

Swiss Re



# The changing distribution landscape



SWISS RE  
**150**  
YEARS

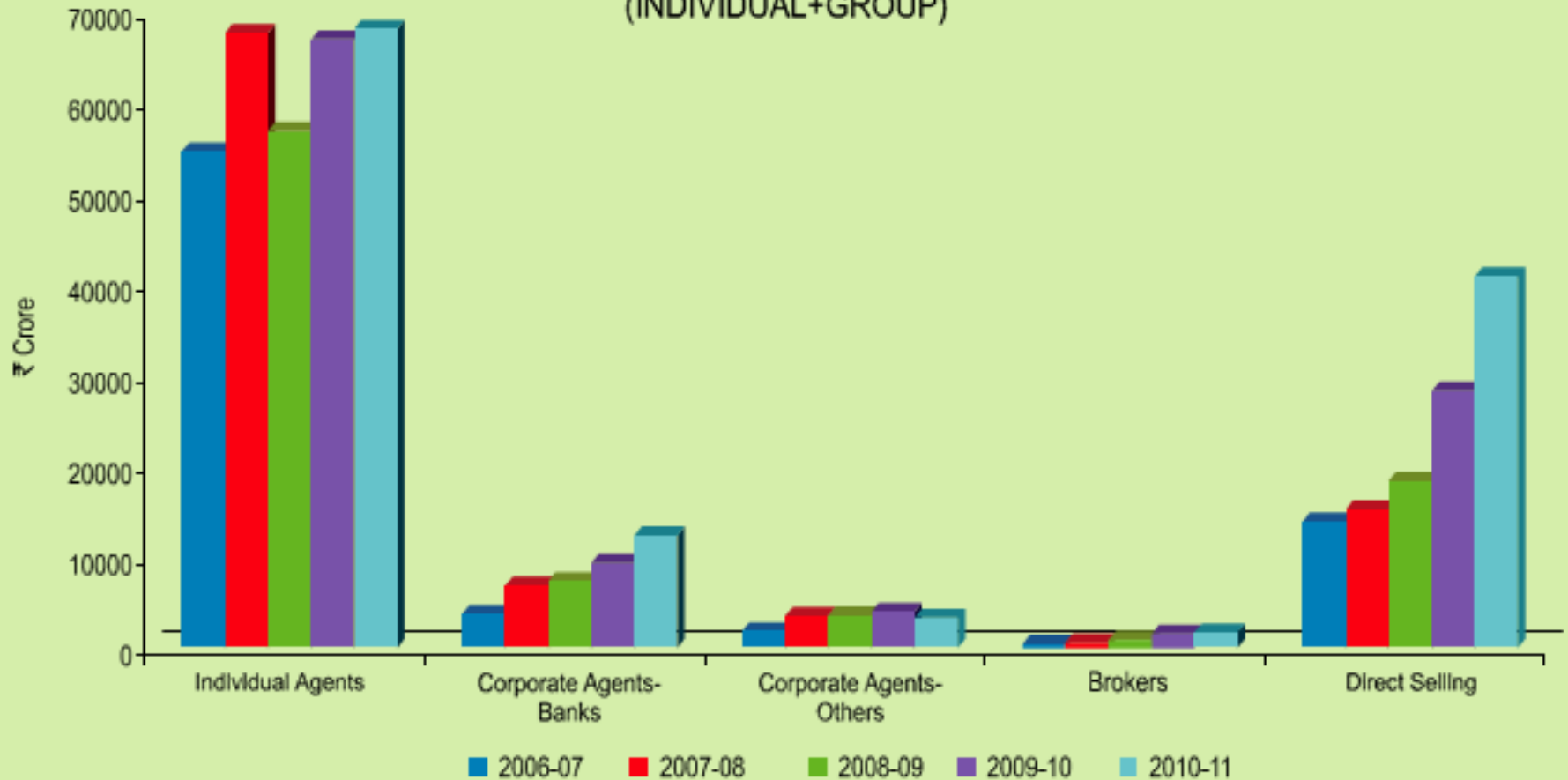


# Distribution channels and customers



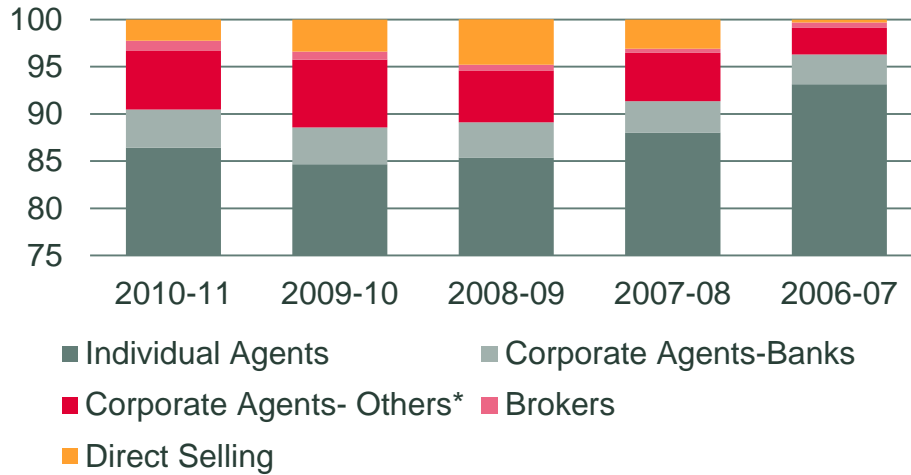
# New Business Premium Split

CHART 5: CHANNEL WISE NEW BUSINESS PREMIUM  
(INDIVIDUAL+GROUP)





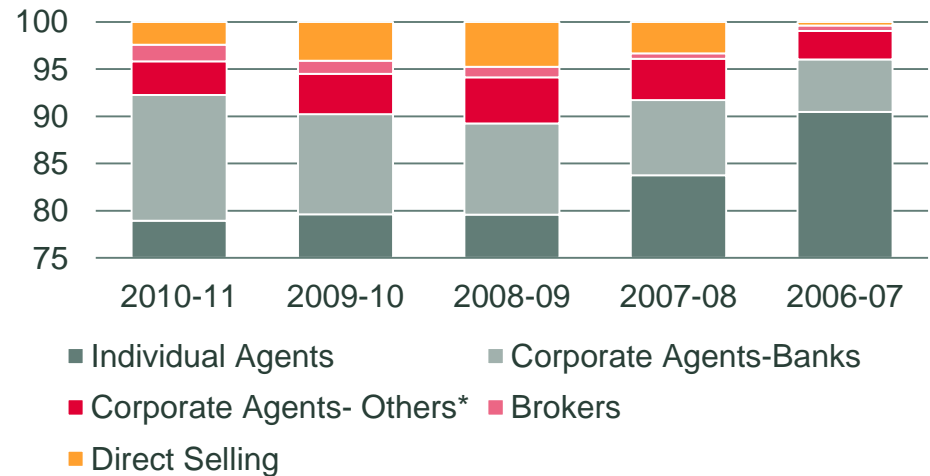
Individual - No. Policies



Proportion of agency business on the decline.

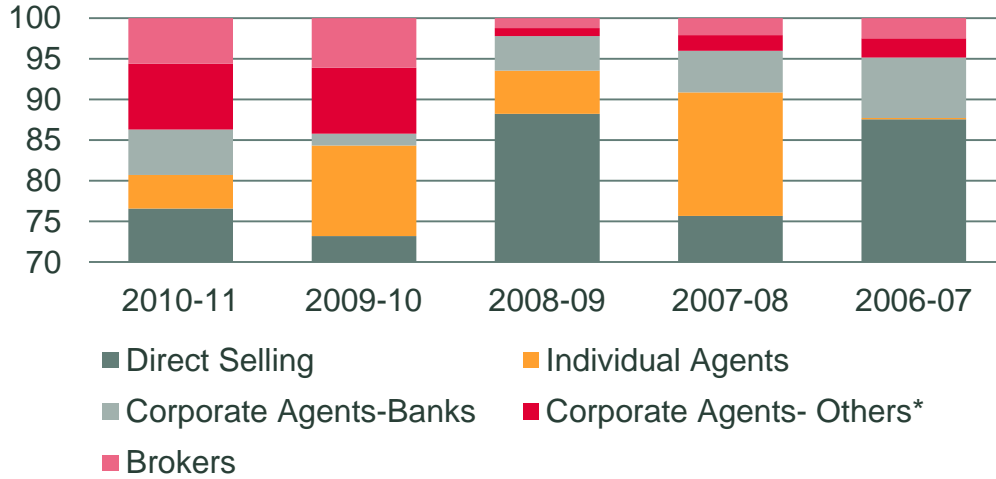
Agency business decrease compensated by corporate agents including Banks and direct selling.

