Products and Perspectives from Abroad

Jaqui Wassenaar

Chief Marketing Officer, RGA Japan

November 2015

海外市場における保険商品

RGAリインシュアランスカンパニー 日本支店
チーフ・マーケティング・オフィサー
ジャッキー・ワッセナー

2015年11月9日 RGA Japan 商品開発セミナー
About me and my home market

自己紹介および出身国の保険市場
South Africa in Numbers

### People & Society

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Population- July 2014 est.</td>
<td>52,981,991</td>
</tr>
<tr>
<td>Life Expectancy at Birth – 2014</td>
<td>Male: 50.52 years</td>
</tr>
<tr>
<td></td>
<td>Female: 48.58 years</td>
</tr>
<tr>
<td>Population Growth Rate</td>
<td>-0.48% (2014 est.)</td>
</tr>
<tr>
<td>Total Median Age</td>
<td>25.7 Years</td>
</tr>
</tbody>
</table>

### Government & Economy

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Type</td>
<td>Republic</td>
</tr>
<tr>
<td>Inflation Rate</td>
<td>5.6% (2013 est.)</td>
</tr>
<tr>
<td>Labour Force</td>
<td>18.54 million (2013 est.)</td>
</tr>
<tr>
<td>GDP per Capita</td>
<td>$11,500 (2013 est.)</td>
</tr>
<tr>
<td>Competitiveness Rank</td>
<td>56</td>
</tr>
<tr>
<td>Corruption Index Rank</td>
<td>67</td>
</tr>
</tbody>
</table>

### Life Insurance Industry

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2013 Life insurance premium volume</td>
<td>113.5 billion (USD)</td>
</tr>
<tr>
<td>Key Products</td>
<td>Mortality, Own Occ Disability Lump, DI and CI are growing</td>
</tr>
</tbody>
</table>

Sources:
1CIA World Factbook
2World Bank - Total health expenditure is the sum of public and private health expenditure. It covers the provision of health services (preventive and curative), family planning activities, nutrition activities, and emergency aid designated for health but does not include provision of water and sanitation.
3Swiss Re Sigma, World Insurance in 2013 converted to USD
5Transparency International Corruption Perceptions Index 2014

---

南アフリカを数字で見ると・・・

### People & Society

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Population- July 2014 est.</td>
<td>52,981,991</td>
</tr>
<tr>
<td>Life Expectancy at Birth – 2014</td>
<td>Male: 50.52 years</td>
</tr>
<tr>
<td></td>
<td>Female: 48.58 years</td>
</tr>
<tr>
<td>Population Growth Rate</td>
<td>-0.48% (2014 est.)</td>
</tr>
<tr>
<td>Total Median Age</td>
<td>25.7 Years</td>
</tr>
</tbody>
</table>

### Government & Economy

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Type</td>
<td>Republic</td>
</tr>
<tr>
<td>Inflation Rate</td>
<td>5.6% (2013 est.)</td>
</tr>
<tr>
<td>Labour Force</td>
<td>18.54 million (2013 est.)</td>
</tr>
<tr>
<td>GDP per Capita</td>
<td>$11,500 (2013 est.)</td>
</tr>
<tr>
<td>Competitiveness Rank</td>
<td>56</td>
</tr>
<tr>
<td>Corruption Index Rank</td>
<td>67</td>
</tr>
</tbody>
</table>

### Life Insurance Industry

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2013 Life insurance premium volume</td>
<td>113.5 billion (USD)</td>
</tr>
<tr>
<td>Key Products</td>
<td>Mortality, Own Occ Disability Lump, DI and CI are growing</td>
</tr>
</tbody>
</table>

出典:
1CIA World Factbook
2World Bank - Total health expenditure is the sum of public and private health expenditure. It covers the provision of health services (preventive and curative), family planning activities, nutrition activities, and emergency aid designated for health but does not include provision of water and sanitation.
3Swiss Re Sigma, World Insurance in 2013 converted to USD
5Transparency International Corruption Perceptions Index 2014
Income Inequality


Source:

所得格差


出典:
Critical Illness – Innovation from South Africa

- Dr Chris Barnard – world’s first heart transplant (1967)
- Dr Marius Barnard, his brother, and also a cardiac surgeon assisted with the surgery
- He innovated the first CI product – recognised the need for cover to protect people from the medical expenses incurred when diagnosed with a CI condition, and the fact that medical science and longevity is exacerbating the problem
- Shortly before his death Marius Barnard identified frail care/LTC as the next biggest need ….

