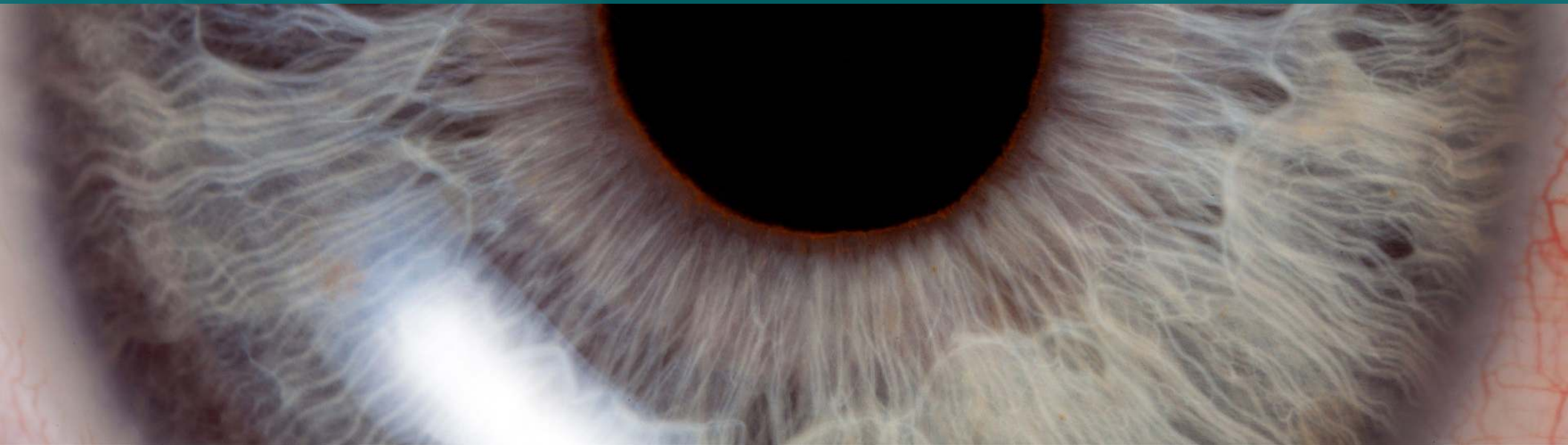


Sustainability in Life & Health insurance

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Our sustainable approach

Our 2030 sustainability ambitions

Mitigating **climate risk** and advancing the **energy transition**



Building **societal resilience**



Driving **affordable insurance** with **digital solutions**



We insure, invest, operate and share our knowledge in a way that tackles sustainability challenges and creates long-term value

Our principles



Embed sustainability in all our business activities



Lead sustainability-linked solutions and embrace opportunities



Quantify sustainability performance and impact

What is sustainable business?

Profitable business that has a long-term, positive impact on the environment and society.



Environmental

How a company performs as a steward of nature



Social

How a company manages its relationships with employees, suppliers, customers, and the community



Governance

How companies are governed

L&H protection is a social good. It helps to address at least four UN Sustainable Development Goals.

Growing life & health risk protection for **underserved communities** can contribute meaningfully towards **societal resilience**.

But protection gaps persist.

For two decades, the SRI Health Resilience Index has been **stagnant** at 93%, and the SRI Mortality Resilience Index has **declined** from 54% to **46%**.

Source: [sigma Resilience Index 2022 \(swissre.com\)](https://www.swissre.com)



Source: UN SDG "wedding cake" model, Stockholm Resilience Centre

The global mortality protection gap is \$433 USD bn*

Difference between losses caused by the death of a breadwinner, and the existing resources available of a given household

Americas: \$93 bn

EMEA: \$165 bn

APAC: \$175 bn

NA: \$67 bn
LATAM: \$26 bn

Advanced APAC: \$31 bn
Emerging APAC: \$144 bn

Advanced EMEA: \$68 bn
Emerging EMEA: \$97 bn

*SRI Insurance Resilience Index, 2022

The global **health** protection gap is **\$736 USD bn***

Direct out-of-pocket medical expenses borne by households, and unaffordable medical treatments avoided by families

