

USE CASE OF CORE PAS SUITE

MAJOR TOPICS IMPACTING INSURANCE BUSINESS



TOPICS

PERSONALISING THE CUSTOMER EXPERIENCE...

1. Shift to health management from insurance
Insurers, armed with wearable devices and other data, will increasingly play a prominent role in managing the health, reducing claim ratio
2. Personalised omni-channel journeys
Insurers will integrate physical and digital hybrid distribution channels throughout the customer lifecycle, embedded to customer's day to day life



INNOVATING FLEXIBLE PRODUCT SOLUTIONS...

3. Tailored solution for different life stages
Customers will increasingly demand flexible solutions, with the ability to change coverages, as their life circumstances change
4. Value added services and non-monetary benefits
Expansion into adjacent services and non-monetary benefits will provide new sources of value with further embedding carriers in their customers' lives



CUSTOMISING ACTUARIAL APPROACH...

5. Dynamic Underwriting
The actuarial approach will be completely different, with lifestyle, behaviour pattern and health / environment being primary components, augmented by medical and behaviour data
6. Packaged and bundled product
Insurers will significantly innovate their traditional products, making it more interesting and fashionable, attracting younger generation.

BUSINESS VALUE

OMNI-CHANNEL ENABLEMENT



MOBILITY ENABLEMENT



SCENARIO BASED INSURANCE



PARTNER ENABLEMENT



CONNECTIVITY ENABLEMENT

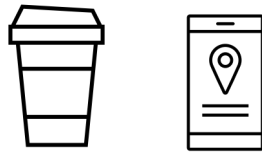


CUSTOMER SUCCESS CASE STUDY - CORE PAS SUITE FOR EMPLOYEE BENEFIT

A typical digital touch point for a member of National Building Association, start a journey to opt-in



Morning at Coffee



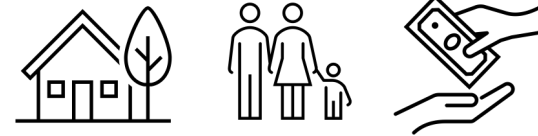
Receive notification to opt-in for the EB programme

Later at a break



Log into Affinities Web, Sign up for the flexiCare and, Top up my cover

Back at home



Discussed with Lesley, my wife and decide to add-on dental cover for her and kid

Later... at work



Get injured and hospitalised, made a claim on portal, and receive Notification for payment made

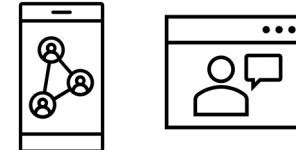
Feel at the heart of DIGITAL WORLD



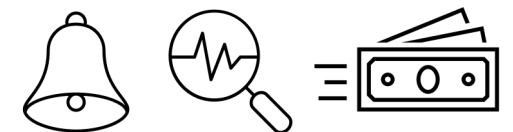
Discuss and stack up a customised flexiCare for NBA



Aggregated to the master policy
Assess and Issue certificate for member



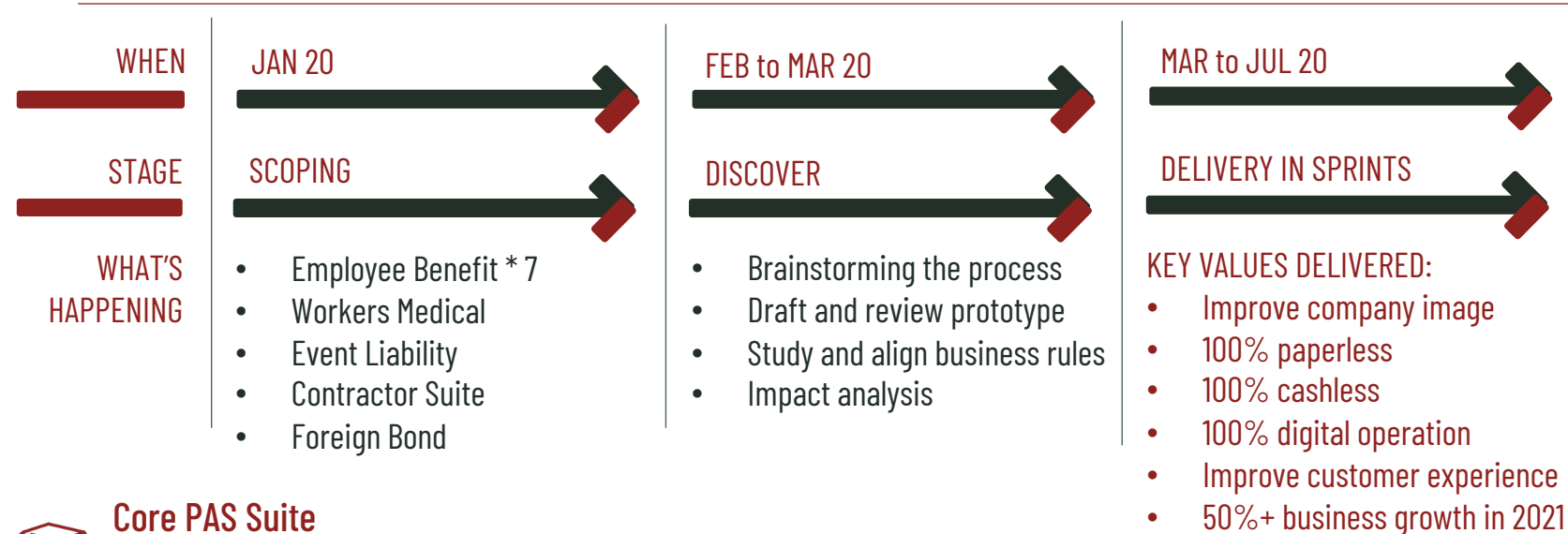
Share a link of pending medical check request for Lesley and kid;
Instant reply and process to accept



STP processed, direct payment made

CUSTOMER SUCCESS CASE STUDY – CORE PAS SUITE FOR EMPLOYEE BENEFIT

NTUC INCOME's PROJCT BIX (Business Insurance Xpress) is a business driven Digital Transformation Programme, aiming at establishing the corner stone of the future targeted digital platform to solve the very business problem which is EB products and other corporate solutions are distributed and operated in a very traditional / manual way. This slows down the growth and limits the revenue generation.



NEXT STEPS:

Scoping and discovering the business needs for the future releases, onboarding more line of business from either General Insurance portfolio or Life Insurance portfolio.



Core PAS Suite

Multi-tenancy new-gen PA system which digitise the whole value chain



Employee Benefits PAS

E2E solution to digitalise EB products, operation and HR/Employee self-servicing



Consumer Line PAS

PAS Suite for personal line business



SME PAS





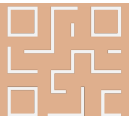
PAS Suite for SME business

DIFFERENTIATION OF INSURERMATE COREPAS SUITE

COMPARISON

INSURERMATE COREPAS

LEGACY COREPAS

1	Architecture 	API-Based Architecture -> Open, Boundaryless, scalable.	+	-	Rigid Architecture -> Closed, Clear boundary, Hard to scale
2	Purpose of Design 	Ecosystem, Omni-channel, Digital Operation, Automated DevOps	+	-	Serves internal operation purpose
3	Products Supported 	All Products on One Platform: General & Life, Personal & Group, Traditional & Micro	+	-	Support certain product lines with rigid structure
4	Non-Function Measurement 	Internet-age Technologies	+	-	Traditional Enterprise Technologies
5	Tech Stack 	7 * 24 availability, High Performance, Robust Security	+	-	Limited availability, performance and Security