



Human, Digital and Simple
Life & Health Insurance

High touch vs low touch

International Conference on
Inclusive Insurance
Digital Edition

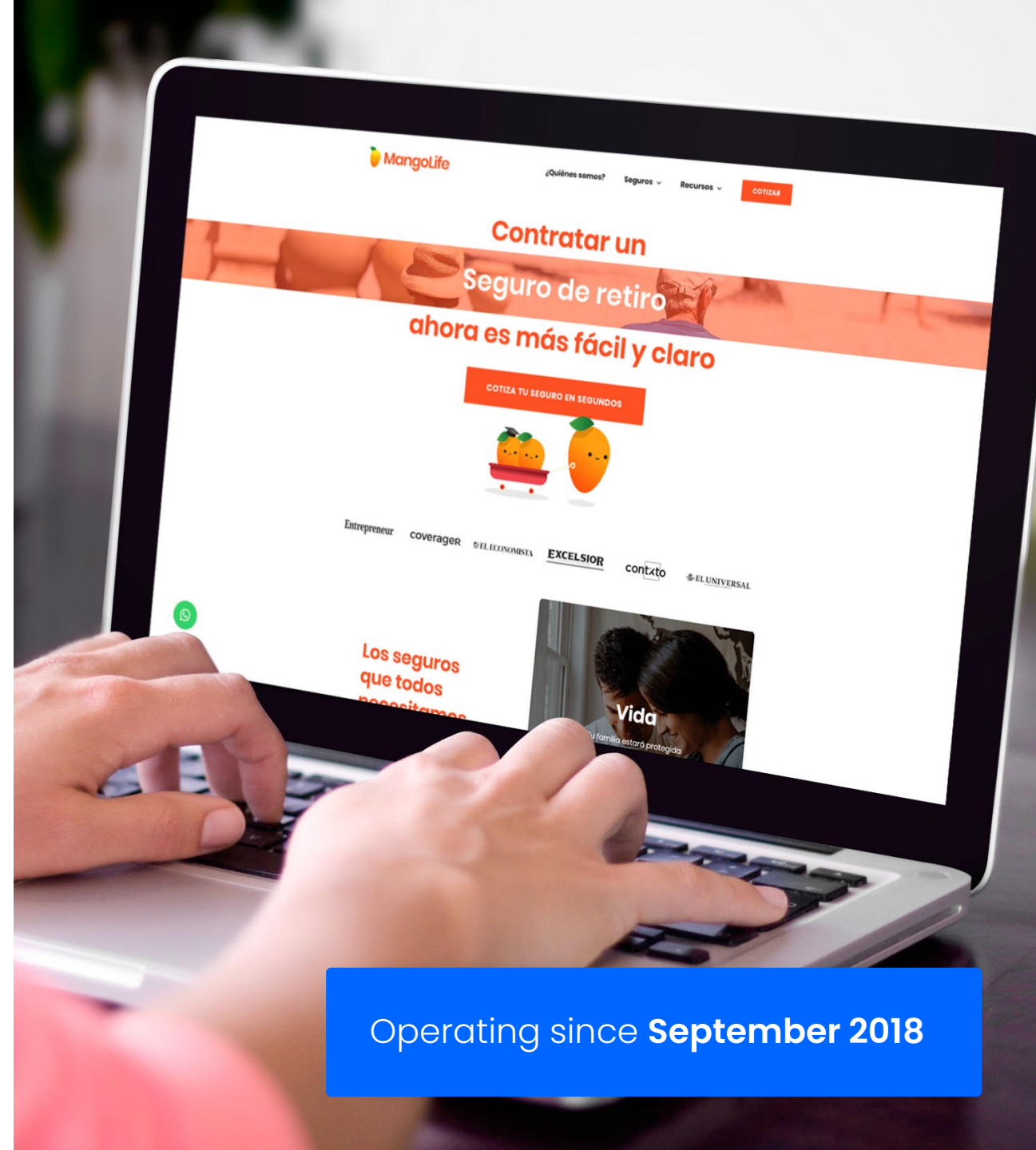
2 - 6 November 2020
#ICII2020





Mango Life is the first **100% digital broker** of Life and Health Insurance in Mexico

mangolife.mx



Operating since **September 2018**

Protection Gap in Mexico



Only **15%** of Mexican working population **have Life Insurance**



Only **7%** of Mexicans have private **Health Insurance** – **40% of total health care costs** are borne directly by patients

Sources: AMIS, OCDE

A blurred background image showing a person in a light blue shirt writing on a document with a pen. Another person in a dark shirt is visible in the background, gesturing with their hands. The scene appears to be a meeting or a collaborative work environment.