Individual - Premium





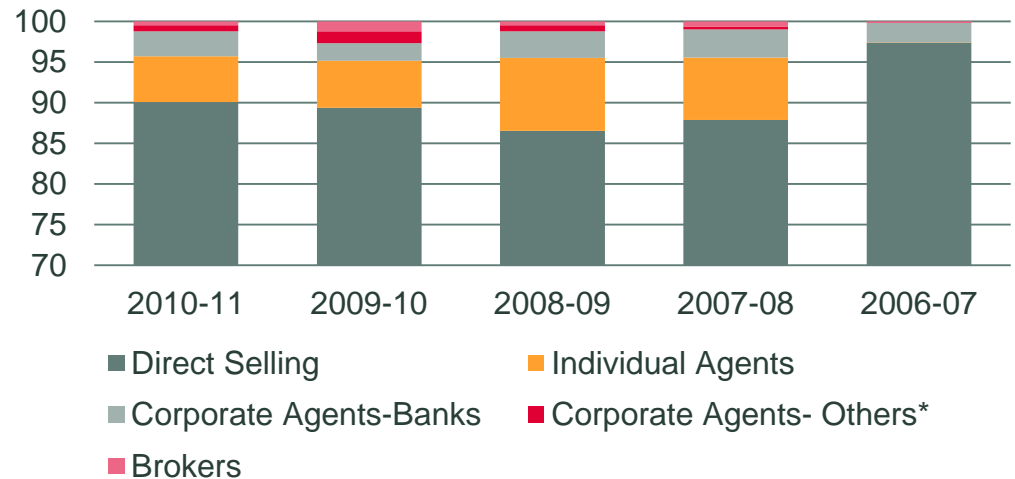
Group - No. Lives



**Group business sold directly to corporate houses.**

**Business sold through brokers on the increase.**

Group - Premium





## Distribution channel focus

### Agency

- Productivity
- Cost of sales

### Banks and Direct

- Ease of sale
- Simpler underwriting

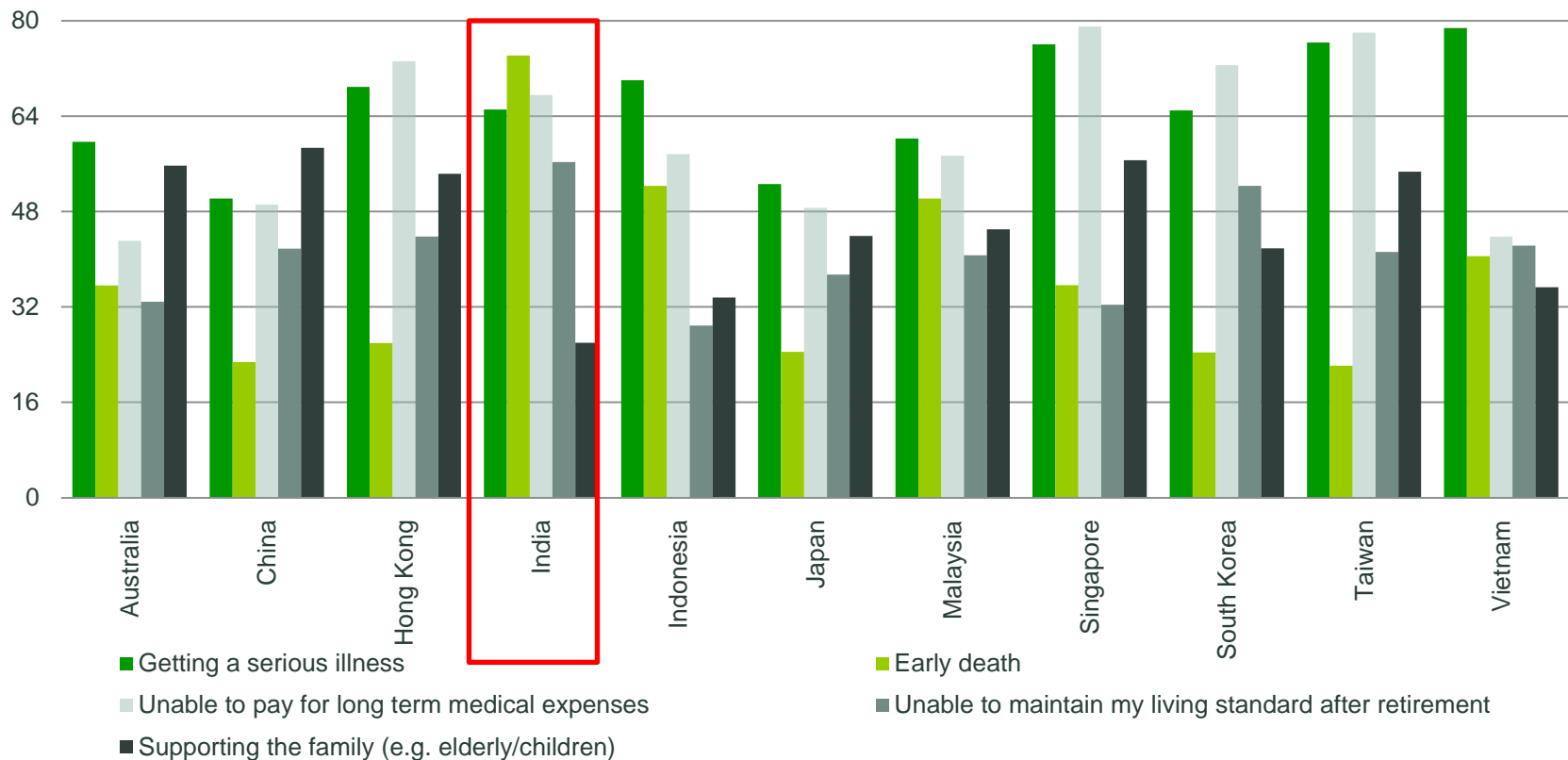
### Brokers

- Price sensitive
- Response time



## Early death and inability to pay medical expenses are two of the biggest drivers for insurance purchases in India

Main worries/ concerns for the future that might lead respondents to consider buying life/health insurance (%)





Around 80% of respondents own some kind of insurance and “a policy that would cover investment and protection” is the most popular

