



**Critical Illness
and Supplemental
Insurance Conference**

Successfully Selling Digital Critical Illness Insurance in 2023 and Beyond: Lessons Learned





Successfully Selling Digital Critical Illness Insurance in 2023 and Beyond: Lessons Learned

Moderator



Dr Adela Osman
Vice President, Head of Global Medical
RGA

Speakers

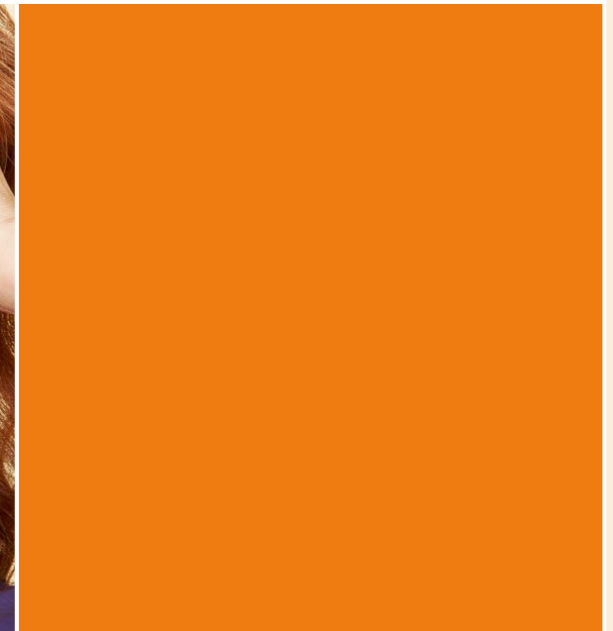


Charlie Mathews
Marketing Development Director
RGAX UK



Neil Parkin
Head of Business Development
RGA

plan 
CARE





Agenda

01 Digital CI Key Challenges

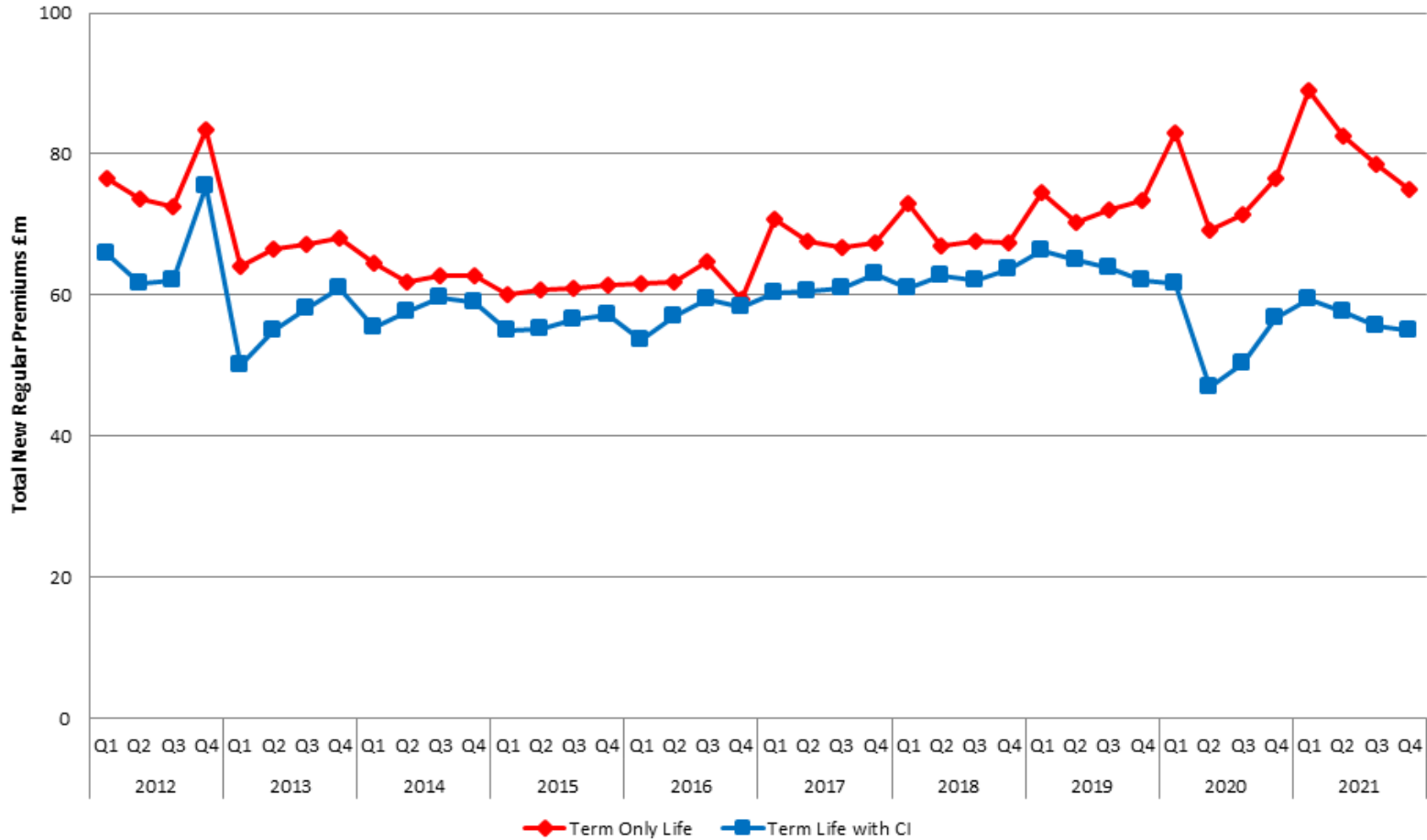
02 Global Case Studies

