

Hollard.

Using Data to Drive Inclusive Insurance

Microinsurance conference Nov 2018 Zambia

In Hollard Life, we believe data is an essential enabler of our purpose

Predicting and providing the right products to the right customers at the right time

Personalised, life-stage appropriate solutions

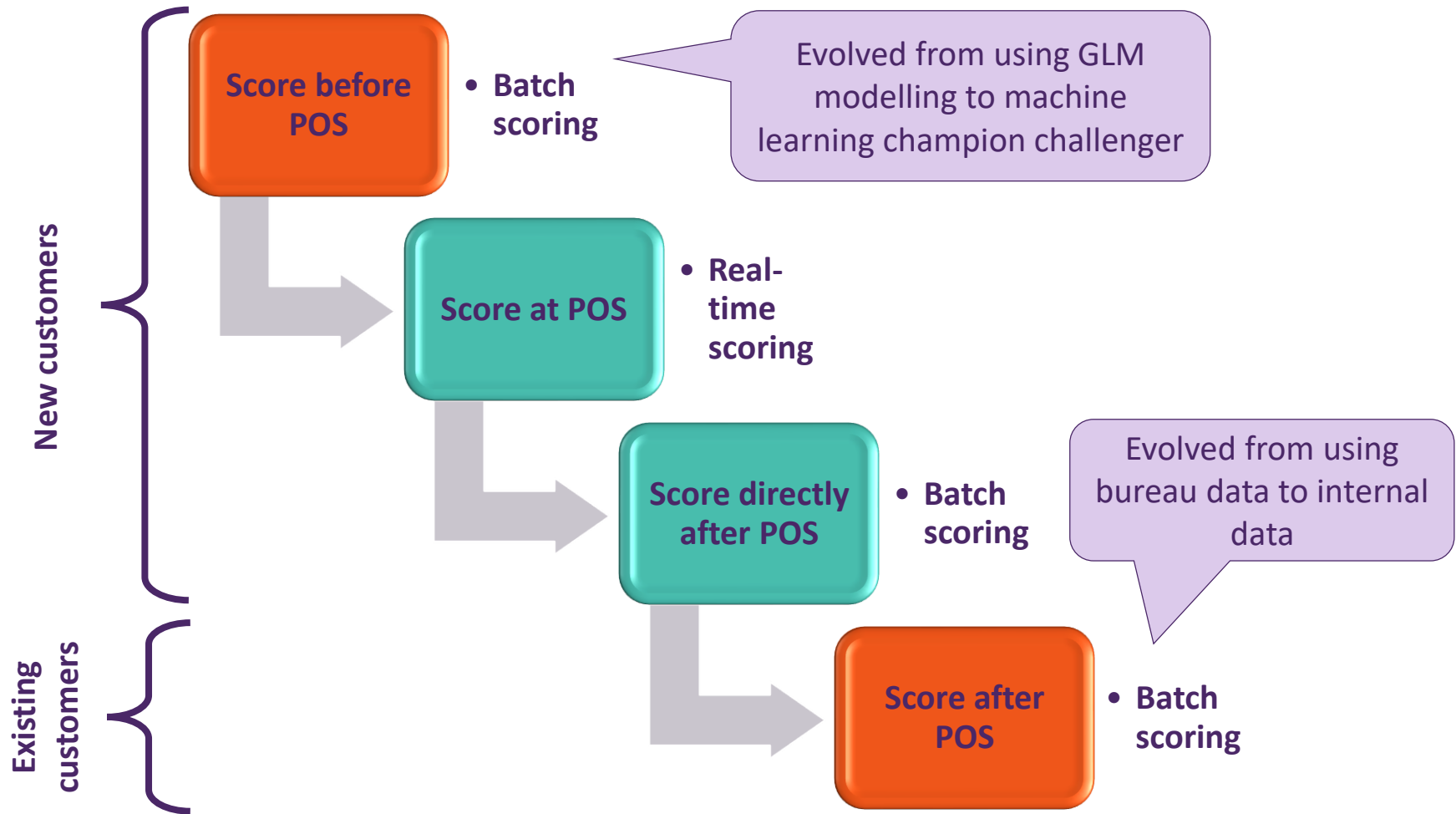
Creating better futures by ensuring our customers' dignity and dreams

