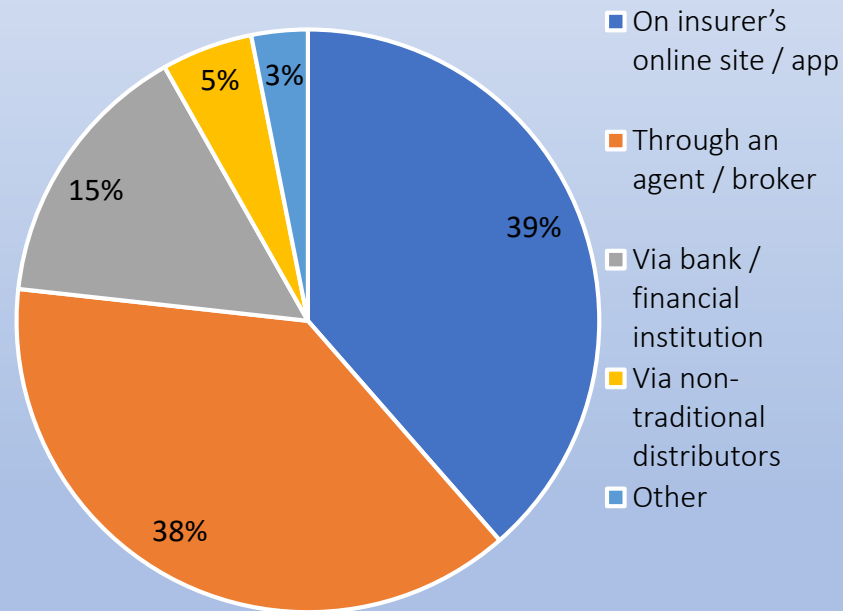
Customer Self Service Channel
(Digital ecommerce)

- **Simpler product especially for ‘commoditized product’ such as Sort term Endowment during Tax season**
- **Lower ticket size**
- **Simplified underwriting product (SIO) or packaged product (GIO)**

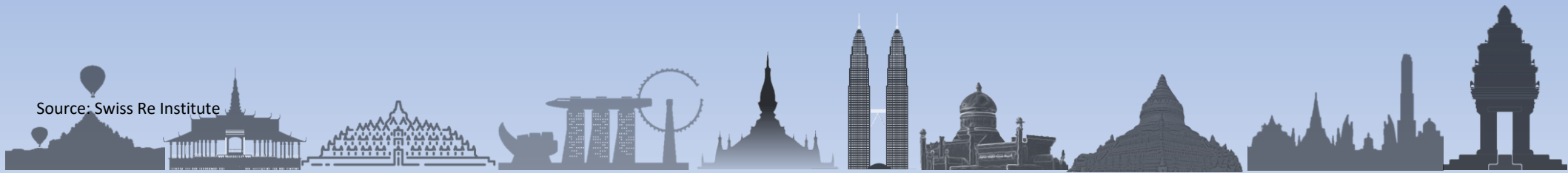
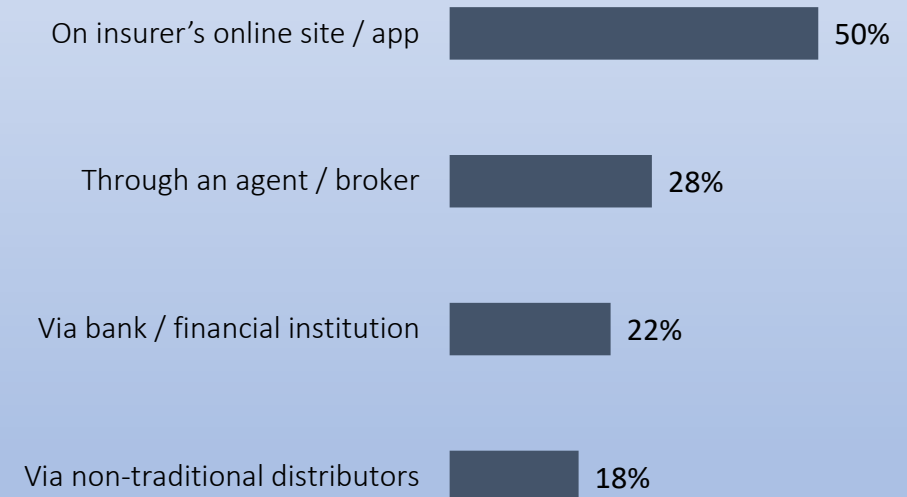


Consumers intended purchase channel moves towards digital

Insurance distribution in APAC relies heavily on agent/broker model... while recent experience and surveyed intention reveal a trend to go digital



Intended purchase channel in future

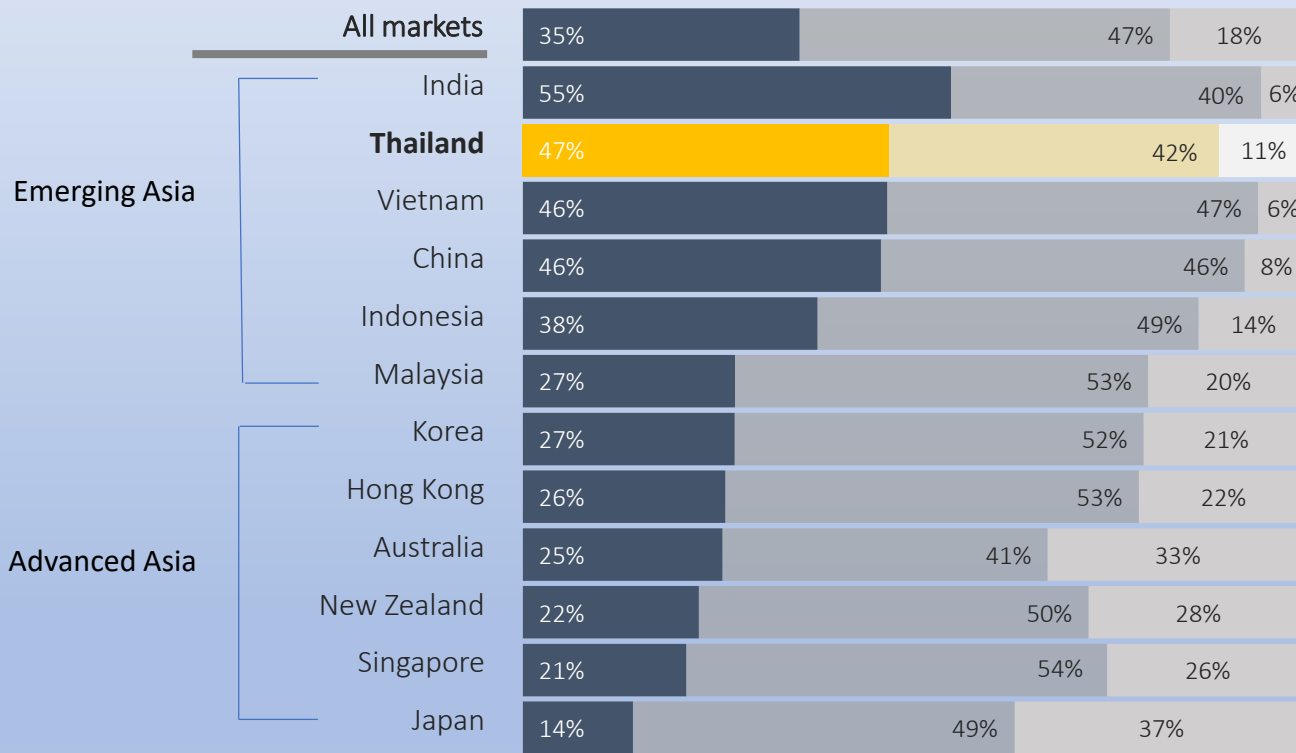


Consumers are increasingly open to share data, driving opportunities in digitalisation

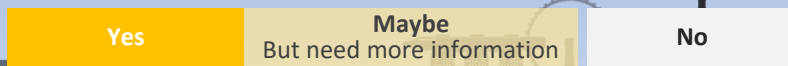
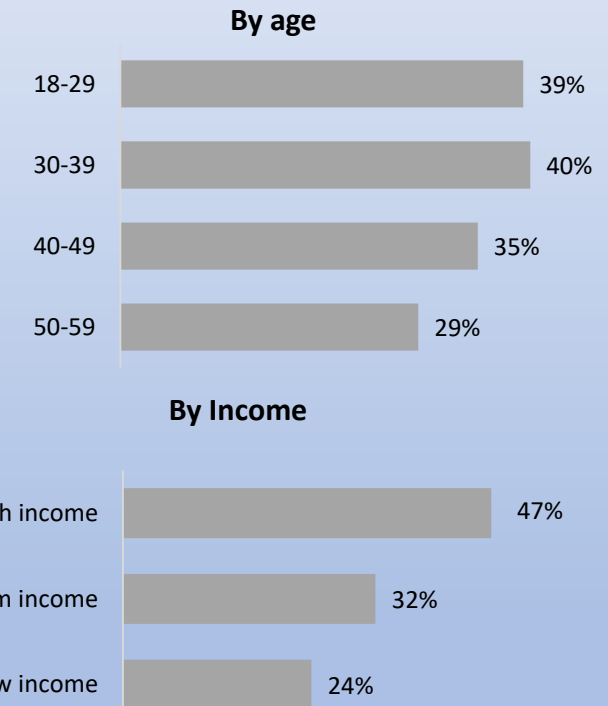
1/3 respondents are open to sharing personal data for personalized health advice.

