

Innovating Healthy Ageing, an Insurance Perspective

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Allianz 

Allianz, the world's largest insurer

**~85 million
customers**

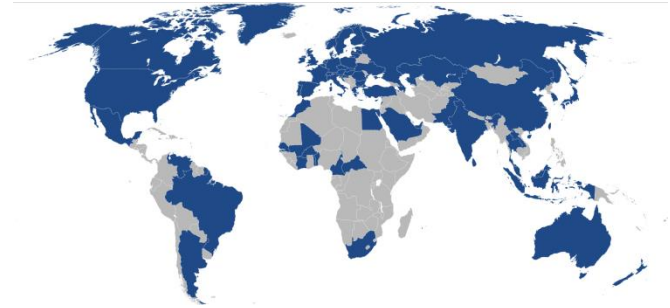
(2015)



Allianz

**~147,000
employees**

(2015)

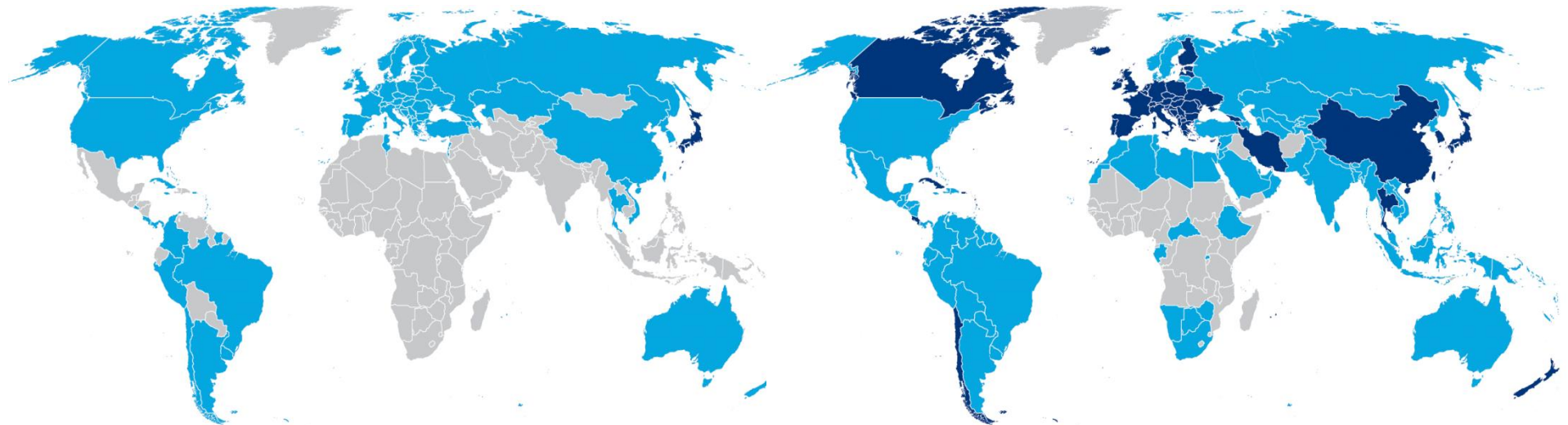


Present in **70+** countries

**€ 125.2 bn
total revenue**




(2015)

Populations are getting older



2015

Percentage aged
60 years or older:

-  30% or more
-  10 to <30%
-  <10%

2050

Source: WHO world report on ageing and health 2015

People are living longer

60 years

+20 years



... but quality of life is not keeping pace

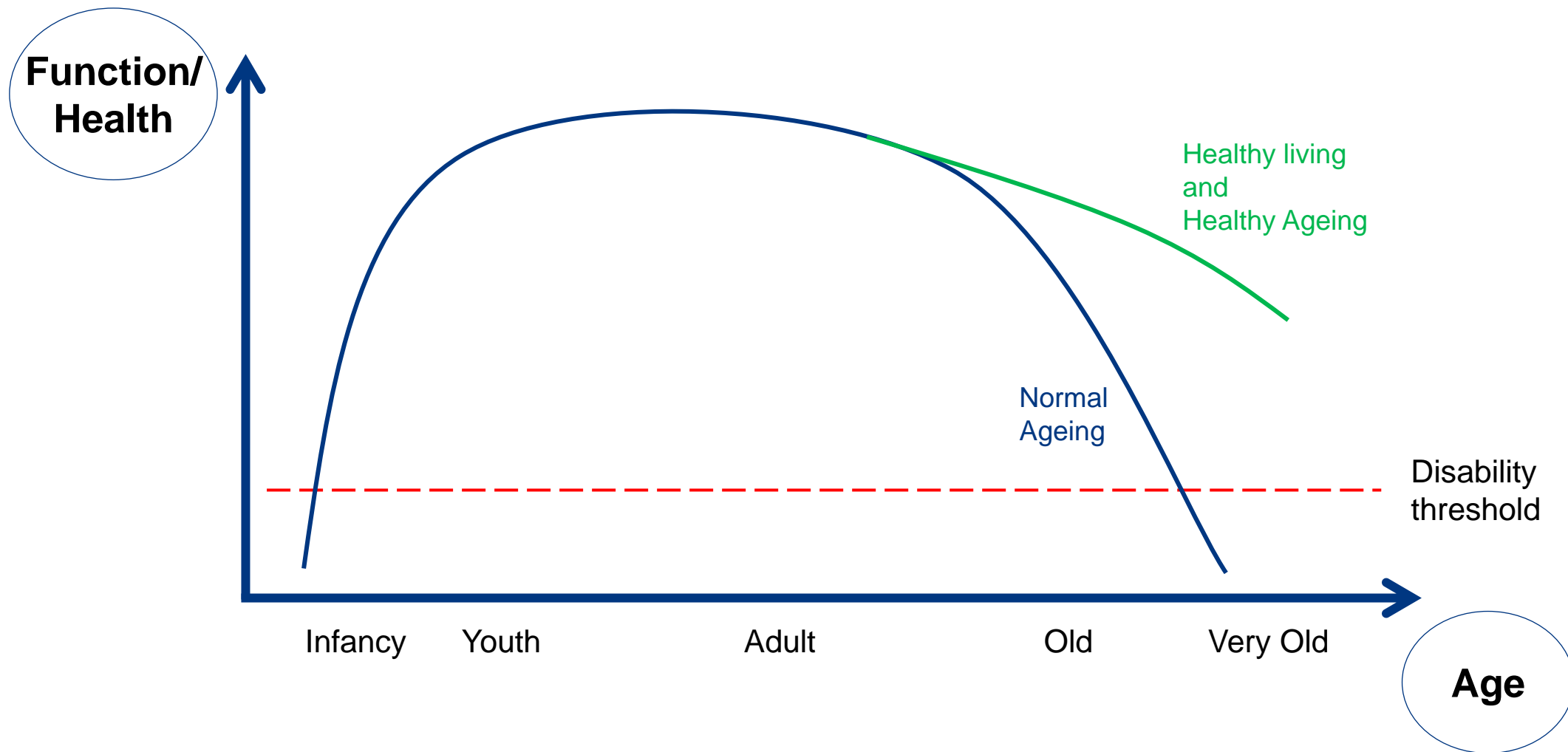
Source: WHO world report on ageing and health 2015



What is Healthy Ageing?

Healthy Ageing:
Healthy and active ageing is a process to achieve physical, mental and social well being throughout one's life particularly in the later years

Healthy Ageing



Insurer Interests vs. Customer Interests

Common Interest between **Insurers** and **Customers**?

