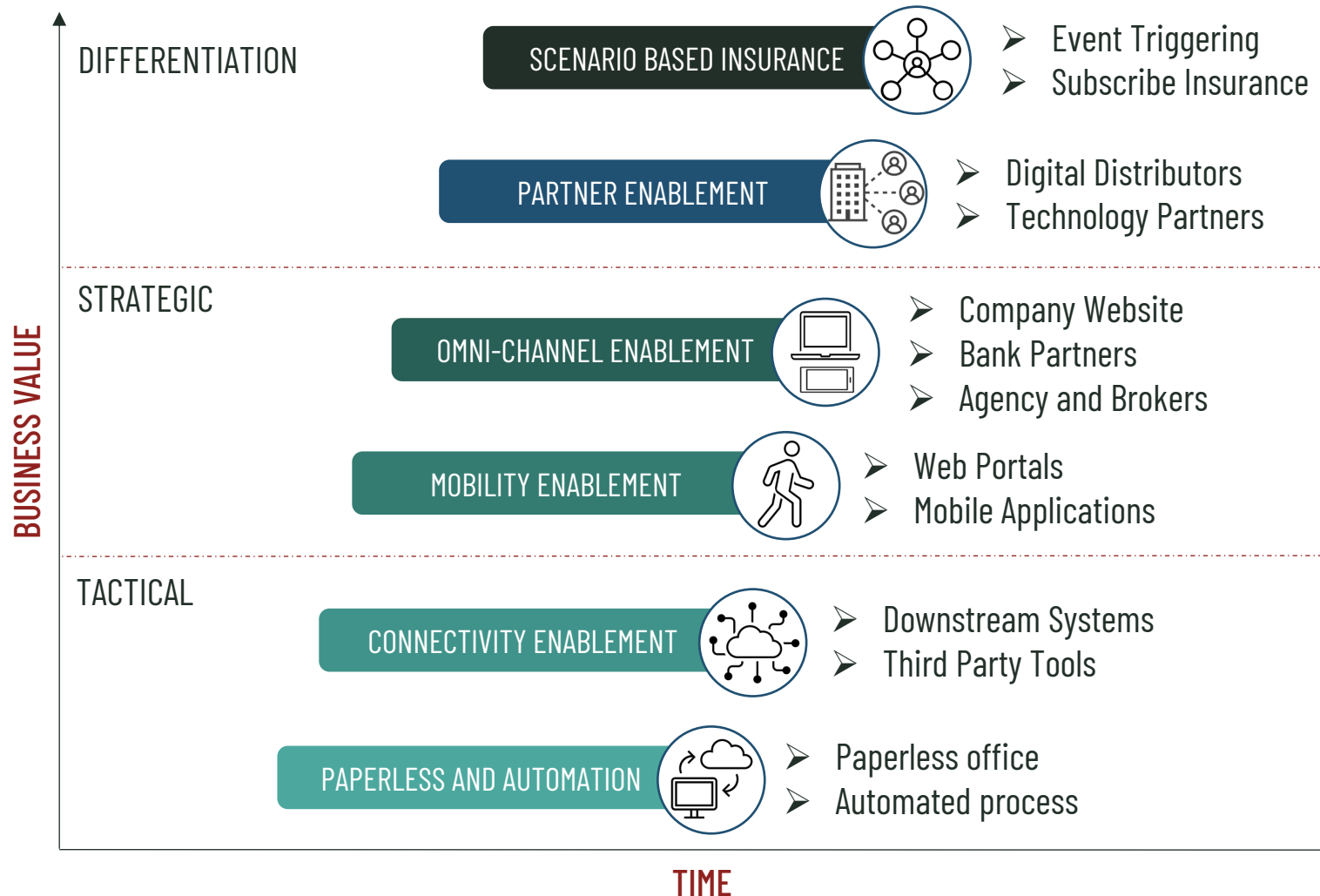


USE CASE OF MICRO-INSURANCE PLATFORM

DIGITAL TRANSFORMATION AT DIFFERENT STAGES



EXCITED FOR THE FUTURE

The insurance industry is going to get younger, fancier and everywhere, to become a fashion. For the customers are getting younger demanding more versatile products. And yes, your employees will probably not be coming back to the office.

DIGITALISATION

Is to modernise the entire business model with digitalised touch points, more leads and scenario based journey are targets to meet. Usually driven by digital transformation team.

DIGITISATION

Is to modernise the systems and / or tools with the traditional business model, more efficiency and connectivity are targets to meet. Usually driven by operation and ICT team.

