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(GREECE)

Information Technology for Health Insurance

Technology is Redefining Health Insurance

Presenter: Gerry Raftopoulos – CEO

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www.mni.gr

A few words about MedNet International

- **MedNet International** is a unique Information Technology company.
- We are specialists in Health Insurance and since 1995 we have been exclusively developing and implementing innovative IT software solutions at insurance companies and Third Party Administrators (TPAs) worldwide.
- We are a 100% subsidiary of **Munich Health** one of three business segments of **Munich Re**.
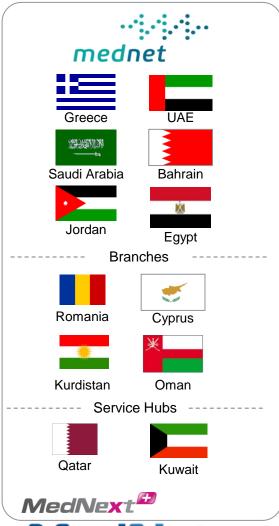

MUNICH HEALTH   Munich RE

ORACLE Platinum Partner

Operational Platform	Data Analytics	Online
Product Configuration		
Sales & Commission Management		
Provider Management		
Provider Contracting		
Application Management & UW		Mobile
Policy & Member Management		
Premium Billing & Collection		
Customer Service		
Care Management		
Claims Processing		
Claims Payment		
Reinsurance		

20 Years Evolving in International Markets
23 Organizations, 5 Regions, 19 Countries

TPAs

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Greece | UAE
Saudi Arabia | Bahrain
Jordan | Egypt

Branches

Romania | Cyprus
Kurdistan | Oman

Service Hubs

Qatar | Kuwait

MedNext

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Insurance Companies

Daman — UAE
Seguros Monterrey New York Life — Mexico
SIGNAL IDUNA — Poland
SIGNAL IDUNA — Romania
Daman — Qatar
SAUDI ENAYA — Saudi Arabia
ENSA Seguros de Angola S.A. — Angola
Gulf Insurance | gig Gulf Insurance Group — Kuwait

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BI Customers

DKV Belgium — Belgium
GLOBALITY HEALTH — Luxembourg
EOΠYY — Greece
Business Intelligence

Reinsurer

MUNICH HEALTH — Germany
UAE
China
Business Intelligence

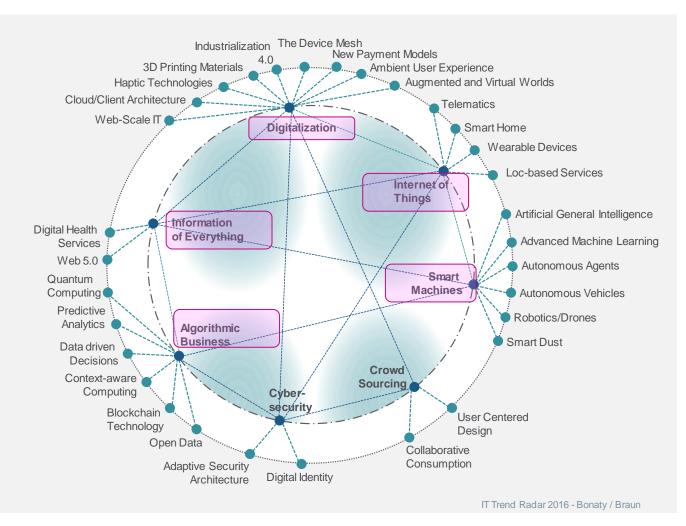4

Technology Trend Radar 2016

ERGO | Munich RE

IT Trend Radar 2016 - Bonaty / Braun

Emerging technologies will change everything – how we work, how we live, how we communicate

☐ The New World is "Smart"

☐ Connectivity & Mobility

☐ Data-Driven Decisions

☐ Computing, communications and storage everywhere

☐ Disruptive Technology Developments

Emerging technologies will for sure redefine the health insurance business.

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Some Key Industry Trends

- Move towards influencing long-term **behavioral changes** of patients.
- Move towards **outcomes**-based models for provider payment (pay for performance).
- M-health technologies, wearable devices and IoT in conjunction with the Big Data Revolution provide opportunities for new **customer-centric** and **personalized** insurance offerings.
- Digital industry platforms and ecosystems are fueling innovation and disruption enabling entry of **non traditional firms** in insurance.
- Machines and artificial intelligence are giving insurers new power to drive change in every aspect of insurance.

73%
of insurers say providing personalized customer experience is a top-three priority.

83%
of insurers agree or strongly agree that organizations will increasingly shift from selling products or services to selling outcomes.

77%
of insurers agree that companies will move toward real-time platforms and systems as they adopt mobility and Internet of Things solutions.

82%
of insurers agree AI-driven automation will be seamlessly embedded into every aspect of business over the next 5 years.

