

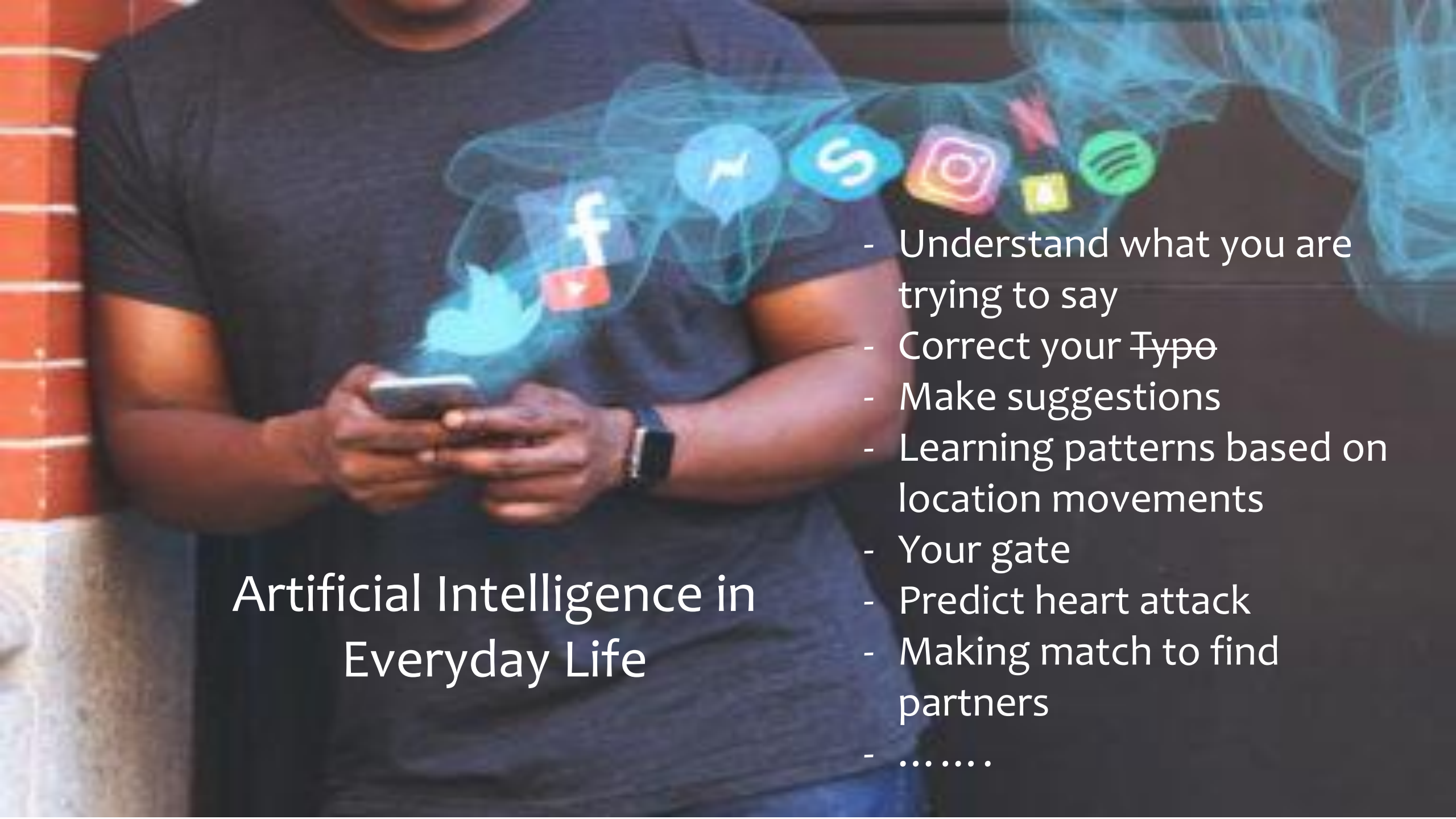


How AI is Transforming Underwriting

Rachel Wang
Senior Strategist, RGAX

59th Annual ASP Convention



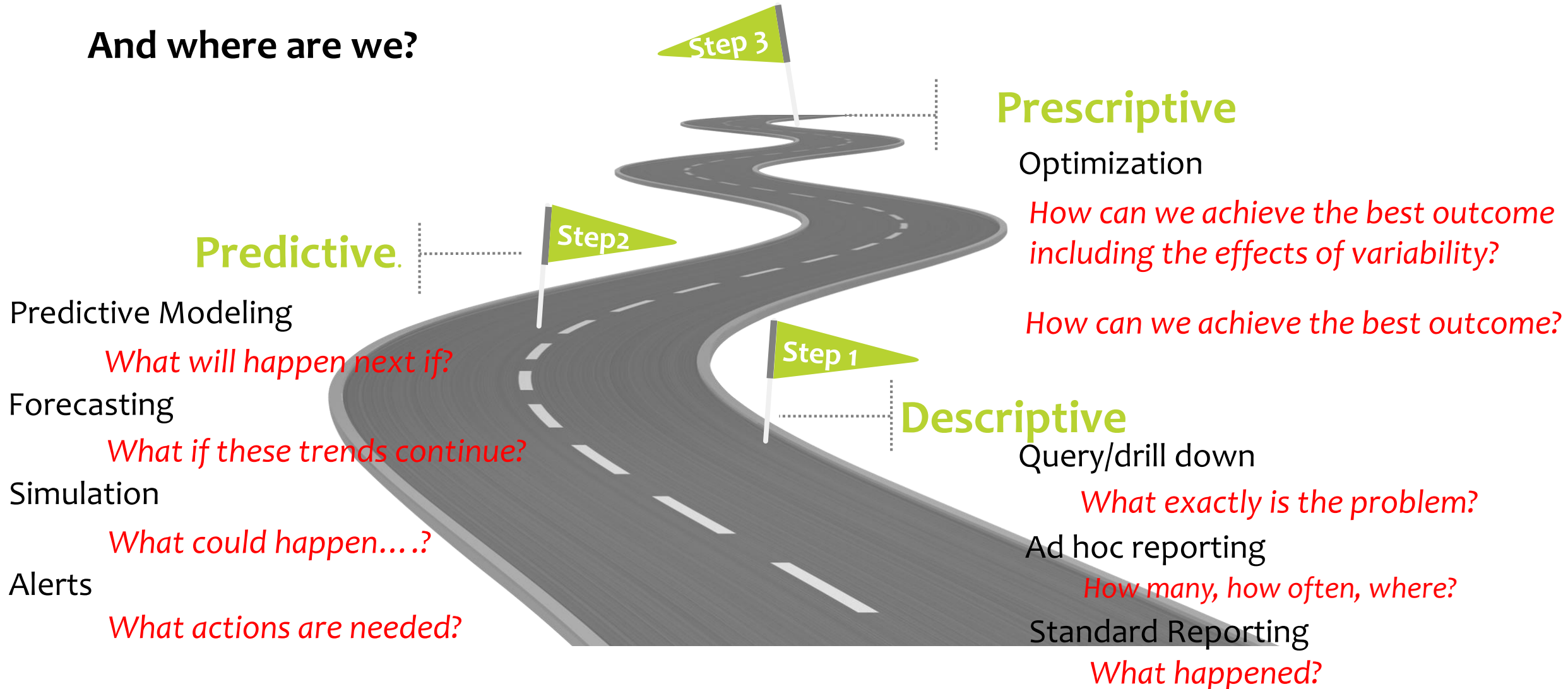
A person is shown from the chest up, wearing a dark t-shirt and holding a smartphone. The background is a brick wall. Overlaid on the image are several glowing, semi-transparent social media icons: Facebook, YouTube, Twitter, Messenger, Snapchat, Instagram, and Spotify. The icons are arranged in a horizontal line, with some appearing to float or trail behind the person's head, suggesting a digital or AI-driven environment.

