SCOR Global Distribution Solutions

Innovation in the Life Insurance Industry

Stockholm, October 7th, 2016

HELPING INSURERS TO BETTER UNDERSTAND THE EVOLVING CONSUMER

"Provides Distribution Solutions that Enable Life & Health Customers to Establish & Grow Valuable and Sustainable Consumer Relationships"

CONSUMER INSIGHTS

- **Delineate** Big and Smart Data capability to create unique consumer insights & IP
- Understanding consumer motivations to "pay and stay"

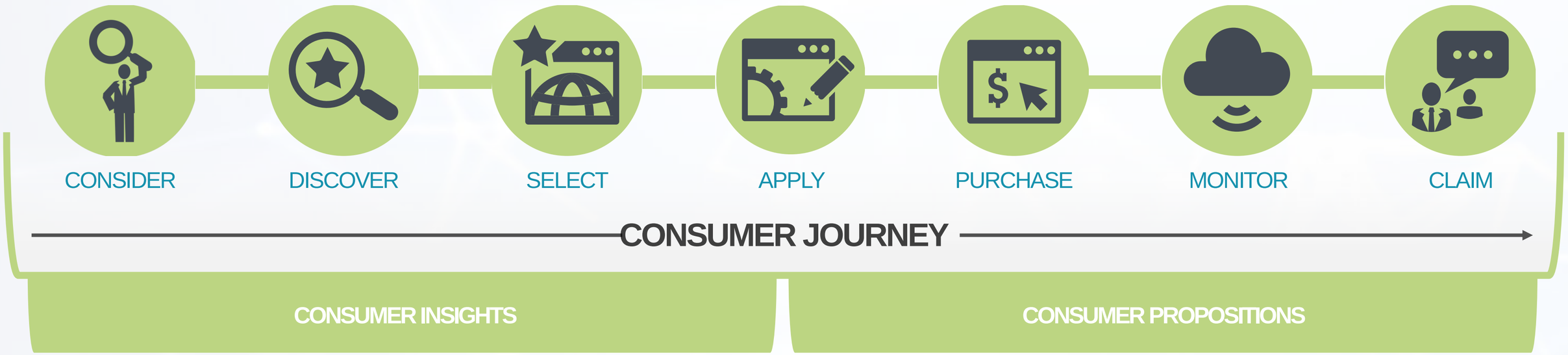
CONSUMER PROPOSITIONS

- **Develop** insights to help partners design and promote more relevant products & superior pricing via targeted
- Predictive Analytics & Modelling
- Participation in emerging ecosystems

CONSUMER JOURNEY

- **Deliver** more effective & efficient consumer experience
- New and Alternative distribution channels
- Superior Underwriting, Fulfilment & Claims Management

FOCUSED ON ENHANCING THE CONSUMER JOURNEY



SUPPORTED ACROSS MULTIPLE BRANDS'

ReMark

Syndicated Research
(Big & Smart)
Data Management
Data Modelling (BPP)
Customer Profiles

ReMark

Direct to Consumer
Omni-Channel
Product Development
Proposition Design
Execution Capabilities
Financing

VeLOGICA®

POS & E Portals
Expert Auto UW
Data Driven UW
Sensor Capable
Fulfillment Platforms

ReMark

Engagement
Servicing
Retention
Leads/referrals
Billing & Maintenance

réhalto
LE JUSTE ÉQUILIBRE
Une société du groupe SCOR

Assessment tools
Prevention
Rehabilitation
Wellness

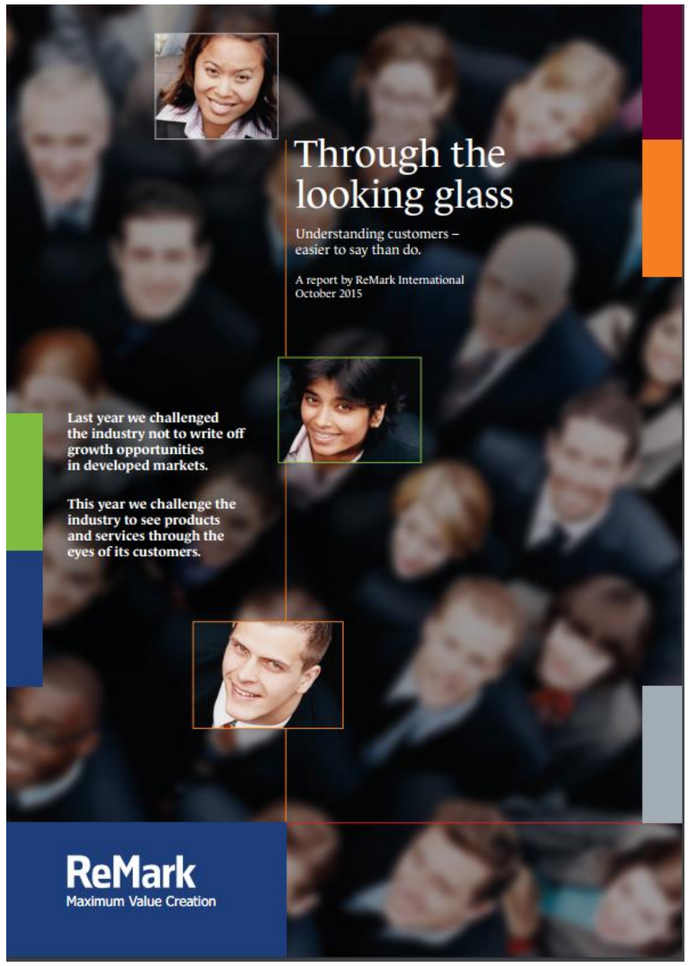
CONSUMERS

IT STARTS WITH THE CONSUMER

Development of deep and unique customer insights utilising SMART data, longitudinal consumer studies and online engagement platforms to understand consumer motivations to “pay and stay”.