This is particularly true in emerging Asia countries, among younger generation and higher income segments.

Open to share personal data for personalized health advice

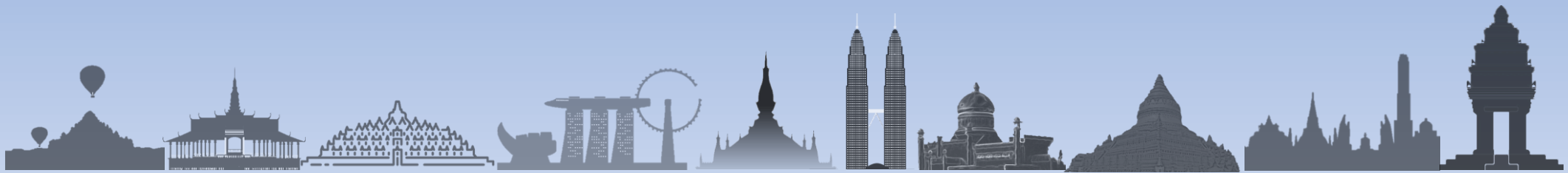


Among respondents saying "yes":



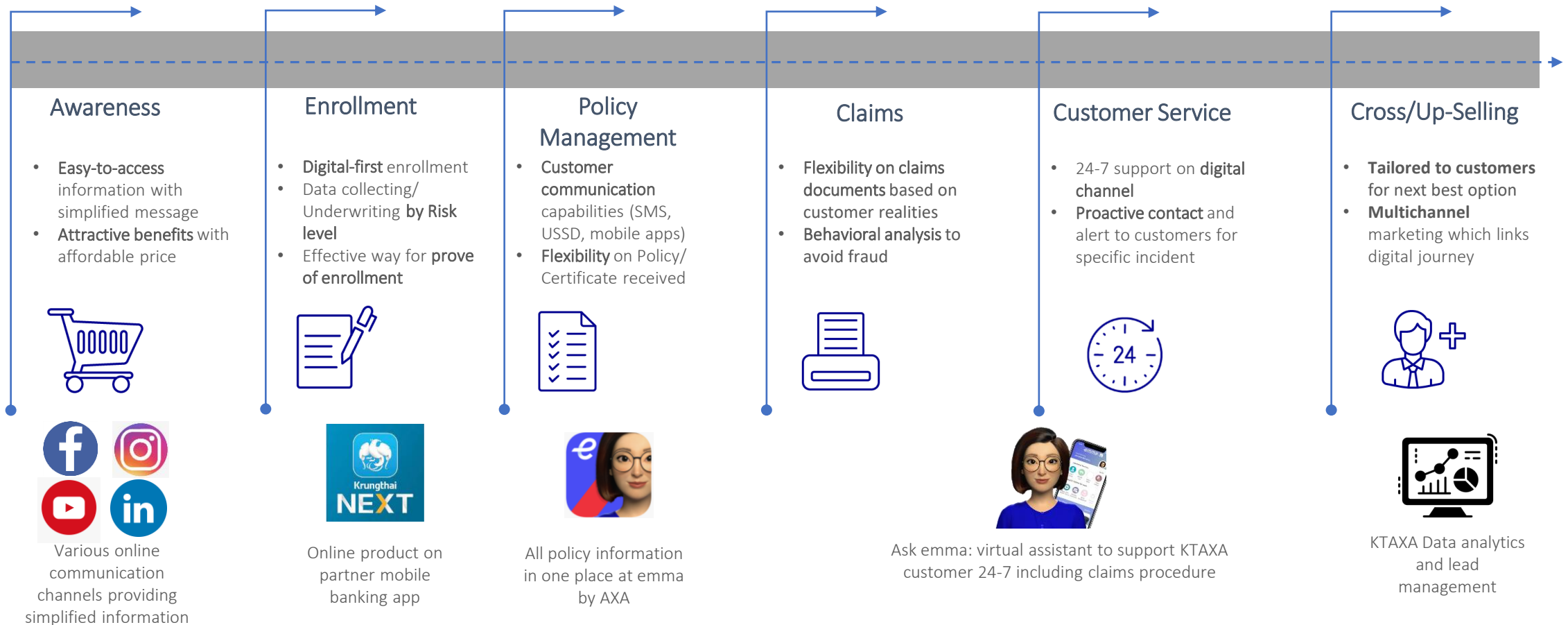
Source: Swiss Re Institute

2. Digital insurance customer journey and use case sharing



Digital Insurance Customer Journey – Key Success Factor

Tailored to this business, enabling scale and a frictionless experience across the value chain despite low-ticket premiums to support product sustainability

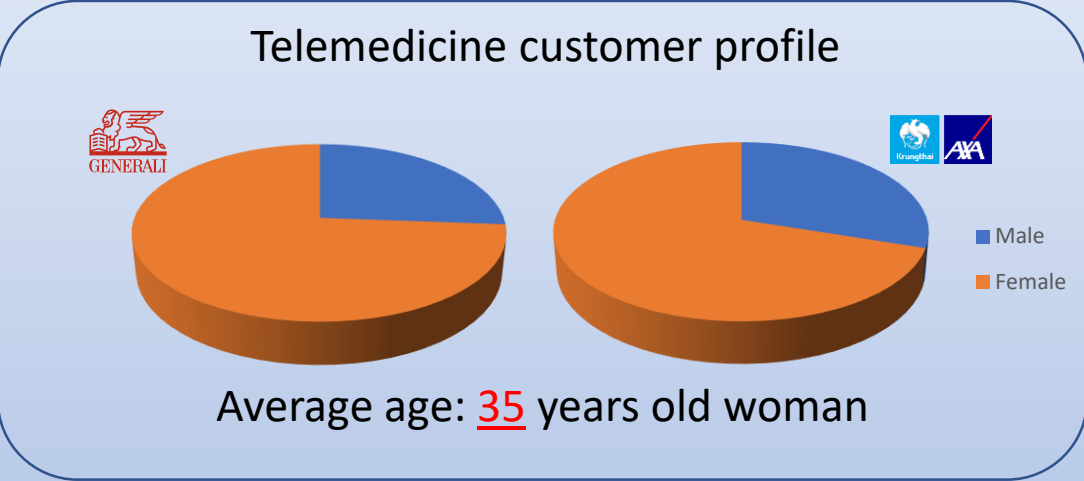
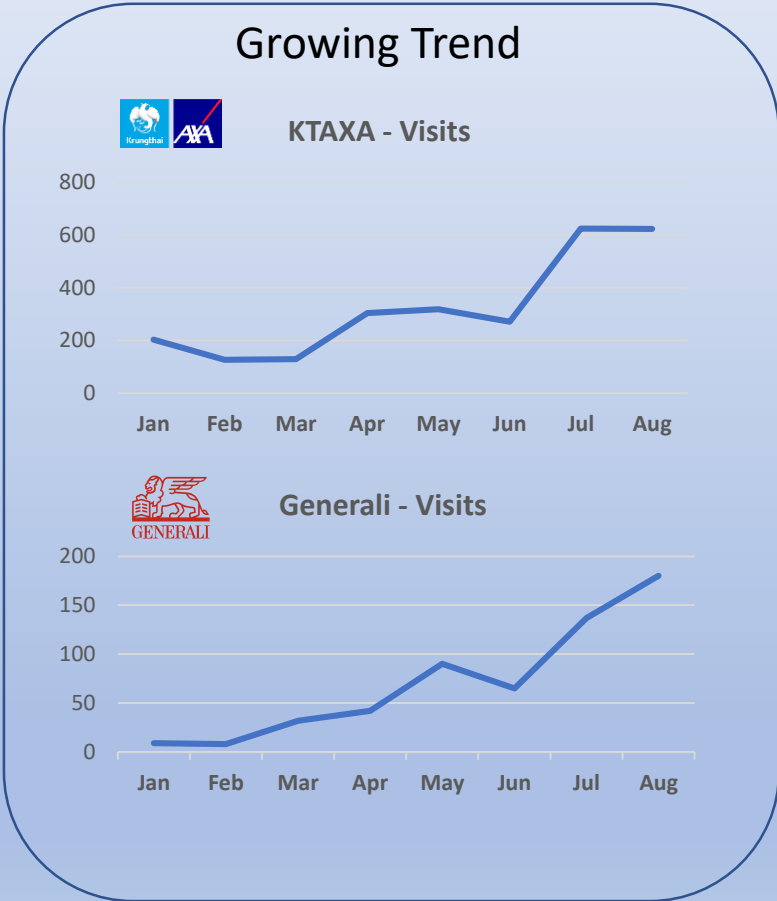


Telemedicine across the pandemic @Generali and @KTAXA

Telemicine
อยู่บ้านก็พบแพทย์ได้

กรุงเทพฯ-สองซ่า ประกันชีวิต
จับมือร่วมกับโรงพยาบาลชั้นนำ
ที่ประเทศไทยเสนอ Telemicine
หรือ บริการโทรเวชกรรม ให้ทันตาม
ลูกค้า กรุงเทพฯ-สองซ่า ประกันชีวิต
ที่ถือกรรมสิทธิ์ประกันสุขภาพ และมี
ประวัติการรักษากับโรงพยาบาล
ที่เข้าร่วมโครงการ