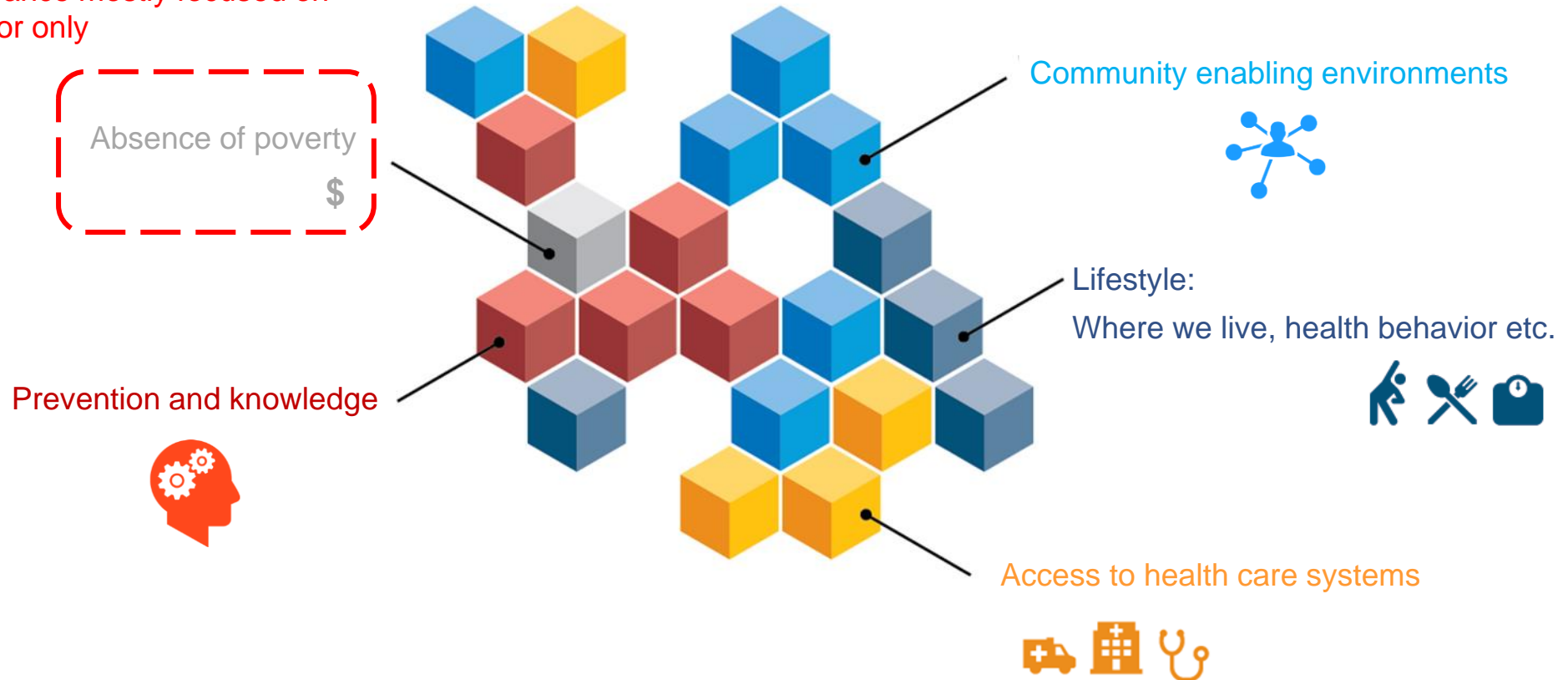


But **no insurer** has succeeded in **actively** helping **customers** to **manage** and **improve** a **healthy lifestyle**...

What makes people age differently?

Healthy ageing is the result of a combination of interacting factors:

Traditional insurance mostly focused on solving this factor only



Traditional Insurance – A dinosaur!

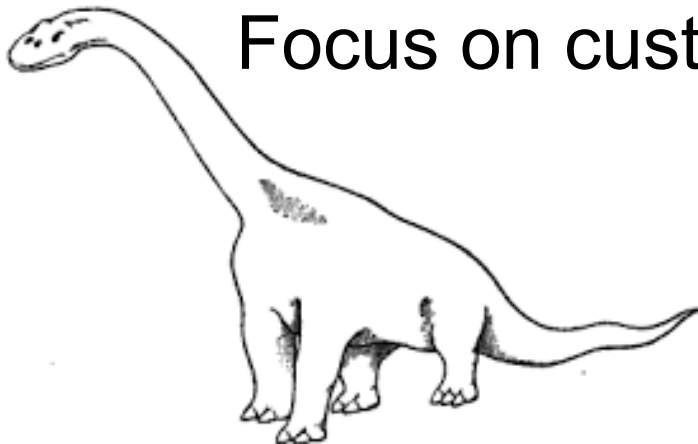
Sold, not **bought**!

Limited customer **touch-points**!

Unpleasant customer **experience**!