Image Sources:
https://www.google.co.jp/search?q=chris+barnard+image&biw=1366&bih=662&tbm=isch&tbo=u&source=univ&sa=X&ved=0CBsQsARqFQoTCJG
https://www.google.co.jp/search?q=chris+barnard+image&biw=1366&bih=662&tbm=isch&tbo=u&source=univ&sa=X&ved=0CBsQsARqFQoTCJG
https://www.google.co.jp/search?q=chris+barnard+image&biw=1366&bih=662&tbm=isch&tbo=u&source=univ&sa=X&ved=0CBsQsARqFQoTCJG
https://en.wikipedia.org/wiki/Marius_Barnard_(surgeon)

特定疾病保険 – 南アフリカから生まれたイノベーション

- Dr.クリス・バーナード – 世界初の心臓移植手術（1967年）
- 彼の兄弟である心臓外科医Dr.マリウス・バーナードもその手術をサポート
- 最初の特定疾病保険を開発 – 重度疾病の診断に伴う医療費負担を保障するニーズ、および医学と長寿が問題を深刻化させていことを認識した
- 死の直前、Dr.マリウス・バーナードは高齢者の介護が次の大ニーズだと気づいていた……

画像の出典: https://www.google.co.jp/search?q=chris+barnard+image&biw=1366&bih=662&tbm=isch&tbo=u&source=univ&sa=X&ved=0CBsQsARqFQoTCJG
https://www.google.co.jp/search?q=chris+barnard+image&biw=1366&bih=662&tbm=isch&tbo=u&source=univ&sa=X&ved=0CBsQsARqFQoTCJG
https://en.wikipedia.org/wiki/Marius_Barnard_(surgeon)
South African Market Overview

- 6 life insurers make up close to 80% market share of new business by sum insured, but a lot of small players
- Tied agents dominate by sum insured (41%), followed by brokers (40%) Bancassurance dominates in terms of numbers of policies sold
- Regulatory and tax challenges have been keeping the industry busy…and creating different opportunities
  - Retail Distribution Review (RDR)
  - Solvency II/SAM
  - Tax changes on disability income products
  - POPI: regulation around Personal Information
  - TCF: Treating Customers Fairly

南アフリカの市場概要

- 市場シェア（新契約高ベース）の80%を生命保険会社6社が占めるが小規模な保険会社も多い
- 保障金額ベースでは、専属代理店（41%）、乗合代理店（40%）が優勢だが、契約件数ではバンカシュアランスが優位
- 保険業界には法規制や税制上の課題が山積しているが、ビジネスチャンスも生まれている
  - Retail Distribution Review (RDR) 販売チャネルの改革
  - ソルベンシーII / SAM ソルベンシー評価・管理
  - 就業不能保険等の税制変更
  - POPI 個人情報関連法規
  - Treating Customers Fairly (TCF) 消費者保護
Critical Illness – Protection against Medical Advancements

A Liberty Life innovation

- Liberty Life introduced Medical Advancements Protection (MAP) as a standard feature in their CI benefit
- Allows for future claims to be considered for payment where certain elements of the claims criteria for a particular condition have become:
  - Medical classification systems
  - Medical diagnostic tests or investigations
  - Medical surgeries or procedures

What claims will not be covered by MAP?

In addition to the claims which do not meet the stated requirements, MAP will not cover claims relating to medical or surgical procedures which are considered preventative or which are already covered at a lower payout level. Also claims relating to conditions which have been identified as a result of screening tests (e.g. genetic tests) but where there are no medical symptoms of the illness or condition will also not be covered by MAP.

A MAP scenario

Simon buys a Living Lifestyle Plus benefit now. In 20 years time, Simon is unfortunately diagnosed with Chronic Lymphocytic Leukaemia. The original claim definition uses the Rai medical classification system to determine whether the claims criteria have been met. However, at that time the Rai medical classification system is considered obsolete and is no longer a standard medical classification system. Provided the claim meets the requirements, MAP allows Simon’s claim to be considered on the new classification system which has replaced the Rai medical classification system.