Artificial Intelligence in Everyday Life

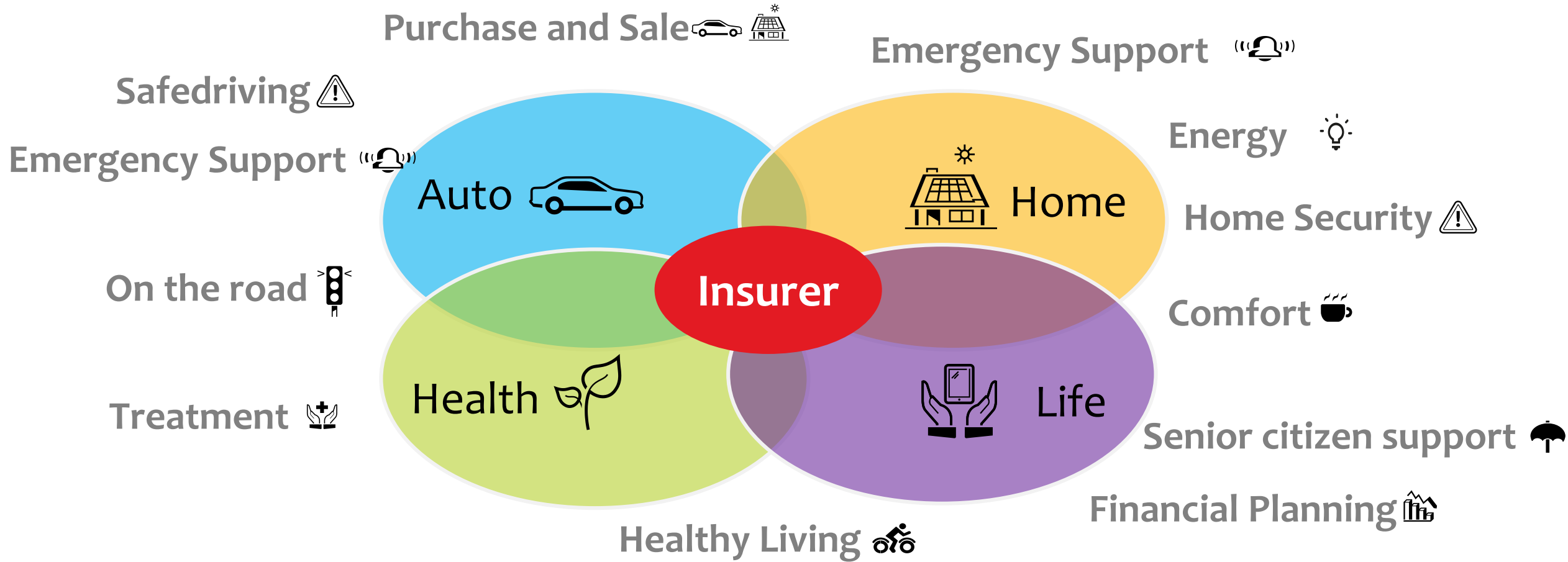
- Understand what you are trying to say
- Correct your Type
- Make suggestions
- Learning patterns based on location movements
- Your gate
- Predict heart attack
- Making match to find partners
-

THE ROADMAP TO ARTIFICIAL INTELLIGENCE

And where are we?



THE NEXT GENERATION OF INSURANCE



INNOVATION IN LIFE & HEALTH INSURANCE IS CREATING MODERNIZATION OPPORTUNITIES

There is significant scope for process simplification, automation, standardization and innovation



- ▶ Comparison tools
 - ▶ Algorithmic advice engines
 - ▶ AI driven product selection
 - ▶ Chat Bots driven illustrations
- ▶ Segmentation
 - ▶ Prospect data
 - ▶ Personas
 - ▶ Financial wellness
 - ▶ Vitality
- ▶ Pre-filled applications
 - ▶ Dynamic, reflexive Questioning
 - ▶ Robotic processing
 - ▶ OCR
 - ▶ Multi-format e-signature
- ▶ Automated underwriting process
 - ▶ Algorithmic rating through advanced rules
 - ▶ Risk assessment using artificial intelligence/expert systems/biodata
 - ▶ Use of alternative sources for risk evaluation
 - ▶ Individualized risk scoring and pricing
- ▶ Mobile payments
 - ▶ Digital wallet
 - ▶ EToken cryptocurrency
 - ▶ Automated policy assembly
 - ▶ Electronic delivery
- ▶ Multiple tiers
 - ▶ Heaped or fee-based
 - ▶ Territory management
 - ▶ Performance management