GLOBAL CONSUMER STUDY – UNDERSTANDING CONSUMER BEHAVIORS AND ATTITUDES

2014

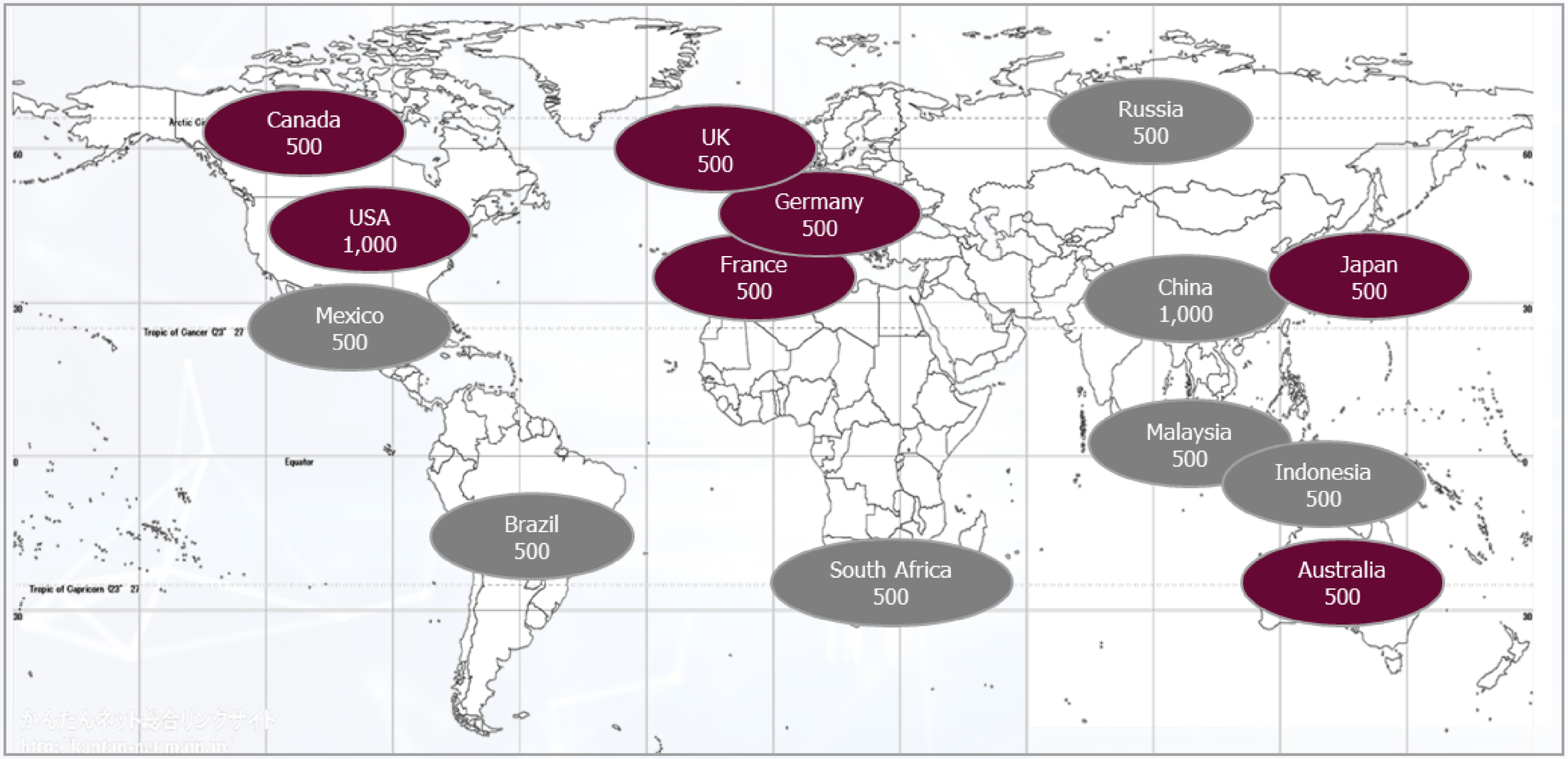


2015

2016

COMING SOON

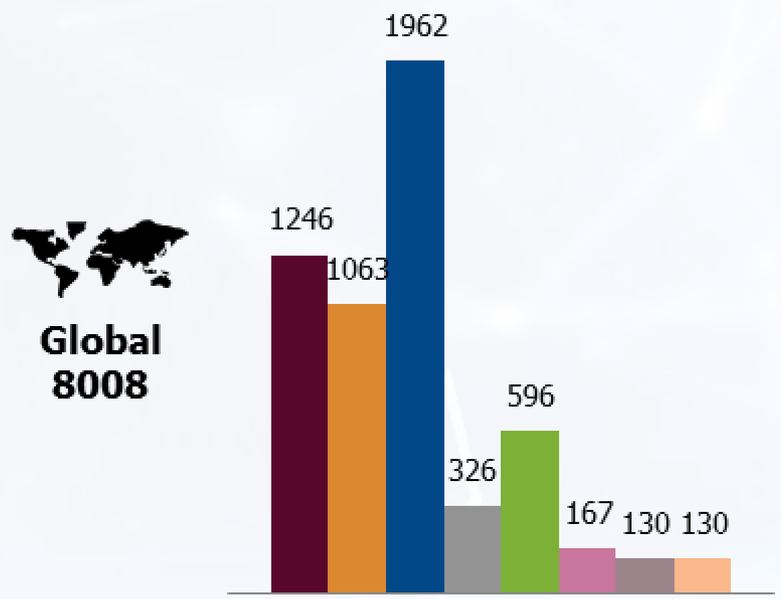
GLOBAL STUDY – COVERING 14 KEY GLOBAL MARKETS