Source: Liberty Lifestyle protector
Disability Income
Holistic protection against loss of income

- Core:
  - First 24 months after WP
  - Occupational/Impairment

- Extended:
  - Long Term disability
  - To retirement/WOL
  - WOL – cover is capped

Source: Liberty Lifestyle Protector_2120_Income Protection Solution Brochure_Final8.1

就業不能保険
所得の損失に対する総合的な保障

- コアのレイヤー
  - 待ち期間後24ヶ月
  - 職業・疾患

- 拡大レイヤー
  - 長期就業不能
  - 退職まで・終身
  - 終身 – 上限あり

出典：2120_Income Protection Solution Brochure_Final8.1
Disability Income
Comprehensive and complex – meets all the needs

Source: Liberty_Lifestyle Protector_2120_Income Protection Solution Brochure_Final8.1

就業不能保険
総合的かつ複雑 – ニーズをすべて満たす

出典: 2120_Income Protection Solution Brochure_Final8.1
Needs-matched Life Insurance
Segmentation of needs based on different insurable risks

- Introduced by Brightrock, a new entrant to the market
- Forces clients to group common needs that behave in similar ways in terms of duration, extent and growth

BrightRock’s needs-matched structure

Source: Brightrock Product Guide
**BrightRock**

**BrightRock’s needs-matched structure**

<table>
<thead>
<tr>
<th>Cover for Illness or Injury</th>
<th>Lump sum or Income</th>
<th>Lump sum or Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>That you can recover from</td>
<td></td>
<td></td>
</tr>
<tr>
<td>That’s permanent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>That causes your death</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Household needs</th>
<th>TTD/Sickness 24m/36m</th>
<th>TPD or PHI to NRA/death</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTD/Sickness 24m/36m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI to NRA/death</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Term, retirement, spouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income until Adult</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Childcare needs</th>
<th>TTD/Sickness 24m/36m</th>
<th>TPD or PHI until adult</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTD/Sickness 24m/36m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI until adult</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income until Adult</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Healthcare needs</th>
<th>TTD/Sickness 24m/36m</th>
<th>TPD or PHI to NRA/death</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTD/Sickness 24m/36m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI to NRA/death</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Term, retirement, spouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income until Adult</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Debt needs</th>
<th>TTD/Sickness 24m or</th>
<th>TPD or PHI to Debt end</th>
</tr>
</thead>
<tbody>
<tr>
<td>to earlier debt end</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TTD/Sickness 24m or</td>
<td></td>
<td></td>
</tr>
<tr>
<td>to earlier debt end</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI to Debt end</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt ends</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Asset protection           |                      |                        |
|----------------------------|                      |                        |
| Death-related needs        |                      |                        |
|                            |                      |                        |
| Lump Sum death benefit     |                      |                        |

<table>
<thead>
<tr>
<th>Illness and injury additional expenses</th>
<th>Critical Illness cover – initial lump sum plus if specified regular payouts for defined term</th>
</tr>
</thead>
</table>

Note: Recurring cover amount selected can not exceed 75% of income

**Source:** Brightrock Product Guide

---

**BrightRock**

**BrightRock’s needs-matched structure**

<table>
<thead>
<tr>
<th>Cover for Illness or Injury</th>
<th>Lump sum or Income</th>
<th>Lump sum or Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>That you can recover from</td>
<td></td>
<td></td>
</tr>
<tr>
<td>That’s permanent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>That causes your death</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Household needs</th>
<th>TTD/Sickness 24m/36m</th>
<th>TPD or PHI to NRA/death</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTD/Sickness 24m/36m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI to NRA/death</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Term, retirement, spouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income until Adult</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Childcare needs</th>
<th>TTD/Sickness 24m/36m</th>
<th>TPD or PHI until adult</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTD/Sickness 24m/36m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI until adult</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income until Adult</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Healthcare needs</th>
<th>TTD/Sickness 24m/36m</th>
<th>TPD or PHI to NRA/death</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTD/Sickness 24m/36m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI to NRA/death</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Term, retirement, spouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income until Adult</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Debt needs</th>
<th>TTD/Sickness 24m or</th>
<th>TPD or PHI to Debt end</th>
</tr>
</thead>
<tbody>
<tr>
<td>to earlier debt end</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TTD/Sickness 24m or</td>
<td></td>
<td></td>
</tr>
<tr>
<td>to earlier debt end</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPD or PHI to Debt end</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum or Income until</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt ends</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Asset protection           |                      |                        |
|----------------------------|                      |                        |
| Death-related needs        |                      |                        |
|                            |                      |                        |
| Lump Sum death benefit     |                      |                        |

