



Protection solutions for migrant workers

AXA Emerging Customers
5 November 2020

Outline

- Overview
- Consumer insights
- Case 1: Merchantrade, Malaysia
- Case 2: Rise, UAE
- Lessons so far



AXA is insuring more than 200,000 migrant workers globally

They are a key segment in the AXA's Emerging Customers strategy



Compulsory Insurance Coverage
for Agency-Hired Workers

□ Philippines , mandatory



□ Malaysia, MTO, voluntary opt-in, off/online

WesternUnion \\WU

□ France, MTO, freemium, online

rise

□ UAE, fintech, freemium, online

hello**paisa**

□ UAE, MTO, freemium, off/online




Consumer insights

Dahlan, a factory worker in
Kuala Lumpur, broke his leg
in an accident after work

*He spent out of pocket 300 RM
on treatment and lost 6 weeks
of salary (2,500 RM)*

Risk is top-of-mind for most blue-collar workers living abroad



I am often bothered when unexpected things happen at home and money is needed urgently

47% of migrants in Malaysia have been asked last year for additional money mostly to cover health expenses, education fees and damage due to natural disasters

I feel bad if I don't send money home.
They depend on me!

21% of migrants in UAE couldn't send money home at least once last year, mostly due to sickness or accidents as well as delayed salaries and loss of a job

Their main worries vary across settings with accident, life and health risks topping the rankings



Job loss in UAE

Own death in UAE

Accidents in UAE

Family health

Death in family

Health expenses
in UAE

What I worry the most?



Health expenses
in Spain

Accidents in Spain

Own death in
Spain

Death in family

Family health

Job loss in Spain

Cross-border insurance for peace of mind and social impact

Secure Your Transfers

Insuring the sender
against life,
accident,
hospitalization
risks

Protect Your Family

Hospitalization,
accident and life
protection for
receivers paid
through
remittances



Merchantrade case, Malaysia

Case study of Merchantrade with AXA Malaysia (1)

20,000+ voluntary opt-in policies sold within 6 months of soft launch in May 2018

24/7 Worldwide Coverage



RM9000

Remittance to your family

Under the protection of Personal Accident Insurance

for only

RM5

per month

Your family will receive RM1500/month from Merchantrade for 6 months in the event of an unfortunate fatal accident - anytime and anywhere in the world.

And other benefits :

 Up to RM9000 for total permanent disability

 RM50/day up to RM750 for hospitalization due to an accident

 Added benefits for 3, 6 & 12 months plan

Pelan Perlindungan		1 Bulan	3 Bulan	6 Bulan	12 Bulan
Bayaran Premium		RM5	RM15	RM30	RM60
Manfaat Pelan Asas		Jumlah Diinsuranskan (RM)			
 Kemalangan Malar Kematian atau Kehilangan Upah Kerja Akibat Kemalangan		RM9,000			
 Elwan Hospital (jika disahkan oleh pihak berkaitan)		RM50 sehari (maksimum RM750)			
Manfaat Tambahan					
	 Elwan Pengeluaran	N/A	RM200	RM500	RM1,000
	 Bayaran Ambulans	N/A	N/A	N/A	RM500
	 Pembayaran Balik untuk Kerusi Roda atau Prostetik	N/A	N/A	N/A	RM500
Tarikh	Tarikh	Tarikh	Tarikh	Tarikh	Tarikh
1	2	3	4		
Tarikh	Tarikh	Tarikh	Tarikh	Tarikh	Tarikh



Perindungan Serata Dunia



RM9000

Pengiriman wang kepada keluarga anda

Di bawah perlindungan Insurans Kemalangan

Hanya

RM5

sebulan

Dan manfaat-manafaat lain:

 Sehingga RM9000 untuk hilang upah menyeluruh

 Sebanyak RM50 sehari sehingga RM750 untuk kemasukan hospital akibat kemaalangan

 Manfaat tambahan bagi pelan 3, 6 & 12 bulan

Case study of Merchantrade with AXA Malaysia (2)