หมายเหตุ: เนื่องในวันมีนาคม 8 วันก่อน

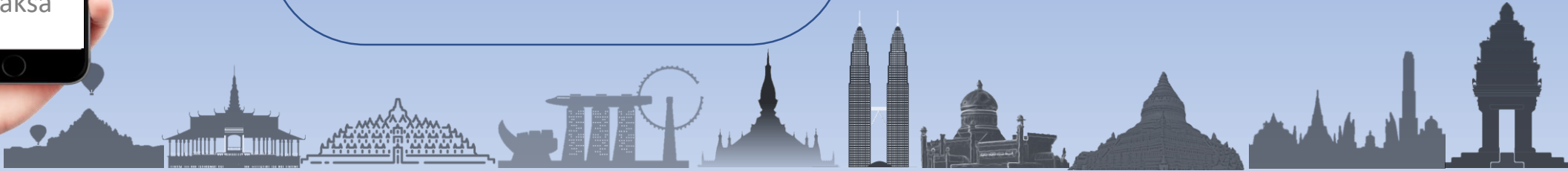
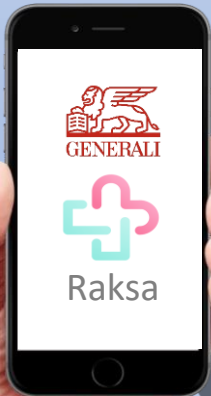


Customers positively impressed

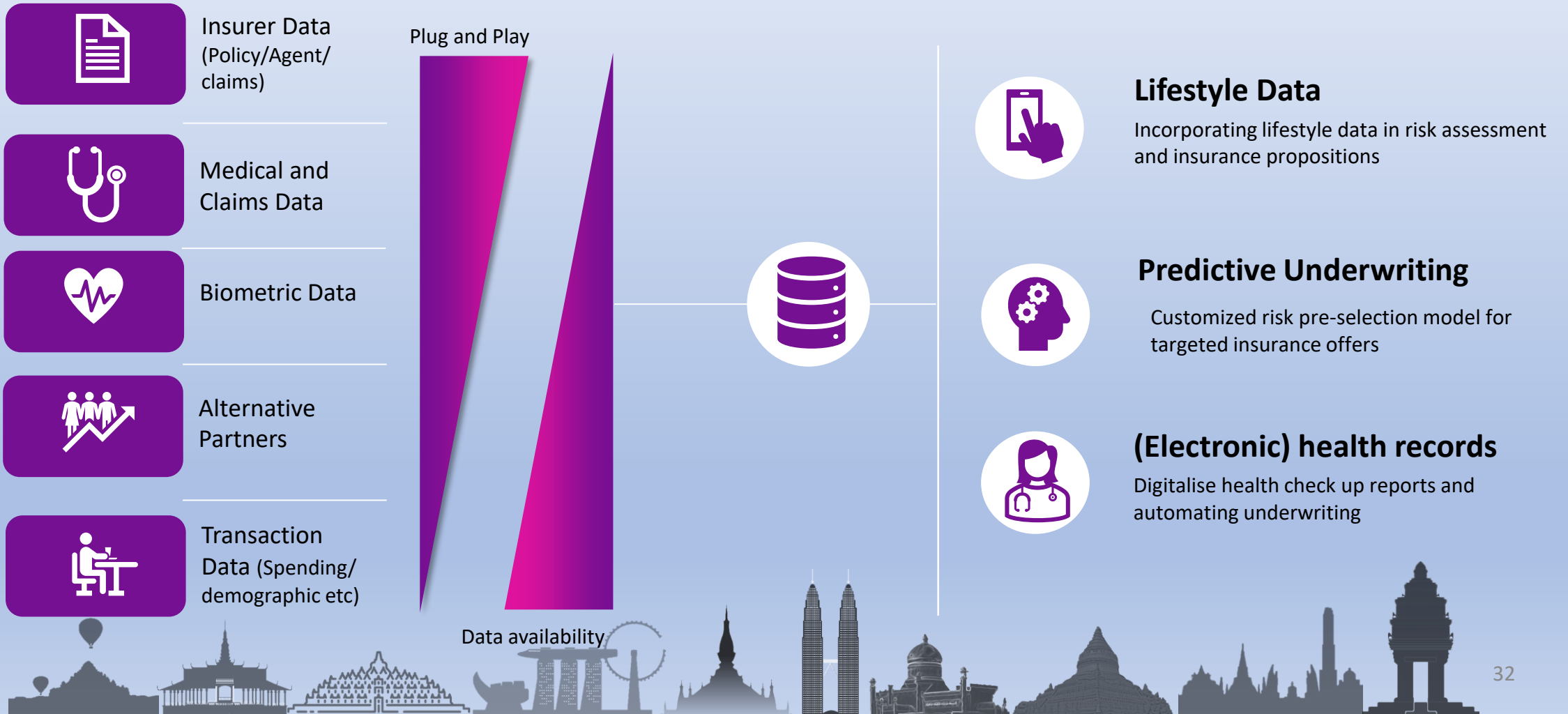
CUSTOMERS RETURNING AFTER 1st VISIT

: 41% : 36%

ZERO COMPLAINTS



Presenting various use cases (within/ outside Thailand) that increase digital adoption



Case Study: Health check up data

Increase customer awareness of health outcomes



Our client's challenge

- Our client in Korea wanted to build a Health Age solution with SR after learning about our methodology.
- As this will be a first in market solution, there will be rigorous review by the regulator before it can be approved.



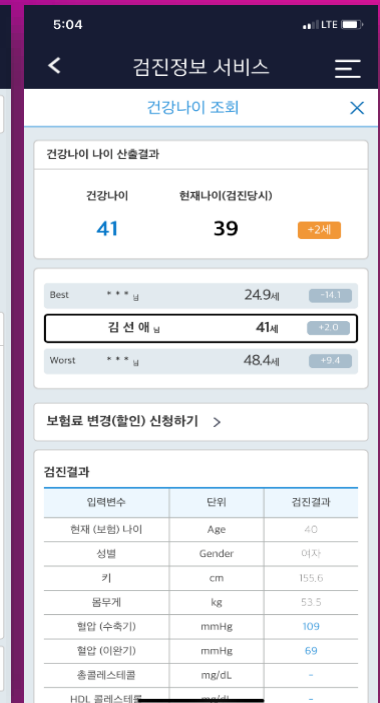
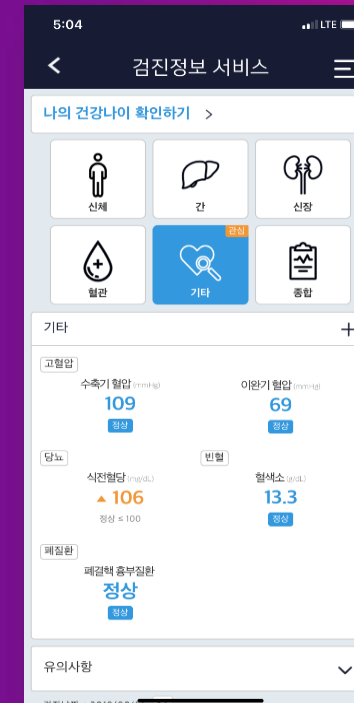
Our solution

Launched the **Health Age methodology** successfully and addressed all concerns that regulator had raised.

Health Age solution shows an applicant's actual biological age vs chronological age based on his/her health improvement. Health Age changes depending on how applicants manage their health and modifiable risk factors (e.g. blood pressure, BMI, lipids, and glucose metabolism), which in turn continuously encourages customers to keep up with their health behaviours for better, attainable health outcomes.



Benefits



입력변수	단위	검진결과
현재 (보험) 나이	Age	40
성별	Gender	여자
키	cm	155.6
몸무게	kg	53.5
혈압 (수축기)	mmHg	109
혈압 (이완기)	mmHg	69
총콜레스테롤	mg/dL	-
HDL 콜레스테롤	mg/dL	-

Case Study: Predictive Underwriting Solution

Risk scoring model to generate SIO/GIO leads for up and cross selling marketing campaigns



Challenge

- Traditional rule-based L&H UW is increasingly deemed **slow, costly and unfriendly**.
- That is why our client, a L&H insurer in SEA asked Swiss Re to help them develop a predictive model that will allow **more automation in UW**.
- The goal is to **streamline** the decision process across the entire customer journey in order to deliver better **customer experiences**, reduced decision times and reduced sales drop off rates.



Our solution

- Use **traditional** and **alternative data** to build a **classification model** to learn pattern of good/bad risk.
- By using **Machine Learning**, we build a risk scoring model to identify customers with a **better risk profile** and qualify them for **SIO/GIO offers**.
- The learnt pattern are applied to score existing & new customers.
- Those customers have access to a **shorter UW at full underwritten rates and no price loading**.



Benefits

80+

Features are included in the risk scoring algorithm including age, gender, BMI, etc.