WE ALL STAND AT THE INTERSECTION OF INSURANCE, TECH, HEALTH AND WELLBEING



Insurance product



Services

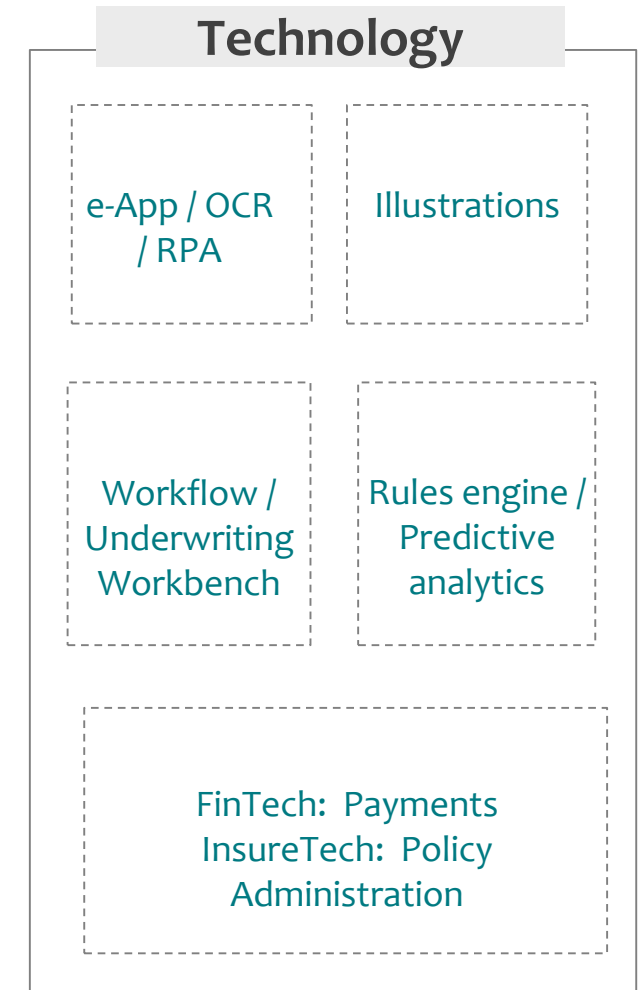
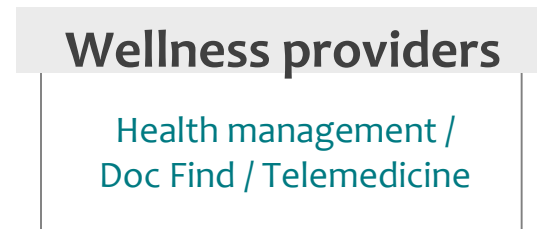
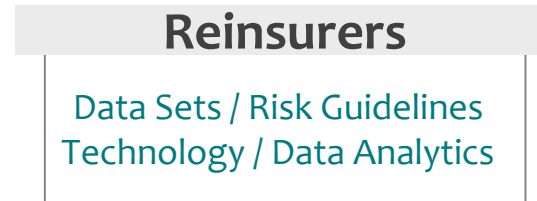
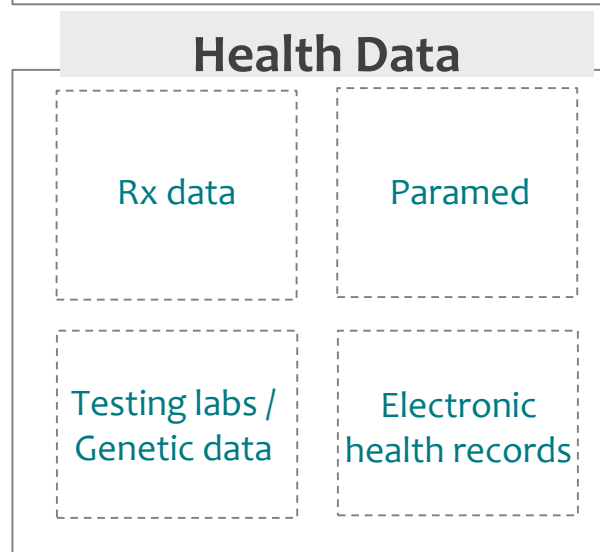
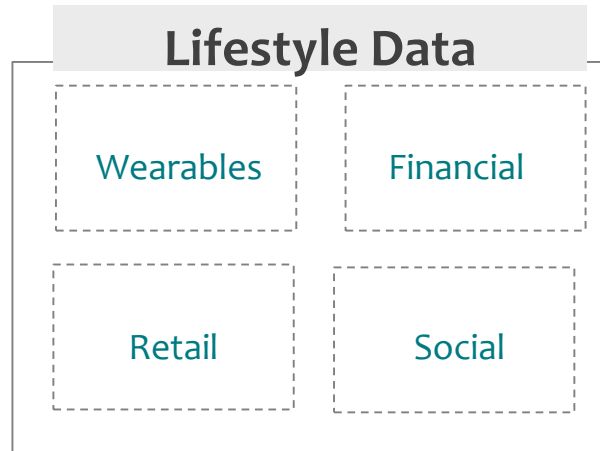