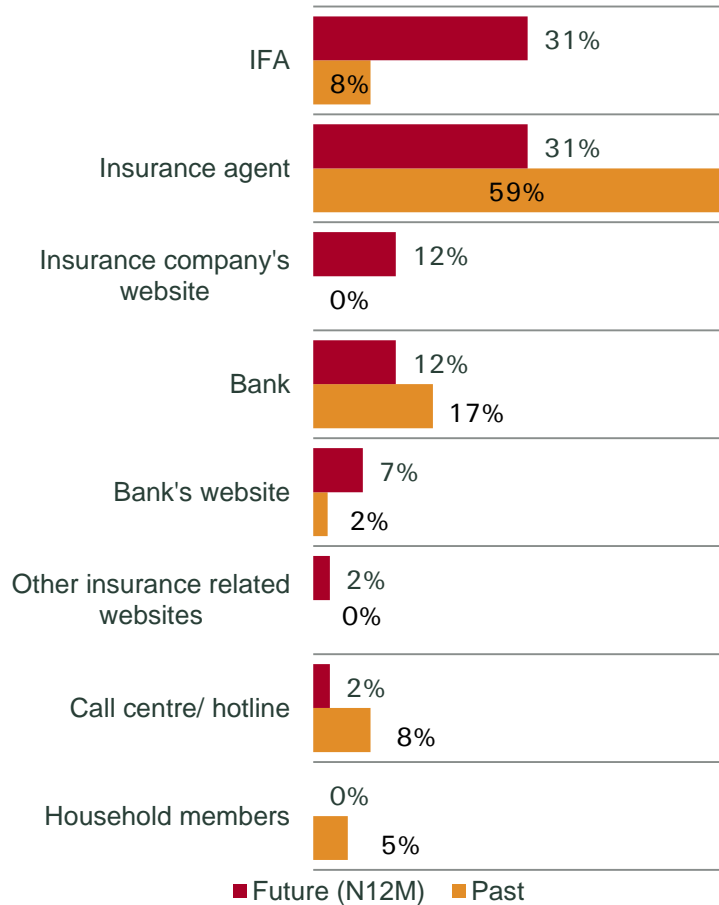




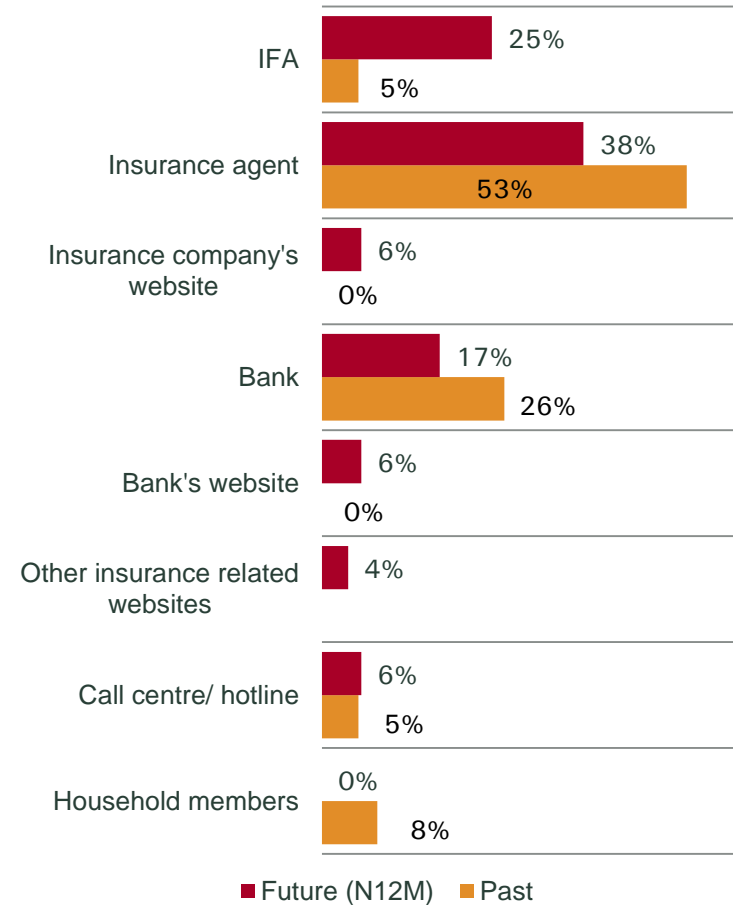


# Preference of channel for insurance purchase in future?

## Age 40-59



## Age 60 and above

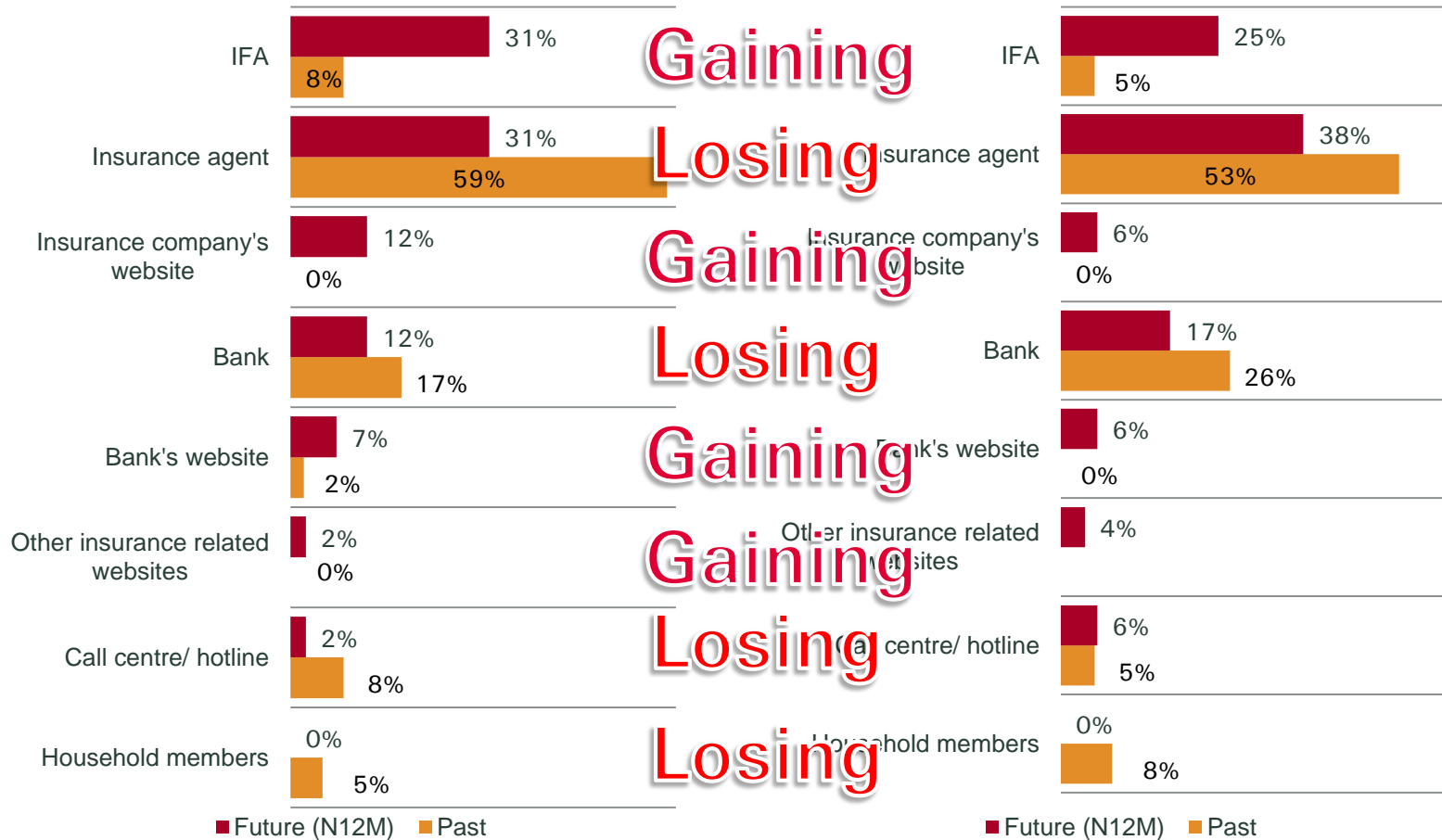




# Preference of channel for insurance purchase in future?

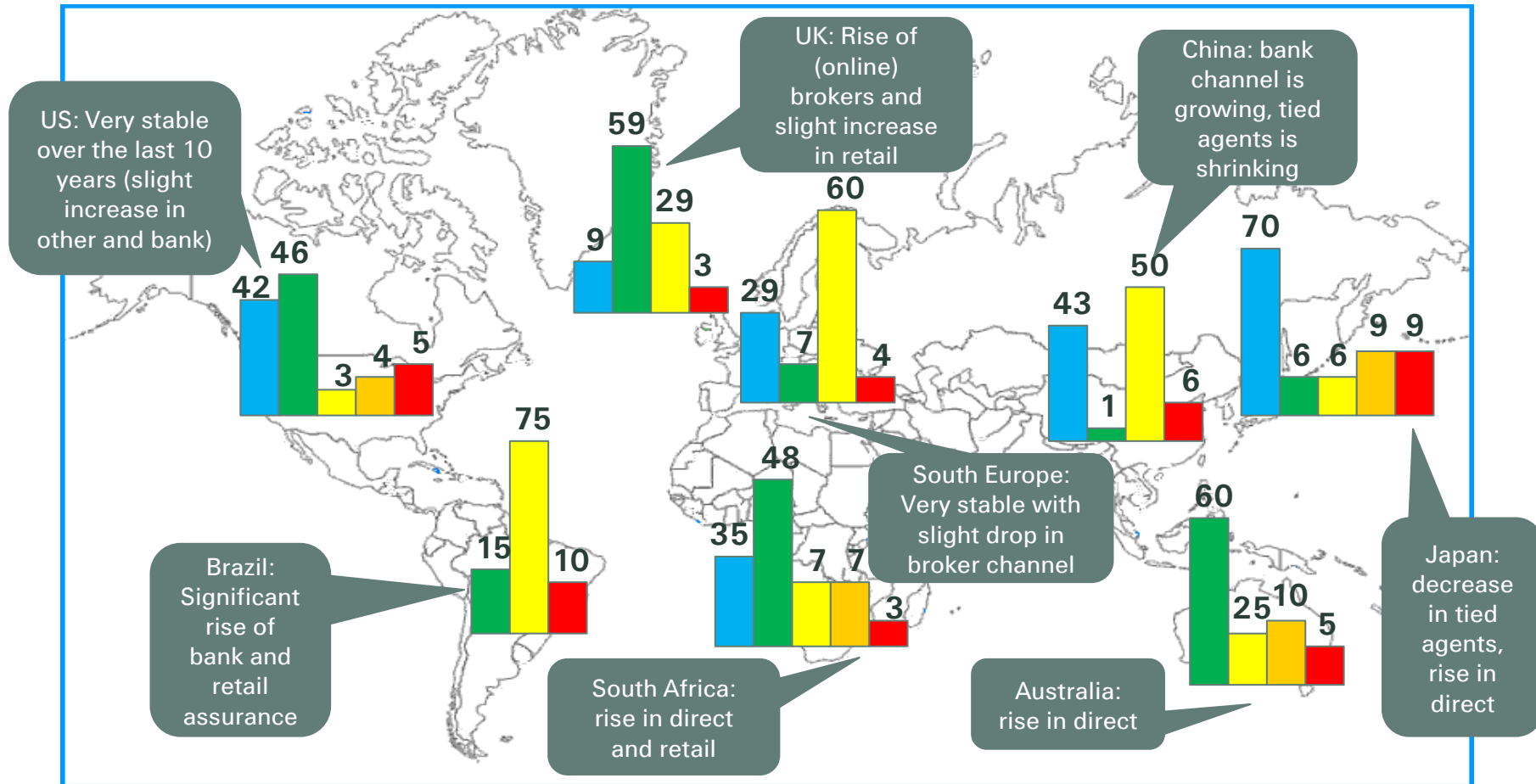
Age 40-59

Age 60 and above





# Life (individual protection) distribution is shifting



■ sales force / tied agents  
 ■ IFA / (e)brokers  
 ■ banks  
 ■ direct  
 ■ other (e.g. retail)



## A changing world

### ■ Customer behaviour

- Changing consumer preferences are evident
- Customers are showing an increasing willingness to acquire insurance through 'non-traditional' channels
- Digital channels are becoming an essential part of consumers' daily lives and are having a major impact on the insurance industry

**Internet:** Usage and penetration is fast increasing and the growing influence of smartphones and tablets is reshaping the internet.

**Mobile :** Smartphone and tablet users are rapidly growing in numbers and insurers require new ways of thinking to engage customers and generate business.

**Social Media:** Peer-to-peer advice is taking over expert advice. This means the customer REALLY needs to be at the centre.



### ■ Distribution diversification

- Intermediated f2f channels still dominate, however insurers continue to be challenged in connecting with customers in new ways. Grow opportunity for bancassurance and direct to consumer models

### ■ Insurer response

- Internet and mobile are two channels that provide opportunity for insurers to connect with customers in a differentiated way and increase business (when done right!)
- Delivering of a complete, end-to-end insurance proposition which is appropriate for channel, customer need & brand is key



# Digital Channels



A 3D visualization of a carbon nanotube, represented as a grey, hexagonal lattice structure. Inside the tube, a complex molecular structure is shown, consisting of white spheres connected by red and white bonds. The structure appears to be a long, thin chain of molecules, possibly a polymer or a specific protein, extending through the length of the nanotube. The background is dark with some faint purple and blue particles scattered around.

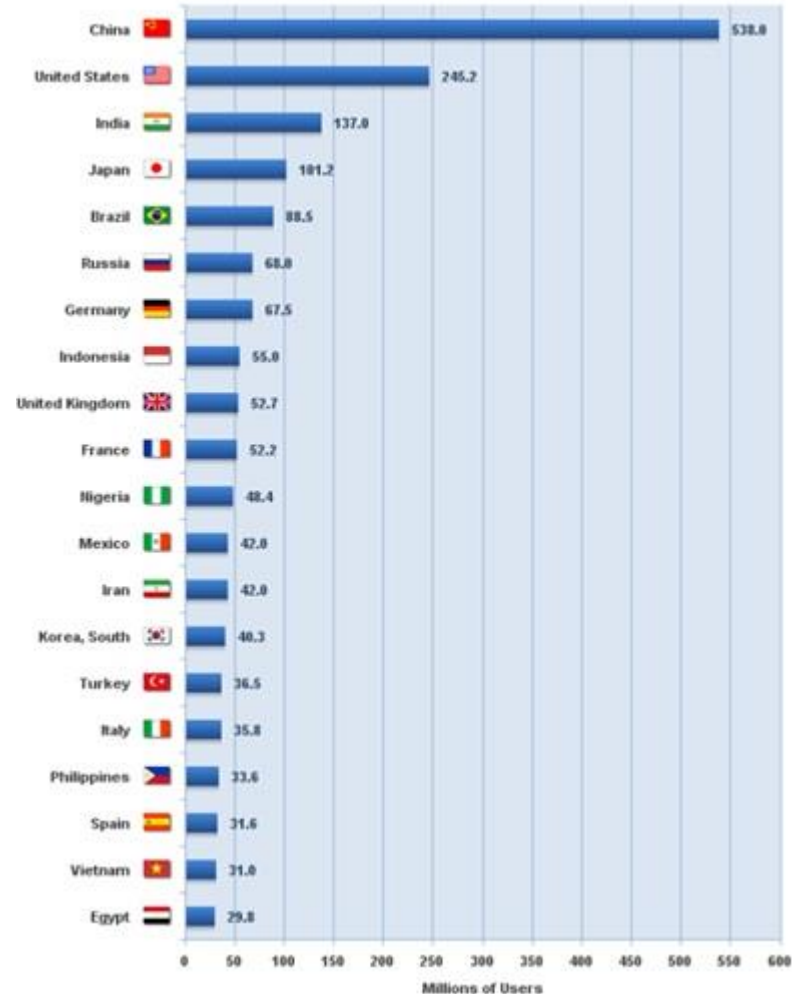
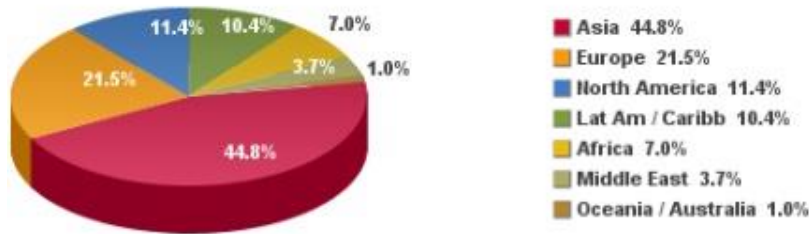
**Internet**



Internet user #s are huge and growing...

TOP 20 INTERNET COUNTRIES - 2012 Q2  
With Highest Number of Users

Internet Users in the World  
Distribution by World Regions - 2012 Q2



**GLOBAL ONLINE POPULATION**  
2,095,006,005

**30%**  
of World's Population.

**GLOBAL TIME SPENT ONLINE / MONTH**  
**35 BILLION**  
WHICH IS EQUIVALENT TO  
**3,995,444 YEARS**

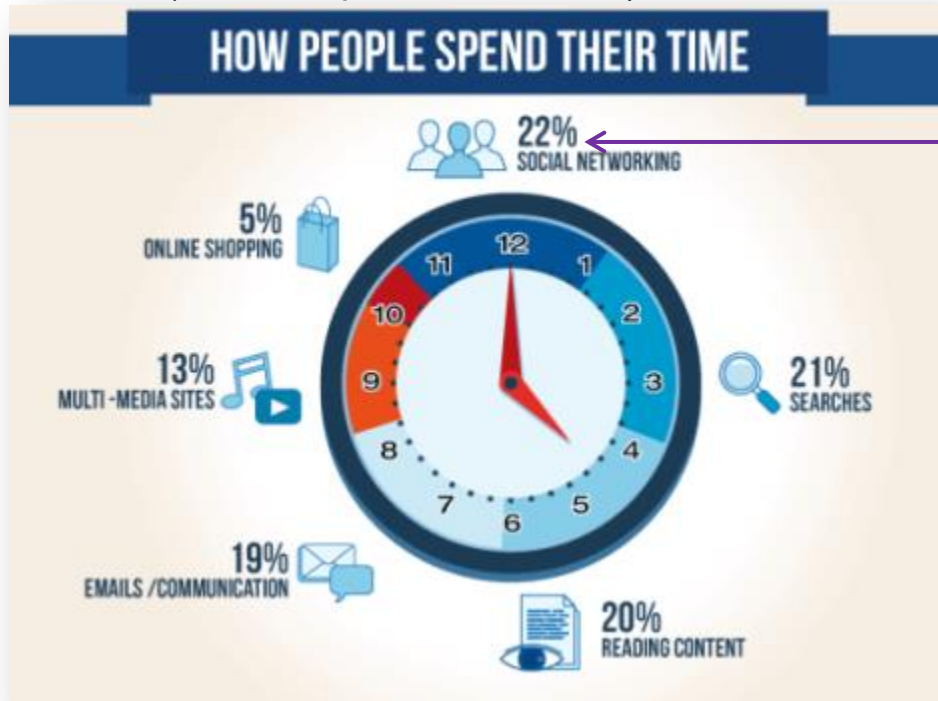
**AVERAGE TIME SPENT BY :**

Global Internet user per month: **16 HOURS**

US Internet user per month: **32 HOURS**

## Average time spent online

- Average time spent online: 16 hours per month  
*(32 hours per month for US)*



<http://www.mindjumpers.com/blog/2012/05/time-spent-online/>

Spend a lot of time on social media.

