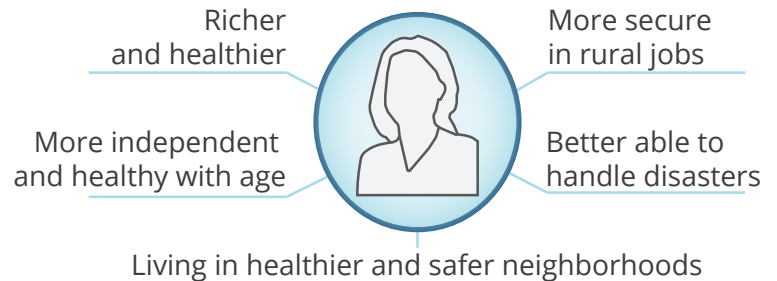


# How can focusing on social outcomes help insurance companies?



## Customers would be:



## Insurance companies would see:



**Higher** premiums

and

**Fewer/Lower** claims

## Strategies for implementation:



### Focus on Prevention

*Discovery Vitality reduced hospital costs up to 30% by incentivizing behavior change*

- Know and own the problem
- Design a comprehensive prevention scheme
- Incentivize uptake with behavioural science
- Deepen propositions and inclusiveness



### Close the Protection Gap

*BIMA serves 27 million customers in developing markets, of which 90% previously had no insurance*

- Identify the under-served
- Build trust and insurance literacy
- Create new, affordable solutions
- Add tangible, short term benefits



### Invest in Prevention/Protection

*Prudential invested \$350m to access high growth markets throughout Africa*

- Include prevention as investment criteria
- Deploy "soft capital"
- Invest in prevent/protect solutions and partners
- Reap synergies across strategies

## New ways of working:



Master behavioral economics



Use data and new tech for good



Engage gov't and communities



Upgrade value chain partnerships



Adequately resource innovation



Measure shared value

Supported by:



Discovery

Vitality

iag

skandia:



Shared Value Initiative