Intangible product until **claims settlement**

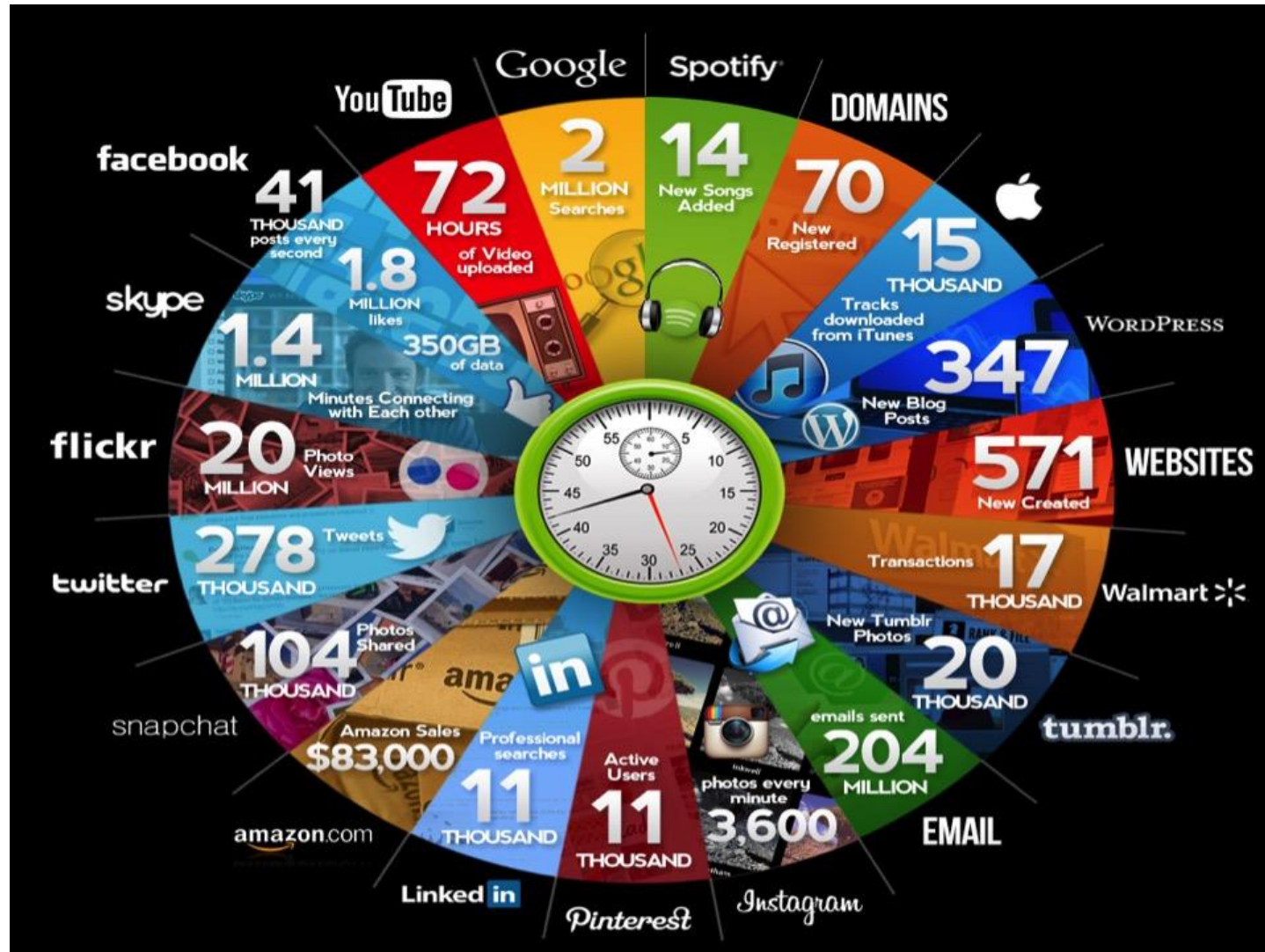
Focus on customer's **financial and medical needs** only!