Technology Enabling



Data and Analytics Platform supporting technology enabled services

ACCESSIBILITY TO DATA AND CAPABILITY OF USING DATA CREATES THE NEXT GEN OF UW



TURNING DATA INTO CONSUMER INSIGHTS, AND OTHER MEANINGFUL INFORMATION



Healthy Living Prevention

Diagnosis

Treatment

Recovery

Home Care

PROACTIVE
'Lifestyle Maintenance'



REACTIVE
'Disease Management'



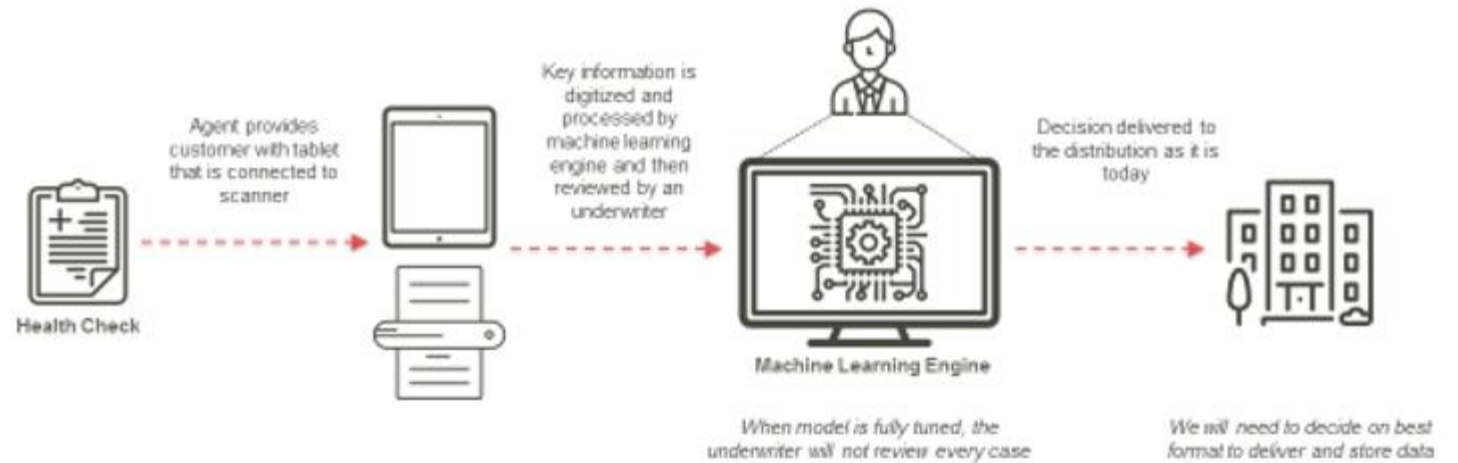
AI IN INSURANCE

AI IN INSURANCE

Area of impact

The future of
Underwriting

Instant Assess with AURA – HOW?



AI IN INSURANCE

Key area of impact

The future of
**Data and value
added services**

Basic Demographics

- Age
- Gender

- Education
- Occupation

- Assets
- Salary
- House price

Socio- Economic

- Marital status
- Number of Children

- Benefit amount
- Where you live
- Car ownership

- Insurance purchasing
- Social Media Usage

- Avocations
- Driving Behaviour
- Credit Behaviour
- Personality
- Well-being
- Stress

Behavioural

- Investment choices
- Care provider
- Previous claims history

- Smoker Status
- Sleep
- Activity
- Diet

Health and Biometrics

- Disease history
- Family History
- Prescription History
- Heart Rate / HRV / etc.
- Genetic Data