60%

of existing customers are offered SIO/GIO with **NO Price loading** (standard rate)



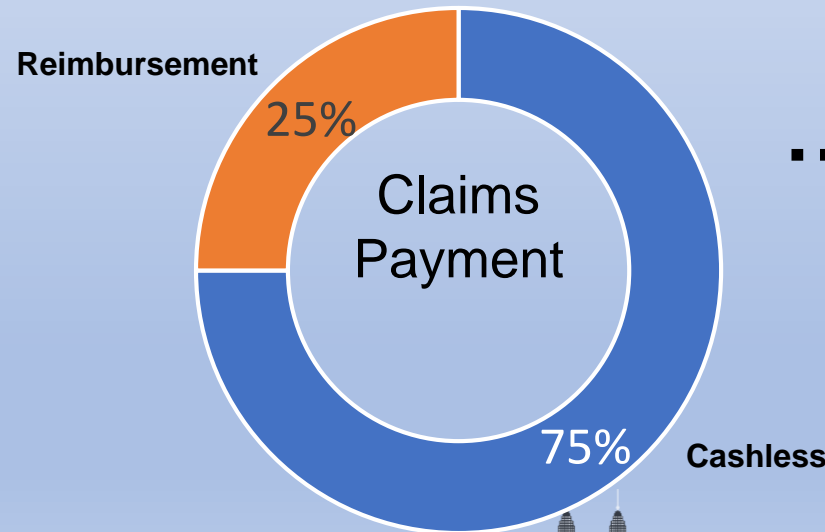
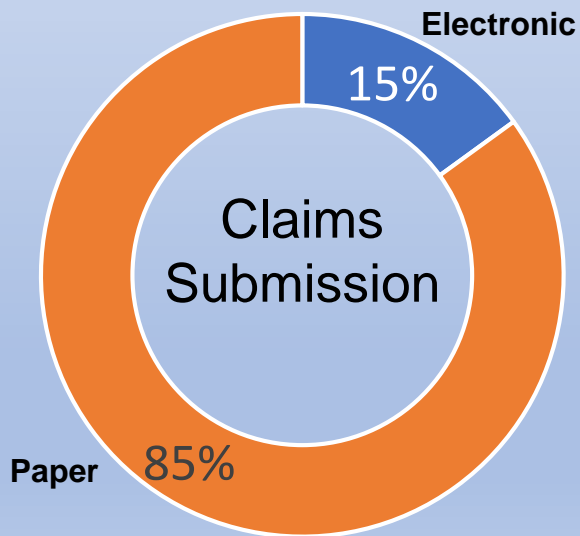
Healthier portfolio suggested to **cross and up sales marketing campaigns**

Case Study: Health at Allianz Ayudhya

1.08m
Inforce Customers

1.07m
Health Claims Cases

4.2bn THB
Health Claims Paid

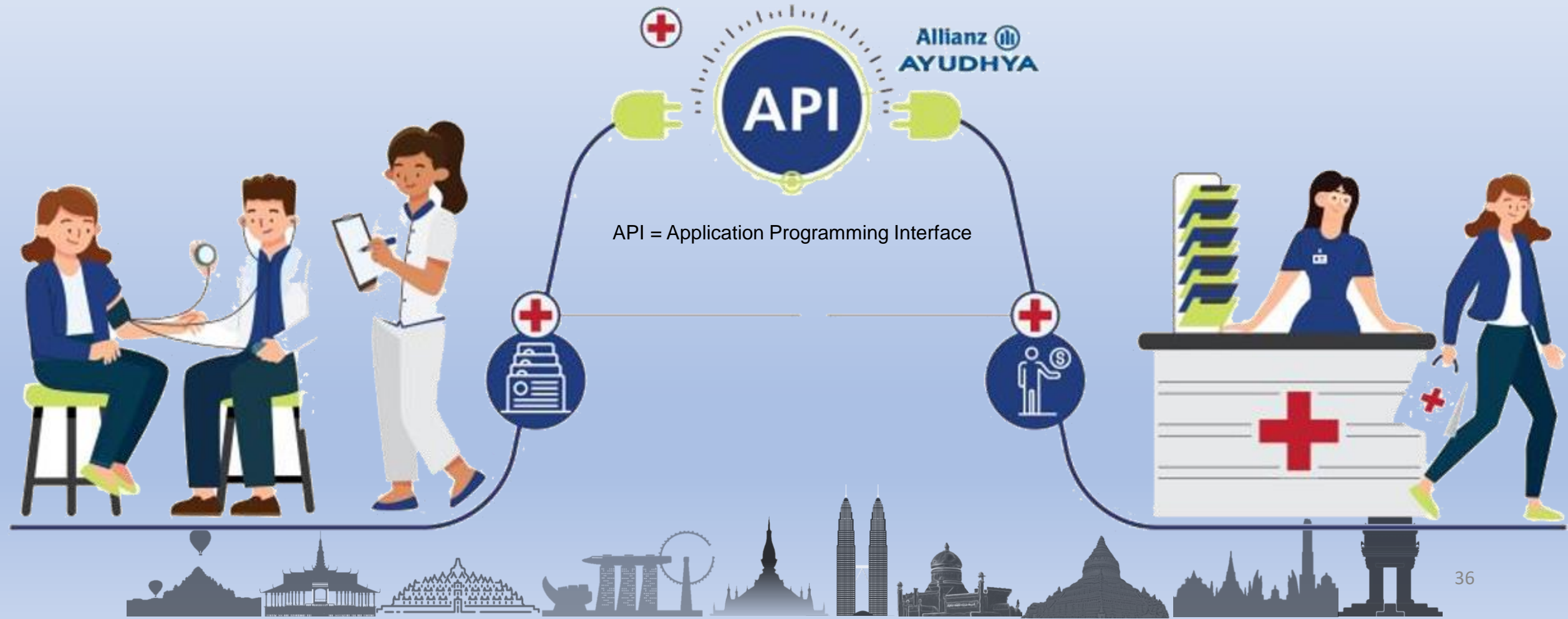


... huge potential for further automation



API Development with BDMS

- Connecting hospitals and insurers with APIs
- Automated & paperless Claims process
- Faster service & more convenience for customers



Pilot & Roll-Out Plan

Pilot: OPD, IPD, E-Billing



- Bangkok HQ
- Bangkok Hua Hin



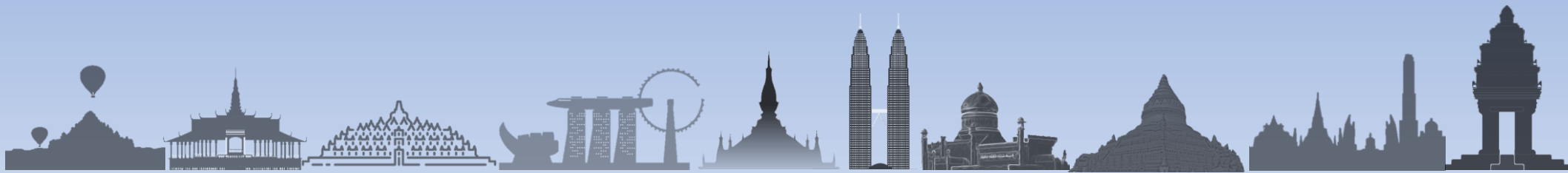
Roll Out to more hospitals

- Bangkok Phuket
- Bangkok Siriroj
- Bangkok Hat Yai
- Dibuk
- Bangkok Surat
- Paolo Rangsit
- Paolo Phrapradaeng
- +31 hospitals

Sep 2021

Nov 2021

2022



Benefits for All: Insured, Insurer, Hospital



OPD

10-20 min
3 min

- Check cover
- Reserve benefit
- Return confirmation
- Send medical expense data, invoice
- Return approved amount



Cashier

Customer Experience



Collection

50% Less Effort

- Request Payment
- Return Payment Detail
- Return Tax File



E-Billing

Back-Office Productivity



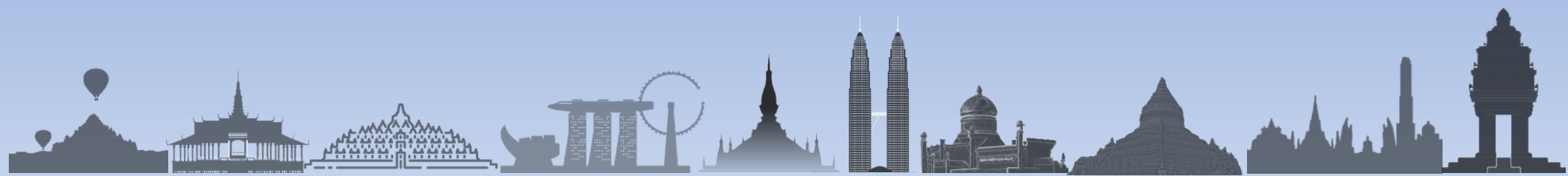
IPD

60 min
30 min

- Admission - check cover
- Admission - Reserve benefit
- Admission - Return confirmation
- Concurrent - Request & Response
- Discharge - Request & Response