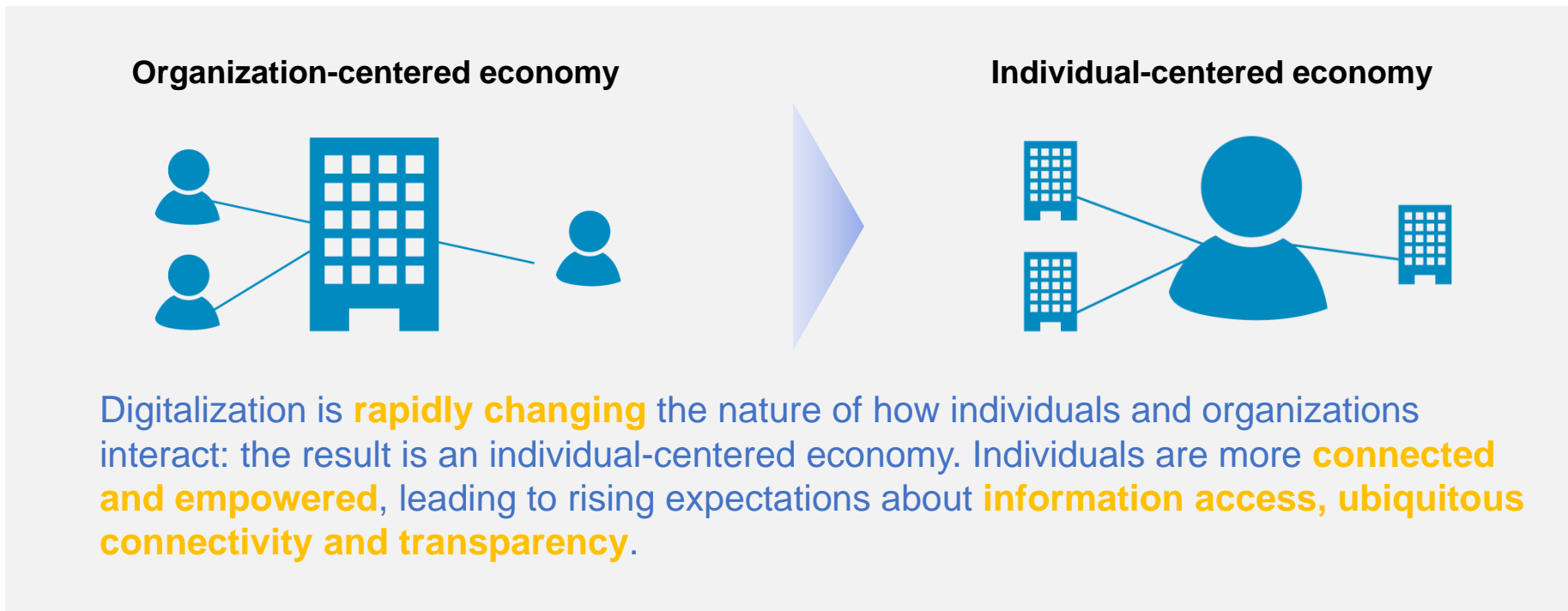
Disruption
Ahead

Another big trend of this era is “Technology and Digitalization”



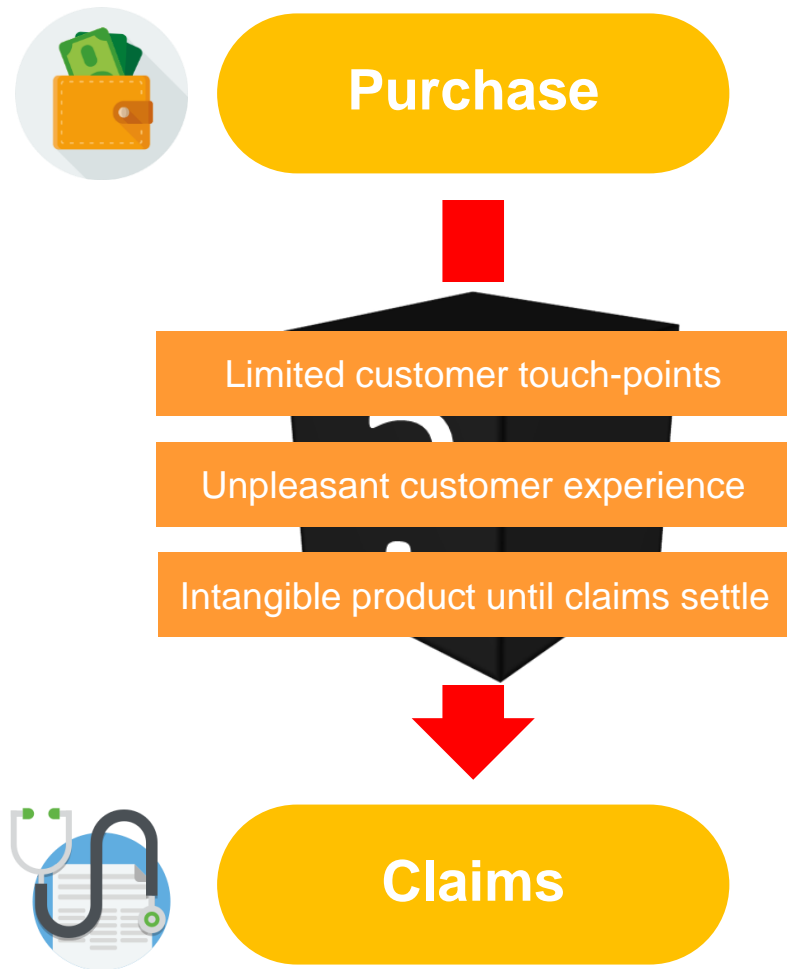
Disruption caused by digitalization is at the gate