<table>
<thead>
<tr>
<th>Illness and injury additional expenses</th>
<th>Critical Illness cover – initial lump sum plus if specified regular payouts for defined term</th>
</tr>
</thead>
</table>

**TTD = Temporary Total Disability Income, TPD = Total and Permanent Disability, PHI = Permanent Health Insurance (Long Term DI)**

**Source:** Brightrock Product Guide
Temporary Disability Income

Brightrock’s Hybrid occupational and sickness definition

- 100% net of tax replacement ratio (aggregation across products in market)
- 7D, 1m, 2m, 3m, 6m or 12m deferred periods (standard in market)
- 7D self-employed with <10 staff can backpay to Day 1
- Benefit Term: 24** or 36m options
- One reinstatement for unrelated conditions

Claims criteria:

First half (12m or 18m):
- Sickness criteria
- Doctors certificate
- Brightrock sick note,
- Proof of employment
- Proof of income
- [No reduction due to aggregation]

Second half (next 12m or 18m):
- Fail a Personal Job Fitness Test
- OR
- Consider loss of earnings and medical expenses incurred

Source: Brightrock Product Guide

一時的就業不能

Brightrockの職業と疾患のハイブリッドの定義

- 所得代替率は税引後ベースで100%（業界全体の商品の合計）
- 待ち期間：7日、1ヶ月、2ヶ月、3ヶ月、6ヶ月、または12ヶ月（業界標準）
- 7日：スタッフ10人未満の自営業は初日から給付
- 給付期間：24ヶ月** または36ヶ月のオプション
- 因果関係のない疾患に対しては復元1回
- 支払要件

出典: Brightrock Product Guide
**Need-specific increases**

Select Need-specific trackers i.e. how cover (per component) and premiums should grow

1. **Select yearly base increase:**
   - **Options:**
     - CPI
     - 0%
     - 3%
     - 5%

2. **Select needs specific trackers – example:**
   - +0%
   - +2%
   - +3%

3. **Select policy level premium increase:**
   - **Options:**
     - +0%
     - +1%
     - +2%
     - +3%
     - +4%
     - +5%
     - +6%
     - +7%

**Annual cover escalation and premium increases:**
- Compulsory component at policy level (0%, 3%, 5%, CPI)
- Needs specific tracker (optional) – 0% - 4%

Source: Brightrock Product Guide

---

**各ニーズ毎に増加**

ニーズ毎にトラッキングのオプションを選ぶ – 構成要素ごとに保障金額と保険料の増加をチェック

1. **Select yearly base increase:**
   - **Options:**
     - CPI
     - 0%
     - 3%
     - 5%

2. **Select needs specific trackers – example:**
   - +0%
   - +2%
   - +3%

3. **Select policy level premium increase:**
   - **Options:**
     - +0%
     - +1%
     - +2%
     - +3%
     - +4%
     - +5%
     - +6%
     - +7%

**年間増加額と保険料の増加**
- 契約レベルで必須要素 (0%、3%、5%、CPI)
- ニーズベースのトラッキング（オプション） – 0% - 4%

出典: Brightrock Product Guide
Tertiary Education Step-up

Recognises that needs change

Childcare needs allows for a tertiary education step-up benefit
- Extra cover option (0%, 50%, 100% or 200%) when child turns 18
- No extra underwriting required

Source: Brightrock Product Guide
Critical Illness

Positioned as Illness and Injury Additional Expenses (Brightrock)

- **BrightRock** – CI is not there to protect a client’s income or to settle debts. The pay-out should not necessarily be linked to, and triggered by, an event affecting a client’s ability to earn an income. Recent research suggests that not all policyholders are clear on the purpose of their dread disease cover. A disability study released by True South Actuaries in 2013 notes that South Africans are buying too much dread disease cover compared to life insurance and disability cover. On average, policyholders’ dread disease cover is equal to roughly 1.7 their annual salary. True South postulates that perhaps policyholders are buying dread disease cover, as a proxy for disability insurance.