Ongoing product innovation to show the value and further fuel awareness with 300+ claims paid over two years (2/3 of claims due to temporary disability)

Enhancement of the first product with temporary disability cover; now migrants who have accident can claim also when they are not hospitalized



Underwritten by AXA

Merchantrade Insure Plans		1 month	3 months	6 months	12 months
Premium (incl. 6% Service Tax)		RM 5	RM 15	RM 30	RM 60
Benefits		Sum Insured (RM)			
Basic Plan	Accidental Death or Permanent Disablement	RM 9,000			
	Hospital Allowance and Temporary Disablement Allowance Due to Accident (max. combined limit of RM 1,000)	Hospital Allowance – RM 50 per day Temporary Disablement Allowance – RM 100 every 5 days			
+ Added Benefits	Funeral Allowance	N/A	RM 200	RM 500	RM 1,000
	Ambulance Fees	N/A	N/A	N/A	RM 500
	Reimbursement for Wheelchair or Prosthetics	N/A	N/A	N/A	RM 500



Temporary Disablement Allowance

(Due to Accident)


RM 100 every 5 days

NEW BENEFIT!

Key Details

- ✓ Get allowance when you are unable to work temporarily due to an accident
- ✓ Don't have to be hospitalized to receive claim, just submit your Medical Certificate (MC) due to accident
- ✓ Claim only eligible for minimum 5 days of MC
- ✓ RM100 is paid for every 5 days you are on MC
- ✓ Pay in addition to your Hospital Allowance
- ✓ Combined limit with Hospital Allowance up to RM1,000

2nd product launched to include also sickness-related sick leave and hospitalizations, not just accidents



Worldwide Coverage

Get income replacement due to any illness or accident.

only **RM10** per month
Annual premium RM120

Coverage Plan		12 Months
Premium to Pay	Benefits	Sum Insured (RM)
Basic Benefits	Accidental Death or Permanent Disablement	RM9,000
	Hospital Allowance	RM50/day
	Temporary Disablement Allowance (Due to accident or illness)	RM100/every 5 days <small>(up to maximum combined limit of RM2,000 per year)</small>
+ Added Benefits	Funeral Allowance (Due to accident or illness)	RM2,000
	Local Ambulance Fee (Due to accident or illness)	RM1,000
	Reimbursement for Wheelchair or Prostheses (Due to accident or illness)	RM1,000

Creating Excitement for 1st Product Launch

**Branch Launch
(Balloon Arch, Free Gifts & Bunting)**



Free Popcorn (Funfair)



Lucky Draw (Excitement)



Satisfied & Happy Customer



Insurance Friends (native speaking) share product while customers are waiting for remittance services



Explain product to passer-by



Supports from AXA to build brand & product confidence



Marketing Plan

360 Marketing for Product Launching

Multi-language Branch POSM



Bunting



Brochure



Insurance Card

Multi-language Product Videos



Click To Play Video

YouTube videos featuring product benefits & claim process

Social Media



Popular app i.e. imo & facebook

Appoint Native Speaking Insurance Friends



Insurance Friends perform group sharing at their living quarters and leverage their social media groups to raise product awareness

Telemedicine pilot with Merchantrade

Solving big pain-point for migrant workers who are intimidated to access healthcare in Malaysia

- Unlimited teleconsultation for a migrant in Malaysia and his/her family in their home country (multilingual) with drug prescription and discounts in Malaysia
- Offered in partnership with Connect and Heal as a promotion for 3 months for all who buy Merchantrade Xtra product



connect & heal English

Talk to a Doctor, Anytime, Anywhere

This service is exclusively for Merchantrade Insure Xtra Customers

COUGH
SHORTNESS OF BREATH
PREVENT COVID-19
FEVER

OR FOR ANY OTHER HEALTH ISSUES

Limited period offer till 30th July 2020

- In your own language for you and up to 4 family members
- 24/7 from anywhere in the world
- Book consults over WhatsApp
- Enjoy special rates at selected clinics and pharmacies across Malaysia

☐ By signing up, I hereby agree to receiving communications on the service via WhatsApp and agree to the Terms and Conditions and Privacy Policy of Connect and Heal