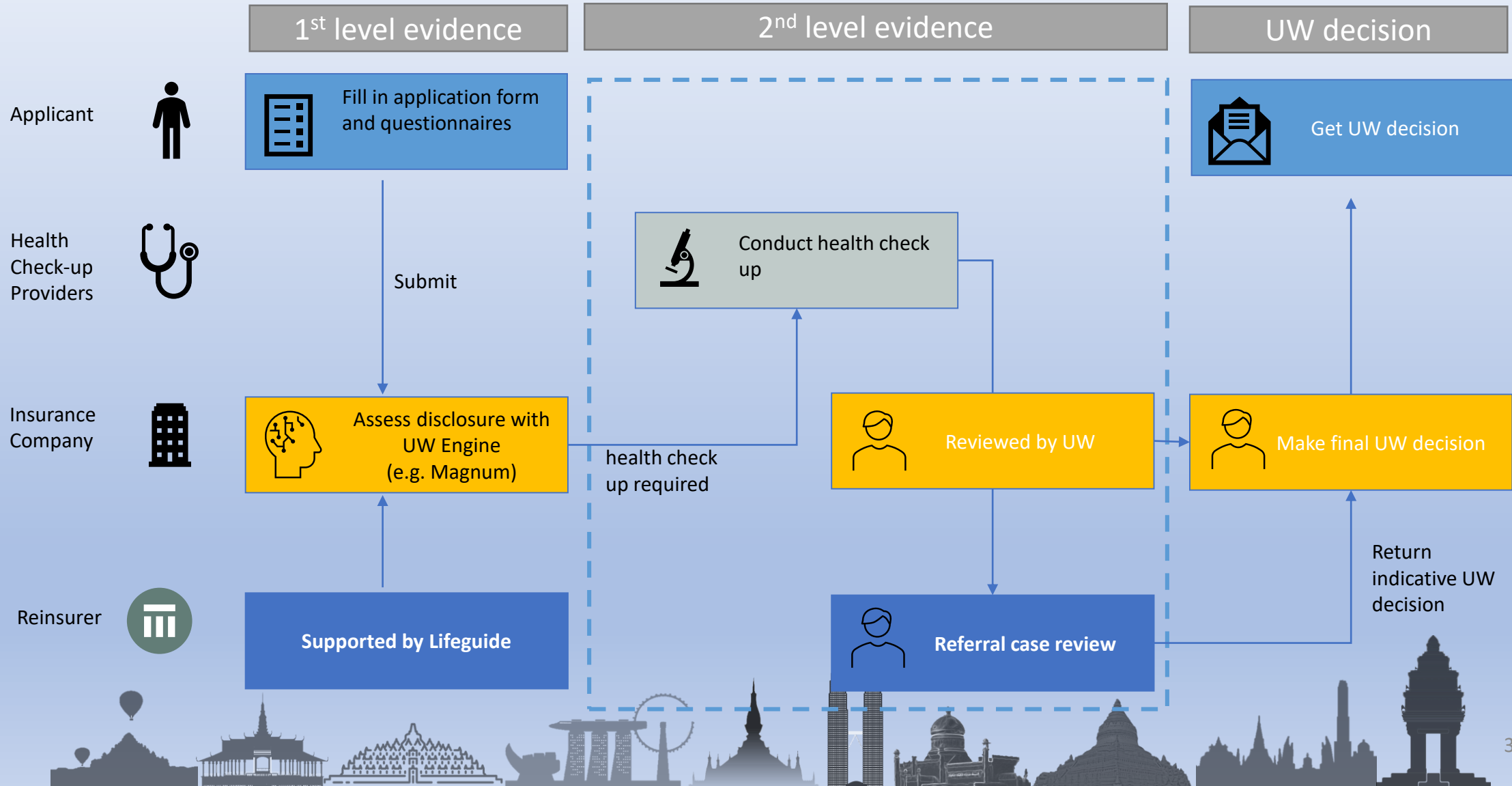
50% Less Effort

- Daily invoice
- Request Payment
- Return Payment Detail
- Return Tax File



Leverage tech to alleviate pain-points in risk assessment

An example in a health check-up assessment process today

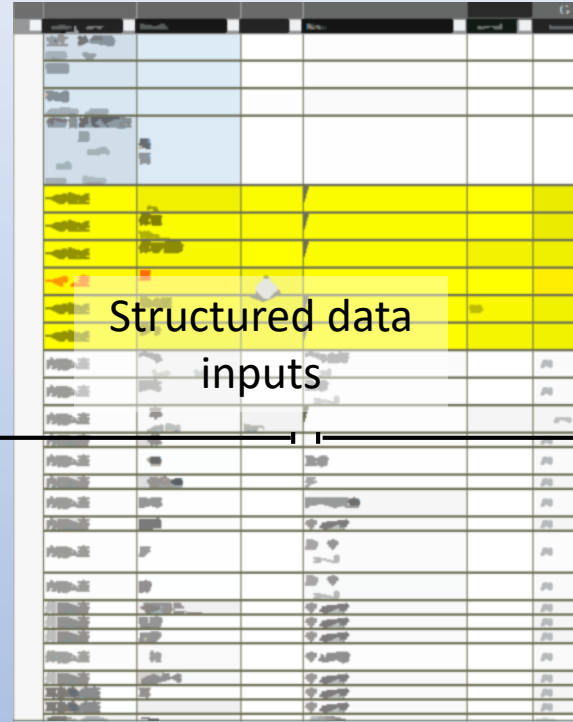


Leverage tech to alleviate pain-points in risk assessment



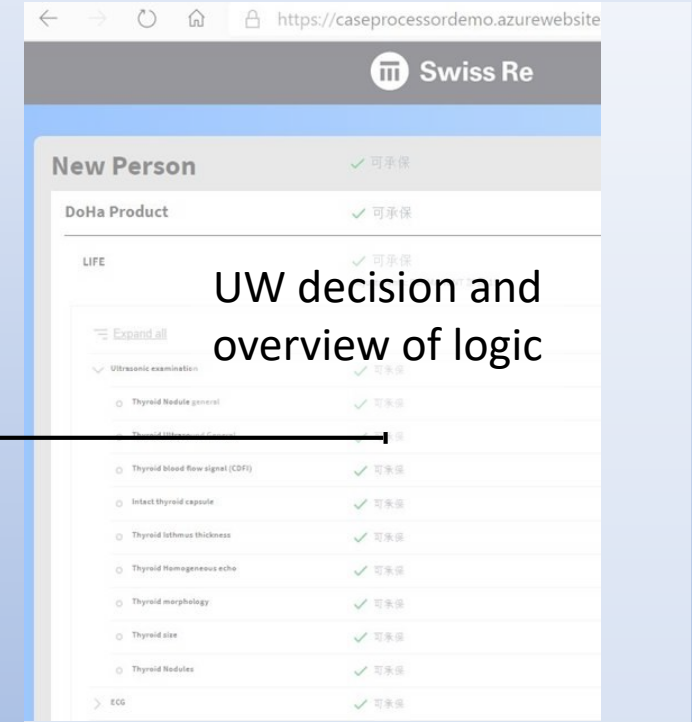
Health check up report

项目	结果	参考范围
血红蛋白	12.3	11-15.5
红细胞压积	40.5	38.0-49.0
红细胞计数	1.96	1.5-2.0
平均红细胞体积(MCV)	20.6	24.0-97
红细胞分布宽度	39.5	20-46
红细胞分布宽度标准差	14.2	5.0-19.0
血小板计数	308	100-350
白细胞计数	8.5	8-15
白细胞分类	5.200	0.208-0.252
血小板分布宽度	15.5	5.8-18.2
大血小板百分率	28.8	15-48
血小板分布宽度	5.20	0.12-0.17
淋巴细胞百分率	11.0	0.0-10
淋巴细胞绝对值	0.94	0.00-0.06
淋巴细胞分布宽度	0.4	0-5
淋巴细胞体积分布宽度	0.23	0.04-0.18
淋巴细胞分布宽度	0.23	0-5.0



Structured data inputs

项目	结果	参考范围
血红蛋白	12.3	11-15.5
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Swiss Re

New Person ✓ 可承保

DoHa Product ✓ 可承保

LIFE ✓ 可承保

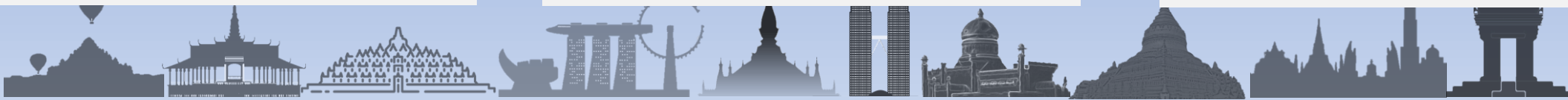
Expand all

- Ultrasonic examination ✓ 可承保
 - Thyroid Nodule general ✓ 可承保
 - Thyroid blood flow signal (CDFI) ✓ 可承保
 - Infect thyroid capsule ✓ 可承保
 - Thyroid lithous thickness ✓ 可承保
 - Thyroid Homogeneous echo ✓ 可承保
 - Thyroid morphology ✓ 可承保
 - Thyroid size ✓ 可承保
 - Thyroid Nodules ✓ 可承保
- ECG ✓ 可承保

Medical requirements are typically asked due for routine purposes (exceeding NML), past medical history from disclosure etc.

Given that health check up data are typically more structured and standardised, leverage tech (eg OCR) to digitize these reports .

Ability to ingest data from alternative data sources to automate a currently manual UW process.



Seek innovation to build new business models and global services



AXA ACQUIRES MAESTRO HEALTH TO PROVIDE INNOVATIVE HEALTH SOLUTION IN THE U.S.

EMPOWERING EMPLOYERS TO PROVIDE BETTER BENEFITS AT A LOWER COST.

EMPOWERING EMPLOYEES TO MAKE BETTER HEALTH AND BENEFIT CHOICES.