Digitalization of insurance industry is **far behind the high expectations of customer**. The **disruption** caused by digitalization can **destroy value** for existing insurers as the **behavior of customer is shifting**.



< IBM – Digital reinvention >

Paradigm shift of insurance customer's journey



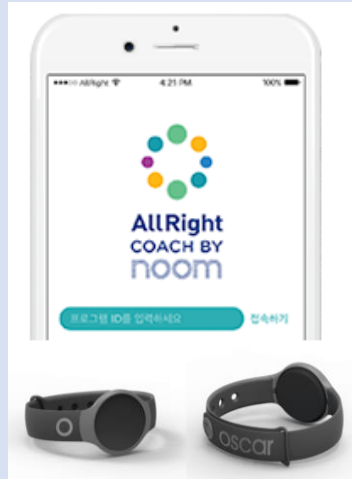
Wearable Devices



Thanks to various wearable devices, we can measure physical changes in everyday life

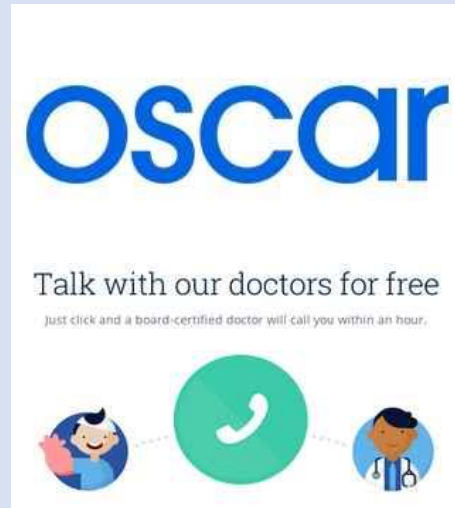
The future of Digital Health Care

Step 1



Wearables and health management application for managing health in everyday life

Step 2



Associated agencies to provide medical care: An insurance company providing health-care service

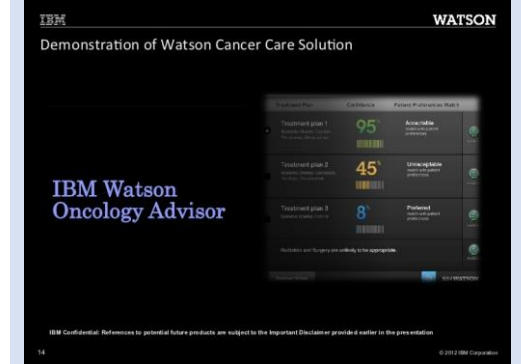
Step 3



“Go to emergency room immediately. There will be myocardial infarction in 5 Min.”

