

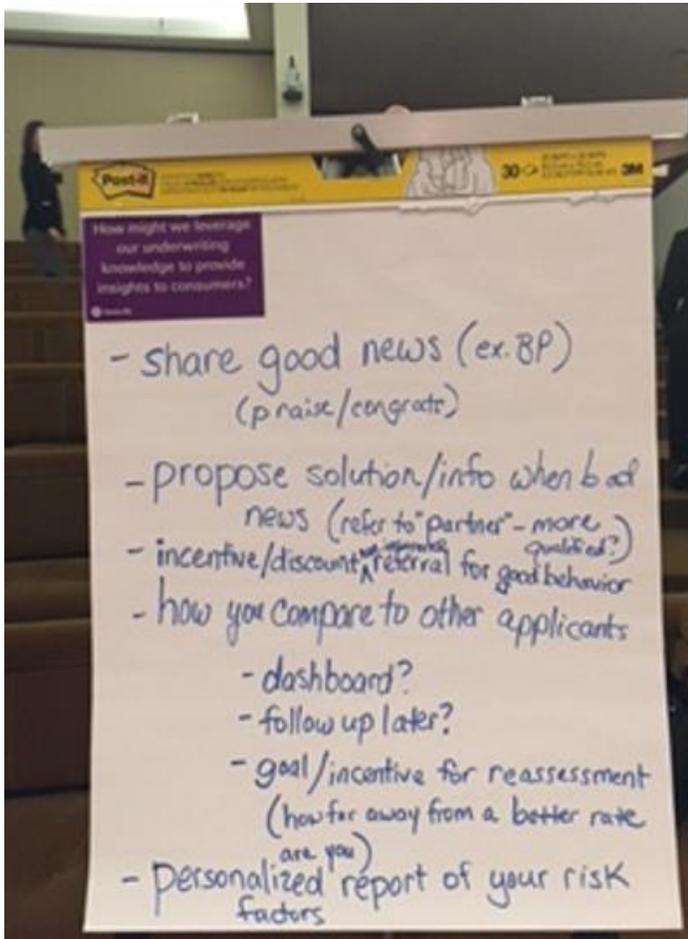
# Exploring health data: From wearables to personalized insights and engagement