- 1 All-in Product Portfolio
- 2 Better management of their health & benefit expenditures
- 3 Improved engagement and productivity of their employees.



- 1 Personalized decision support & care management
- 2 Active participation in finding their “healthy”
- 3 Improved care navigation (right care, right place, fair price)



Lower Healthcare Costs

Rein in costs with a partner that finds the best rates.



Simplify Benefits

Streamline operations and reduce complexity with a health plan administrator that won't drown you or your people in paperwork.



Unlock Data

Access aggregate member health data to help improve health outcomes.



Integrate Technology & Analytics

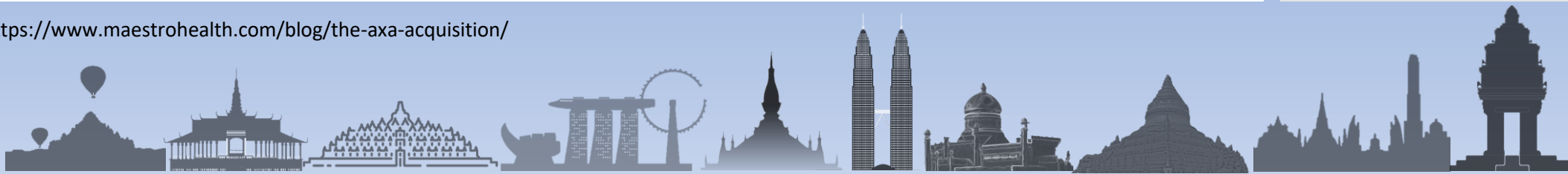
Take a data-driven approach and receive real-time data analytics within the employer dashboard.



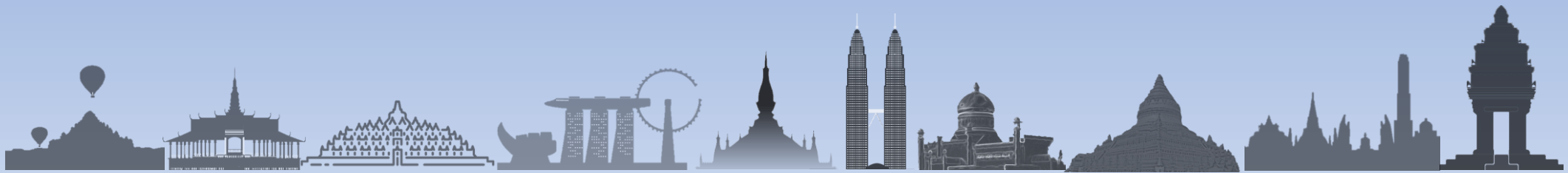
Put People First

Healthcare isn't about profits. It's about improving health outcomes for members. Our self-funded solution does just that.

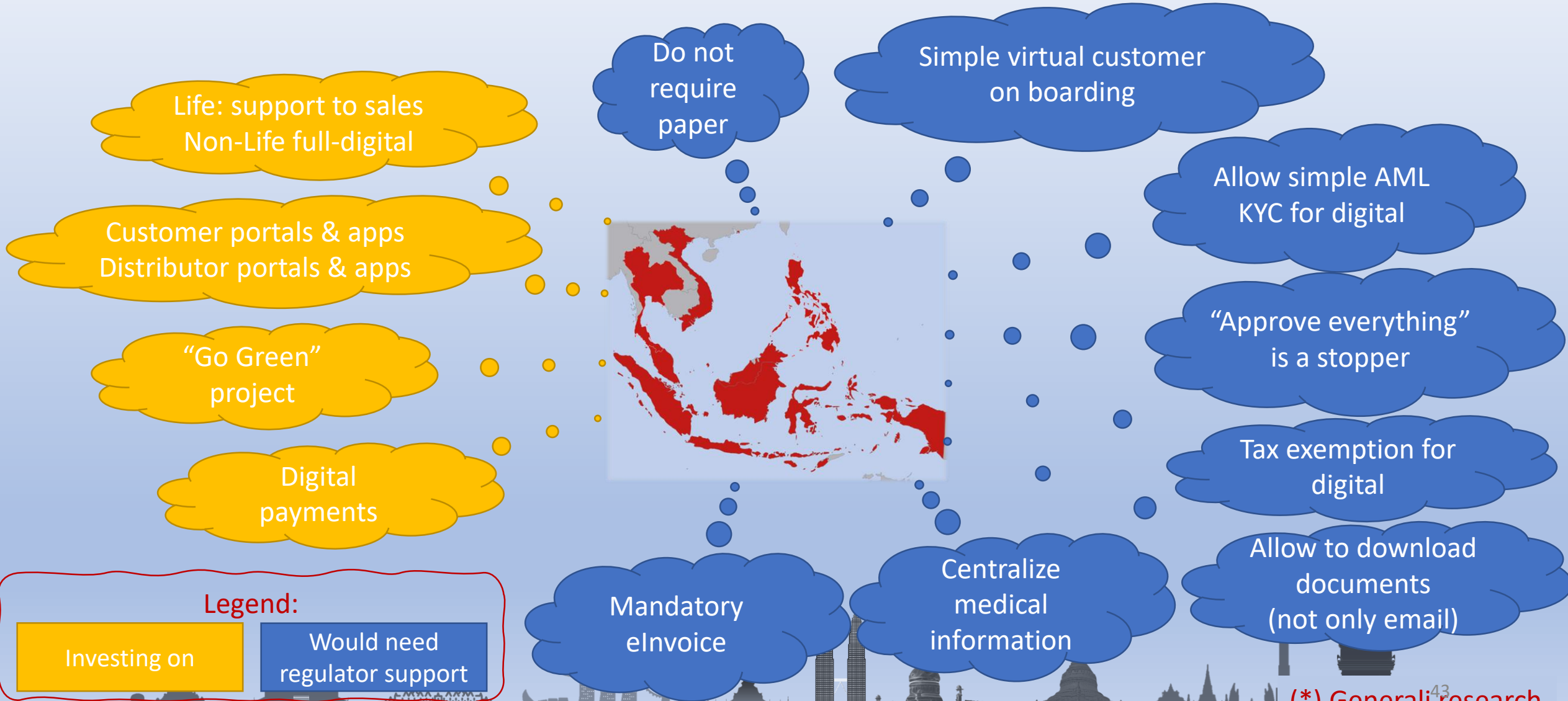
Source: <https://www.maestrohealth.com/blog/the-axa-acquisition/>



3. Recommendations for accelerating digitalisation



Voice of ASEAN Insurers*



Legend:

Investing on

Would need regulator support

Digital Insurance Implication – Opportunities and Challenges

To address both opportunities and Challenges

Manage by Risk Level



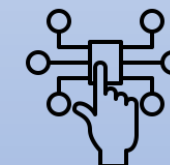
- Design Sales journey base on Risk level to match the profile/segment of customers
- Use non-traditional data to help assess customers' risk i.e. payment history, social media activities/pattern



Make it affordable

- Selective on coverage that matters to customers
- Options of payment such as monthly plan to lower ticket size per payment

Use digital to reach more customers

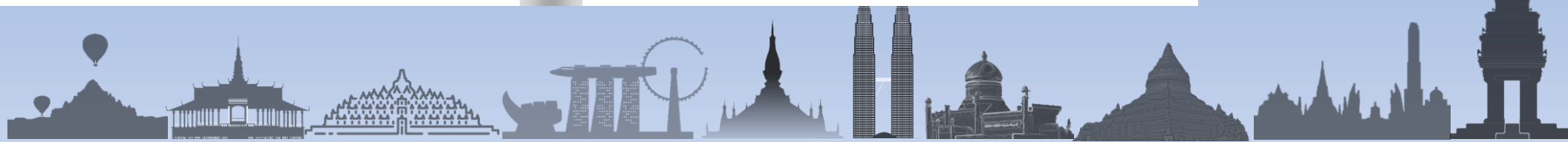


- Mobile can be a strong medium to reach vast majority of customers with minimal expense
- Simplify online journey to create a frictionless transaction



- New Risks, new way of pricing, and new customers journey
- Speed of change
- Customer perspective to insurance products: too difficult or too risky to go digital

- Technology readiness: AI, Internet, Cloud computing, internet of things
- New Sales channels: Website, Application, Mobile Banking, etc.
- Data Driven Strategy: Data Analytics
- New way of connecting with huge customer base with lower cost



Findings from international regulatory framework

Some interesting practice that would benefit digital insurance



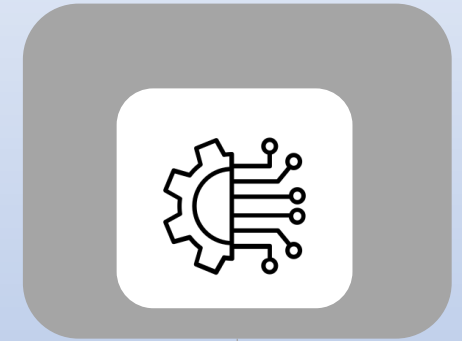
Flexible with sufficient control in response to customers' benefits: Telemedicine example in APAC



Timing & Speed for online direct sales approval



Digital Acceleration Grant to support Insurance agencies to adopt digital solutions & matching with Investors with holistic support from all regulators