AI IN INSURANCE

Key area of impact

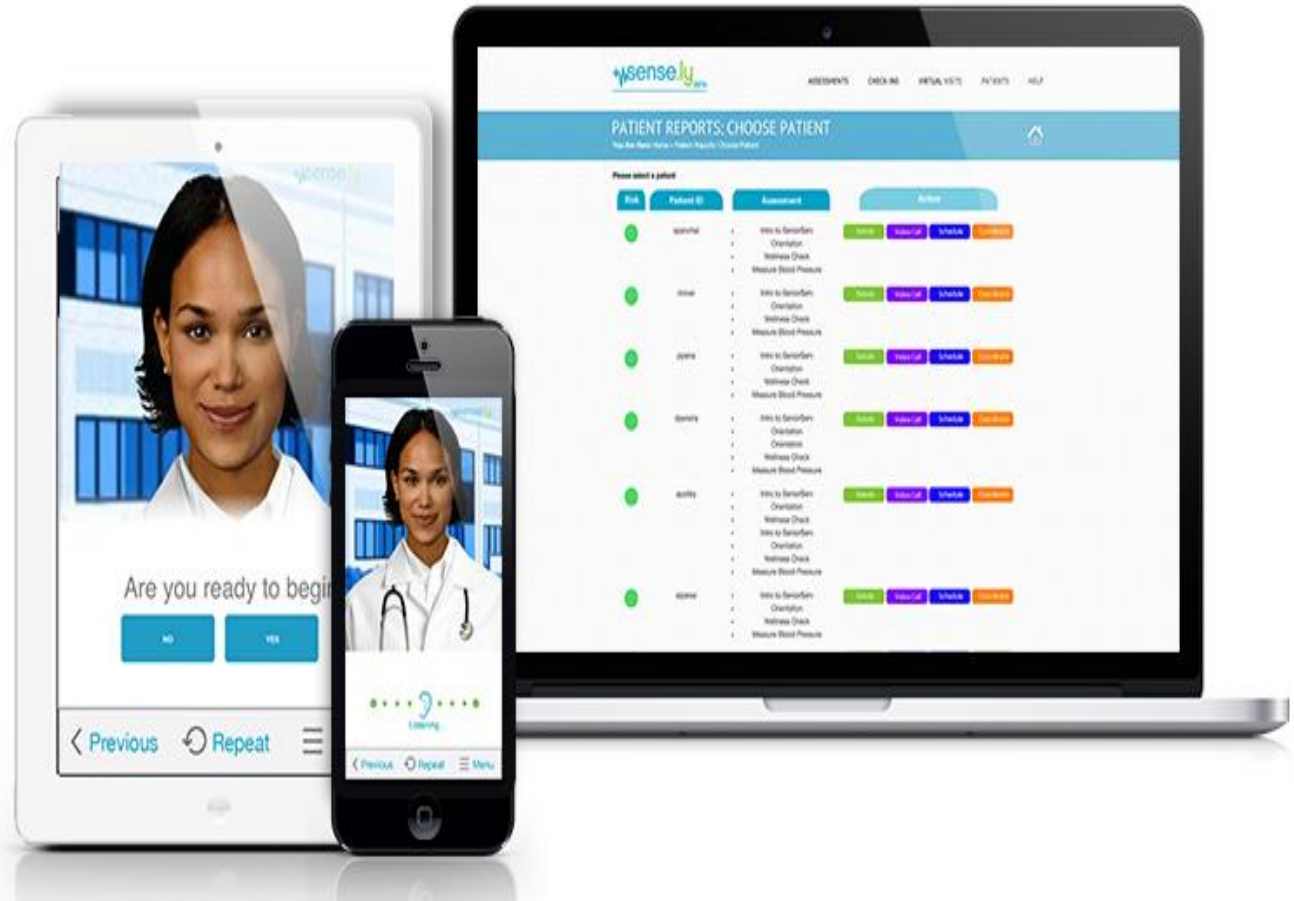
The future of
**Insurance
Products**
[Xperience]