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



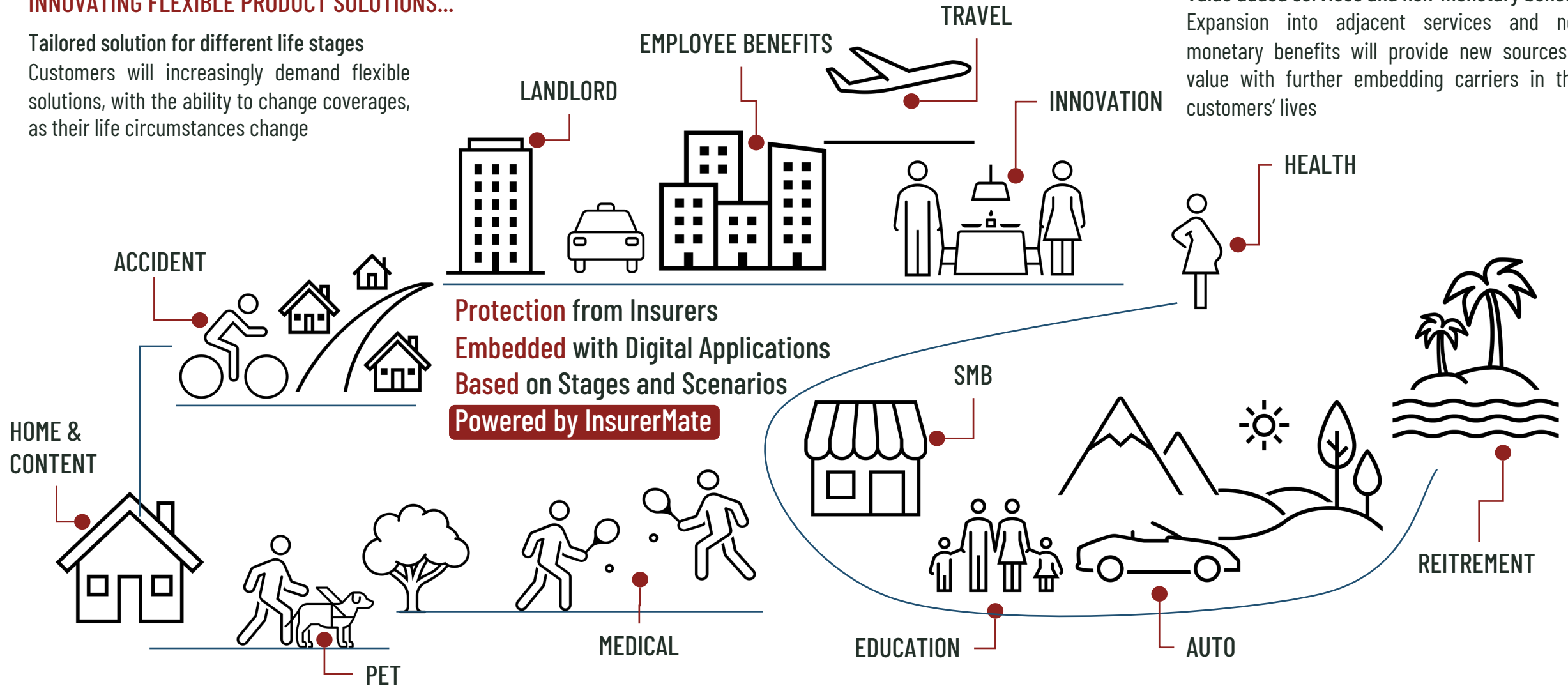
TRANSFORM BUSINESS TO EMBEDDED MICRO INSURANCE

INNOVATING FLEXIBLE PRODUCT SOLUTIONS...

Tailored solution for different life stages

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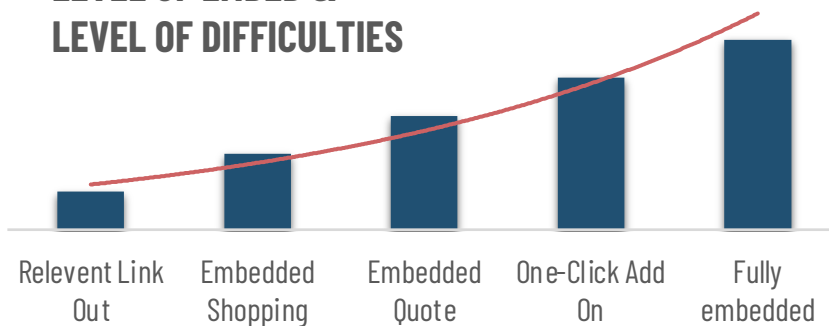


POTENTIAL DIGITAL DISTRIBUTORS AND EMBEDDED LEVEL

KEY ASPECTS OF DIGITALISED INSURANCE BUSINESS

CATEGORY	E-COMMERCE	HEALTH	FINANCIAL SERVICES	PET	LIFE STYLE
DIGITAL DISTRIBUTOR / PARTNERS					
RELEVANT LOB	HOME & CONTENT SMB P&C INNOVATION	HEALTH MEDICAL LIFE INNOVATION	LIFE HOME SMB P&C INNOVATION	PET INNOVATION	LIFE SMB INNOVATION

LEVEL OF EMBED & LEVEL OF DIFFICULTIES



Regulatory becomes more difficult for higher 'Embedded Level'

When design business plan, we need to find the balance between regulatory and customer experience

It's not just about sales, it's also about services

Embedded services and claims, in most of the embedded insurance business are the key success factors

Ability to operate multiple Line of Business in the most efficient way

Innovative and embedded insurance product and services are cross lines, bundled and packaged.

CUSTOMER SUCCESS CASE STUDY – MULTI TENNENT COARE PAS

Shopee (SEA Money) has expanded quickly in insurance industry by acquiring insurer and broker licenses in multiple countries. Its strategic focus is to offer innovated micro-insurance to the market via internet channels and automate the E2E operation with near-zero manual touch.

Bytesforce InsurerMate platform was selected to fulfill the ambition due to its abundance of APIs, cross-country multi-tenancy design, and powerful digital operation features.