**TOP 10 MOST VISITED WEB PROPERTIES**

Property	Unique Visitors Per Month	Time Spent Per Person Per Month in US
Google	153,441,000	1:47:42
facebook	137,644,000	7:45:49
YAHOO!	130,121,000	2:12:08
msn bing	115,890,000	1:43:45
YouTube	106,692,000	1:41:27
Microsoft	83,691,000	0:45:05
Aol	74,633,000	2:52:52
Apple	62,097,000	0:18:03
Apple	61,608,000	1:06:15
Ask	60,552,000	0:12:27

Insurers need to consider where people spend their time as it will affect product design, marketing, processes, claims, etc.

Sources  
 Comscore.datamine.com | Nielsen.com  
 Tnsdigitalife.com | Pewinternet.org





# A common misunderstanding..... Online = Offline

**2. Persoonlijke gezondheidsgegevens**

Uw lengte \*  cm

Uw gewicht \*  kg

Rookt u of heeft u gerookt?\*  Nee  Ja

Drinkt u alcoholische dranken?\*  Nee  Ja

Gebruikt u drugs of heeft u drugs gebruikt?\*  Nee  Ja

**3. Uw gezondheidsverklaring**

Geef aan of u lijdt of heeft geleden aan een of meer van de volgende aandoeningen, ziekten en/of gebreken (hier vallen ook klachten onder).

**Let op!** U moet ook 'ja' antwoorden als u:

- een huisarts, hulpverlener of arts heeft geraadpleegd;
- opgenomen bent geweest in het ziekenhuis, sanatorium, psychiatrische inrichting of andere verpleeginrichting;
- geopereerd bent;
- nog medicatie gebruikt of medicatie heeft gebruikt;
- nog onder controle staat.

a. Ziekten van de hersenen of zenuwen zoals beroerte, toevallen, spierziekten, hoofdpijn, duizeligheid \*  Nee  Ja

b. Aandoeningen of klachten van psychische aard zoals depressie, overspannenheid, overwerktheid, slapeloosheid, burnout \*  Nee  Ja

c. Verhoogde bloeddruk, beklemming of pijn op de borst, hartkloppingen, ziekten van hart of bloedvaten \*  Nee  Ja

d. Verhoogd cholesterol, suikerziekte, jicht, schildklierafwijkingen, stofwisselingsziekten, hormoonafwijkingen \*  Nee  Ja

e. Aandoeningen van longen of luchtwegen, astma, kortademigheid, hyperventilatie, pleuritis, bronchitis, langdurig hoesten \*  Nee  Ja

f. Aandoeningen van slokdarm, maag, darmen, lever, galblaas, alvleesklier \*  Nee  Ja

g. Aandoeningen van nieren, blaas, urinewegen, geslachtsorganen \*  Nee  Ja

h. Goed- of kwaadaardige zwelling of tumor, kwaadaardige aandoeningen, bloedziekte, bloedarmoede \*  Nee  Ja

i. Aandoeningen van spieren, ledematen of gewrichten (waaronder knie, nek, schouders), reuma (acuut of chronisch), (kinder)verlamming, rugklachten \*  Nee  Ja

j. Huidaandoeningen, open been, fistels, trombose, embolie \*  Nee  Ja

k. Ziekten, aandoeningen en/of gebreken (hier vallen ook klachten onder) die niet onder bovengenoemde categorieën kunnen worden geplaatst \*  Nee  Ja

**4. Bloedonderzoek**

Is uw bloed wel eens onderzocht op bv  Nee  Ja  
bloedarmoede, bloedziekte, suikerziekte, vetgehalte (bijvoorbeeld cholesterol) of geelzucht (hepatitis)?\*

**5. Aids en HIV**

Heeft u aids?\*  Nee  Ja

Zijn in uw bloed HIV- antistoffen aangetoond (bent u seropositief)?\*  Nee  Ja

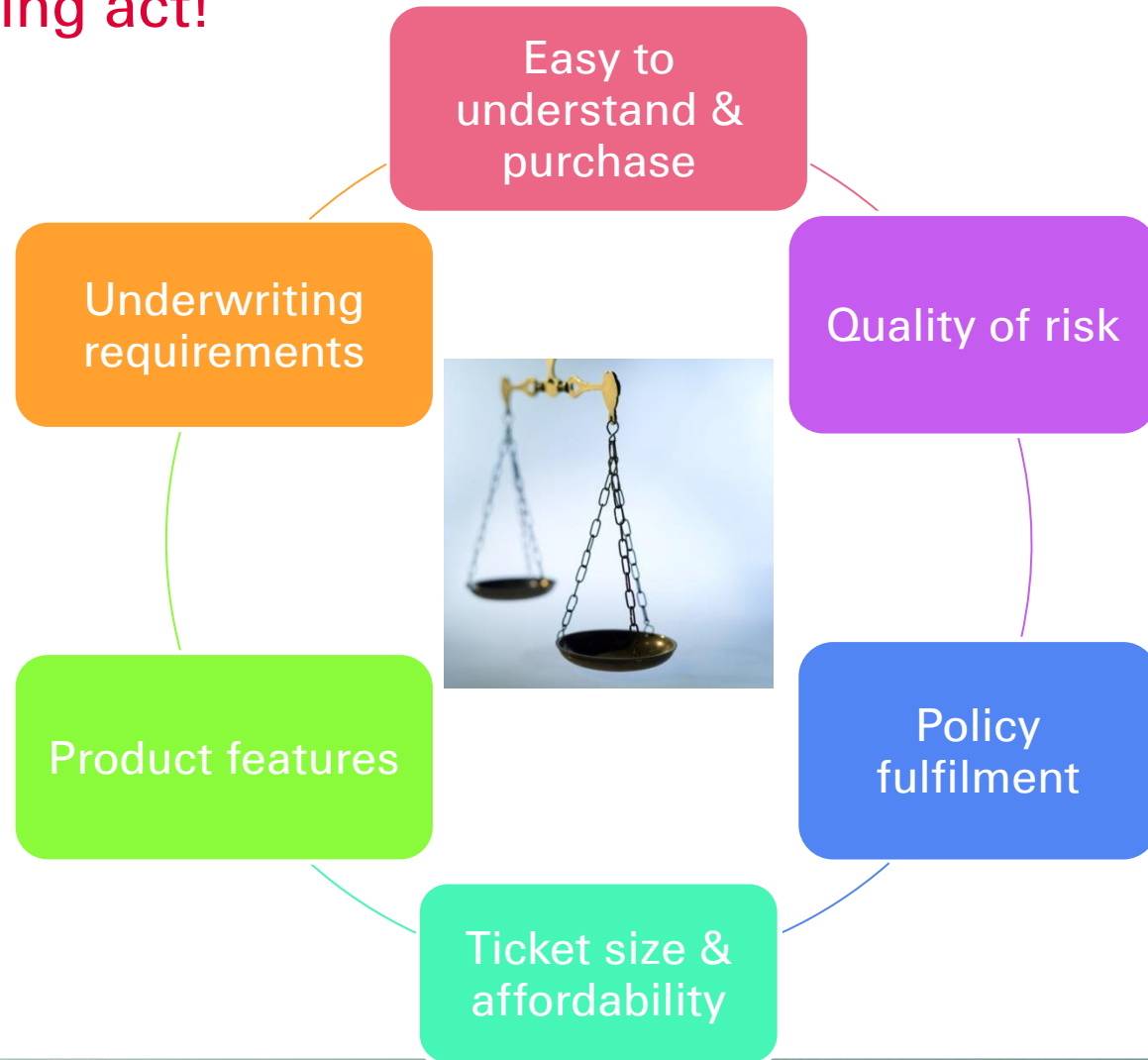
Heeft u in het buitenland een bloedtransfusie ondergaan?\*  Nee  Ja

## An online experience must be created:

- STP is expected and is the new standard
- From information to sales (take away all the barriers)
- 24-7 & multi-channel (internet, chat, email and telephone)
- From words to symbols
- From steps to interaction
- Customer review and testimonials
- Instruction videos
- Continuous optimisation



# Optimising an online model – it's a balancing act!





## Key Elements for Online Distribution

### Brand Awareness

- Do consumers know your brand? Is your brand top of the mind?
- What affinity do customers have with your brand?
- Go-to brand for insurance protection? Online?
- Lead generation - How do you drive your target customers to your website?

### Customer Experience / Engagement

- Is your website design to provide an online customer experience?
- Layout and process appropriate to target customer segments?
- Engaging design (look & feel, symbols vs. words, scroll vs. clicks, game vs. forms)?
- Policy fulfillment - straight through processing while providing 24/7 multi-channel support (chat, email, click to call)?
- Driving sales vs. providing information (interaction and instructions)

### Easy to Buy Product

- Address the needs of the target customer segment?
- Benefits are easy to understand? Able to determine level and coverage amount without much advice needed?
- Low ticket size premium

### Customer Education

- How to make customers aware of their protection gap and need for cover?
- How to make it easier to buy insurance? Instruction video? Customer testimonials?

### Risk Management

- Promotion of policy benefits & features, process design and u/w approach to mitigate anti-selection risk and other claims risk associated

### Data Analytics

- Website optimization to continuously enhance effectiveness and efficiency
- Customer insights to maximize value – optimize engagement & manage drop off points



## Case 1: A differentiated customer centric approach



ライフネット生命保険株式会社  
人生に、大切なことを、わかりやすく。

**第1位** 電話もウェブも HDI問合せ窓口 格付三つ星

お問い合わせ ☎ **0120-205566**  
平日9時～22時/土曜9時～18時 年末年始、日曜・祝日は除く

保険書・料明細りに請求はご契約者さま向けお手続き

ログイン (マイページ)

ライフネット生命のヒミツ | 保険商品のご案内 | あなたにぴったりのプラン選び | 生命保険のキホン | 会社情報

不安や疑問にスピーディに答えします!

**ライフネット生命のココが知りたい**

わたしたちがお答えします

▶ 詳しく見る

- ライフネット生命のココが知りたい!
- 時間を有効に使うキャンペーン
- おかげさまで 保有契約数18万件突破
- 保険を見直して 平均7,002円/月の節約

保険をご検討中のお客さまはこちら

まずは**10秒**でカンタン見積り!