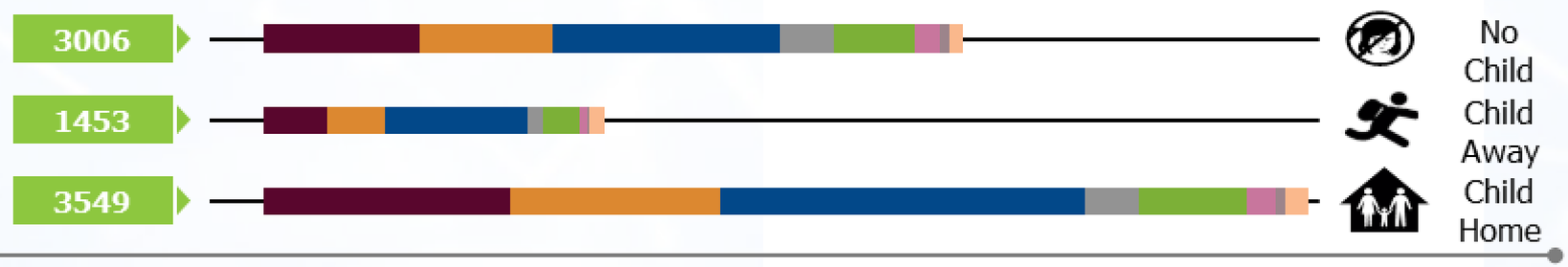
Key: Developed Market | Emerging Market

CURRENT CHANNEL USAGE FOR THE PURCHASE OF LIFE INSURANCE – GLOBALLY

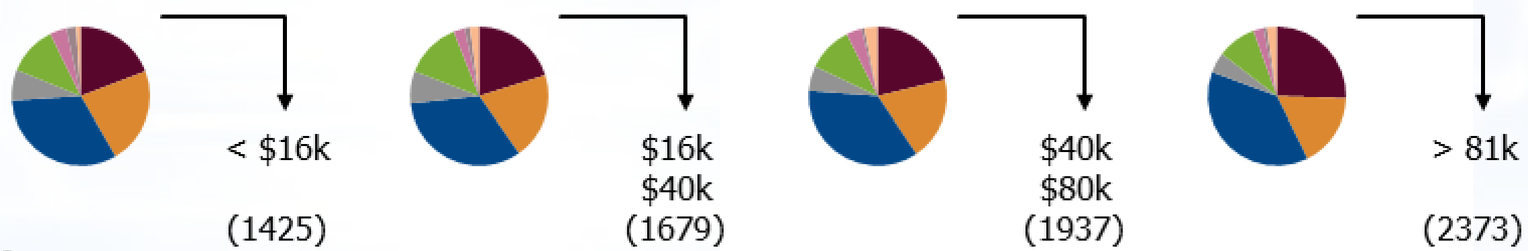
Market



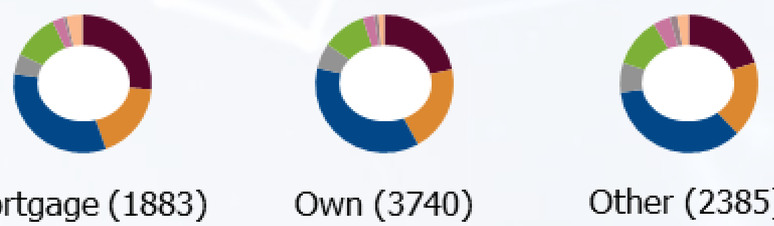
Life Stage



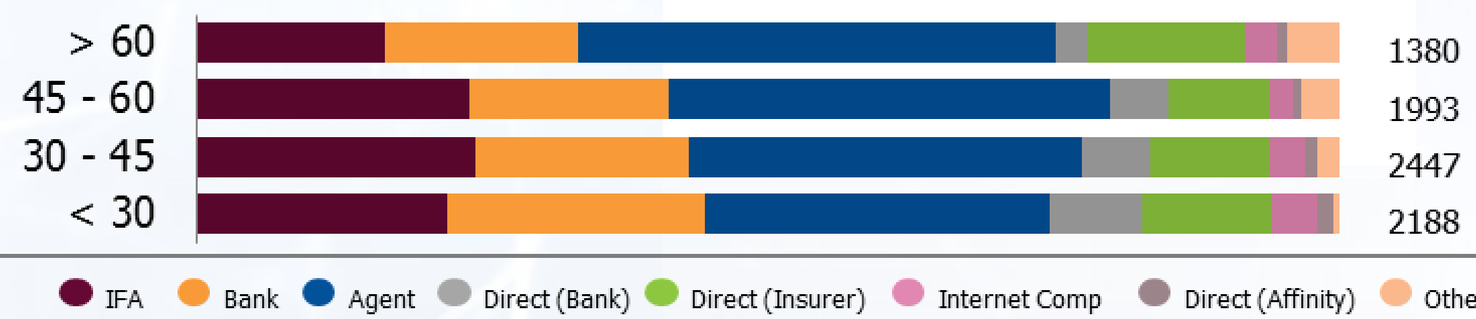
Wealth



Home Ownership

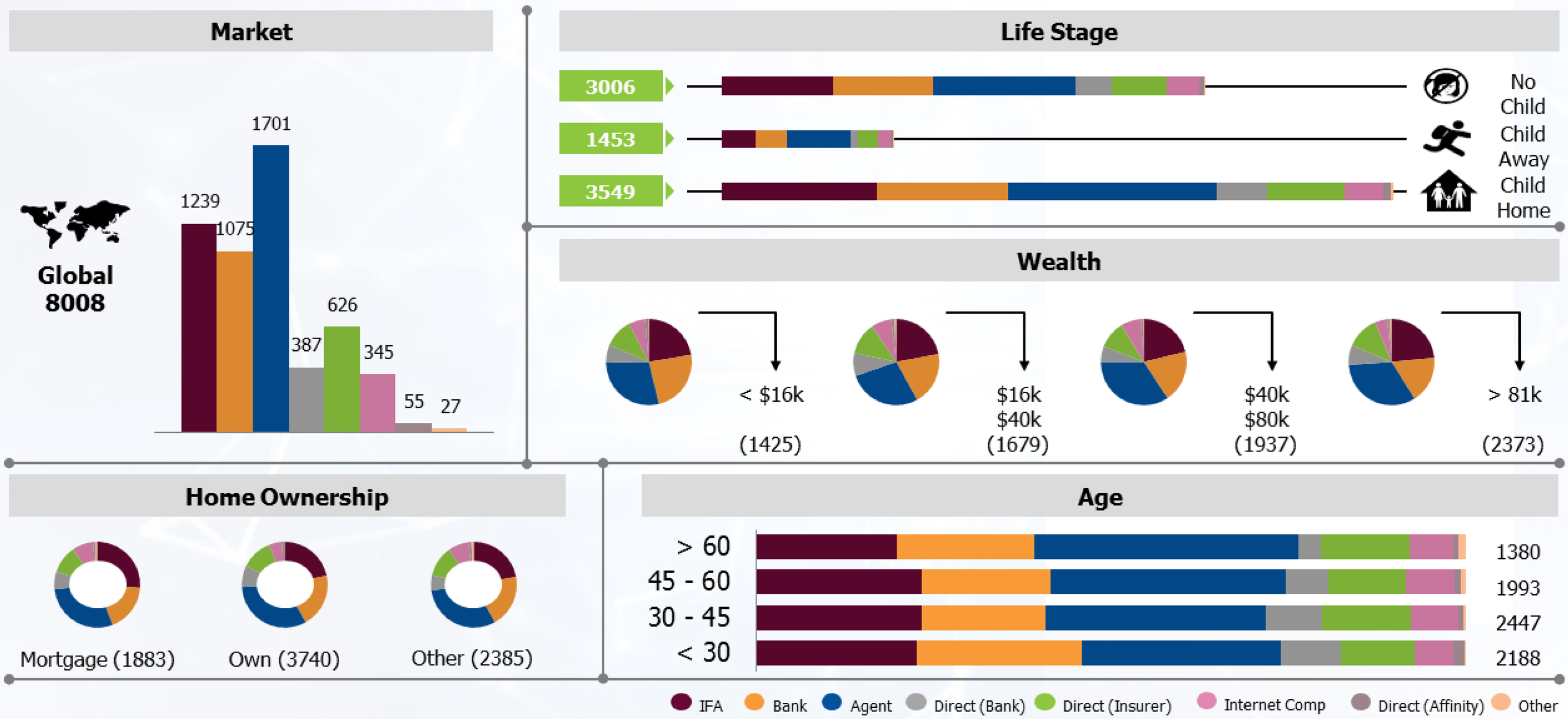


Age



Q12. Which one of the following channels did you mainly use to actually arrange this most recent product?

FUTURE CHANNEL USAGE FOR THE PURCHASE OF LIFE INSURANCE – GLOBALLY



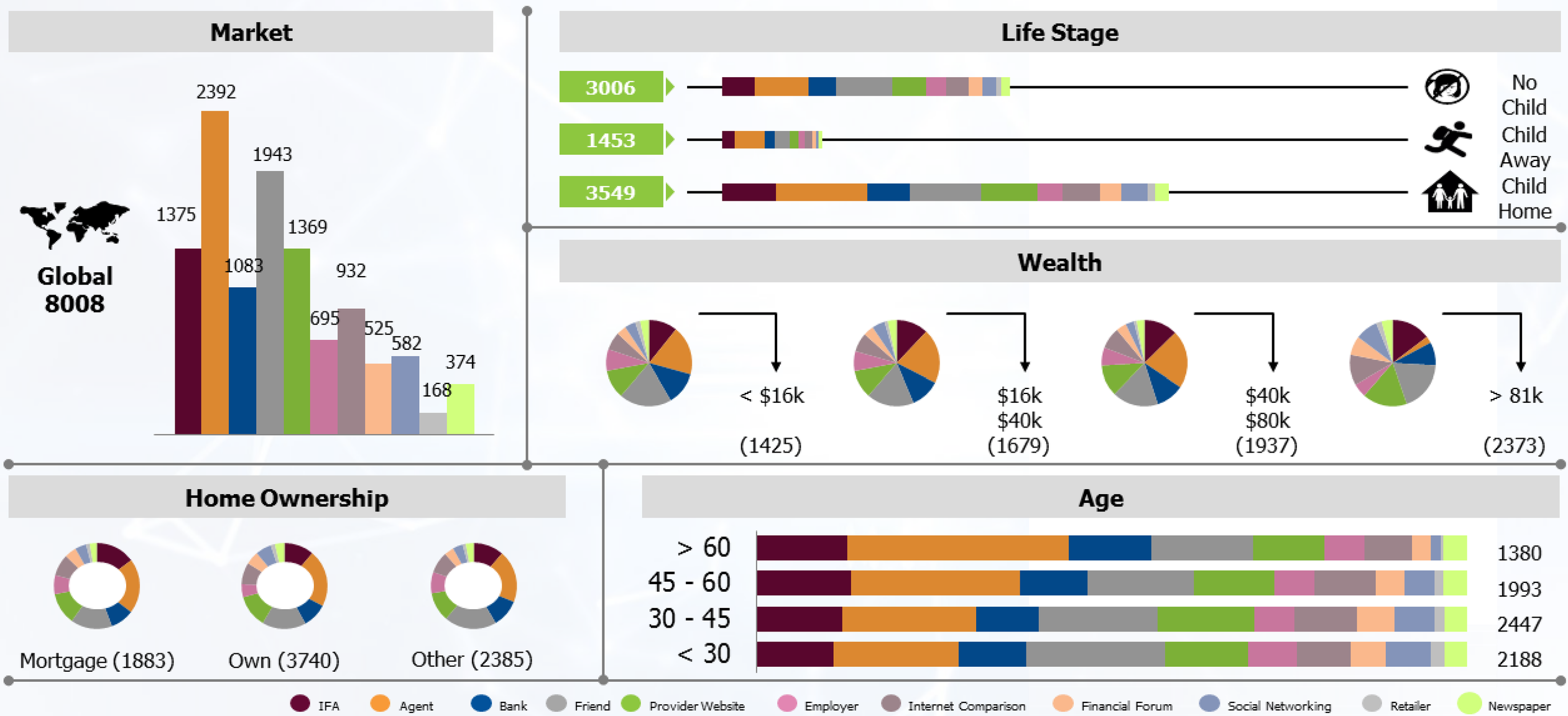
Q31A. Which of the following channels would you be likely to use to arrange this / these products in the future.