Enhanced access to insurance **and** additional, non-insurance solutions

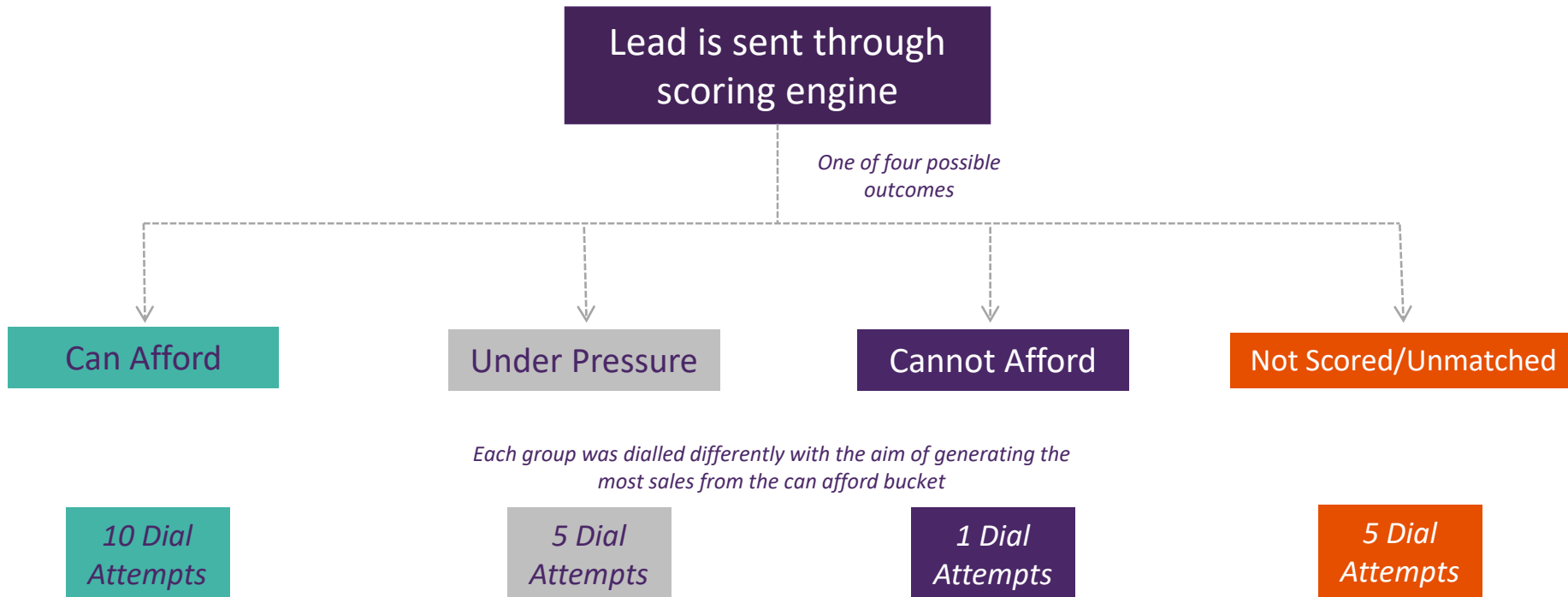
Understanding customer needs and helping address them



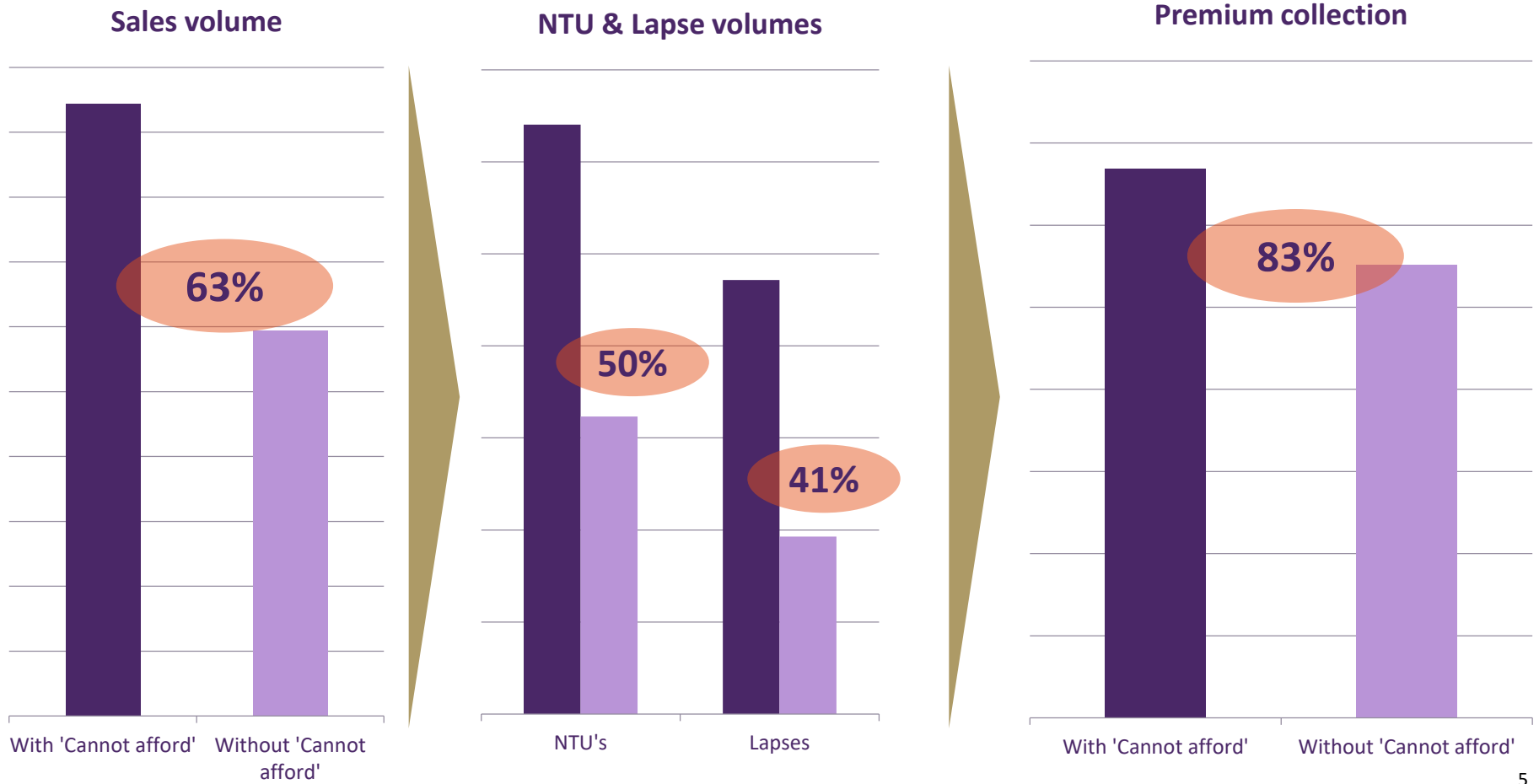
We use credit bureau data to better target customers and manage affordability – creating value for customers and Hollard