03 Lessons Learned



Digital CI Challenges: Complexity & Unguided

ABI Term Market Split by with CI/without CI



Complexity of Critical Illness policies limit ability to sell at scale digitally

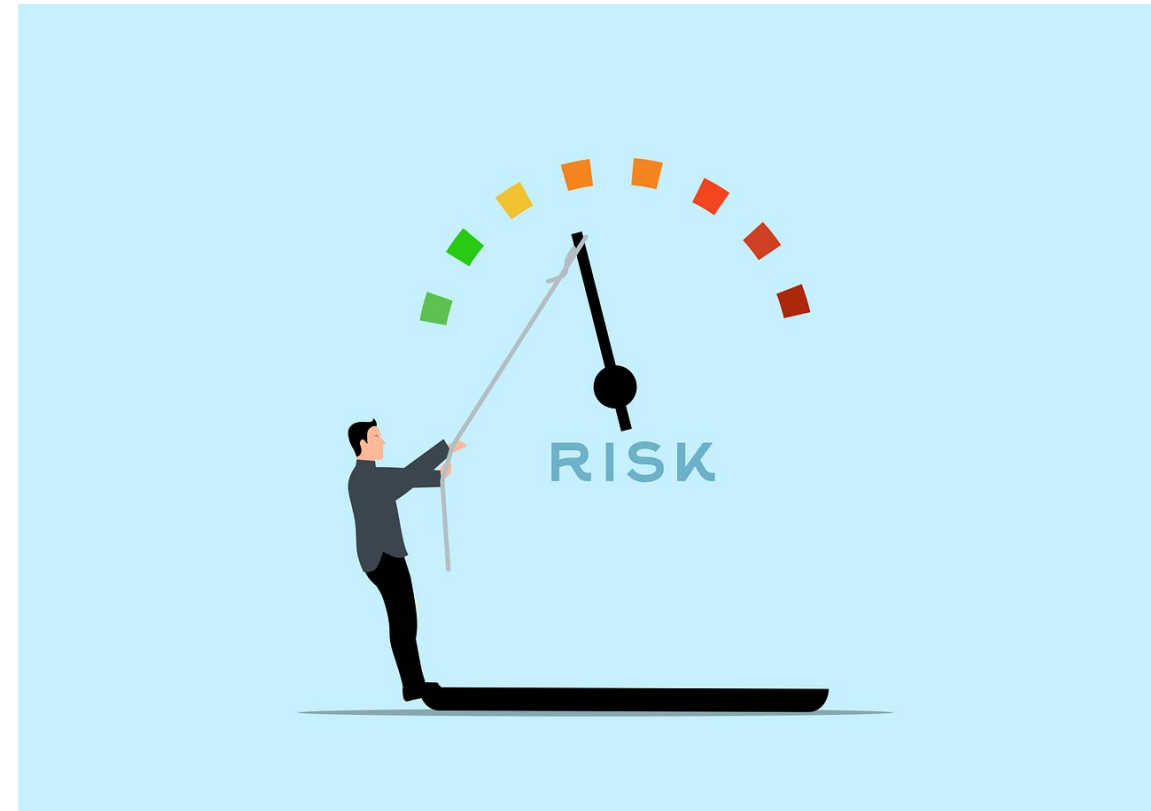
Digital CI Challenges: Positioning & Confusing Information

- Products difficult to compare
- Cost & “Critical Illness” name
- Google confusion



Digital CI Challenges: Customer Risk Perception

- “Not going to happen to me”
- Avoidance
- Missing link between customer problem & insurance solution
 - “Covered by national healthcare system”