CURRENT AND FUTURE CHANNELS FOR LIFE INSURANCE PURCHASE

CURRENT		FUTURE
Fear of Illness	1	Fear of Illness
Fear of Accident	2	Fear of Accident
Advised	3	Bereavement
Marriage	4	Accident
Child	5	Child

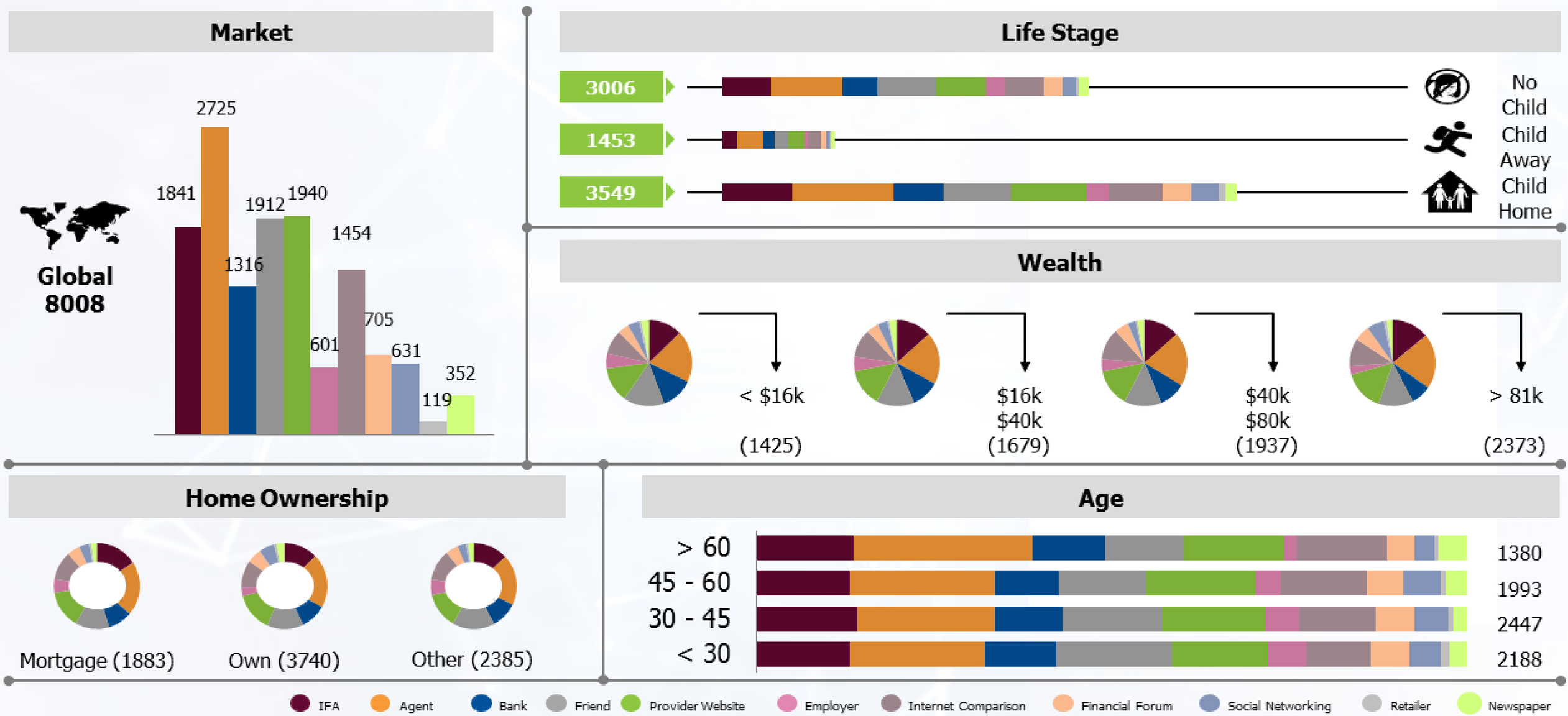
Rational for Life Insurance Purchase

CURRENT SOURCES OF INFORMATION FOR THE PURCHASE OF LIFE INSURANCE



Q11. What sources of information, if any, did you use before you took out this most recent product?

FUTURE SOURCES OF INFORMATION FOR THE PURCHASE OF LIFE INSURANCE



Q30B. What sources of information would you expect to use when you come to take out this / these insurance products?

CURRENT AND FUTURE SOURCES OF INFORMATION FOR THE PURCHASE OF LIFE INSURANCE

Current Sources of Information

Global

1. Agent
2. Friend
3. IFA
4. Provider Website
5. Bank

Future Sources of Information

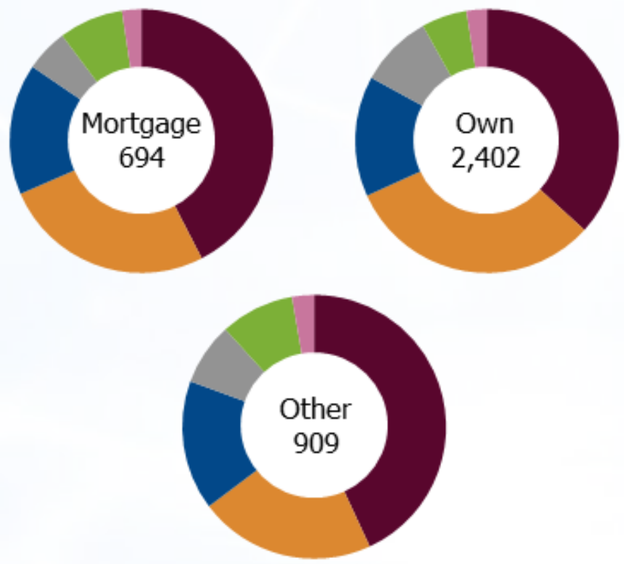
1. Agent
2. Provider Website
3. Friend
4. IFA
5. Internet Comparative Site