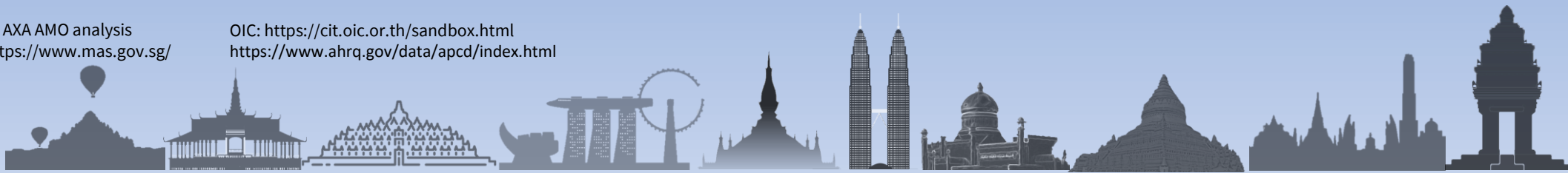


Data integration with health care information system to improve health care affordability and efficiency

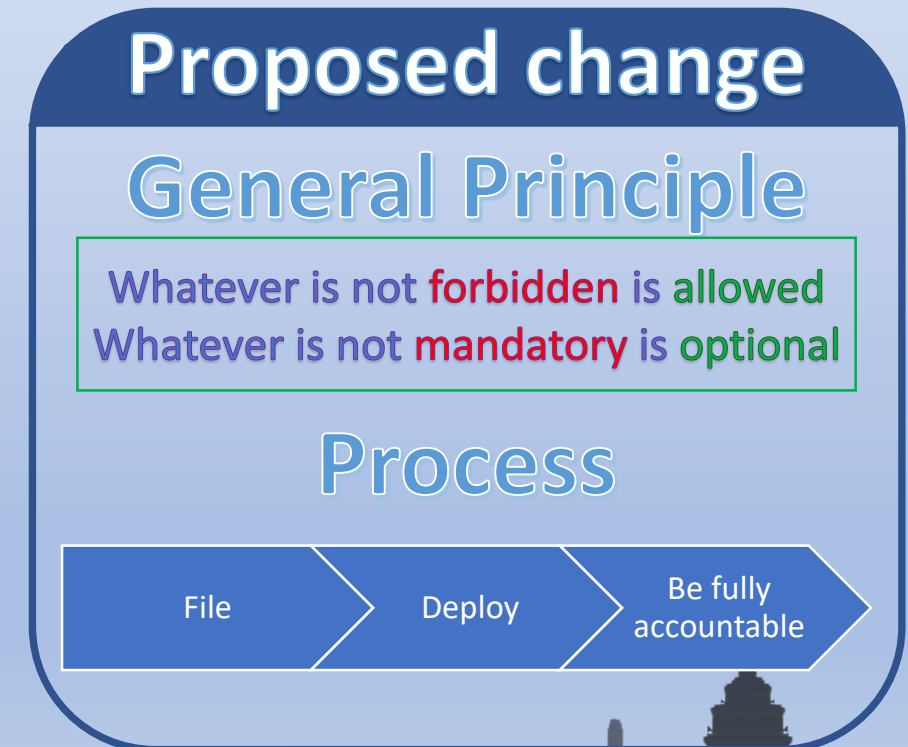
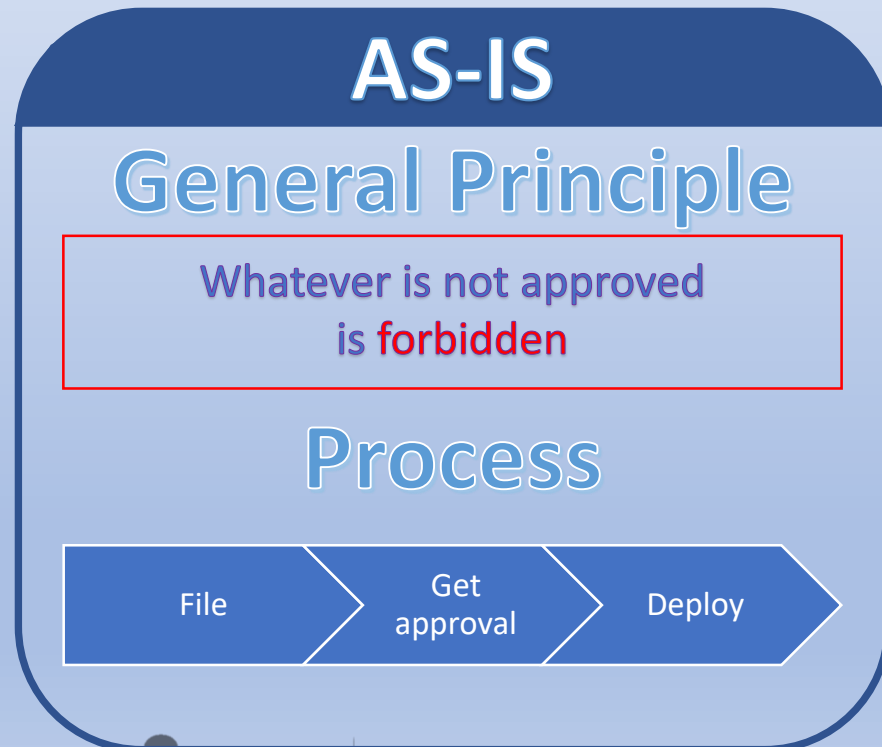
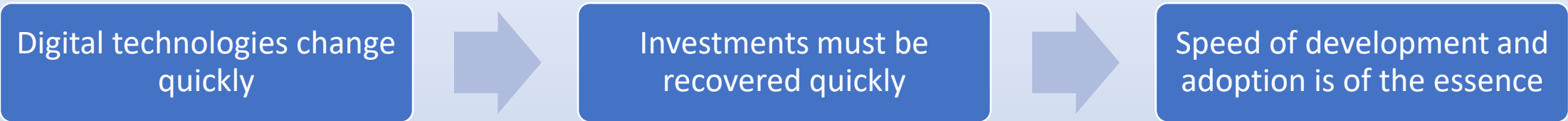


Source: AXA AMO analysis
MAS: <https://www.mas.gov.sg/>

OIC: <https://cit.oic.or.th/sandbox.html>
<https://www.ahrq.gov/data/apcd/index.html>

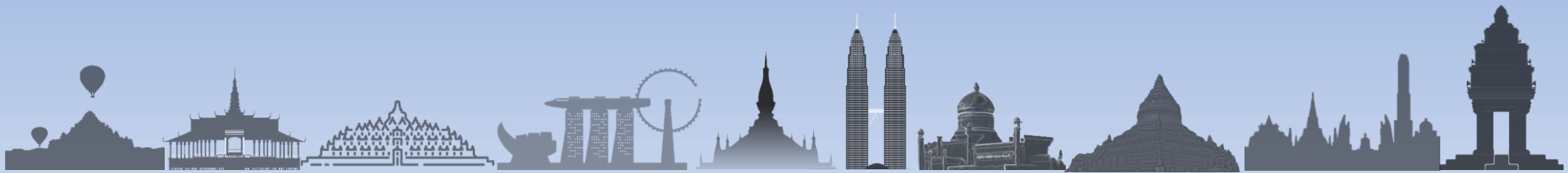


Proposals for accelerating digital access to insurance adoption



IV. Digital Literacy in the Insurance Sector

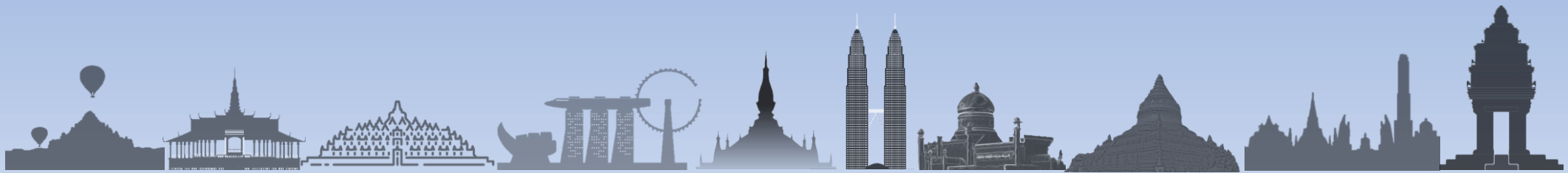
Bob Fox, Vice President EABC and Chair, Digital Economy/ICT Working Group



Digitalisation

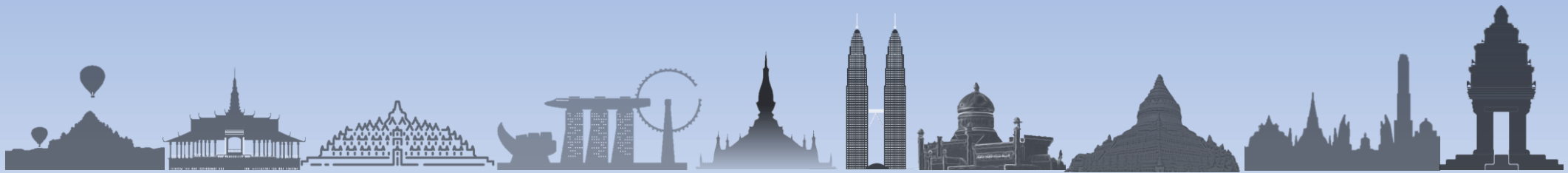
Digitalisation – process re-engineering, interoperability, SSO – *a real digital end-to-end experience*