Americas: \$206 bn

EMEA: \$168 bn

APAC: \$362 bn

NA: \$122 bn
LATAM: \$84 bn

Advanced APAC: \$61 bn
Emerging APAC: \$301 bn

Advanced EMEA: \$108 bn
Emerging EMEA: \$60 bn

*SRI Insurance Resilience Index, 2022

Global inequality is on the rise, and societal resilience is declining



Lack of access to
healthcare



Living with chronic
health conditions



Lack of financial
inclusion



Social & economic
impacts of climate
change



COVID-19
pandemic impact
& recovery

ESG in Life & Health Insurance

Selected examples where ESG has high impact on L&H

ESG	ESG Factor	Risk Impact			
		Mortality	Longevity	Morbidity	Hospitalisation
E	Climate Change – Physical Risk (Hurricanes, floods)	H+	H-	H+	H+
E	Infectious Diseases – Rapid spread of uncontrolled viruses/bacteria	H+	H-	H+	H+
S	Customer, Ageing Population - Increase in life expectancy	H-	H+	L+	L+
S	Customer, Elderly Population - Increase in proportion of elderly in population	H+	H-	L+	L+
S	Customer, Genetic Inheritance	H+	L	H+	H+
S	Customer, Hazardous occupation	H+	H-	H+	H+
S	Customer, Long Term Health impairment	H+	H-	H+	H+
S	Customer, Mental and/or Physical Disability	H+	H-	H+	H+
S	Human Rights, Poor worker safety record	L+	L-	H+	H+
G	Governance factors - Considered not directly applicable to L&H	N/A	N/A	N/A	N/A

Source: PSI-Life-Health-ESG-Guide.pdf (unepfi.org)

Our Vision

Swiss Re Group

We make the world
more resilient.

Our Purpose

L&H Sustainability initiative

We work with partners to
grow sales sustainably
by making life & health insurance
available, accessible and affordable
to **underserved** communities.



Our focus The three A's

Available

What do I need, and does what I need exist?

Accessible

Where can I buy it, and who will sell it to me?

Affordable

Do I have the resources to buy what I need, and does it bring me value?

Who are the Underserved?

Any group that has traditionally been *left out* or *left behind*

Immigrants

Ethnic and racial minorities

Women

Gig workers & the informal economy

Impaired lives

LGBTQ+

Rural communities

Low income groups





Immigrant family solution

Life insurance that unifies global families



The challenge

- Many immigrants have a heavy obligation to financially support family at home
- This situation can bring financial distress, specially during emergencies like family funerals
- Adding to these complexities, families and communities typically fund these emergencies out of pocket

Our solution

- Relevant market research to understand the needs of specific immigrant communities
- Innovation resources that tailor product design to the needs of the target community
- Support in establishing your product in selected countries, backed by Swiss Re's expertise and global partnerships
- Growth opportunity with over 44 million immigrants living in the U.S. alone, sending over \$100 billion in remittances every year

Powering your next



Affordable product that can be used to cover immigrant & family funeral-related expenses



Available to underserved immigrant consumers



Accessible through immigrant advisors and relevant community organizations



Financial inclusion for emerging consumers in Egypt

Fixed health benefits through the Hemayet Lead Program



The challenge

- Government social health insurance in **Egypt** does not fully cover the informal sector population, a segment primarily composed of low-income women
- Egyptians end up paying nearly **89%** of their **health expenses out-of-pocket**, compared to the world average of **45%**
- [Lead Foundation](#) provides micro loans primarily to female customers who run **home based businesses** (e.g. clothes trading)

Our solution

- **Hemayet Lead** is a microinsurance product bundled with Lead loans on a mandatory basis; customers value the product as an **income replacement tool** in the event of their inability to work during hospitalization
- Hemayet Lead has provided tremendous competitive advantage to Lead as a thought leader advancing **financial inclusion for low-income women** in a sustainable manner

Partnering for progress



Affordable product that provides 300 EGP hospital cash per night of hospitalization