Global

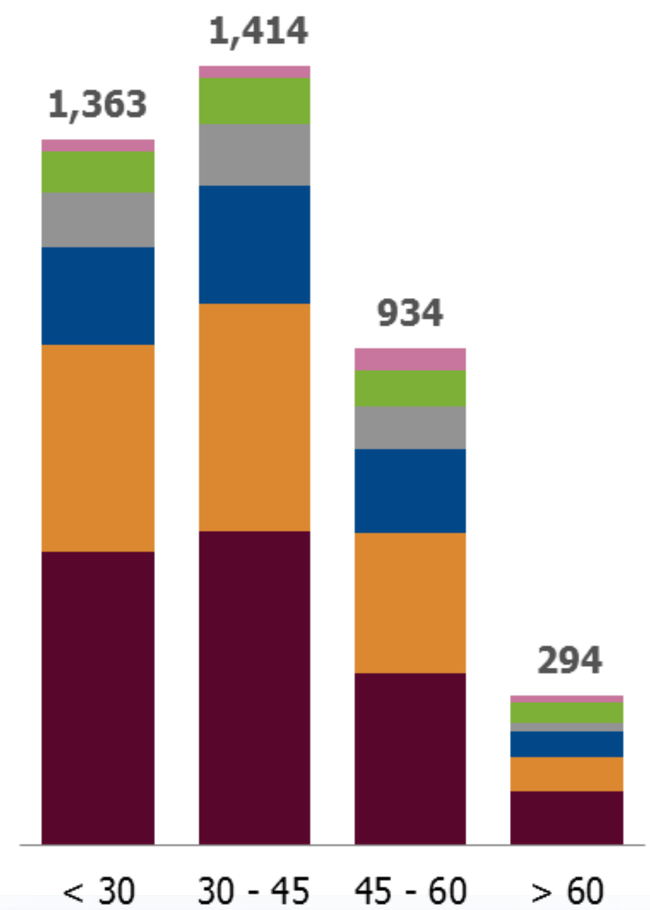
HOW LIFE INSURANCE IS SEARCHED FOR ON WEB

Market

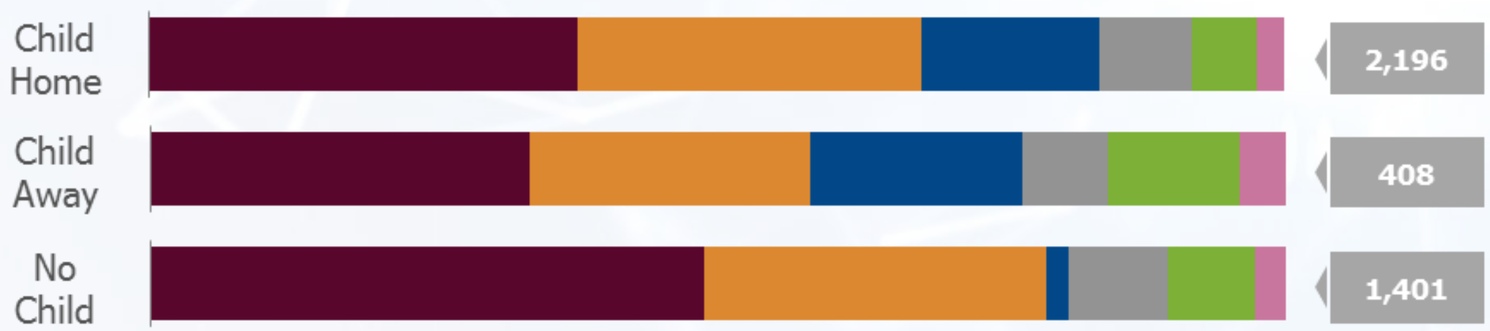
Home Ownership



Age

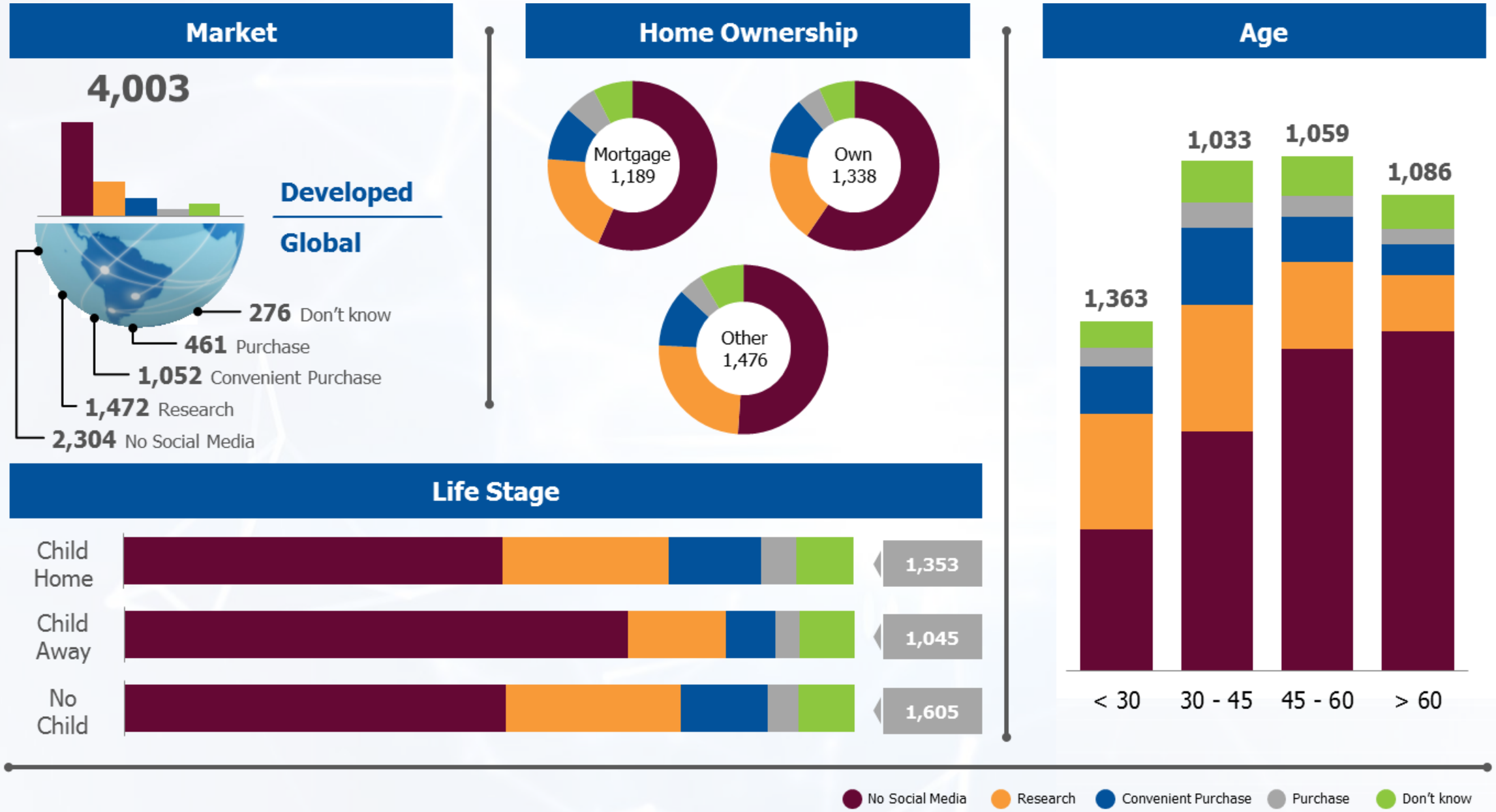


Life Stage



- Search "Life Insurance" or similar term
- Search for a specific life insurer
- Search for a price comparison website
- Search for an objective online forum
- I would go directly to a specific website without using a search engine
- Don't know

USAGE OF SOCIAL MEDIA FOR LIFE INSURANCE PURCHASE



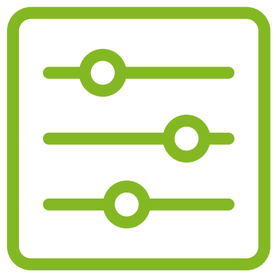
CUSTOMERS ARE CHANGING THE INTERACTION PROCESS

Despite availability of alternative channels consumers still purchasing mainly through **advisors**

However, consumer research patterns are clearly changing with consumers taking lead on **information gathering**

Once research is conducted – clients still prefer **guidance**

Insurers need to invest further in strengthening the **Pathway to Purchase** for their end consumers. Using data insights to remain ahead with valuable propositions.