Case Studies



RG&A

1

Value Added Services



RGGA

Intangible, uncertain:
value lies in future

Persuasion

Not an impulse buy

Awaken
Recognition of need

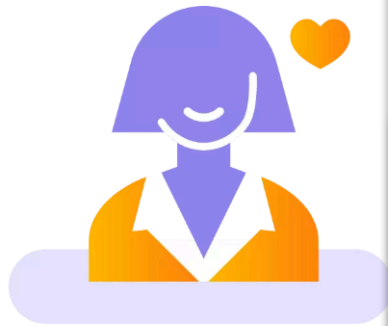




**Value
Added
Services**

AYNJIL

Aynjil Assist



Aynjil Second Opinion

Aynjil Care

Empathy & Planning Is Core To Our Product

- **Palliative Care Benefit** developed by a trained care partner who will take time to understand your unique situation - your support system, medical journey so far, challenges, needs and the worries you face daily, including treatments, side effects, stress, and financial concerns.
- **Swansong Advance Care Plan** - will guide you in documenting your preferences for end-of-life care, and nominating a healthcare proxy (someone who can legally make healthcare decisions on your behalf if you can't).



2

The first big hurdle



RGGA

PolicyMe

Great, let's get to know you!

We'll recommend your coverage amount and policy length by assessing:



Your family &
lifestyle factors



Your financial
commitments



Your family's
savings & income

Feel free to use estimates when it comes to your finances

[Find Out What I Need](#)

PolicyMe

Your PolicyMe Recommendation

Tailored just for you!

Coverage amount [?]

\$600,000

Your family needs the financial support of an additional \$600,000 life insurance payout to let them maintain their current lifestyle if you pass away tomorrow.

Policy Length [?]

20 years

Your family will only need the financial support of a life insurance payout to let them maintain their current lifestyle if you pass away in the next 20 years.

[See Prices](#)

Why \$600,000 of coverage?



GETSURANCE

GETSURANCE



People stick with default option rather than expressing preference

Defaults and Donation Decisions

Eric J. Johnson and Daniel G. Goldstein

The well-documented shortage of donated organs suggests that greater effort should be made to increase the number of individuals who decide to become potential donors. We examine the role of one factor: the no-action default for agreement. We first argue that such decisions are constructed in response to the question, and therefore influenced by the form of the question. We then describe research that shows that presumed consent increases agreement to be a donor, and compare countries with opt-in (explicit consent) and opt-out (presumed consent) defaults. Our analysis shows that opt-in countries have much higher rates of apparent agreement with donation, and a statistically significant higher rate of donations, even with appropriate statistical controls. We close by discussing the costs and benefits associated with both defaults as well as mandated choice.

Keywords: Organ donation, Decision, Defaults, Policy.

(Transplantation 2004;78: 1713–1716)