AI IN INSURANCE

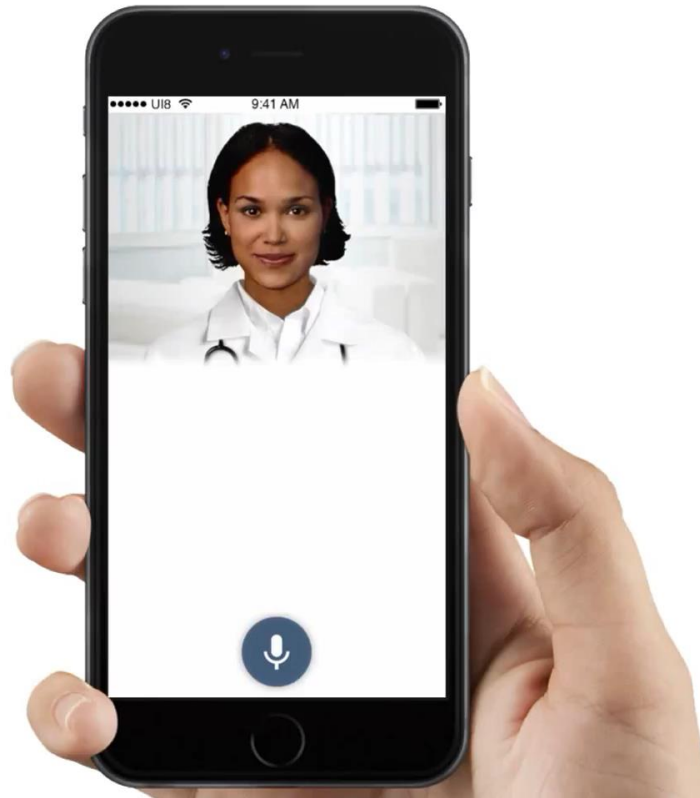
Key area of impact

The future of
**Customer
Engagement**



AI IN INSURANCE

Key area of impact



HOW TO BENEFIT FROM PRACTICAL AI IN INSURANCE

From product development to experience design

Start with the problem, not with the “AI” solution

Identify a concrete business problem and then consider AI as a possible solution

Problem identification should be in the direction of operational efficiency and effectiveness and on what decisions are made without the effective use of data

Augment Your company’s Intelligent

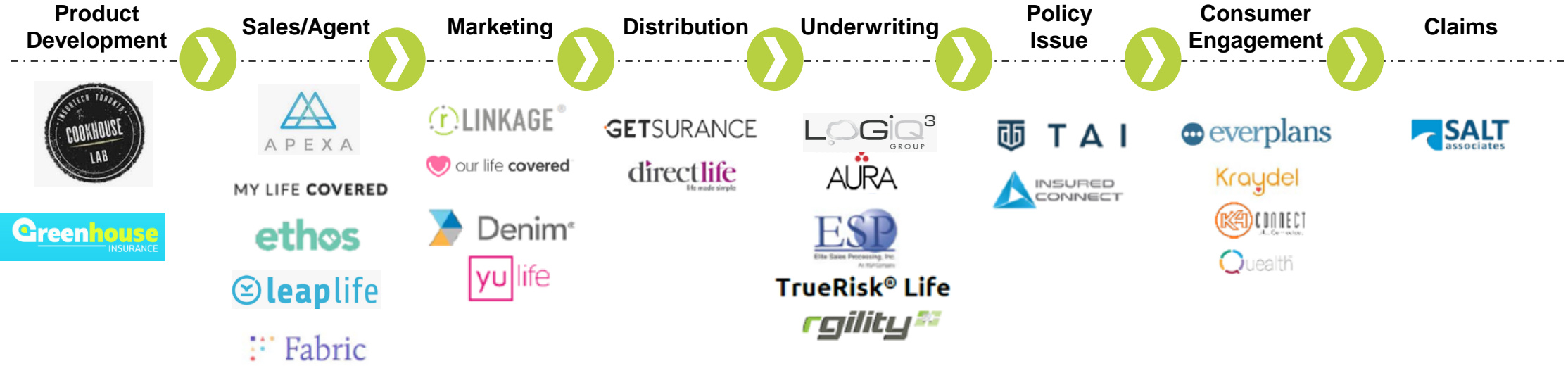
Benefit from high absorption of cognitive drudgery (e.g. turning the growing amount of traditional and non-traditional data points into actionable insights), and sharing that in an actionable format

Calculate complex quantitative and qualitative models

Free up time to focus on the actions on the insights

RGAX ACTIVELY SCOUTS FOR TECHNOLOGY AND INNOVATIONS IN THE INSURANCE ECOSYSTEM

Overview of RGA's Innovation Hub



RGAX

TRANSFORMING LIVES. TOGETHER.

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