ANALYTICS

INSIGHTS INFORM PROPOSITIONS

Analytics and modelling support more effective promotion, the development of more relevant products and the achievement of sharper pricing – necessities to participate in the emerging life insurance ecosystem.

FROM BIG DATA TO GATHERING OF SMART, RELEVANT DATA

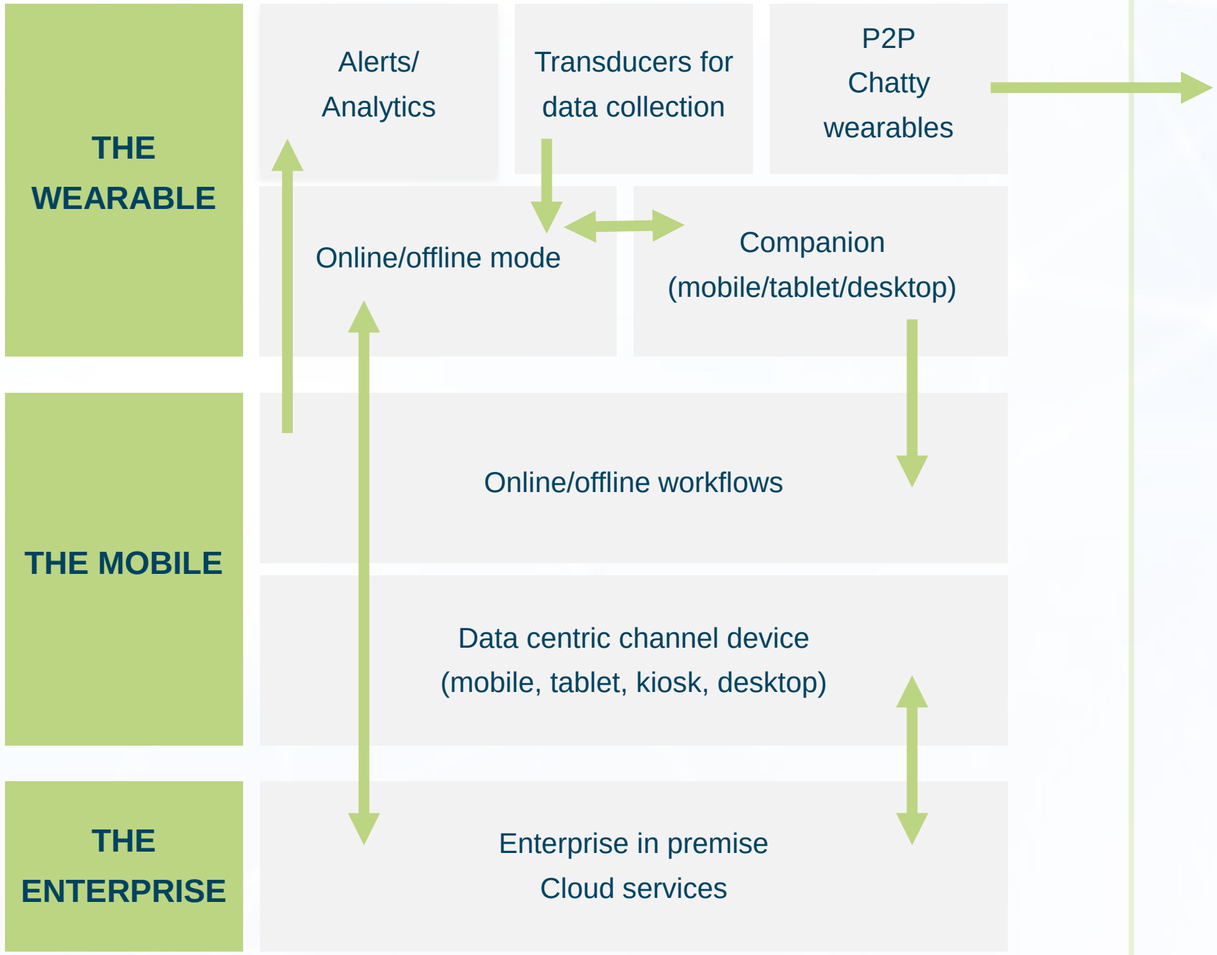
‘LIVE DATA’ IS AN EXTREMELY VALUABLE COMMODITY

IN THE RAPIDLY EXPANDING ERA OF BIG DATA AND ADVANCED ANALYTICS, DETAILED ‘LIVE DATA’ IS THE NEW CURRENCY

RAPID GROWING WEARABLE MARKETS

Wearables market growing very rapidly. 18% increase in devices sold forecast from 2015-2016 (232-275 million)

PARTICIPATIVE DEVICE GENERATED DATA



Exploring potential partnerships to develop a data driven wellness proposition with applicability across the division

INVESTING IN THE API ECONOMY

AGGREGATES DATA FROM VARIOUS SOURCES, PROVIDES MEANINGFUL FEEDBACK TO PARTICIPANTS AND ALLOWS FOR SHARPER PRICING

1 TRACKING TOOLS

- Activity Monitors
- Heart Rate Monitors
- Blood Pressure Monitors
- Body Scales
- Glucose Meters
- Pulse Oximeters
- Biometric Trackers
- Quality of Life Trackers
- Vice Trackers

2 ASSESSMENT & DIAGNOSTICS

- Health and Lifestyle Assessment Questionnaires
- Lab Records and Genomic Records

3 HEALTH & LIFESTYLE

- Diet and Nutrition Management
- Fitness Management
- Stress Management
- Sleep Management
- Medication Management
- Supplement Management

4 MOTIVATION & SUPPORT

- Personal Health Feed
- Social Networking
- Challenges / Plan Management
- Digital Coaching
- Live Coaching