Get Started

AXA



Rise, UAE

AXA Gulf & Democrance & RISE | Partnership overview



Channel: Fintech
Segment: Migrant workers

- A **UAE based fintech** which operates a Facebook platform for Filipino maids, with 100k+ people engaged at end 2019.
- The platform **pairs finance education with financial services**.
- In this context, RISE partners with UAB to offer a special **salary bank account** for domestic helpers who usually struggle to be served by mainstream banks.
- This is complemented with **skill building trainings** (e.g. childcare for nannies) to **expand migrants' earning potential**.

Approach: Three phases

1 Loyalty freemium

Freemium to drive sign up to RISE bank accounts and reward for having joined. Focused on Accidental Death and Total Permanent Disability, valid for 1 month for the initial pilot, then extended to all subscribers of a new RISE bank account.

50-60%
Conversion
rate

2 Upsell

Introducing an upsell to existing freemium clients at a low price, adding Partial Permanent Disability along with coverage of medical expenses and repatriation.

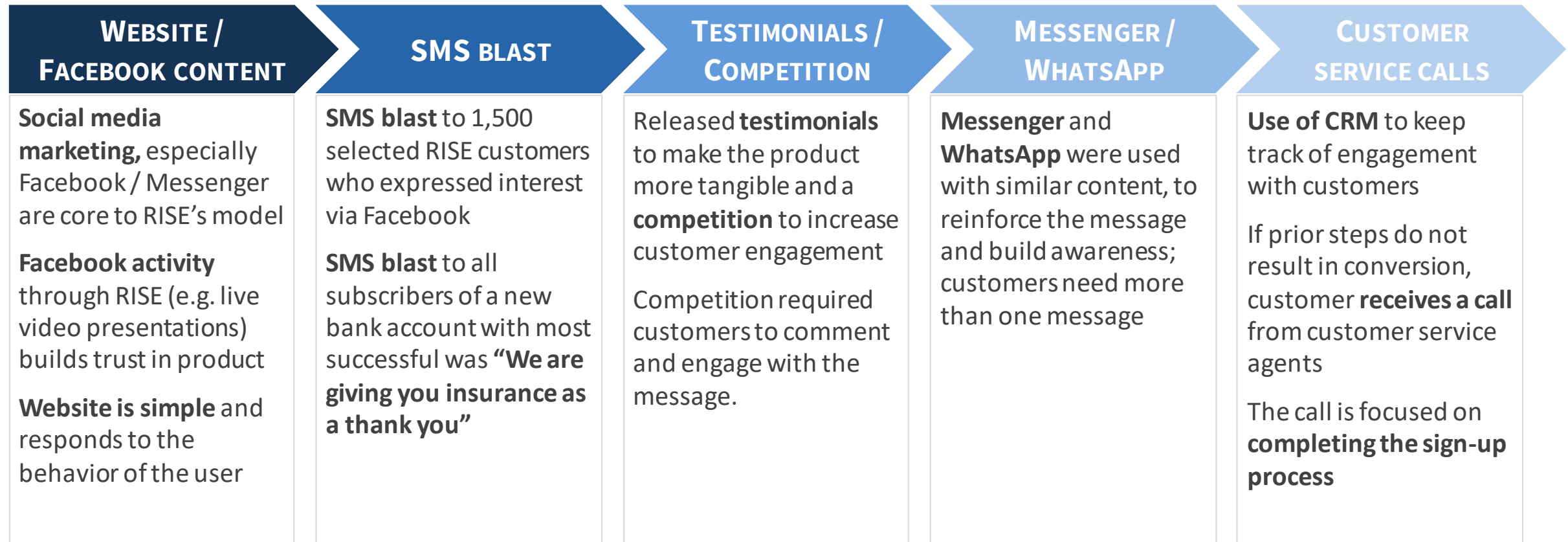
30%
Conversion
rate

3 Cross-sell: family-at-home cover

Expands from sending-end to receiving end coverage of the family at home. The paid for product extends the known benefits to insured in the Philippines.