Swiss Re Institute Symposium, Boston 2017

Speakers: Andreas Caduff & Dave Wang  
Moderator: JJ Carroll

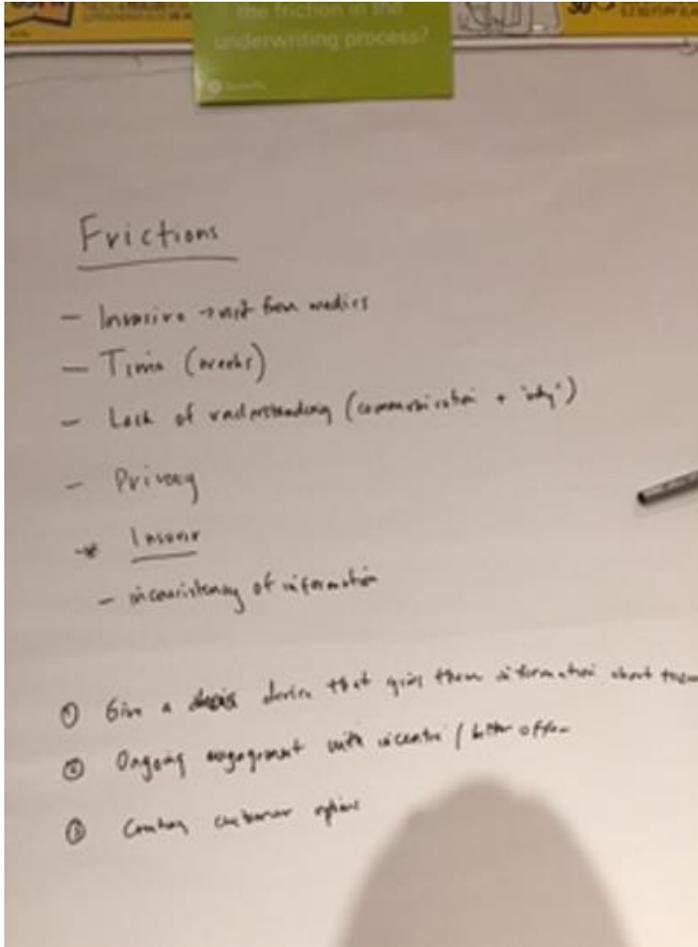


# Group 1: How might we leverage our underwriting knowledge to provide insights to consumers?



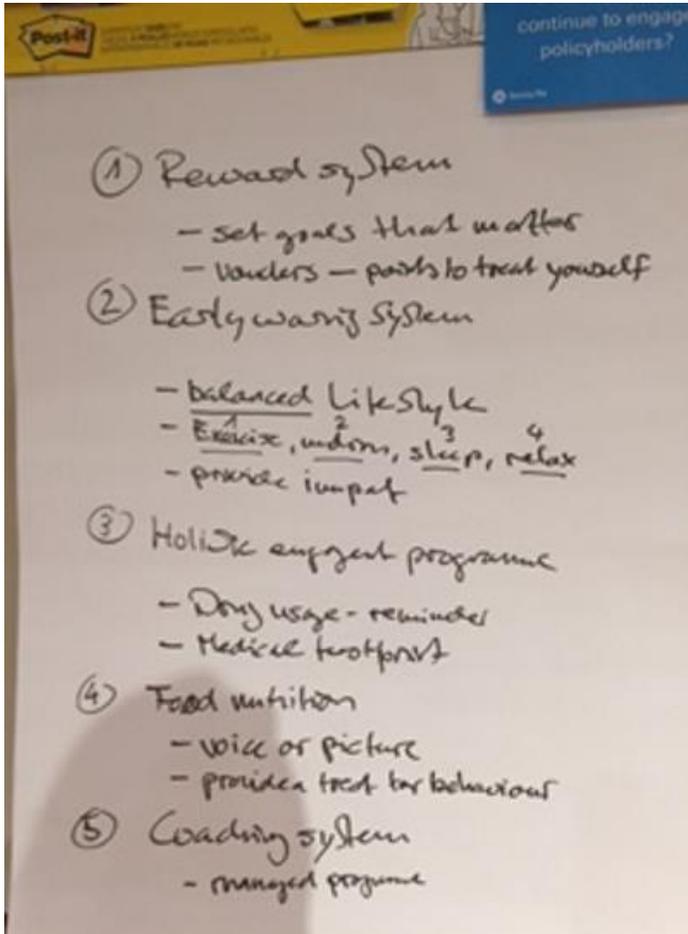
- Emphasis on sharing more positive news
  - If we have to share bad news, can we provide the consumers with something useful in return- referrals, behavioral suggestions, medical insights?
  - Can we provide wellness benefits or affiliations like gym memberships to provide a community for the consumer?
- How can we enable consumers to improve their wellness score if they are unhappy with it?
  - Incentivize beneficial behavior going forward
  - Check in and provide reassessments to track users' progress and encourage improvement
- Can we provide consumers with personalized risk factor insights?
  - bespoke 'red flags'- driving behavior, stress, lack of movement or sleep, etc.

## Group 2: How might we reduce the friction in the underwriting process?



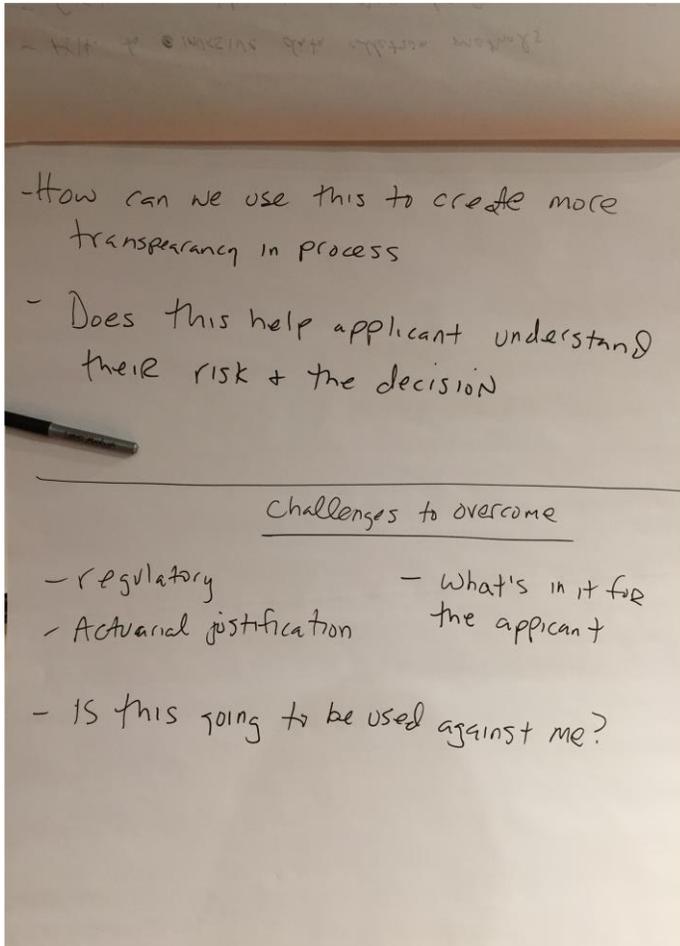
- Points of friction for the consumer:
  - Invasive medical requirements
  - Lengthy process
  - Lack of communication and understanding of underwriting process
  - Lack of privacy and concerns over what information is collected
- Points of friction for the consumer for the insurer:
  - Inconsistency of information
- Emphasis on providing information and options back to the consumer
  - To encourage and enable them to alter behavior
  - Give choice to opt-in for increased coverage and benefits by providing additional information
- How can we change our underwriting process to re-evaluate policyholders as their lifestyle changes?

