Integrating active data into insurance products

Ben Randall, 4 Dec 2017
Rewarding customers and insurers

• Products in UK
  – Royal London – diabetes
  – Exeter Managed Life
  – Vitality – Wellness Optimiser

• GOQii in India
Products in UK
UK Products – substandard lives

Diabetes

- Types
  - I & II
  - II only

Diabetes prevalence % of population

- UAE
- USA
- Switzerland
- UK

Weight

- Most frequent cause of additional premiums
- 15-25% of insured lives
**UK Products – substandard lives**

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<th>Body Mass Index</th>
<th>BMI</th>
<th>Extra Premium</th>
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Policy Lifetime

Day 1 decision persists
# UK Products – substandard lives

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**Policy Lifetime**

- Actual path
- Incentive + happy customer

**BMI Extra Premium**

- 25: 0%
- 26: 0%
- 27: 0%
- 28: 25%
- 29: 50%
- 30: 75%
- 31: 100%
- 32: 125%
- 33: 150%
UK Products – substandard lives

“Continuous underwriting”

Reminder from insurer → Annual self-reporting → Premium change

Manual process:
- Mandatory
- No response
- Selective
- Misreporting
UK Products – standard lives – Vitality Wellness Optimiser

Upfront discount

Vitality health check – every 2 years

Keep discount
Annual premium increase

Vitality Optimiser Status

Bronze Silver Gold Platinum
UK Products – standard lives

“Continuous underwriting”

Reminder from insurer → Bi-annual health check → Premium change

Tighter process:
- Not mandatory
- Health check fee
- Blood pressure
- BMI
- Cholesterol
- Diabetes (HbA1c)
World’s Largest And Fastest Growing Coaching Marketplace

Vishal Gondal
Founder, CEO
ex. Founder – Indiagames

Launched in Oct 2014

A one-on-one coaching marketplace with an integrated solution

Menlo Park, USA
Headquartered

Acquired for US$100mn+ by Disney

Investors

Amit Singhal
Deepak S
Esther Dyson
Marco Argenti
Mike McNamara
Neeraj Arora
Steve Luczo

Google
DSGCP
EDventure
Amazon
Flextronics
WhatsApp
Seagate

And more...
GOQii Wellness Ecosystem
GOQii Wellness Ecosystem & Insurance

Integrated link to insurer

Points system

Coach goal setting

Steps

Sleep

Stress levels etc.
GOQii – Spread of outcomes

How spread will the health outcomes be?

Known factors

Activity – unknown factor

Vitality data 2006, medical admissions
CDC study 1987, medical costs
CDC study 1996, heart disease

Driving force

Minimal
Moderate
Significant

-50%
-20%
0%
+20%
+50%

Gender
Weight
Smoking
Summary

• Insurance industry starting to embrace new data source

• Solutions for mutual benefit

• ..but long-term impact yet to emerge

• Automatic integration is key factor
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