Source: FA News Article “Demystifying Critical Illness”

---

特定疾病保険

疾病・ケガに対する追加費用として位置づける（Brightrock）

- **BrightRock** – CI is not there to protect a client’s income or to settle debts. The pay-out should not necessarily be linked to, and triggered by, an event affecting a client’s ability to earn an income. Recent research suggests that not all policyholders are clear on the purpose of their dread disease cover. A disability study released by True South Actuaries in 2013 notes that South Africans are buying too much dread disease cover compared to life insurance and disability cover. On average, policyholders’ dread disease cover is equal to roughly 1.7 their annual salary. True South postulates that perhaps policyholders are buying dread disease cover, as a proxy for disability insurance.

出典: FA News Article “Demystifying Critical Illness”
### Illness and Injury Additional Expenses

**Extender Auto Option** – offers additional cover based on needs

<table>
<thead>
<tr>
<th>Premier Max</th>
<th>Premier</th>
<th>Primary</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Max 200% for non-permanent plus Max 200% for permanent illnesses (i.e. unrelated) – i.e. potential max payout per body system of 400%</td>
<td>• Max 200% per body system</td>
<td>• Max of 200% per body system</td>
</tr>
<tr>
<td>• Lump sum or initial lump sum plus 3.25% monthly* for specified period</td>
<td>• Lump sum or initial lump sum plus 3.25% monthly* for specified period</td>
<td>• Lump Sum only</td>
</tr>
<tr>
<td>• Extender Auto Option* – ADL based at end of income payment</td>
<td>• Extender Auto Option – ADL based at end of income payment</td>
<td>• Extender Auto Option – ADL based assessment 6 months after initial lump sum payment</td>
</tr>
</tbody>
</table>

---

**THE COMBINED VALUE OF THE INITIAL LUMP-SUM PLUS THE RECURRING PAY-OUTS POLICYHOLDERS CAN ACCESS A HIGHER PAY-OUT THAN IF THEY OPT FOR THE STANDARD LUMP-SUM ONLY.**

Source: Brightrock Product Guide

---

### 疾病・ケガに対する追加費用

自動延長オプション - ニーズに基づき追加のカバーを提供

<table>
<thead>
<tr>
<th>Premier Max</th>
<th>Premier</th>
<th>Primary</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 非永久的な疾病は身体機能あたり最大200%、プラス永久的疾病（因果関係のない）は身体機能当たり最大200% - 即ち身体機能当たり最大400%</td>
<td>• 身体機能当たり最大200%</td>
<td>• 身体機能当たり最大200%</td>
</tr>
<tr>
<td>• 一時金、または初回一時金プラス一定期間月額3.25%*</td>
<td>• 一時金、または初回一時金プラス一定期間月額3.25%*</td>
<td>• 一時金のみ</td>
</tr>
<tr>
<td>• 自動延長オプション - 年金払い終了時点のADLに基づく*</td>
<td>• 自動延長オプション - 年金払い終了時点のADLに基づく*</td>
<td>• 自動延長オプション - ADLに基づく</td>
</tr>
<tr>
<td></td>
<td></td>
<td>初回一時金支払いから6ヶ月後評価</td>
</tr>
</tbody>
</table>

出典: Brightrock Product Guide
**Illness and Injury Additional Expenses**

**Advanced Payout Option**

- Option available on all 3 CI options
- Need to select option at application stage
- If life is diagnosed with a CI that is on a list of **30 specific conditions identified as likely to progress** (and hence likely to trigger a second claim) he/she can choose to **advance an additional payout** (specified) up to a **max of 100%**
- If lump sum plus recurring pay-out chosen payout with advanced payout option will be increased in same proportion as lump sum scenario

---

**疾病・ケガに対する追加費用**

給付を拡大する**Advanced Payout Option**

- 3大特定疾病オプションのすべてに活用可能
- 加入段階でオプションを選択しなければならない
- 進行する可能性があると規定された（そのため再度保険金請求につながる可能性がある）30疾患に診断された場合、所定の給付拡大（最大100%）を選択することができる（一時払給付金のみ）
- 一時金払いプラス年金払いを選択した場合、この拡大オプションを付帯すると、一時金払いと同じ比率で給付金額が上昇する
Automatic Child CI
For parents with CI cover with Brightrock