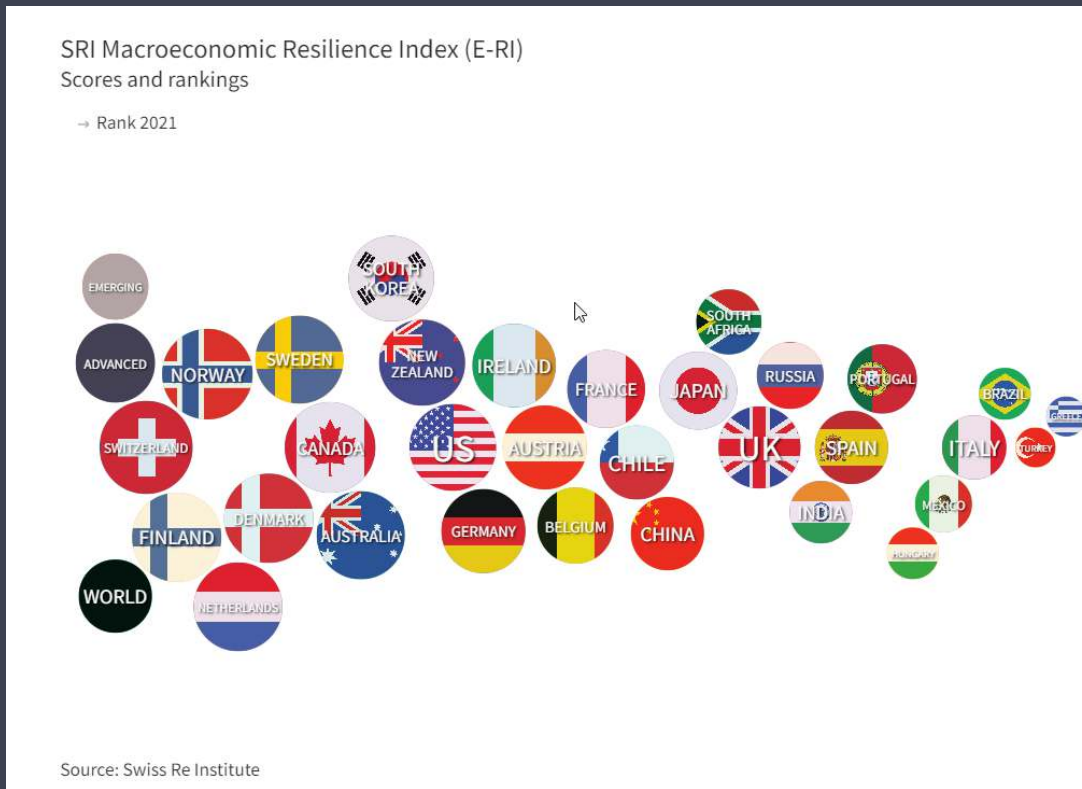
Available to 186K people (customer base)



Accessible through the Lead Foundation micro loans with 80% of customers aware of the product and its key features

Resilience & the Nordics

Finland and the Nordics are ahead of the curve – is there the same need for sustainable L&H products?



Nordic countries **social welfare and safety net** help make society more resilient.

However, there are still areas **where life & health insurance can provide available, accessible and affordable to underserved communities.**

Group Employee Benefits

- Mandatory cover ensures a **wide reach**.
- Everyone actively at work covered **regardless of their health status**
- Everyone in group **pays same price**

Inclusive medical underwriting

- Ensuring UW tools are kept **up to date** with **latest medical developments**
- Enabling **fair and inclusive treatment** of insurance applicants with pre-existing conditions.
- Regulatory Impact - **Right to forget**.



Smart Access

Mobile meets underwritten life
Selling affordable life insurance, made easy

The challenge

- For someone with health conditions, medical underwriting can make the life insurance purchase journey long and complicated
- While simplifying the medical questions expedites sales for healthy applicants, in/out underwriting philosophies come at the expense of excluding large customer segments from eligibility for the product
- Market disruptors seek ways to both simplify customer experience, while still being inclusive and fair to all potential customers



Our solution

- Smart Access platform automates a simplified underwriting philosophy, powered by the latest Magnum technology
- Immediate decisions on 100% of all applicants, with zero referrals
- Significant time and cost savings on underwriting case processing and/or “lost” leads
- Material uplift in sales potential by offering risk-appropriate terms to all insurable applicants at point of sale

Powering your next



Digital distribution and simple underwriting risk selection to improve **pricing & affordability**



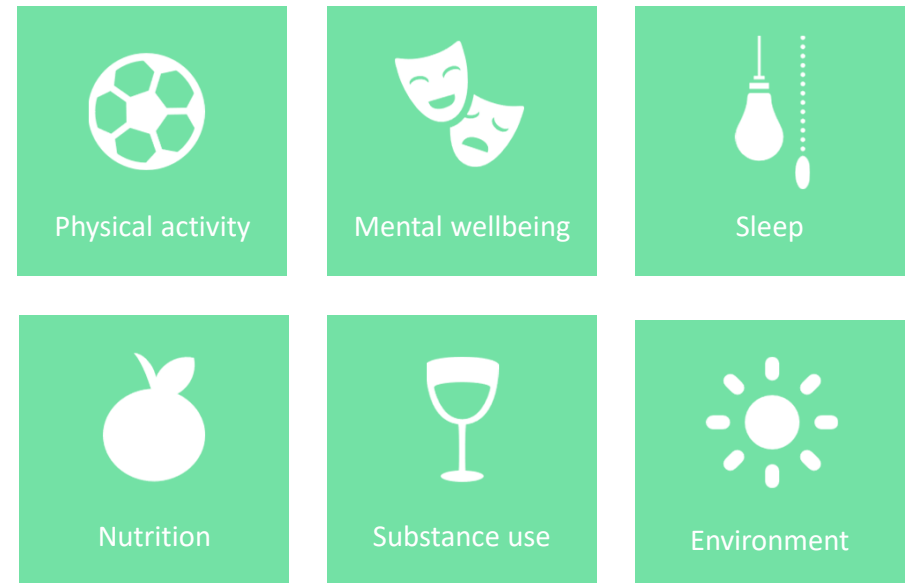
Technology that enables **inclusivity** in life & health underwriting



50% sales uplift estimated through underwriting automation

Using lifestyle factors for a more holistic, personalized risk assessment process – both at policy issuance, and beyond.