Predict disease or illness using the wearable and accumulated data

Step 4

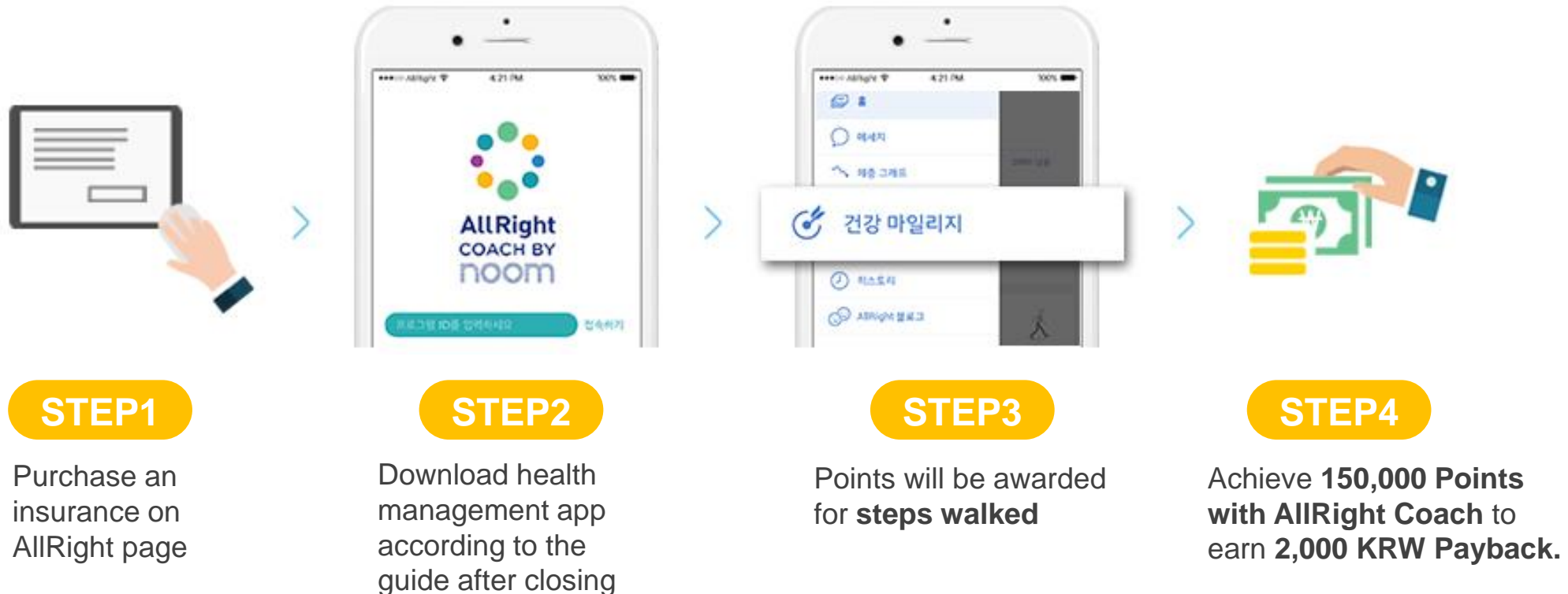


AI(Artificial Intelligence) will be new doctor

Digital Eco-system (AllRight Coach)

Online direct Insurance embedded into an ecosystem of health and lifestyle services

AllRight offers Life & Health protection solutions 100% online, embedded into a comprehensive ecosystem of truly value adding customer touch points and services. With average monthly premiums of 7,000-10,000 KRW, 2,000 KRW payback amounts to approx. 20-30% of the premium.



Insurance as part of an Eco-System...

oscar

Talk with our doctors for free

Just click and a board-certified doctor will call you within an hour.



Hi, we're Oscar.
A better kind of health
insurance company.

Get your quote

Google

The doctor will see you now.

Share photos with a doctor. Get
diagnosed. Confidentially of course.

Get smart, simple health insurance at HiOscar.com



oscar

Making products relevant to everyday life

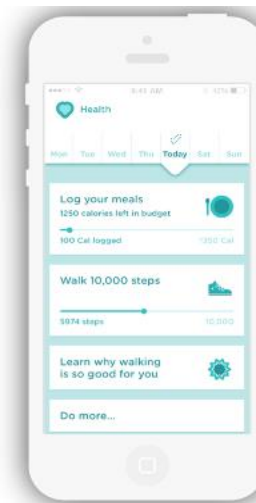
To make **products** truly **relevant** to customers, they need to **solve** a **recognized problem!**

BREAST CANCER INSURANCE




Circadia iTBra

TYPE II DIABETES INSURANCE



Noom

Conclusions

-  We are in the midst of a huge demographic transition which is taking place within a compressed time period
-  Digitalization is not a trend anymore. Insurance industry is not an exception
-  There is a window of opportunity to improve healthy ageing and Insurance companies should **redefine insurance as customer's daily life problem solver**

Even **old dinosaurs** can become **young & sexy again!**

Thank you