Digitisation – soft forms of hard documents; *a quick solution only but not a path to Digitalisation*



Digital Literacy – Broad

- “Digital literacy is the *ability* to use, create and share digital content safely and responsibly. It is an overarching concept for a wide range of skills:
 - i. *technology competency*, which is the use of digital technology;
 - ii. *information literacy*, which is the ability to locate, identify, retrieve, process and use digital information optimally; and
 - iii. *media literacy*, which enables us to comprehend, contextualise and critically evaluate information, as well as to create and communicate content effectively across digital media platforms.
 - iv. *cyber wellness*, includes taking personal responsibility to use the internet for the good of the community, and understanding the risks of online dangers and negative online behaviours.
- (source imda.gov.sg)



Digital Literacy – Other

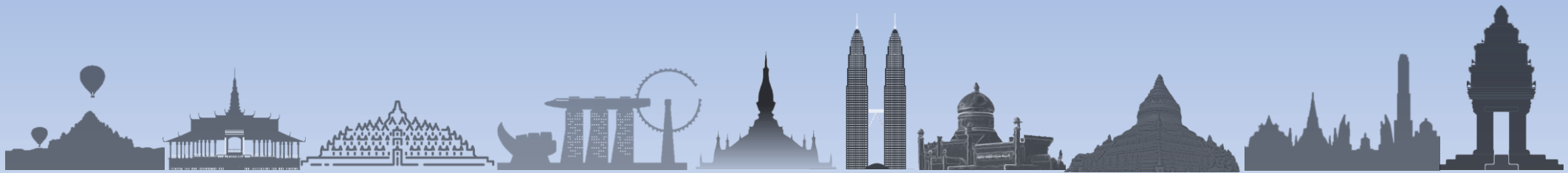
Core

Digital literacy is about the ability to use computers, on-line tools and interact with others digitally.

EU – DigComp – Digital Competency for Citizens

- 1) **Information and data literacy:** Articulate information needs, Locate and retrieve digital information
- 2) **Communication and collaboration:** To interact, communicate and collaborate
- 3) **Digital content creation:** To create and edit digital content , integrate
- 4) **Safety:** To protect devices, content, personal data and privacy
- 5) **Problem solving:** To identify needs and problems and solve

<https://ec.europa.eu/jrc/en/digcomp/digital-competence-framework>



ICDL programmes








ICDL Workforce

Digital skills for employability and productivity

Office Applications		Good Practice	
 Documents	 Collaboration	 Cyber Security	 Data Protection
 Spreadsheets			
 Presentations			
Essential Skills			
 Computer & Online Essentials	 Application Essentials		


ICDL Professional

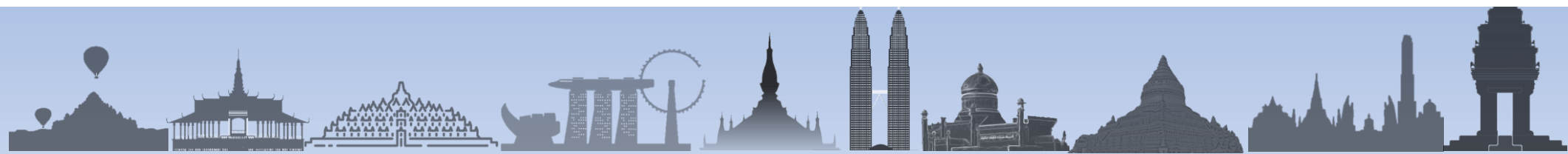
Digital skills for occupational effectiveness

Creative	
 Presentations (Advanced)	 2D Design
 Documents (Advanced)	 3D Design
 Websites	 Multimedia
Entrepreneurial	
 Digital Marketing	 eCommerce
 Project Planning	 CRM Systems
Computational	
 Financial Spreadsheets	 Data Analytics
 Management Spreadsheets	 Coding Principles

ICDL Insights

Digital understanding for business managers

Trending and emerging technology	
 Cloud Computing	 Artificial Intelligence
 Internet of Things	 Big Data
 Industry 4.0	 Blockchain



ICDL



ICDL (International Computer Driving Licence) or EDCL (European Computer Driving Licence) in Europe.

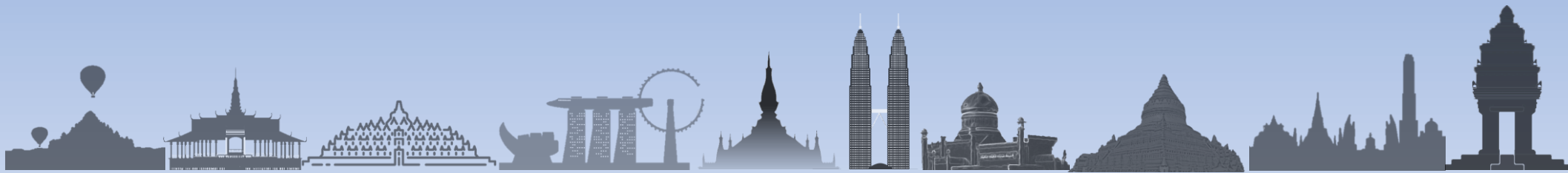
Globally recognised ICT and Digital Literacy qualification-

Developed through a professional task force; taken up by the EC as a Europe-wide certification scheme.

Available in over 100 countries, 20,000 Test Centres, issued over 70 Million ICDL certificates to over 16 million.

In UK : NHS benchmark IT qualification, free to NHS staff.

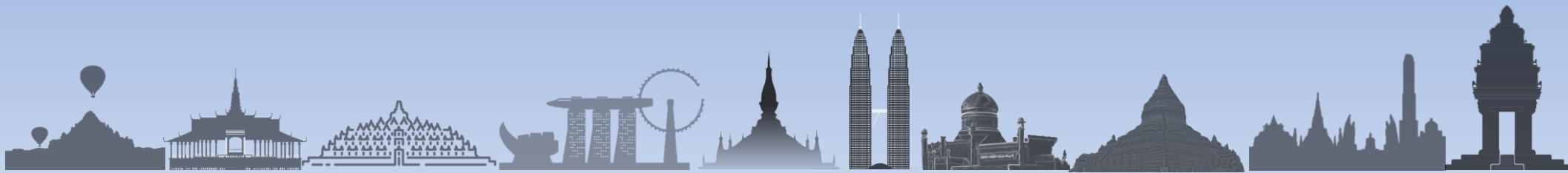
ICDL the organisation is a Global Social Enterprise.



Training and Development

Empower the Industry

Enable consumers for better informed choice and ease of interaction



Insurance sector needs

Marketing and Informing

Research

Actuarial assessments

Onboarding and premium payments

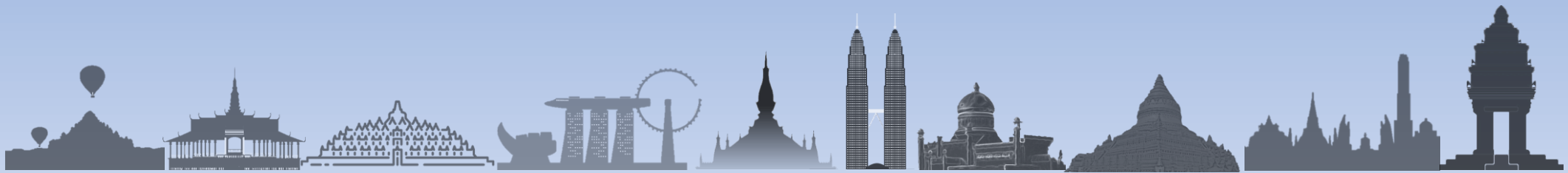
Claims making

Investigations

Claims processing and payments

Compliance

Interoperability with underwriters, service providers



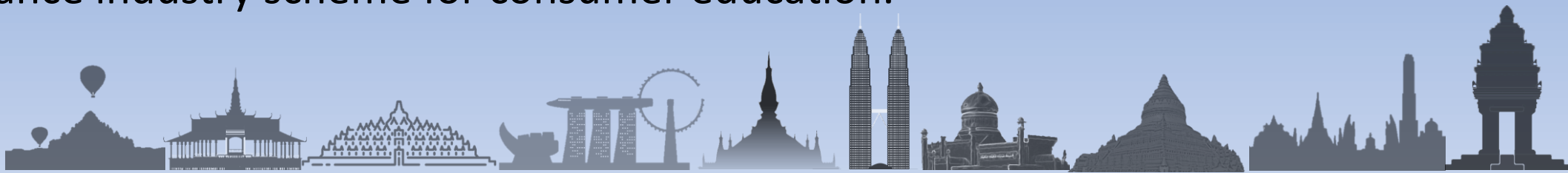
Training and Development

Enable consumers for better informed choice and ease of interaction

A national programmes with subsidised DL training based on standard, building-block curricula – eligibility could be anyone. Often proposed, eg by Digital Council of Thailand.

Insurance sector could take a lead as a public:private initiative – eg OIC and the insurance industry working together to make a curriculum; ICDL (which is a Global Social Enterprise endorsed by the EU).

Example: In the UK, NHS sponsors all staff taking core ICDL certificates. Think of an insurance industry scheme for consumer education.



Thank you



www.eabc-thailand.org