## Group 3: How might we continue to engage policyholders?



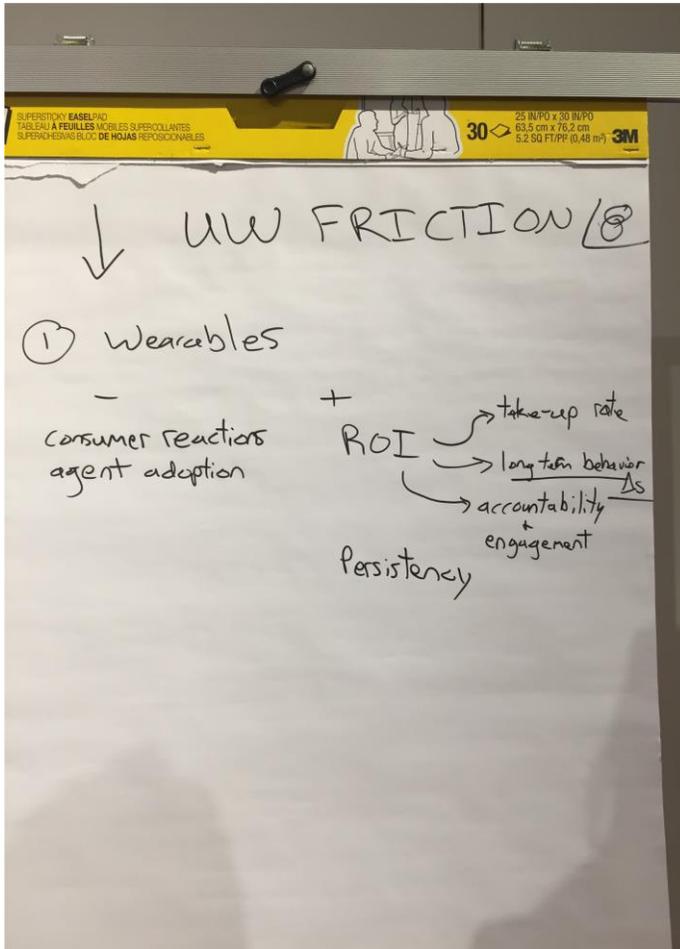
- Counting steps is not a robust enough form of engagement
  - Emphasis on moving beyond steps into other biometric categories such as nutrition
  - Can we add in personalized rewards systems?
  - Can we provide health insights back to the consumer through early warning systems?
  - Can we maintain consumer engagement by implementing customized coaching?
- Emphasis on moving beyond steps, into other biometric categories
  - More elements means more value in the data and a more comprehensive understanding of the consumer
  - Can we help consumers achieve lifestyle balance by directing their focus to new target areas?

## Group 4: How might we reduce the friction in the underwriting process?



- Potential consumer concerns:
  - How is my data going to be used presently and in the future?
  - Is the collected accurate and can I dispute it?
  - Are there any activities I am performing that are not being captured?
- How can we use wearables to create more transparency in the underwriting process and provide health insights back to the consumer?
  - As a result, consumer should be more willing to participate and have their data collected
- Challenges to overcome:
  - Regulatory issues
  - Actuarial accuracy
  - Fear that data will be used against consumer, to deny claims for example
  - Producing value for consumers

# Group 5: How might we reduce the friction in the underwriting process?



- Health scores consumers receive may be unfavorable
  - May disincentivize consumer from purchasing policy
  - May propel consumer to look to other carriers for a better rate or classification
- How does the consumer benefit from receiving underwriting insights?
  - Quicker underwriting process means better user experience
  - Knowledge allows consumers to benchmark themselves against others and be accountable for personal wellness
  - Provides consumers with the know-how to change behavior and improve mortality

# Main takeaways

- Focus on providing value to the consumer
  - How can we make this process easier, more enjoyable and more valuable to the consumer?
  - How can we provide actionable insights back to the consumer?
  - How can we make the process transparent, so consumers are more comfortable sharing data?
- Focus on reducing underwriting friction
  - Traditional fully underwritten process doesn't mix well with the demands of the 21<sup>st</sup> century digital consumer
  - How can we make the process quicker and smoother for the consumer?
  - How can we move away from invasive medical exams and personal family history questions?
  - How can we maximize our data capabilities and integrate new sources to increase underwriting accuracy?



# Legal notice

©2017 Swiss Re. All rights reserved. You are not permitted to create any modifications or derivative works of this presentation or to use it for commercial or other public purposes without the prior written permission of Swiss Re.

The information and opinions contained in the presentation are provided as at the date of the presentation and are subject to change without notice. Although the information used was taken from reliable sources, Swiss Re does not accept any responsibility for the accuracy or comprehensiveness of the details given. All liability for the accuracy and completeness thereof or for any damage or loss resulting from the use of the information contained in this presentation is expressly excluded. Under no circumstances shall Swiss Re or its Group companies be liable for any financial or consequential loss relating to this presentation.