AXA Gulf & RISE | Marketing overview

Multiple points of contact followed by an outbound call engages the customer throughout



First competition design (1/2)

<https://business.facebook.com/GrowWithRise/photos/a.1127264957360666/2613117048775442/?type=3&theater>



Secure your family against all the odd circumstances with Salary Insurance from Axa. Giving away an Insurance for free.

Win a year's worth of salary insurance from Rise and Axa Gulf.

Tell us why you deserve to win and get a chance to win.

Benefits framed as one year's salary

Benefits in Pesos – not in AED

First competition design – asking them to comment why they should win (2/2)

<https://business.facebook.com/GrowWithRise/photos/a.1127264957360666/2613117048775442/?type=3&theater>



Rocilen T Misperos I deserve this insurance because i have only one son and who knows when im gone this earth my son he live with out any worries about his future plss thank u

Like · Reply · Message · 35w



Maybelen Magdato Good day rise, I like to participate and I wish I win for my grand children, I hope you granted

Like · Reply · Message · 35w



Sharon Rose Guangga Lumaya Good morning..I deserve to win for a salary insurance,
I believe all are deserving to win because we're here for Family,we are desiring to give them a better future,better life as long as we can thats whv we strive hard we work hard



Jhocy Bantiyan Naboye Being an OFW is not a permanent job we need to save for our future and for emergencies,,, I wish to win this for my security and for my children's education

Like · Reply · Message · 25w



Crispina R. DG Working away for the family as an OFW is not easy. It's a good reason to have an insurance for the family not only for me. They will be the one who will benefit from it. Thanks. God bless 🙏

Like · Reply · Message · 35w



Linda Gallardo Good morning rise family as an OFW we need to insured ourself we dont know the future I deserved to win this for the security and benefits of the future of my beloved children

Like · Reply · Message · 35w

Asking people to say why they should win also shows others peer view on why is insurance important

Competition – Showcasing winners



Showcasing certificates as achievements – since you cannot really show someone winning an insurance product – but it makes people feel like a desirable thing to have and creates comments like this



Elizabeth Gersano Quintero Oh congrats I wish I can join

Like · Reply · Message · 32w

We adapted the same strategy for upsell + leveraging free tele-health consultation

The screenshot displays a WhatsApp chat interface with three participants: a customer (Alberto III Manuel), a representative (Trebla Leunam), and a sales agent (Yielle Odal). The customer initiates the conversation with a greeting. The representative responds with a promotional message for a free teleconsultation, providing a link to the service. The sales agent then enters the chat, offering insurance and explaining the details of the offer, including the cost of the consultation and the benefits of the insurance plan.

Customer (Alberto III Manuel): 1034027153351114, JUN 2, 10:33 AM. Hi Mr. Alberto,

Representative (Trebla Leunam): JUN 2, 10:33 AM. As a valued Rise customer, we are giving you a free Teleconsultation with a qualified doctor when you choose one of our enhanced AXA plans - starting at AED 7. Don't keep worrying about your health anymore - buy now and get your consultation today - visit <https://www.gorise.co/insure> to get started. Caring is just a click away!

Sales Agent (Yielle Odal): JUN 2, 10:43 AM. Ang insurance na ito ay inyong proteksiyon kung sakaling may nangyari po sa inyo dito sa UAE (huwag naman po sana). Pero kung sakali man po at hindi naman naten alam ang mangyayari saten, habang nag tatrabaho sa bahay or habang asa biyahe tayo, kung maaksidente tayo at sumakabilang buhay OR maaksidente that will lead to being disabled at hindi na makapag trabaho, makakatanggap ng 25,000 AED ang inyong beneficiary.

Customer (Alberto III Manuel): JUN 2, 10:34 AM. Hello po

Representative (Trebla Leunam): JUN 2, 10:34 AM. Hello po

Sales Agent (Yielle Odal): JUN 2, 10:41 AM. Hello po sir, interested po ba kayo mag register sa aming insurance po?