Source: Accenture 2015/2016

New Business Models in the Industry

1 100% digital insurer	**2** Client interface specialist	**3** Online engine provider	**4** Value proposition for vertical ecosystem
Key features	**Key features**	**Key features**	**Key features**
▪ **Offers own full-fledged insurance for digital customers** ▪ Products & Processes are thought for online world ▪ Look & feel "fun", convenient & informative	▪ Provides **new kind of insurance offer access** for digital customers ▪ Products & Processes are thought for online world ▪ Look & feel "fun", convenient & informative	▪ **Provides technical platform** (incl. Website & processes design) **for online ins. products distribution** ▪ White labelling compatible ▪ Add. product development and pricing expertise	▪ **Easy to connect insurance platform for vertical partner** ▪ Modular offer of products and services ▪ Product customization based on ecosystem data
Business model: B2C	**Business model: B2C**	**Business model: B2B**	**Business model: B2B2C**

Examples

Column 1:
- direct asia.com / **OSCAR** USA
- verzeker uzelf.nl — Netherlands
- KingPrice — (South) Africa
- 众安保险 — Zhong An, China
- OTTOnova — Germany
- inshared — Netherlands
- ERGO Direkt — Germany
- sanagate — Switzerland

Column 2:
- Community Life / simplesurance
- policygenius — USA
- insPeer — France
- friendsurance — UK
- AppSichern
- intuit mint — USA
- iSelect — AUS
- IMG INTERNATIONAL MEDICAL GROUP

Column 3:
- iptiQ — Luxembourg
- intrasurance group — Netherlands
- simplesurance
- Care Pay
- PATIENTCO

Column 4:
- airbnb
- Alibaba 阿里巴巴集团
- 淘宝网 Taobao.com
- amazon Try Pri
- MALL.CZ
- Walgreens
- Boots

Source: Munich Health,; GD1.1

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A New Health Insurance Customer Journey 100% Digital (1/2)

1. Awareness

- Becomes aware of offering through advertising and various **digital marketing campaigns**.
- Product **easy** to understand
- Interested in the '**unique**' features of the offering.
- Recognizes **Brand**.

2. Information

- Seeks information online
- Receives **clear and concise** information in digital form including rich media such as video.
- Calculates **applicable premium** in a simple and convenient way selecting the preferred coverage/price combination.
- **Options t**o reduce premium (e.g. wearable devices, fitness, etc.)

3. Purchase

- Applies **easily with very little information**.
- U/W is **fully automated.**
- **Personalizes coverage** options in a convenient way and linked to the impact on premium
- Given **convenient and/or innovative premium** payment terms.
- Pays premium in a **convenient digital way** including credit card and digital wallet.

4. Access Care

- Access to care through innovative Provider Network concepts.
- Seeks network providers through online/mobile applications including **guidance & provider reviews.**
- Access to online **e-health services and Online Medication** reminder
- Arranges **appointment** with providers online.
- Receives information of potential cost of planned care.

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User Experience – Personalized, Convenient, Simplified, Fast – Natural Interfaces – Cross-Channel Integration

| Digital Marketing | Social Media | Wearable Devices, IoT | Expert Systems | U/W Engines | Loc.-based Services | Mobile |
| Search Engines | | Visualization Technology | | Digital Payments | | Digital Health Serv. |

Real-time platforms & Systems - Automation – Cloud Computing

Big Data / Data Analytics / Predictive Analytics

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A New Health Insurance Customer Journey 100% Digital (1/2)

5. Care Delivery

- Provider has access to the customer's **medical record online** in order to optimize care.
- Customer receives care at a network provider.
- All interaction between provider and insurer is **transparent to the customer and fully automated.**
- Customer is kept informed about cost of care as soon as possible through **notifications**.
- Medical record is updated by provider automatically and made available to customer.
- Option to **rate the provider** and write reviews.

6. Pay for Care

- **Payment of the insurer's share will be transparent** to the customer.
- Customer pays own share (if any) in a convenient way (credit card or digital wallet connected to the policy).
- Reimbursement claims (if any) are 100% digital. Customer submits claims data and supporting documentation online.
- Customer receives reimbursement in a convenient way (credit card or digital wallet connected to the policy).

7. Manage policy

- Customer manages policy online including endorsements.
- Customer receives notification for **premium payments and renewals.**
- Customers has **full transparency on policy and claims** data online.
- Customer receives service online via email, social media, live chat, autonomous agents, etc.
- Customer **rates insurer's** services and writes reviews on social media.

Technology Foundation

User Experience – Personalized, Convenient, Simplified, Fast – Natural Interfaces – Cross-Channel Integration

| Digital Health Serv. | Social Media | AI- Expert Systems | Rule Engines | | Autonomous Agents | Mobile |
| Data XCHG Gateways | | Digital Payments | Machine Learning | | | Digital Payments |

Real-time platforms & Systems – Automation – Cloud Computing

Big Data / Data Analytics / Predictive Analytics

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Concluding Remarks
How the industry should deal with this new challenges?

❑ Emerging technologies will change everything including Health insurance. It is not a matter of "if" - just "when".

❑ Health insurers will have to change or reinvent themselves in order to deal with the new challenges.

❑ In order to navigate through the new industry landscape, Health insurers at a minimum need to:

1. **Be customer–centric** and focus on changing patient behaviours as this will provide significant opportunities to contain costs.

2. **Go Digital,** embrace new technologies in order to improve efficiency, change behaviours and bring new offerings to the market.

3. **Partner** in order to get access to required skills, competencies and technologies quickly.

❑ Most importantly insurers need to act "**Now**". Disruptive innovation happens faster than everyone expects.

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Thank you