**保険料シミュレーション**  
お申し込みもこちらから!

資料請求 (無料)  
「あなたのプラン設計書」付き

▶ お申し込みからご契約の流れ

ライフネット生命はわかりやすく、安くて便利な保険商品を、インターネットで提供する生命保険会社です。

保険商品のご案内

<p>万が一に備える 死亡保障</p> <p><b>定期死亡保険</b> がぞくへの保険</p> <p>万が一のときに、ご家族に 保険金が支払われる生命保険</p> <p>▶ 商品情報を見る</p>	<p>入院や手術に備える 医療保障</p> <p><b>終身医療保険</b> じぶんへの保険</p> <p>入院日数に応じた日額保障が 「一生涯」続き、保険料がずっと 上がらない医療保険</p> <p>▶ 商品情報を見る</p>	<p>がん・先進医療にも備える 医療保障</p> <p><b>定期療養保険</b> じぶんへの保険 <b>プラス</b> (がん・先進医療保障付き)</p> <p>がんや先進医療に備えられ、 入院時の自己負担分相当が 支払われる医療保険</p> <p>▶ 商品情報を見る</p>	<p>病気やケガなどで 働けない場合に備える保障</p> <p><b>就業不能保険</b> 働く人への保険</p> <p>病気やケガで長期間働けない 場合に、毎月給付金を受け取る ことができる保険</p> <p>▶ 商品情報を見る</p>
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## Case 2: Simple to understand, simple to buy

Home Get a Quote Retrieve Quote About us Life Insurance Essential Guide News & Views Policyholders



### Life Insurance that's easy to understand & easy to buy...

#### How it works...

- 1 Get a quick online quote in less than a minute
- 2 Take just 10 minutes to complete our online medical assessment
- 3 Get help or check anything over the phone with our UK based team
- 4 **Get covered instantly**

Get a Quote >

Retrieve Quote

#### How you benefit...

- Same Cover, Better Price...**  
All done online with personal telephone help if required
- Completely Protected...**  
Secure for life, backed by Scottish Friendly and covered by the Financial Services Compensation Scheme
- No Fuss, No Hassle...**  
Easy process, instant cover with digital and paper policy docs

#### How can we help?...

- Cover Calculator**
- Life Insurance Essential Guide**
- Good Reasons To Buy From Us**
- 0800 058 2929**  
Mon-Fri 8am-8pm & Sat 8am-4pm

“ I knew nothing about life insurance and was getting fed up of the whole subject until I started the online application... ”

*Read the full review on [reviewcentre.com](http://reviewcentre.com)*

# Case 3: Policy fulfilment – optimising the online experience

PINNACLE LIFE

we've made buying life insurance simple...

get started ▶

CONTACT US 中文

ABOUT US WHY LIFE INSURANCE? BLOG PRODUCTS PARTNERS EXISTING CUSTOMERS

Providing Advice | Privacy and Security | Powered by Intelligent Life | Copyright Pinnacle Life 2011 | Awards

PINNACLE LIFE

Q. what is your height?

158  
5'2"

cm 100 110 120 130 140 150 160 170 180 190 200 210 220  
feet 4 5 6 7

HEIGHT

Q. how much do you weigh?

58  
9s 2"

kg 40 50 60 70 80 90 100 110 120 130 140  
stone 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22

WEIGHT

back next question ▶

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NZILA WINNER 2009

PINNACLE LIFE

DO YOU SMOKE?  
 YOU'RE A SMOKER IF YOU'VE SMOKED TOBACCO OR ANY OTHER SUBSTANCE IN THE PAST 12 MONTHS

for a quote tell us:

are you? male or female

do you smoke? yes or no

your age?

31

20 25 30 35 40 45 50 55

AGE

back quote ▶

CONTACT US 中文

DAVY AWARDS SILVER

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PINNACLE LIFE

right, here is your quote:

LIFE COVER THIS IS HOW MUCH MUCH WE PAY YOU IF YOU DIE

select an amount of cover and see typical prices offered by other insurers.

cover	price	select
\$100,000	\$10.83 monthly	<input type="checkbox"/>
\$150,000	\$13.50 monthly	<input checked="" type="checkbox"/>
\$200,000	\$16.17 monthly	<input type="checkbox"/>
\$250,000	\$18.84 monthly	<input type="checkbox"/>
\$300,000	\$21.50 monthly	<input type="checkbox"/>
\$350,000	\$24.17 monthly	<input type="checkbox"/>
\$400,000	\$26.84 monthly	<input type="checkbox"/>
\$500,000	\$29.50 monthly	<input type="checkbox"/>
\$600,000	\$34.31 monthly	<input type="checkbox"/>
\$700,000	\$39.11 monthly	<input type="checkbox"/>
\$800,000	\$43.91 monthly	<input type="checkbox"/>
\$1,000,000	\$53.51 monthly	<input type="checkbox"/>

COMPARE YOUR QUOTE

AMP	\$23.82 monthly
Asteron	\$14.96 monthly
CIGNA	\$16.14 monthly
Sovereign	\$16.04 monthly
Tower	\$20.00 monthly

prices are sourced from publicly available information as at 5 October 2011... [more](#)

ok, what happens if I proceed?

back proceed ▶

CONTACT US 中文

IMA WINNER 2007

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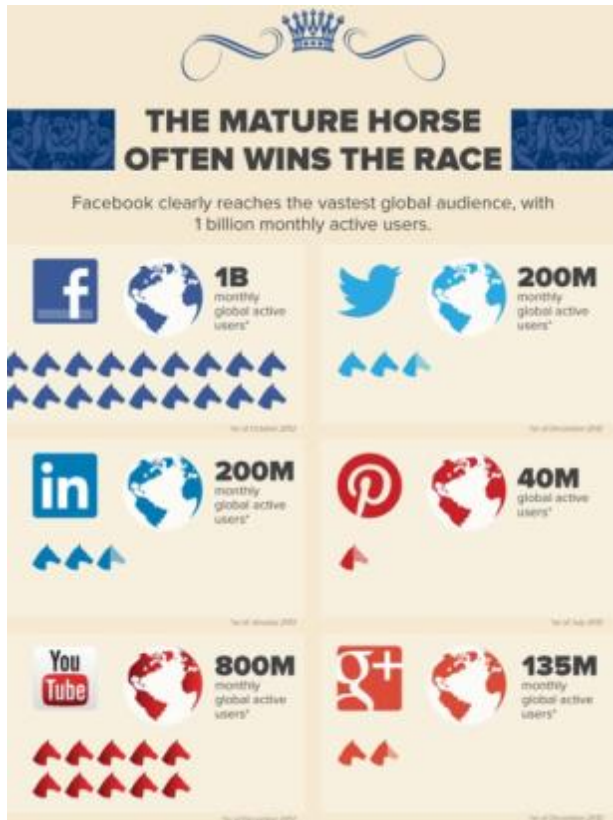
Swiss Re



# Social Media



# The Social Media population



## Monthly Visits on Top Social Networking Websites



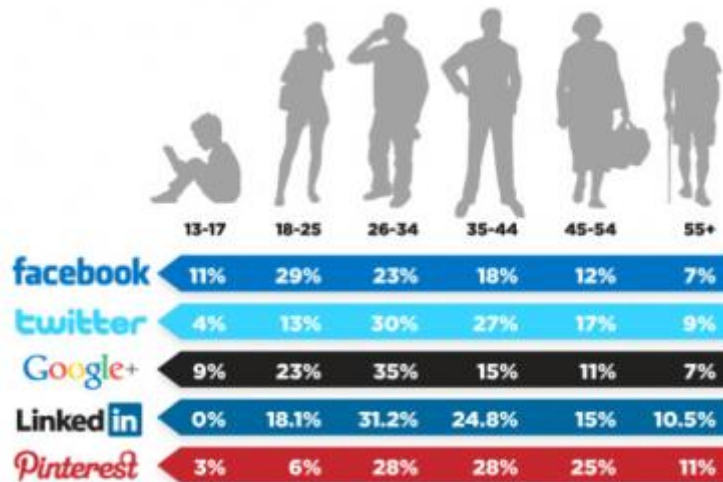
**There is a difference between user numbers and user activity. Insurers need to understand what they need EXPOSURE or ENGAGEMENT**





# Know your customers

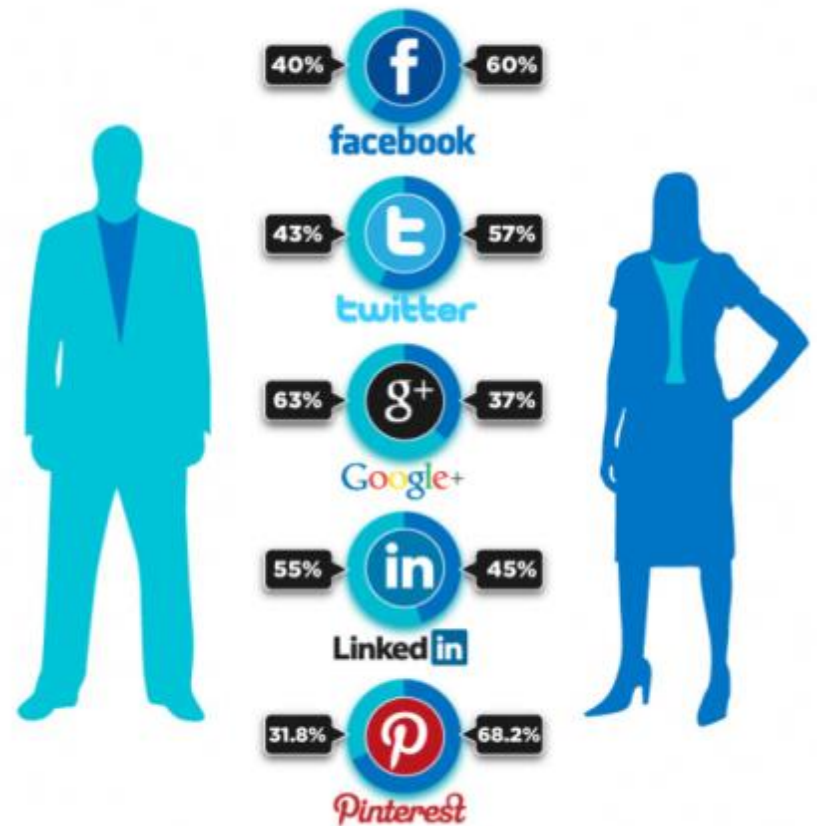
## Age Demographics of Social Networking Users



Consumers have access to unprecedented levels of information



## Male-Female Ratio





More than **BRANDING** and  
**CUSTOMER SERVICES**



## Risk Management



More and more insurance companies are using Social Media sites to detect insurance fraud. Consumer organisations and lawyers have argued that scouring social networking sites to find evidence of insurance fraud, is an invasion of privacy. But insurance companies and their attorneys argue that they only use public available information on social media profiles and do not invade any privacy.


# Social media and the impact on claims

## Late Insurance Customer's Wife Wins £100k Claim with Twitter, Social Media, Stephen Fry

Christophe Langlois | May 2, 2013 | 0 Comments

 Share
  Tweet 0
  +1 2
  Pin it
  Like 0

**After 5 months of an active social media campaign on twitter, the wife of a late Friends Life insurance customer won £100K claim with the support of Stephen Fry and over 63K signatures on change.org.**

 **Nic Hughes** of Brantham, 44, died of cancer of the gall bladder last October. Prior to his death, he learned that Friends Life (@FriendsLifeTalk) had cancelled his insurance policy on claims of failure to declare other symptoms that may disqualify him.

The Suffolk family argued that Hughes qualified all the necessary pre-policy checks. However, the Friends Life said that Hughes only disclosed his ulcerative colitis. He failed to reveal his misery of pins and needles, as well as the doctor's advice to reduce his alcohol intake.