3

Customer Journey



RGGA

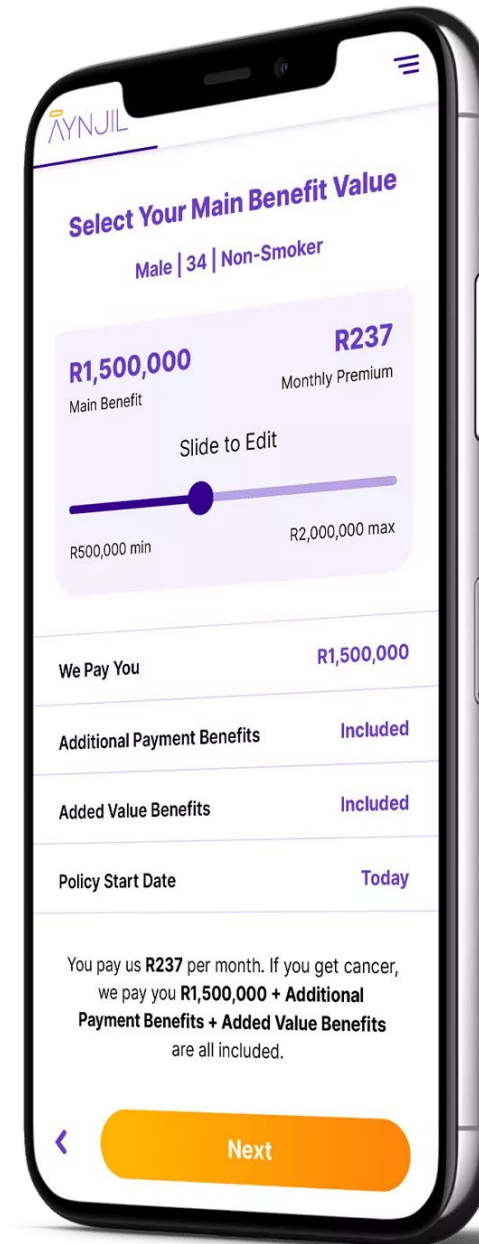


Cancer only

3 minutes to buy online

8 questions only

Policy issued instantly



PolicyMe

44 conditions

20 minutes to buy online

Policy can be issued instantly

The image shows a smartphone displaying the PolicyMe app interface. At the top, there is a navigation bar with a back arrow, the text 'PolicyMe', and a 'Call Us' button. The main heading reads 'Let's personalize your critical illness insurance policy:'. Below this, there are two sliders: 'Coverage Amount' set to '\$500,000' (ranging from \$10K to \$1M) and 'Policy Length' set to '20 years' (ranging from 10 to 30). A toggle switch for 'Add coverage for your partner' is turned 'YES'. A section titled 'Most in Canada' states '44 conditions covered' with 'Incl.' to the right. Below that, 'Estimated Rates' are shown for 'Darius's Rate' at '\$32.22 /mo' and 'Alexandra's Rate' at '\$28.75 /mo'. At the bottom, a large blue button says 'See If We're Eligible'. A stylized blue line-art character is positioned to the right of the phone, pointing towards the 'Add coverage for your partner' toggle.

Homo Insuri Value Cycle



**Triangle of
Tension**

4

Marketing & Target



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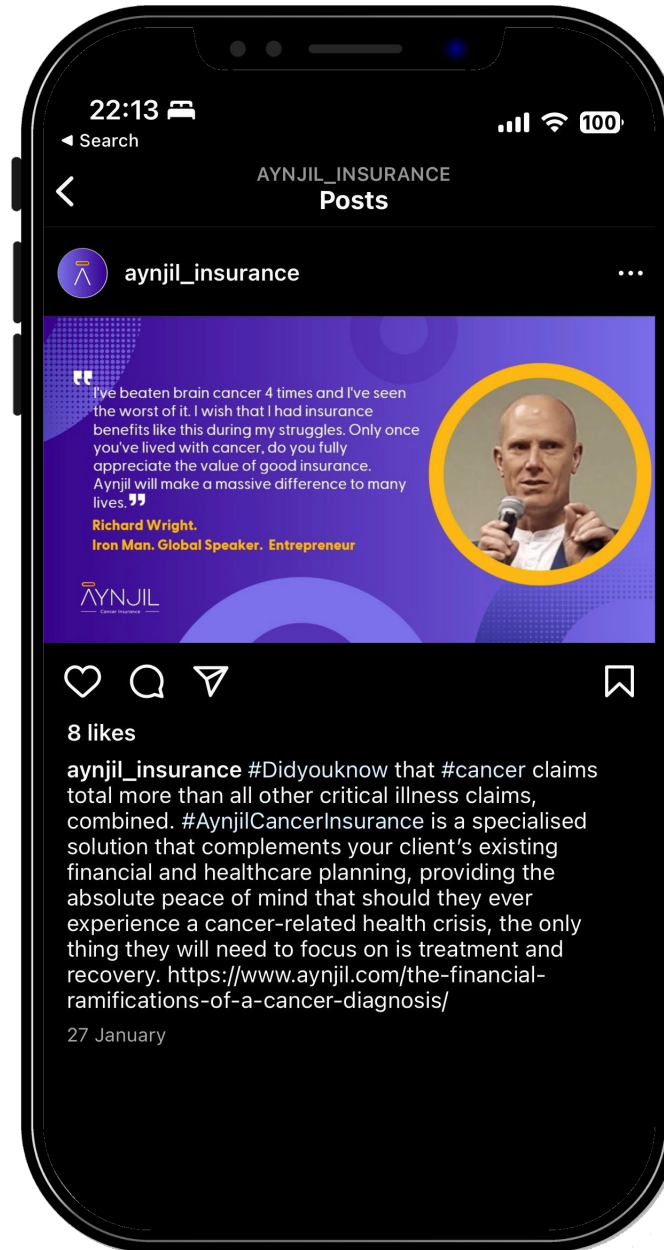
AYNJIL

Online community


Digital adverts

Digital thought leadership

Relevant influencers



Aynjil Cancer Insurance

 Write a review

5,0  28 reviews ⓘ



Teresa Settas

3 reviews

 5 months ago

A very clever, very affordable and much needed insurance cover for a cancer crisis. And I was covered in minutes.