- Follows same choices and structure as main policyholder’s cover
- All 300 conditions in clinical definition set + list of 10 child specific clinical conditions
- 20% of parent’s sum insured up to a max sum insured of R200,000 ($15,500)
- On Premier Max, cover pays up to 400% of sum insured per body system, so child could be eligible for R800,000 ($60,000) payout at max severity
- Children not underwritten – so how does Brightrock mitigate risk?
  - Cover from birth of child as long as one parent has CI cover in place for the 9 consecutive months before birth
  - Must add Childcare Needs to Income Protector within 3 months of birth for cover to continue
  - If Add Childcare Needs after 3 months, child will not be covered for pre-existing conditions

Source: Brightrock Product Guide

自動で子供特定疾病をカバー
Brightrockの保険に加入した両親へ提供

- 保険契約者の主契約と同様な契約内容
- 臨床的定義が定められた300疾患+子供に特有な10疾患
- 両親の保障金額の20%（最大200,000ランド）を保障
- Premier Maxでは身体機能当たり保障金額の最大400%を提供。最も重篤度が高い場合、子供に800,000ランドが支払われる
- 子供の引受査定はない – Brightrockはどのようにリスクを低減するのか？
  - 両親のいずれか一方が、子供の出生前9ヶ月連続して特定疾病保険に加入している限り、出生時点から保障を提供
  - 保障を継続するためには、出生後3ヶ月以内にIncome Protectorに育児ニーズを追加しなければならない
  - 3ヶ月経過以降に育児ニーズを追加した場合は、子供の始期前発病は支払われない

出典: Brightrock Product Guide
Comprehensive Lump Sum Disability

Holistic and comprehensive disability cover depending on need

- Occupational – Own and Own or reasonable
- Impairment – loss of function in any part of the body, mental or physical assessed using medically based claims criteria
  - Payout % dependent on severity of impairment
  - Wide range of benefit categories:
    - Cancer
    - Skin
    - Endocrine system
    - Visual system
    - Limbs
    - Cardiovascular system
    - Urinary system
    - Ear, nose, throat and related structures
    - Haemopoietic system (the blood)
    - Mental and behavioural disorders
    - Respiratory system
    - Central nervous system
    - Spine
    - Digestive system
    - Activities of Daily Living Catch All
- CATCH-ALL benefit
  - Allows for protections against conditions known and unknown
  - Activities of Daily Living based

Source: Liberty Lifestyle Protector Technical Guide
Lump Sum Disability - Whole of Life Cover

Protection against erosion of retirement savings

- **WOL Term** – An industry first introduced by Liberty Life
- **Post Retirement cover converts to income depending on severity**
  0.5%, 1% or 1.5% of sum assured paid as monthly income until death
- **Disability definition change at retirement age to permanent impairment**

---

一時払就業不能保険 – 終身型

退職資金の不足に備えて

- 期間は終身 – Liberty Lifeが業界初導入
- 重篤度に応じて、年金を支払う退職後の保障
  死亡まで保障金額の0.5%, 1%, または1.5%を毎月支払う
- 就業不能の定義が、退職年齢で永久障害に変わる

---

出典: Liberty Lifestyle Protector Technical Guide
Proactive for smokers

Are you a smoker? Get 10% off your life cover premiums if you would like to give up smoking.

What's in the box?
A stress ball: Let's give their hands something else to do instead of clutching a cigarette.
A piggy bank: With all the cigarettes they won't be buying, they're sure to have much more spare change lying around the house.
Allen Carr 20% discount voucher: The Allen Carr method is the number one smoking cessation programme.
Stuff to read: This ranges from information on the different options to quit (so your clients can choose what suits them best) to the many benefits of quilting, to different exercises to encourage positive self-talk (when the going gets tough).

We've also set up a Quit the Killer app to help them every step of the way.

It's just another way we're helping you help them. And it's another first from Altrisk.