According to the supportive letters sent to the insurance company, doctors asserted that the pins and needles and alcohol intake did not cause his death.

### 63,000+ Signatures on Change.org

The petition on change.org, Friends Life (@FriendsLifeTalk): Pay out Nic Hughes' critical illness policy #NicsFight, was posted by Hughes' best friend, Kester Brewin who wrote to **Andy Briggs** - Group and UK CEO of Friends Life. Stephen Fry's campaign and the people who signed the online petition demanded Friends Life to pay.

*"Nic was my best friend. He was a hugely talented guy, a fantastic dad and a loving husband. Nic died of cancer in October aged just 44 years old.*

*Instead of focusing on his family in his last few months of life, he was forced to spend it battling his life insurance firm Friends Life over his critical illness policy. Despite declaring all previous illnesses, conditions Friends Life cancelled his policy. Nic was convinced that he had given them full disclosure and that when they offered him the policy, they had done their checks. To put it simply, he died of cancer, but they refused to pay over pins and needles. His consultant is outraged at the way Friends Life have treated Nic, and has written to Friends Life, saying: "I think it cruel and highly distasteful that two irrelevant details from his medical history have been used*

s://as some sort of pretext to deny him a payment on his critical illness policy,fig.png

Over 63,000 sympathized with the family and joined the petition. Here are some of the supporters' reasons:

- **Sir Ted Trumpet**  
 This is absolutely disgraceful behaviour by a company who revelled in pre-tax profits of £722m in 2011
- **Peter Watkinson**  
 Because what they are doing is morally wrong. Stop screwing the little man because you have made bad investments and want to pay huge dividends to your shareholders.  
 On Thursday, Ms Hancock took the case and the financial ombudsman ruled the policy to be wrongly cancelled. Friends Life agreed to pay the £100,000 claim in full, plus interest.

### David £100k, Goliath 0

Friends Life Spokesperson: *"We committed to abide by the Financial Ombudsman Service's (FOS) decision and, while we continue to have concerns about this case, we are sympathetic to the circumstances of Mr Hughes' family and believe it would be unfair to prolong the claim process any further. Therefore, rather than refer this case to a senior Ombudsman for review, we are making a payment to the family for the full value of the claim, plus interest. This is in addition to the ex-gratia payment already made."*

*Covered by my Visible Banking Team*

**Clearly social media played a big part in this case. How will insurance companies deal with claims that have become viral in the social media world? As an insurance customer however, will this case give regular customers the power to stand up against big insurance companies that try to take advantage of their customers?**



## What Type Of Data is Available Online ?

- 'Death' records
- Obituaries & Death Notices
- News articles
- Lawsuits: Probate, Family, Civil, Criminal, Bankruptcies
- Marriage and Divorce records
- 'People Finder' databases (\$\$\$)
- Delinquent Taxpayers
- Incarceration Records
- Registered Sex offenders
- Property Assessments/Deeds
- Motor Vehicles/Watercraft/Aircraft
- Accident Reports
- Financial data (ex. 'Dun & Bradstreet')
- Internet domains (including 'Whois' directories)
- Telephone directories (including cell phones, international directories and 'reverse look ups')
- Fictitious Business Names/'Doing Business As' filings
- Corporate filings
- SEC filings
- Education Verification
- Professional License verification
- Driver's History reports
- VIN with Claims
- License plate numbers
- Boat registrations
- Aircraft registrations
- Address History
- Potential Relatives/Beneficiaries
- Licenses (includes professional certifications, driver's histories, FAA airmen registry, hunting & fishing permits, concealed weapons, DEA controlled substances schedules)
- State & Federal Legal Statutes/Regulatory Compliance



## Case 1: Selling through Facebook



facebook

Email or Phone Password Log In

Keep me logged in Forgot your password?

Malayan Insurance (Philip... Malayan Insurance Like

MALAYAN INSURANCE  
A YGC Member  
**MALAYAN ONLINE**  
Peace of Mind at Your Fingertips

Shopping Bag  
Drag & Drop Products to Me  
Open Bag

iTravel Total One Protection i4U Fire Insurance

Category: State

Malayan Insurance is the leading non-life insurance company in the Philippines.

For over 80 years we have given great service, comprehensive protection, and speedy processing, but what we've done to really stay on top time and time again is cater to the needs of the Filipino. We continue that same tradition today with Malayan Online, the first in the country to have non-life insurance available on Facebook.

You know you've put-off getting insurance long enough. Now we've made it fast, easy, convenient, and even more dependable than before. For today's lifestyle, Malayan Online is insurance that clicks.

Get insured today with Malayan Online. Peace of mind at your fingertips.

iTRAVEL TOTAL ONE PROTECTION i4U

"Malayan Online" allows you to complete the entire policy acquisition journey on Facebook. You can choose to automatically use your personal info (e.g. name, surname, email, date of birth, etc.) from Facebook or fill it in manually.

**This is one of the first (if not the first) insurance company to sell insurance policies on Facebook. They offer travel insurance, personal accident, life insurance, critical illness insurance and some other health products**

\* click on the above picture to go straight to the Facebook page



## Case 2: Regular customer engagement

The screenshot shows a Pinterest profile for 'Discovery Vitality'. The profile header includes the Discovery Vitality logo and a description: 'Vitality is Discovery's science-based wellness programme that has been clinically proven to make our members healthier.' Below the header, there are 11 boards displayed in a grid. Each board has a title, a main image, a pin count, and a 'Follow' button. The boards are: 'Food for thought' (172 pins), 'We like to move it' (131 pins), 'Little bursts of joy' (48 pins), 'Life's truths' (64 pins), 'Gear up' (107 pins), 'Prevention is better than cure' (30 pins), 'See the world' (104 pins), 'Get to Gold' (57 pins), 'Baby steps' (43 pins), and 'Preggicious' (37 pins). The profile also shows 413 followers and 132 following.

**Discovery Vitality, which is the loyalty program run by the Discovery Insurance Group (life, medical, short term, banking, investment), successfully advertises and engages its members via Pinterest.**

**This platform allows them to regularly engage with customers and target a very specific demographic of users (through sub groups).**



## Case 3: Insurance & Social Media

The image shows a screenshot of a Facebook post from Liberty Mutual. The post is titled "Liberty Mutual - Quote for Hope" and is categorized as a "Service Company". The main content of the post is a promotional graphic with a pink background. At the top left of the graphic is the Liberty Mutual logo. In the center, the text "Quote for Hope" is written in a large, bold, pink font. To the right of this text is the Susan G. Komen logo, which includes a pink ribbon and the text "Susan G. Komen FOR THE Cure." Below the main text is a photograph of three young women smiling and looking towards the right. At the bottom of the graphic, a dark pink banner contains the text "Get a quote and Liberty Mutual will donate \$5 to fight breast cancer." in white. The Facebook interface elements are visible around the post, including the search bar at the top, the Liberty Mutual profile picture on the left, and a list of menu items such as "What's Happening", "Insurance", "Careers", and "Quote for Hope".

Liberty Mutual (US) has launched a campaign on its Facebook page where it will donate \$5 to a breast cancer charity for every life insurance quote.