The Big 6 Lifestyle Factors



We understand what these factors mean for the insurance industry and have embedded them into our underwriting philosophy and tools.

Helping customers take control of their mental wellbeing with Swiss Re and Wysa

When people experience mental health issues, they want proven, evidence-based tools to mitigate their condition. You can provide your customers with a leading mental health app focusing on early intervention, thanks to Swiss Re and Wysa. You can potentially reduce claims while meeting your customers where they need you – 24/7 – and helping their path towards emotional resilience.

Key benefits

- Access unique features such as wellbeing score, curated pathways, closer ties to your existing processes and insurer reporting
- Potentially reduce claims costs by leveraging early intervention
- Increase customer satisfaction by providing in-demand solutions. Links into existing health and wellness ecosystems

Swiss Re and Wysa’s mental wellbeing solution integrates into insurers’ existing disability product suites. The enhanced Swiss Re app is designed to enable prevention, early intervention, and “pre-notification” of claims.

Clinically safe, anonymous, and developed by experts, the app helps people stay on top of their mental wellbeing by blending AI-guided listening with prevention and self-management modules. Consumers can monitor their wellbeing across both physical and mental measures.

When “red flags” appear, it points policyholders to relevant support areas and encourages communication with insurers where appropriate, promoting early intervention to prevent a long, protracted claim wherever possible.

How it works:



Did you know?



Poor mental health is estimated to cost the economy more than USD 1000 per citizen each year in Australia, Canada, France, Germany, the UK and the US. Each person in the workforce loses on average two working days per year due to poor mental health, and insurers pay about USD 15bn of mental health-related disability claims globally each year.

By the numbers

- 1 out of 5 customers has strong interest and need for an insurance-based mental wellbeing solution
- 45% are more concerned about mental health because of COVID-19

Partnering for progress

GROW SALES WITH SOCIAL IMPACT

01

Research &
experience

Understand your target customers' needs with Swiss Re's market research support and global experience.



02

Innovation
resources

Turn insights into innovative products, with our leading underwriting and pricing support combined with our tech and data solutions.



03

Strategic
partnerships

Develop your solution ecosystem and scale quickly with our trusted network of global partners.



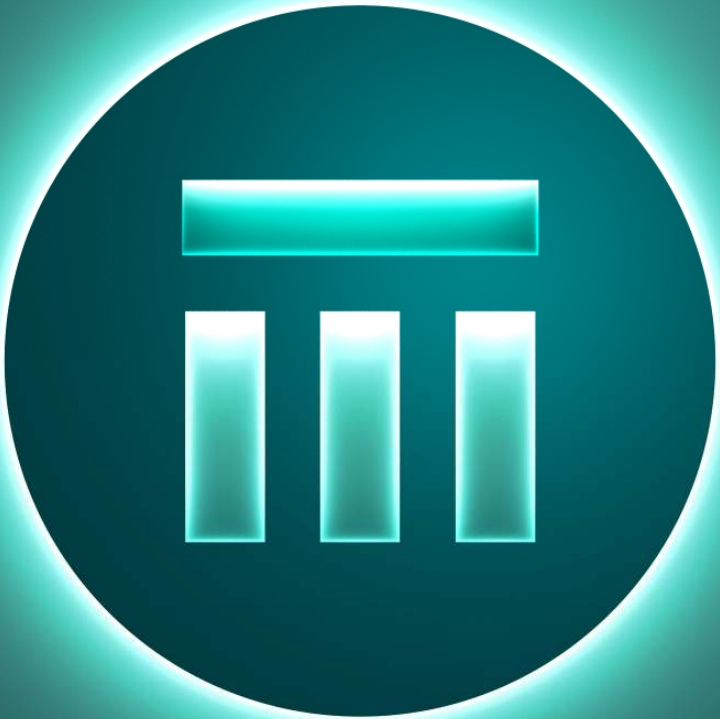
04

Reinsurance
capacity

Leverage our capacity to take on new or unknown risk associated with reaching underserved communities.



Any Questions?



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