Source: www.hollard.co.za
Proactive Product

Preferred product with a smoker cessation feature

- Discount based on Lifestyle, Medical and smoker specific questions

- Additional question:

- Temporary cessation discount of 10% based on intention to quit
  - If policyholder does not quit within 12 months from inception he/she loses half his cessation discount
  - Full cessation discount is removed if he/she is still smoking within 24 months of inception
  - If policyholder successfully quits within a year from policy inception he moves onto non smoker rates (cotinine test required)
  - Hollard Life will continue to monitor the policyholder for an additional 6 months to determine if the life insured has remained 'tobacco free'

Source: www.hollard.co.za

---

Proactive Product

禁煙をデザインに取り込んだ優良体商品

- ライフスタイル、医的および喫煙者への具体的な質問に基づき割引

- 追加質問

- 禁煙の意志を示すことで、喫煙の中段に対する割引10%を提供
  - 契約時点から12ヶ月以内に保険契約者がタバコを止めなければ割引の半分がなくなる
  - 24ヶ月經過後もまだタバコを止めていなければ割引が一切なくなる
  - 契約時点から1年以内に禁煙に成功すれば、非喫煙者保険料が適用される（コチニンの検査を実施）
  - 6ヶ月間はHollard Lifeがモニタリングを続け、本当に「ニコチンフリー」になったかどうか見定める

出典: www.hollard.co.za
Proactive Product
Preferred Offering - Differentiated by smoker status

Smoker score:
• Differentiated discounts heavily weighted by amount smoked
• Bucket approach to preferred – amount smoked only 1 factor

Source: www.hollard.co.za
Wearables and wellness

Happier, Healthier, Wealthier

- Value Proposition:
  - Data collection
  - Client Engagement

- Discount only given if register and download data for 6 consecutive months

Source: www.instantlife.co.za

Fitlife Policy
comes with a Fitbit Flex™ Activity Tracker. Simply track your activity for 6 consecutive months, and we will reduce your premiums by 15%.
Cover for younger lives
Cross-sell/up-sell opportunity

- Accidental death and serious injury cover
- Covers lives for extreme sports i.e. cover that is typically excluded or loaded for under traditional risk policies

Value proposition:
- Foot in the door with younger lives – awareness of life cover
- Cross-sell opportunity to generally healthy, active, young lives

Source: http://www.absa.co.za/Absacoza/Individual/Insuring/Life-Insurance/Xtreme

若年層への保障
クロスセル・アップセルのチャンス

- 災害死亡および重篤なケガを保障
- 過激なスポーツから被保険者を守る（例: 従来の保障性商品では、通常不担保または保険料割増になるスポーツが対象）

- 付加価値
  - 若年層を開拓 – 生命保険の啓蒙を図る
  - 健康で活動的な若年層のクロスセルのビジネスチャンス

出典: http://www.absa.co.za/Absacoza/Individual/Insuring/Life-Insurance/Xtreme
Child Protector

Disability Income Rider on child’s diagnosis of a serious illness

- Launched by FMI, a Disability Income specialist in SA
- **Aim**: To assist with the financial burden on parents who have increased costs of care due to child being diagnosed with a serious medical condition
- Any parent with a base disability income policy is eligible
- Pays out a monthly income if the child suffers a condition listed in FMI’s Juvenile CI table specifically designed to cover serious medical conditions prevalent in children
- RGA worked extensively with FMI to produce a comprehensive set of Juvenile CI conditions:
  - Aplastic Anaemia, Bacterial Meningitis, Benign Brain Tumour, Cancer, Cardiomyopathy, Encephalitis, Heart Valve Surgery, Kidney Failure, Major head Trauma, Major organ Transplant, Muscular Dystrophy, Poliomyelitis, Primary Pulmonary Hypertension, Surgery to Aorta, Third Degree Burns, Type 1 Diabetes Mellitus, Child Catch – all

Source: www.fmi.co.za

---

Child Protector

子供が重篤な疾患に診断された場合に備える就業不能特約

- 南アフリカで就業不能保険を強みとするFMIが発売開始
- **目的**: 子供が重篤な疾患に診断されたことで、介護費用が増大した両親の経済負担に対する支援
- 基本契約（就業不能）の保険契約者なら誰でも活用できる
- 子供がFMIの子供特定疾病保険に規定された疾患（子供に有病率が高い重篤な疾患）を罹患した場合、毎月給付金を支払う
- RGAはFMIと広範囲に協力し、子供特定疾病の総合的な対象疾患を策定
  - 再生不良性貧血、細菌性髄膜炎、良性脳腫瘍、がん、心筋症、脳炎、心臓弁膜手術、腎不全、重度頭部外傷、臓器移植、筋ジストロフィー、ポリオ、原発性肺高血圧、大動脈手術、3度熱傷、1型糖尿病－子供への包括的なカバー