PLATFORM AGGREGATOR

COMMUNICATIONS

- Secure Messaging
- Live Chat
- Notifications & Reminders

E-COMMERCE

- Recommendations Engine
- Ratings & Review
- Administration & Billing

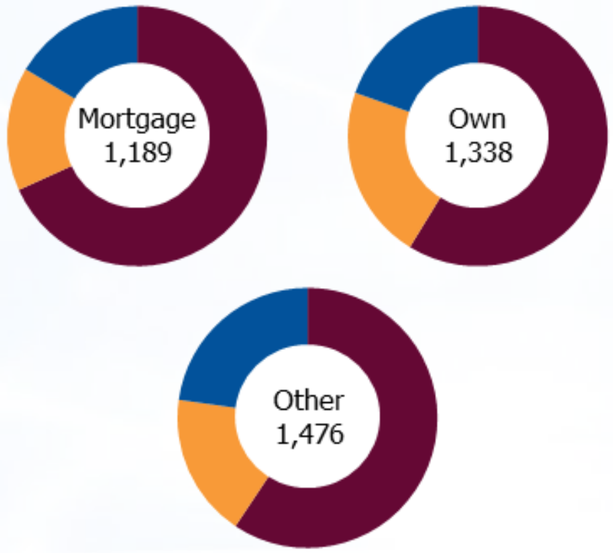
RECORDS & REPORTING

- User Accounts
- Personal Health Records

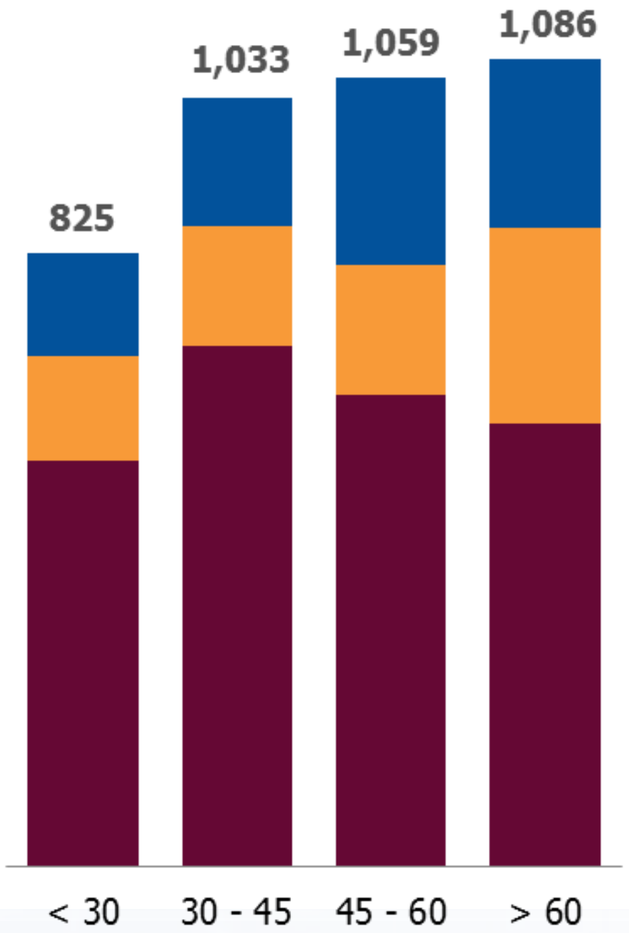
WILLINGNESS TO ANSWER HEALTH QUESTIONS

Market

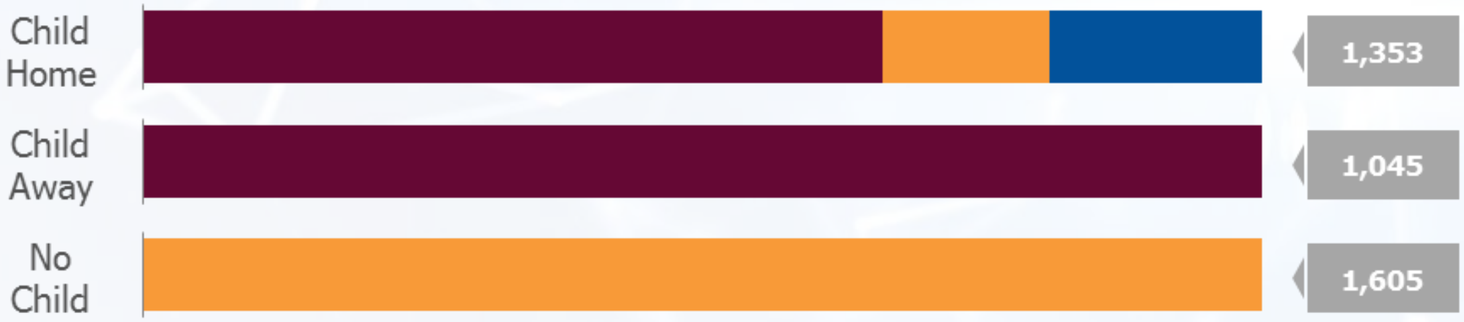
Home Ownership



Age



Life Stage

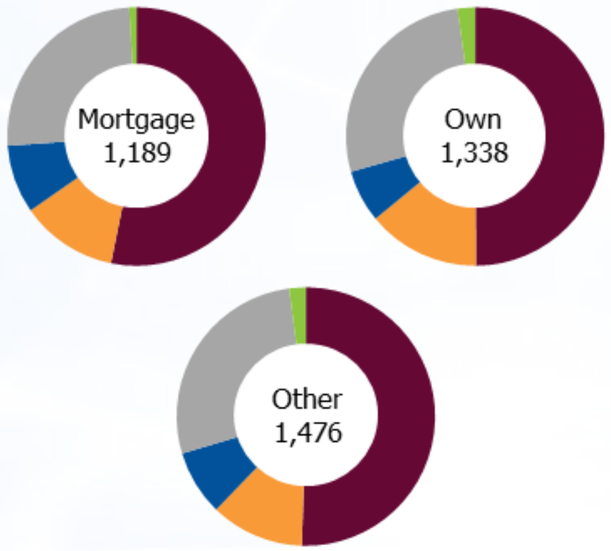


Yes No Don't know

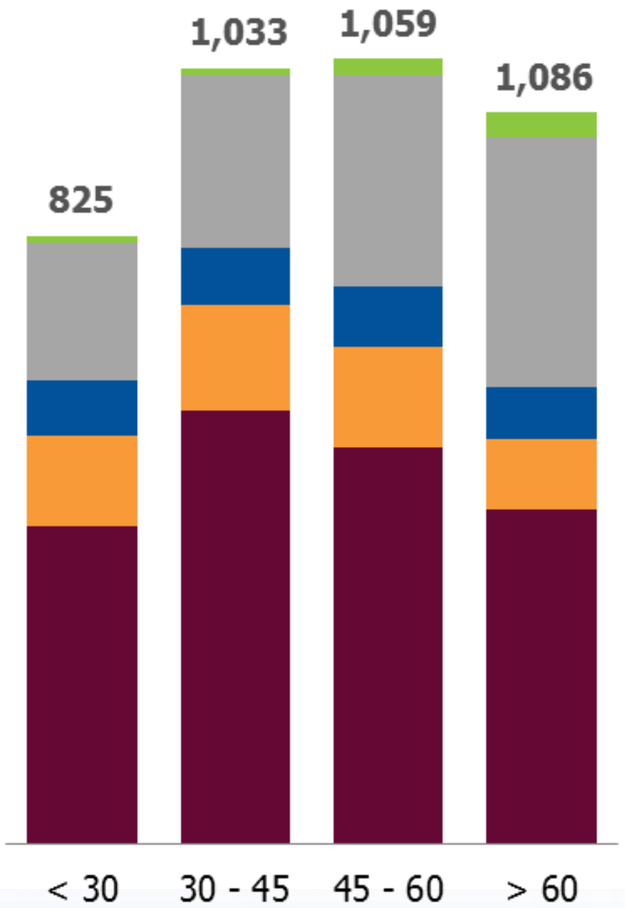
PREFERRED METHOD OF COMPLETION FOR HEALTH QUESTIONS