Customer (Alberto III Manuel): JUN 2, 10:43 AM. Para saan po yan

Representative (Trebla Leunam): JUN 2, 10:43 AM. Insurance mam

Sales Agent (Yielle Odal): JUN 2, 10:43 AM. Ang insurance na ito ay inyong proteksiyon kung sakaling may

Customer (Alberto III Manuel): JUN 2, 10:43 AM. Maari po kayo mag register and get covered sa murang halaga lamang. Kung piliin niyo po ang kada buwan (MONTHLY) 7AED lamang po ang inyong babayaran, pero kung gusto niyo naman po ng kada taon (ANNUAL) 70AED lang po

Sales Agent (Yielle Odal): JUN 2, 10:43 AM. Kasama sa inyong pag register ngayon ng Accident and Disability insurance ay maari kayo magkaroon ng isang libreng consultation sa ating mga qualified doctos through

Name: Alberto III Manuel
Facebook name: Trebla Leunam

Registration date: June 2 2020

Conversation timeline : June 2, 2020 at 10: 33 AM - offered Insurance

10: 43 AM - explained full details of insurance

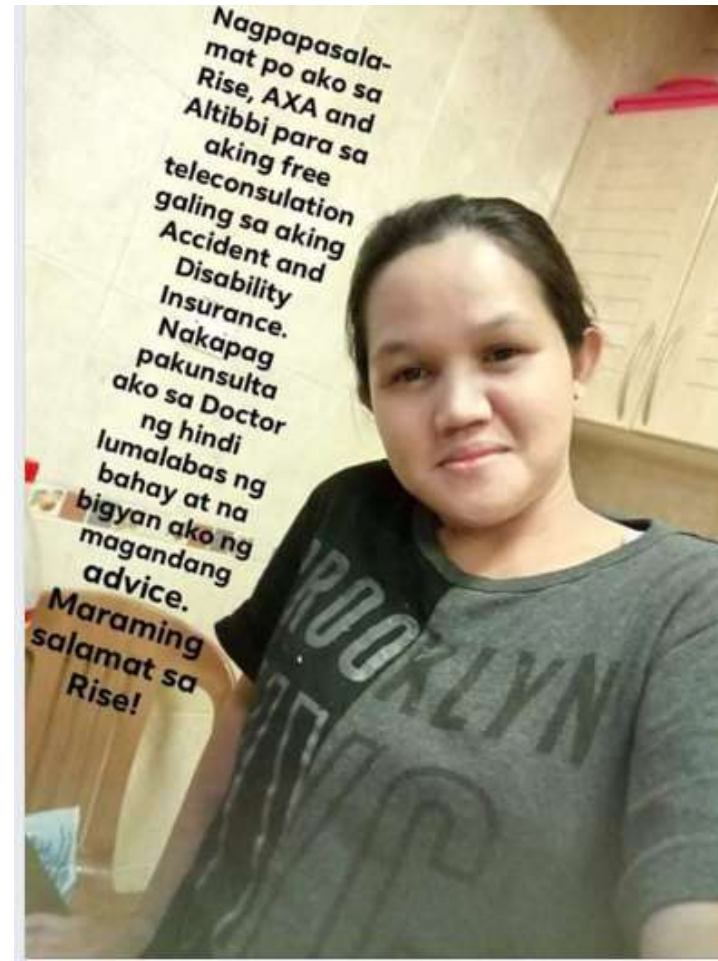
11:00 to 12 noon - answering customers questions and follow-up for registration

1:09 PM - Registration completed

We have continued to leverage testimonials



Testimonial



We have also done a number of FB live events – with Axa & financial experts to drive awareness



AMA SESSION with Ms. Salve



Live with Financial expert Salve Duplito



Lessons learnt

Lessons learnt so far

- Provide immediate client value (e.g. temporary disability cover and telemedicine)
- Invest in multi-channel, ongoing, native marketing to drive behavior change
- Don't even start without seamless customer journey and agile tech partner as Democrance
- Go beyond remittance-linked distribution models
- Lobby to change regulation in both remittance-sending and –receiving markets