出典: www.fmi.co.za
Child Protector

Additional protection of parent’s income

- Payments for remainder of child’s life up to a max of 24 months – monthly cap on benefit applies

- After the initial 24 months, if the child then meets the Childhood Disability Definition payments will continue until age 18:
  - Total and permanent
  - Meeting 3 ADL requirements
  - Institutional care/specialised schooling/constant and continuous care required

- No child underwriting but a pre existing condition clause applies

---

Child Protector

両親の所得に対する追加保障

- 子供の生存期間に対して保障(最長24ヶ月) – 月額上限は15,000ランド

- 最初の24ヶ月以降、子供の障害の定義を満たした場合、18歳まで給付が継続される
  - 永久高度障害
  - ADLのうち3項目以上に該当
  - 施設での介護、特別な学校教育、継続的なケアが必要

- 子供の引受査定はないが、始期前発病条項は適用される
Consolidated Credit life
Simplified Issue Level cover up to age 65

- Put all your credit life with one provider:
  - Mortgage
  - Car
  - Retail store cards

- Typically Credit Life is based on outstanding balance – decreasing sum assured

- AccessLife offers level cover for a term of choice, up to age 65

- Simple Process: AccessLife pays each provider directly

- Any excess is paid to the life insured beneficiaries

- Value Proposition: Credit linked, hence financial underwriting and purchase of asset seen as a proxy for reasonable health so very few underwriting questions

Source: www.zestlife.co.za
Socially responsible Life Insurance

Engagement model with a conscience

- Different Life runs the Different.org platform, an online charity crowdfunding platform – projects run by credible NGO’s
- Policyholders can buy limited u/w life, disability and CI cover online – 15 questions
- Different Life commits to giving a min of 10% of pre-tax profits as a donation to the Different Foundation
- PLUS 1st monthly premium and all anniversary premiums credited to the policyholder’s Different.org account
- Encouraging policyholders to FOLLOW, SHARE and DONATE to a project …

Source: www.differentlife.co.za
Risk Revealer
Pre-underwriting discounts

Welcome to Risk Revealer
Risk Revealer is a fun and easy way to determine your lifestyle and accidental risk level.
Find out how your lifestyle, health and transport choices affect your level of risk compared to other South Africans.
Depending on your risk rating, you may qualify for a discount on an obligation-free quotation for a new Lifestyle Protector policy.

Source: www.liberty.co.za
Risk Revealer

Accidental and Lifestyle Preferred & customer engagement model

- Gamified to keep policyholders engaged

- Questions allow for data collection outside of normal underwriting to assess level of accidental risk:
  - Colour of car
  - Gun ownership
  - Traffic infringements
  - Mode of transport

- Questions very specific to accidental risks in SA

Source: www.liberty.co.za

Risk Revealer

事故リスクおよびライフスタイルによる優良体&顧客参画型モデル

- 保険契約者の参画を促すゲーミフィケーション

- 事故のリスクを評価するため、通常の引受査定を超えたデータを収集できるよう質問
  - 自動車の色
  - ピストルの所有
  - 交通違反
  - 移動手段

- 短所: Libertyは不良なリスクに割増を課す準備ができていない…魅力的な割引の提供に影響

出典: www.liberty.co.za
CLAIMS EXPLORER

Please select your gender and age

Start

Percentage of types of claims paid to females, aged 35-44.
This is 6.03% of the total claims paid in the last year.

- Life Protection: 19.73%
- Income Protection: 32.80%
- Lifestyle Protection: 41.87%

Based on the premise of “People Like Me” Claim – Behavioural Science Concept

Source: www.liberty.co.za

R 3 018 527 335
In total claims paid in 2014

Top 3 causes of claims

- 25.6% Retrenchment
- 23.1% Musculoskeletal diseases or disorders
- 6.4% Mental disorders

Source: www.liberty.co.za

出典: www.liberty.co.za