Market

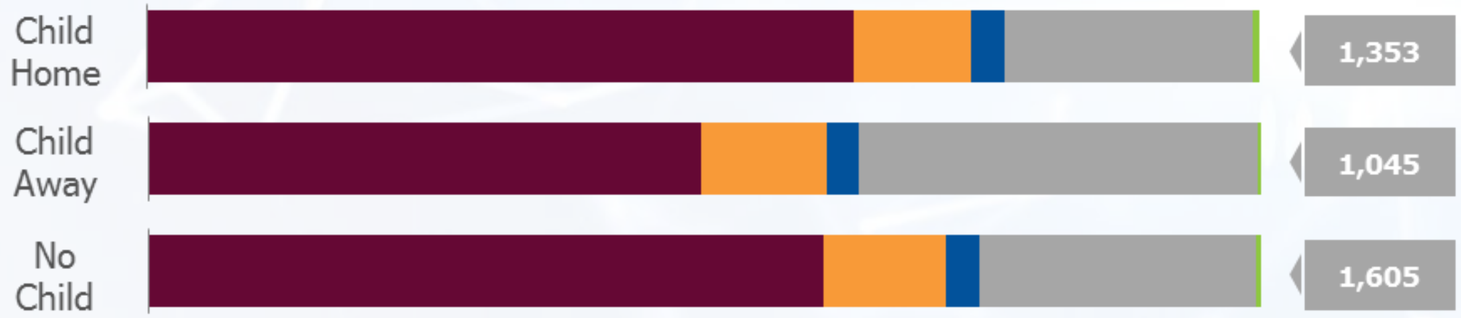
Home Ownership



Age



Life Stage



Online via a self – completion questionnaire · Over the phone with the insurer · Over the phone with a nurse · Face – to – face with financial adviser · Others (please specify)

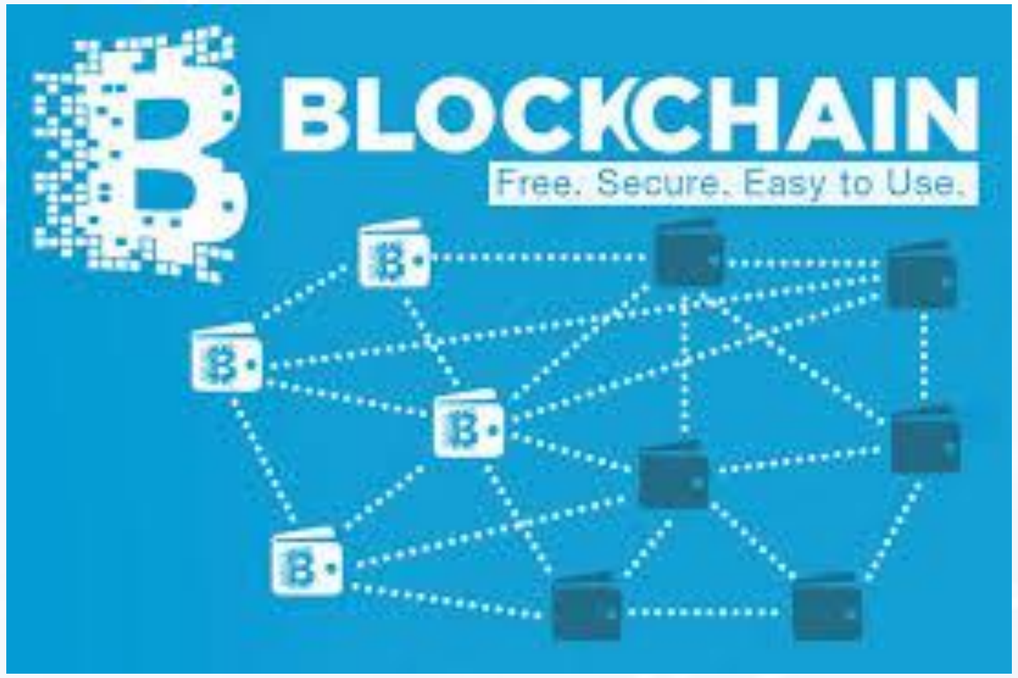
ENABLED BY A ROBUST CONNECTED INFRASTRUCTURE

Collect, store and process data to support the insight and proposition development. Deliver efficient and effective consumer journeys. Encompassing underwriting, fulfillment and claims management.

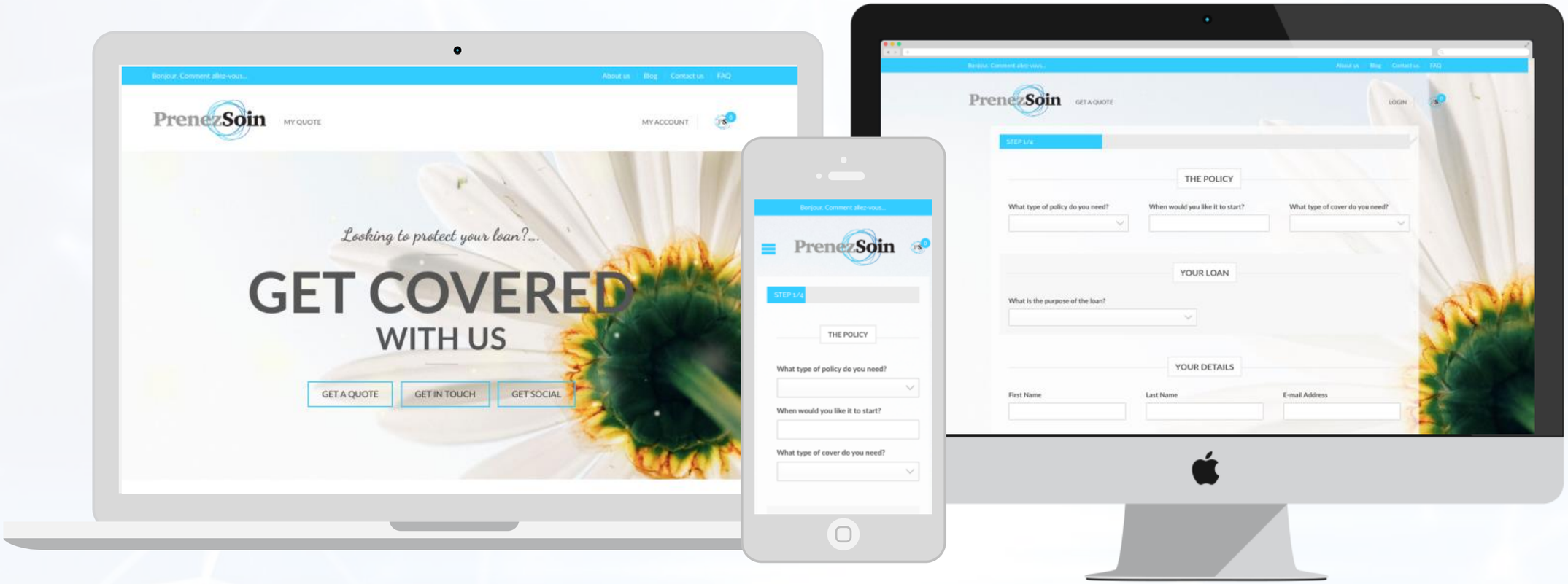
PATHWAY TO PURCHASE vs OMNI-CHANNEL vs. MULTI-CHANNEL

GIVING THE CUSTOMER THE MEANS TO BE CONTACTED AND RESPOND HOW THEY WANT

NEW ECOSYSTEMS BEING CREATED – USING EMERGING TECHNOLOGIES



VELOGICA EUROPE NEW BUSINESS ACQUISITION PLATFORM

ReMark

SUPPORTING ACROSS THE CUSTOMER JOURNEY