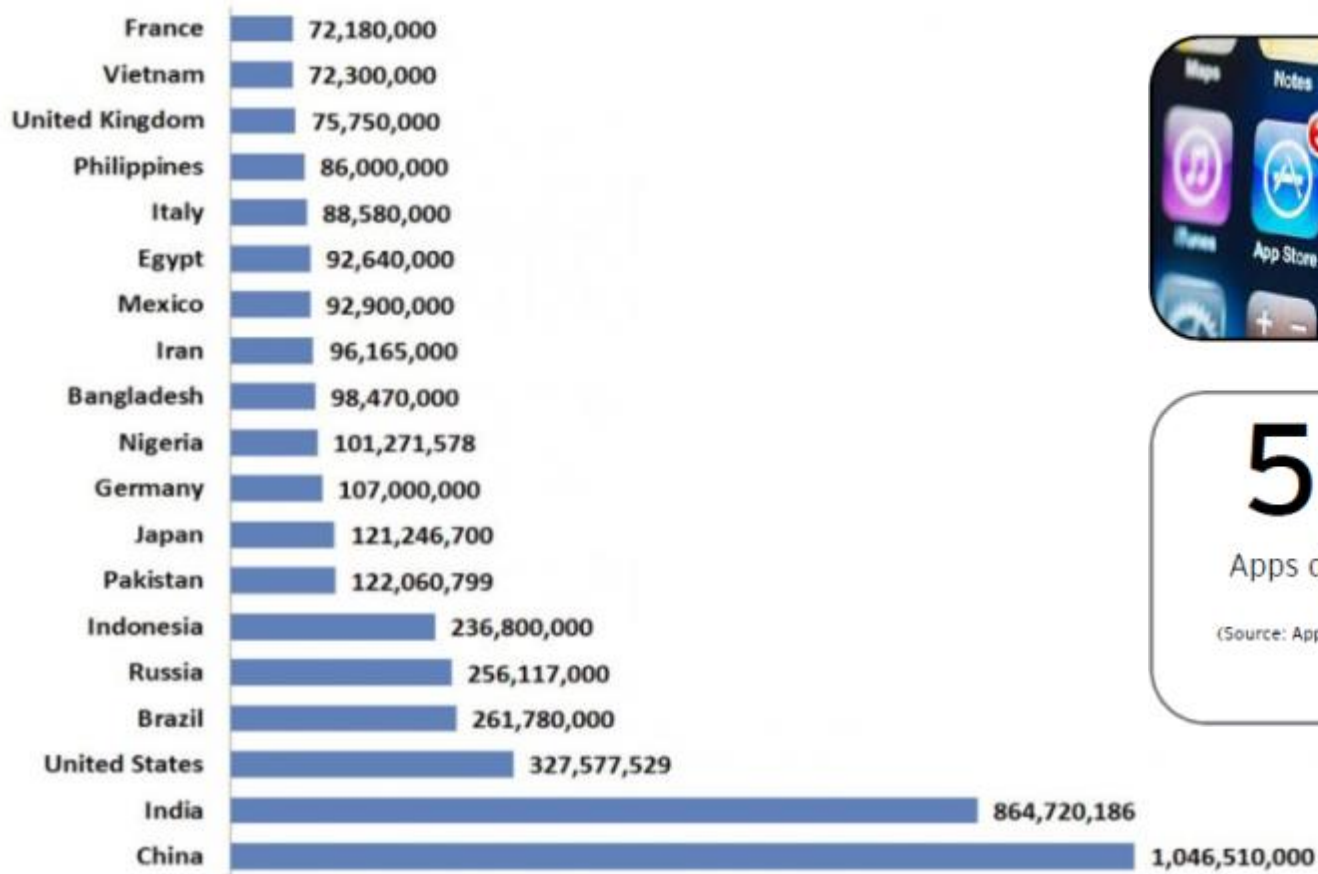
**Mobile**





# Mobile phone numbers have radically increased

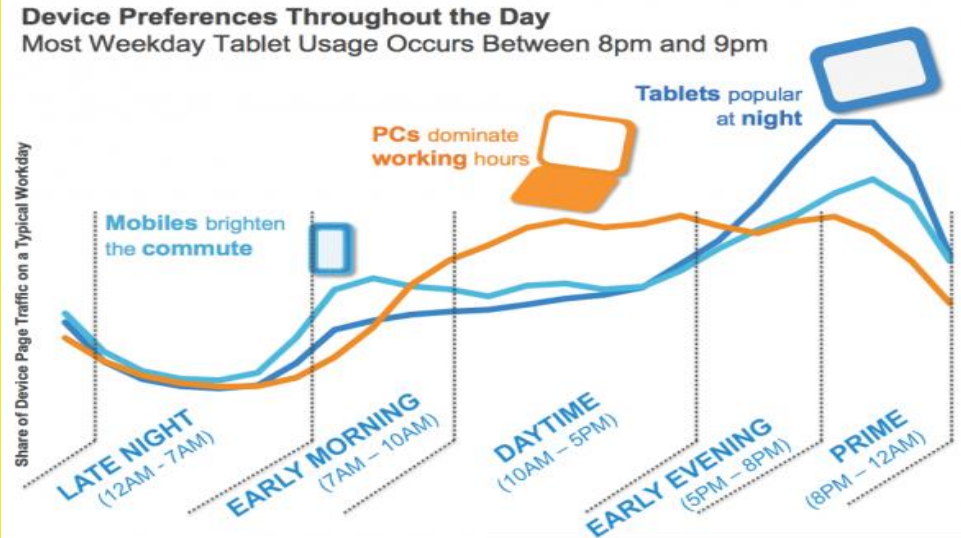
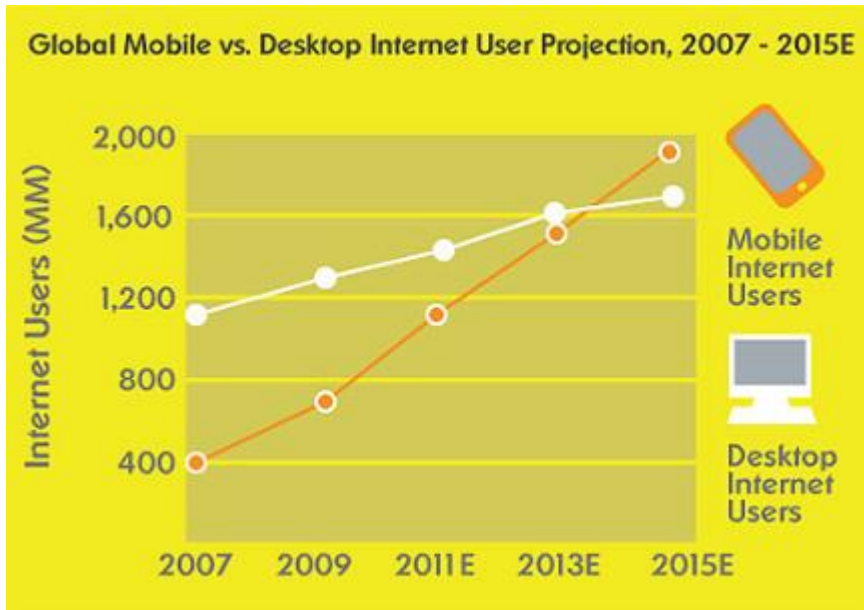
**Top 20 Countries in the World By Number of Cell Phones**



**59%**  
 Apps do not break even  
(Source: App Promo survey 2012)



# Mobile Internet > Desktop Internet in 2013



COMSCORE. © comScore, Inc. Proprietary. Source: comScore Device Essentials, Monday, 21<sup>st</sup> January 2013, UK 31



It is important to have an engagement process designed for the customer that is device independent and continuous when switching devices or even allow for multiple device use on one process (e.g. application form)

<http://www.digitalbuzzblog.com/2011-mobile-statistics-stats-facts-marketing-infographic/>



## To App or not to App

- Majority of the Apps are being deleted within 3 months to a year
- Challenges for insurers
  - not FUN!
  - not INFORMATIVE
  - not RELEVANT
  - not ENGAGING

**Defines user  
acceptance and  
regular usage!**





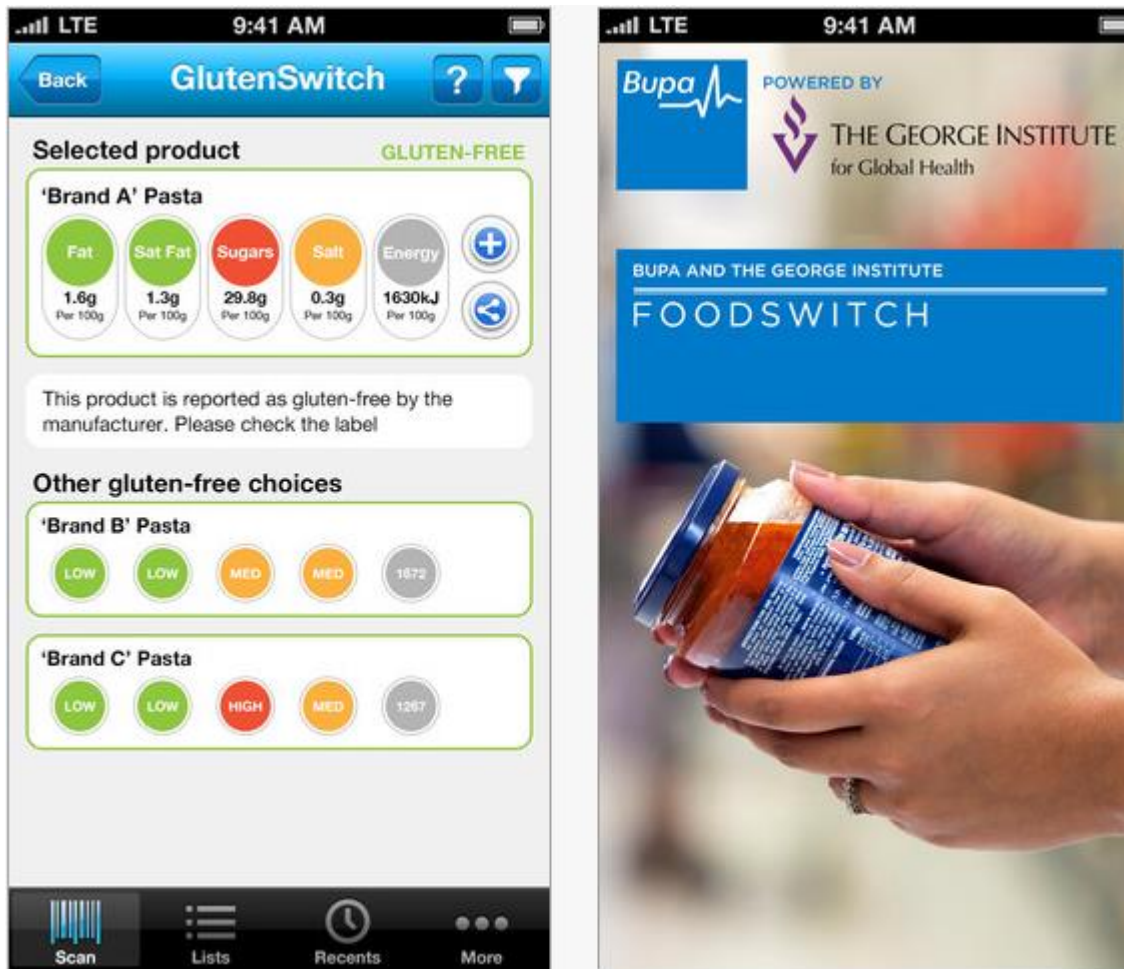
## Case 1: Great Eastern's 21 Days Mobile App

- Health & wellness themed app to support brand and company positioning
- Research says that it takes 21 days to form a new habit. Set your goal and make it a habit in 21 days with this app.
- Acts as a mobile coach to achieve your health and wellness goals and keep you motivated along the way.
- Support from family & friends through sharing via FB & twitter





## Case 2: Bupa's Foodswitch



This is an app that the health insurer makes available to users that allows them to scan the bar code of the food they are purchasing and suggest healthier alternatives. This makes it easier for people to get access to this "informed" opinion and have it on-hand.

\* click on the above picture to go straight to the website





## Case 3: Insurance & Mobile

- 'Better Health' app - Swiss Re's mobile app with the most important features:

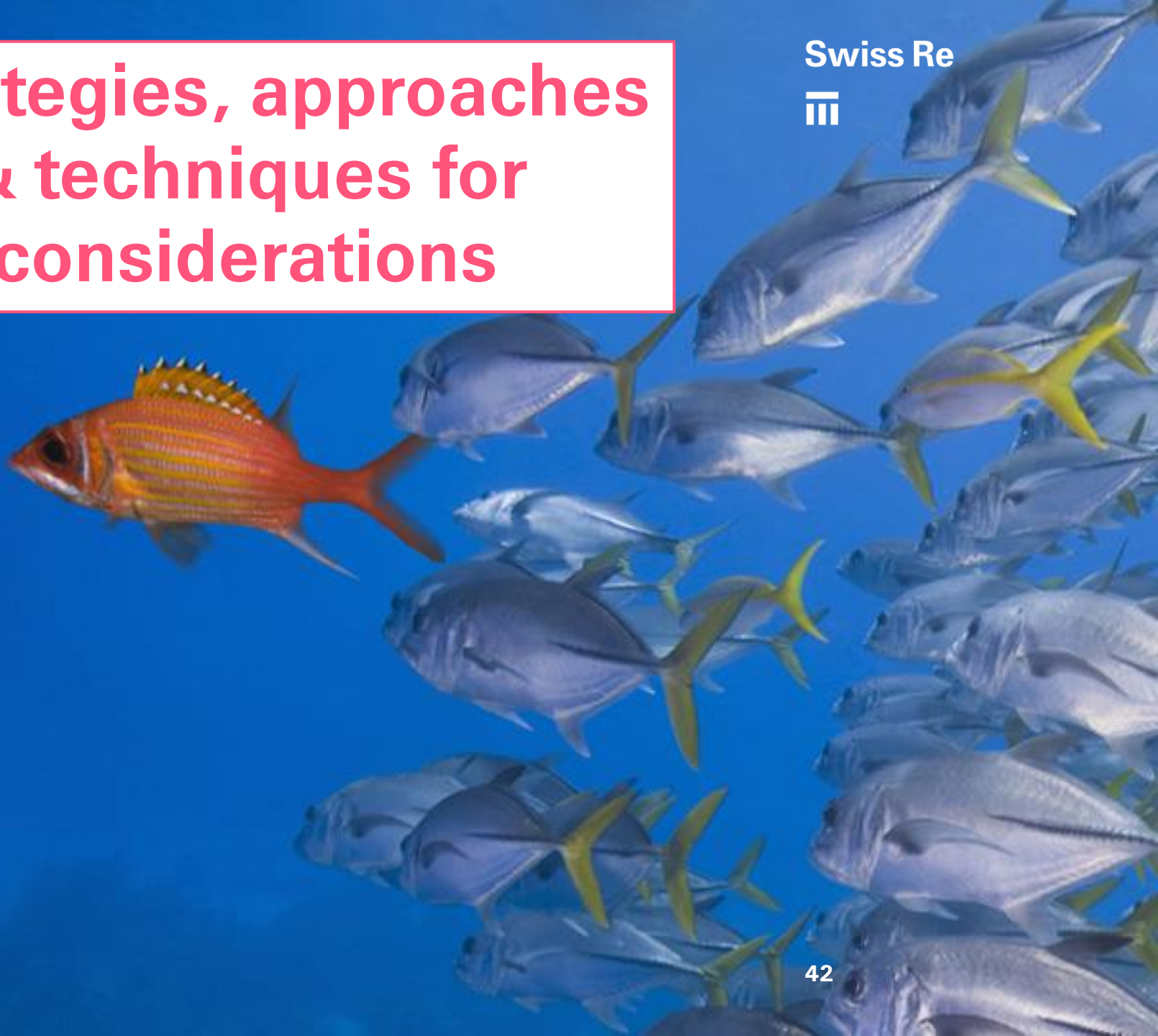
- Pedometer
- Health Tracker
- Route and distance tracker
- Life expectancy calculator (share via FB, Twitter, email)
- Age photo feature (share via FB, Twitter, email)
- Insurance quote (if needed)