 Like



Andrew Black

6 reviews

 11 months ago

Positive: Professionalism, Quality, Responsiveness, Value

There cannot be a simpler signup for an insurance product out there. I've seen one or two good ones in



Andrew Black

6 reviews

★★★★★ 11 months ago

Positive: Professionalism, Quality, Responsiveness, Value

There cannot be a simpler signup for an insurance product out there. I've seen one or two good ones in my time...but this is phenomenal. The information I needed was clearly and readily presented, the follow up from Aynjil was swift and personable...and the experience has so far left me with a wonderful peace of mind.



Like



Ronald Gall

5 reviews

★★★★★ 2 months ago

Excellent, hassle free experience.



Like

Honest, uncomplicated life insurance

PolicyMe



Your recommended coverage

[Talk to an advisor](#)
1 (866) 999-7457

Congratulations, you don't need any life insurance!

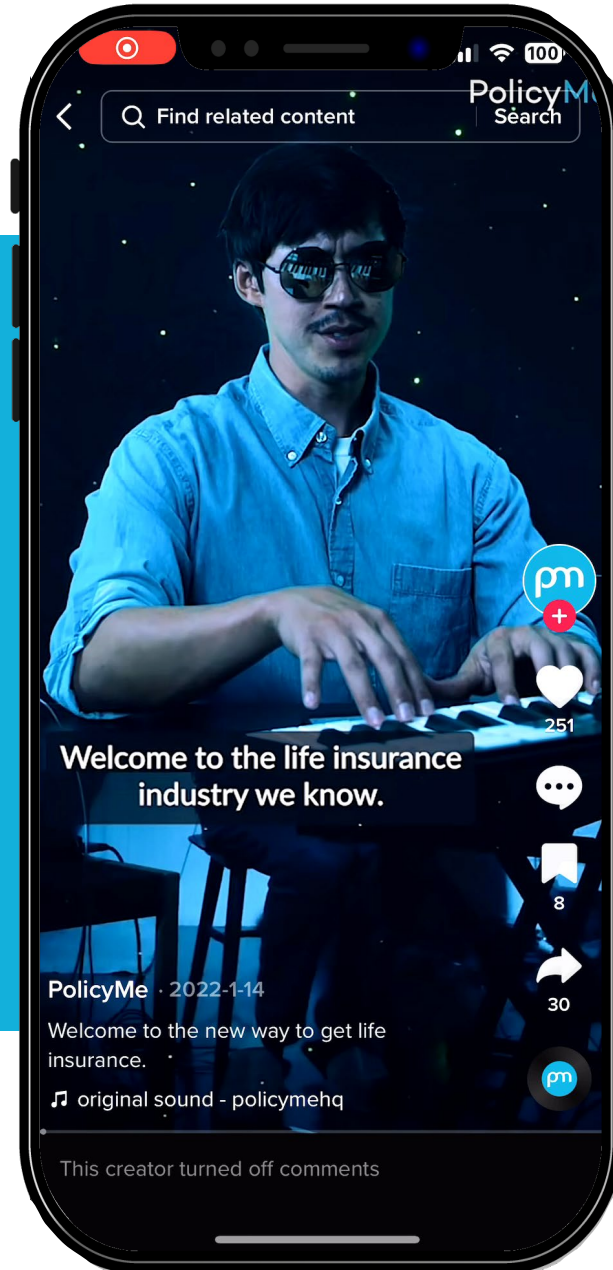
If you pass away tomorrow, your family's finances are in good shape so they would not need the financial support of a life insurance payout to maintain their current lifestyle. See the table below for details.

Still want to see quotes?

[See Quotes](#)

PolicyMe

- Blogs (SEO)
- Trust online
- Clear target market – parents & couples
- Content marketing; word of mouth
- Affiliate Partners (e.g. mortgage brokers)



Case Studies



RGGA

Lessons Learned

- Understand your target market and design products to meet the need (e.g. *simple vs comprehensive* and *value vs underwriting*)
- Communicate the problem to solve for your target audience & awaken the need
- Make the utility clear and remove objections to improve consideration
- Help people to understand their cover needs & anchor price
- Digital is not only a direct-to-consumer channel
- Marketing is key to support sales and retention (ongoing demonstration of insurance value)
- Control of your customer journey is critical



Cancer sucks. So does the extra cost.

83% are negatively financially impacted by cancer.¹ And young women are worse off.²

Plan V cancer insurance provides extra money from a one-off payment so you can focus on recovering and keep your finances in control.

[Check prices](#)

¹ [Macmillan Cancer Support Annual Report 2022](#)

² [Cancer Costs: A 'Ripple Effect' Analysis of Cancer's Wider Impact 2019](#)



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