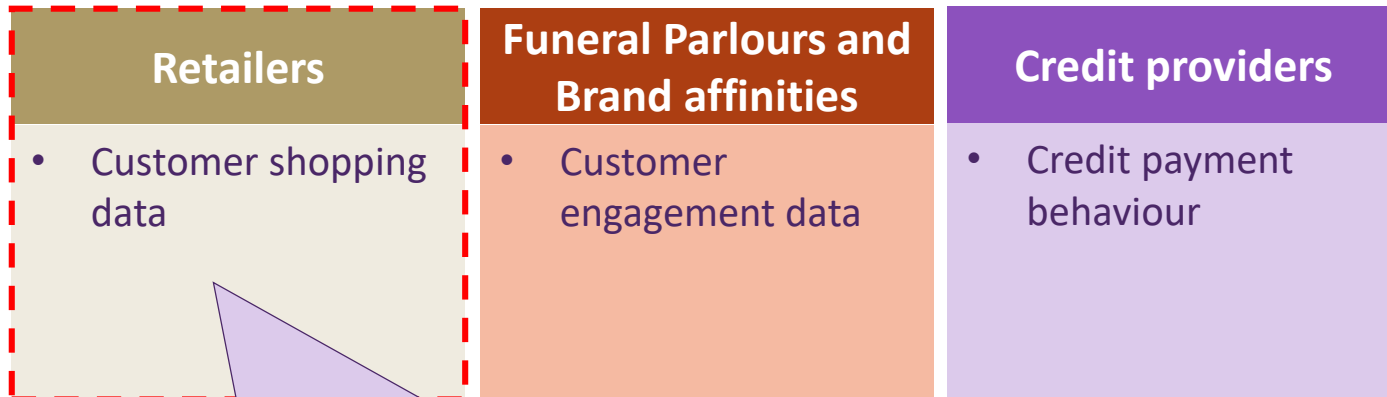
We have to use phone number matching to obtain bureau data and the score outcome is used to influence dial strategies and interact with customers



Reducing poor quality sales results in less overburdened customers and right-sizing of the entire value chain



We are starting to explore partner data – with an initial focus on retail shopper data – to better manage risk



Basket-level data gives us:

- A more holistic understanding of customers
- Enhanced ability to identify unknown correlations between retail and insurance behaviour
- A greater ability to provide the right product to the right customer at the right time
- The biggest challenge which has delayed this work has been to find a model to access the data

But we are also careful not to ignore the value inherent in internal customer data and behaviour

- Data is **immediately accessible**, which helps with **ease of use**
- It is a **powerful predictive tool of our own book performance**
- Can allow **more personalised risk pricing** to potentially widen access
- Enables us to **help customers with needs met by other financial solutions**
 - **Credit (multiple categories), savings, and insurance are used interchangeably** to meet some needs and if we can predict and assist, we can provide the most appropriate solutions
 - We can also **make credit more affordable** (esp. for low-income customers) by **using insurance experience and data as proxy collateral for credit scoring**
 - Opportunities for synergies are vast – **education funding, development loans, home loans, incremental building funding** – it just requires **intelligent design**

All of this must be customer-needs led – and trust remains the biggest driver and threat to non-traditional engagement channels