Swiss Re makes this white-labelled app available to our clients



# Strategies, approaches & techniques for considerations

Swiss Re





## Strategies, approaches & techniques for consideration – digital

- Push campaigns through a Wellness Platform to "pre-selected" customers
  - Personalized product offer based on the "health risk profile" of customers
  - Seamless & hassle free products with u/w questions embedded in the health risk assessment
  - Value-added benefits and services will be needed to engage customers and promote repeat and future purchase

### ■ Wearable technology

- Customer engagement
- Better understand customers
- Data doesn't lie
- Early intervention to encourage healthy lifestyle
  - drive claims cost down
  - lower insurance premium
- Right time for insurance



**Let's start eSmartHealth**  
1 · 2 · 3 !!

- 1

Monitor health data accurately using compatible health devices
- 2

Upload health data wirelessly to the eSmartHealth cloud
- 3

Manage health data via the eSmartHealth website anytime

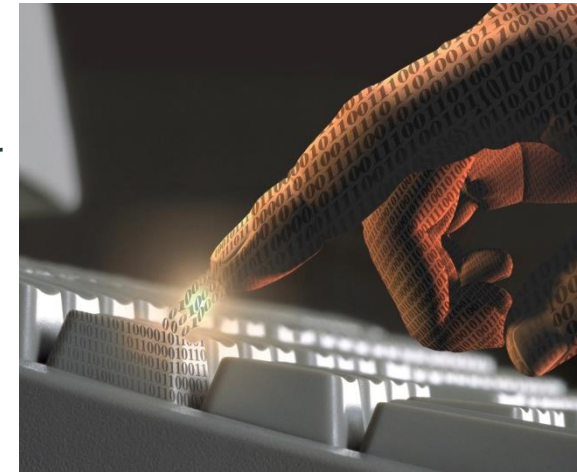
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eSmartHealth  
Service Introduction



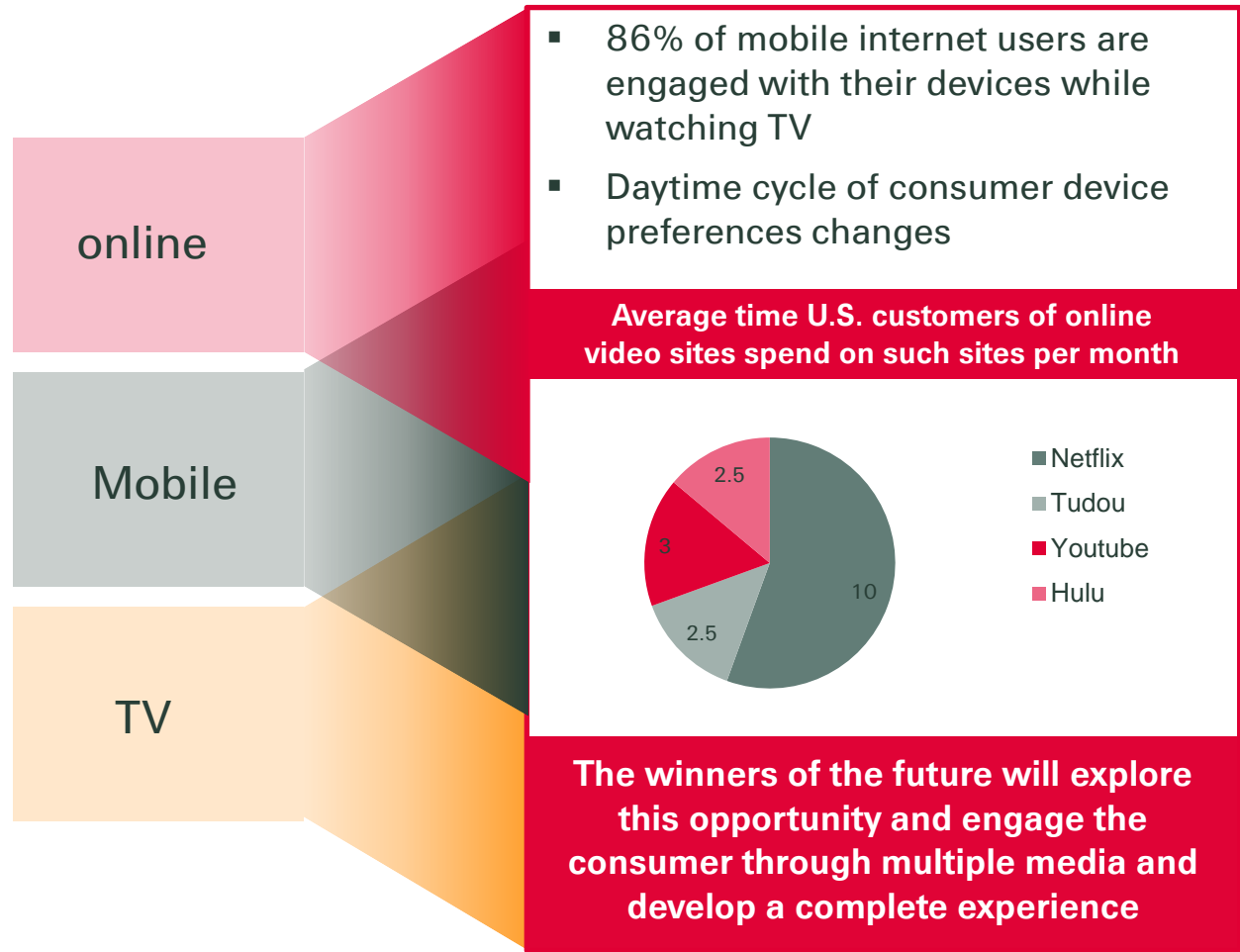
## Strategies, approaches & techniques for consideration – digital

- Online channel to support Advice /f2f channel rather than compete against it
  - f2f vs Assisted vs Non-assisted
  - Should online be a separate channel or complementary (or both)?
  - Opportunity to move from a single to multiple product strategy. Use customer information collected over time to propose more complex products sold through f2f distribution.





# Blended models



# Strategies, approaches & techniques for consideration – retail & brand affinity

- Trend: Consumers are spending less time traditional financial service providers while interaction with other distributors, online and offline, is increasing
- Consumers in many countries are showing an increasing willingness to acquire insurance and other financial services from new (non-financial) distributors, such as retailers and brands (where there is an affinity and an established relationship)
- Number of retailers offering financial and insurance products is increasing with market share of new business sold through retailers on the rise in many countries
- An opportunity not maximised in Asia?
  - Generally not common - some retailers do have programs in place but play a passive role. Insurers' approach is to generate leads through the retailer's customer base to support other distribution channels
  - Brand affinity & forthcoming customer loyalty is rarely leveraged resulting in missed opportunity for both retailer and insurer – propensity to buy not maximised

Swiss Re



# Strategies, approaches & techniques for consideration – The Distribution Equation (bancassurance)



- ✓ Simple and easy to sell when needed (Bancassurance)
- ✓ Simple underwriting
- ✓ STP
- ✓ Training & Coaching
- ✓ Genuine Needs Based Sales Process supported by KPIs that allow this
- ✓ Marketing uniqueness and differentiation
- ✓ Lifestyle focused to capture 100% of customers
- ✓ Segment specific solutions
- ✓ Thoroughly researched product innovation
- ✓ Bought in the place of the customers choice
- ✓ Optimising the customer data and cross sell opportunities

# Future strategies, approaches & techniques – Conversational Selling (bancassurance)

Swiss Re



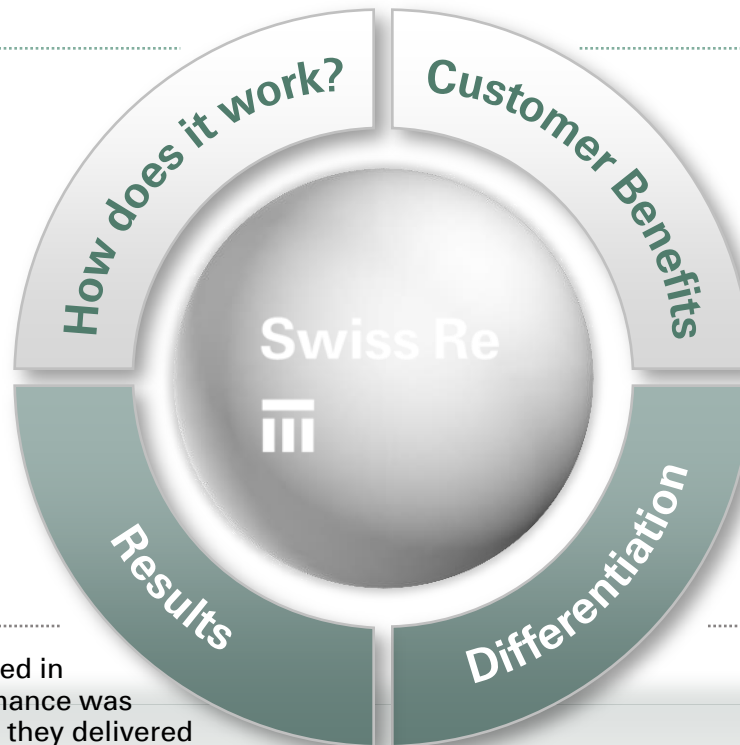
2005

## An Award Winning Game Changer in Sales Dialogue Skills

- The lead generator is trained to use a phrase or a series of phrases (without even mentioning the word “product” or “insurance”) whilst the authorized sales person is trained to use a customer friendly interview process that revolves around four “key” questions designed to “unlock” the genuine needs of a customer.

- This approach creates trust and allows the sales person to understand 80% of what they need to know to fully understand needs, prioritise them and deliver solutions, all in less than 15 minutes.

- Conversation selling skills was launched in Indonesian bank in 2010. The performance was measured against a control group and they delivered an average increase in sales leads of 282%, case count doubled and NBI increased by 151%. Results from a similar control group in Philippines have shown a 43% increase in leads resulting in a 56% increase in case count; indicating even higher quality leads.



- Customer benefits: Customer feedback and data suggest that they prefer this very low-key, softer sales approach rather than product push that is prevalent in most sales environments in Asia. Happier customers means higher retention, higher propensity for cross-sell, up-sell and higher referrals.

- Whilst many types of selling exist around the world (e.g. consultative selling etc.) Conversational Selling hasn't been used before in a structured process with training & role play from a certified Conversational Selling Coach.



Swiss Re



Thank you

SWISS RE  
**150**  
YEARS



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