The problem

Life & Health insurance, as offered by traditional channels, is **too complex to understand and acquire.**

Our approach

Simple

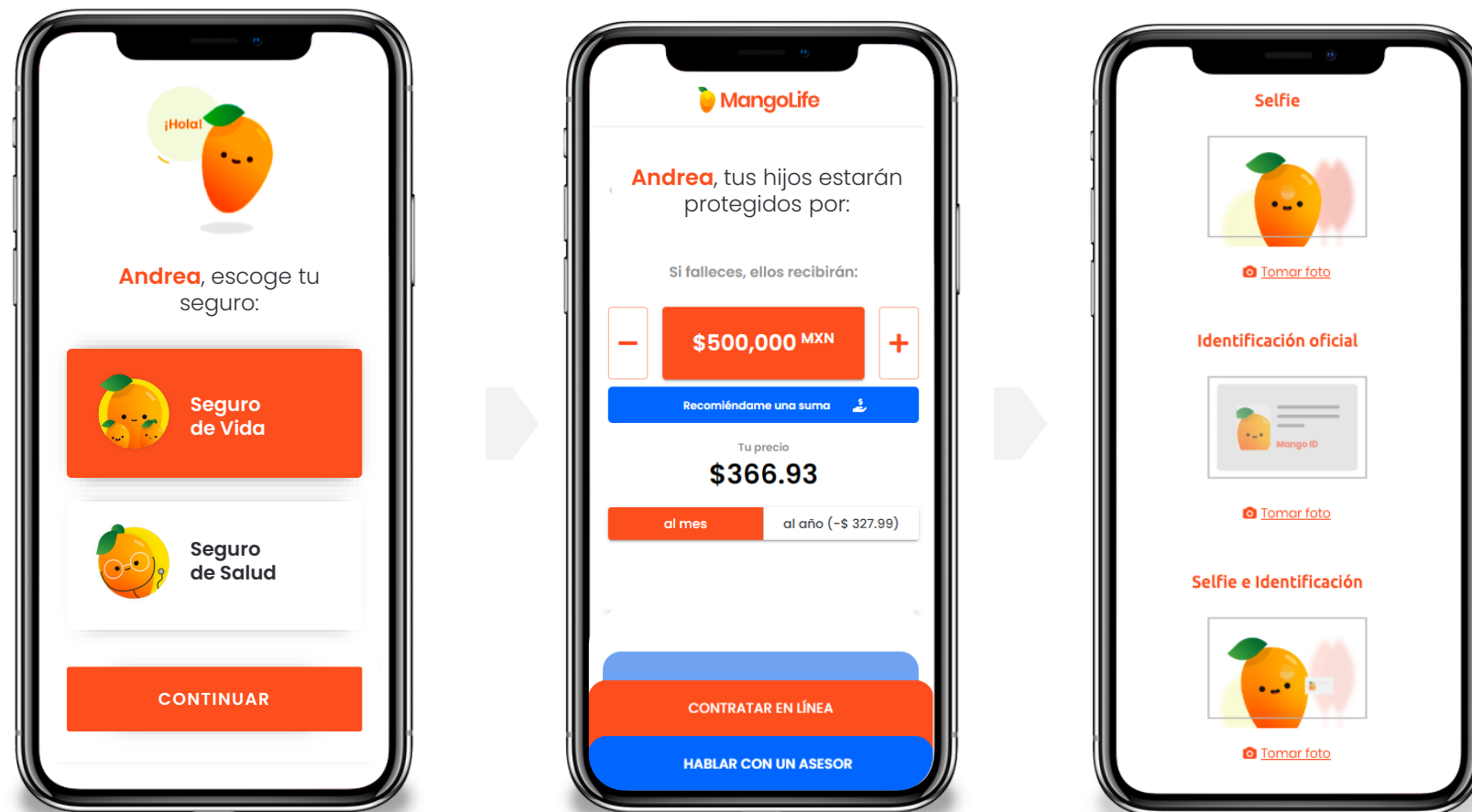
Flexible and simplified insurance that user finally understand and need.

Human

Our flows are conversational, based on neuromarketing Insights. Less jargon possible.

Digital

No paperwork, appointments or signatures on documents.



Before

15 days
traditional channels

Now

5 minutes
with Mango Life



Dramatic improvement of **underwriting process**



Our products



Life Insurance

- **Basic dead** coverage
- **Level premium** (term 65 years old)
- **Flexible sum** from \$5k up to \$160k USD
- **Premiums** from \$13 USD monthly
- **Simplified underwriting**

Exchange rate: 21.90 MXN = 1 USD

mangolife.mx



Health Insurance 2.0

- **Simplified coverages:**
 - Dread diseases (including cancer)
 - Hospital cash
 - Permanent disability
 - Telemedicine (video-consultations)
 - Dental coverage
- **No deductibles or copayments**
- **Level premium**
- **Available in 3 plans.** premiums from \$9 USD monthly
- **Simplified underwriting**

Target Groups



Life Insurance



**Male-headed
households**



**Female Family
breadwinners – mothers**



Health Insurance

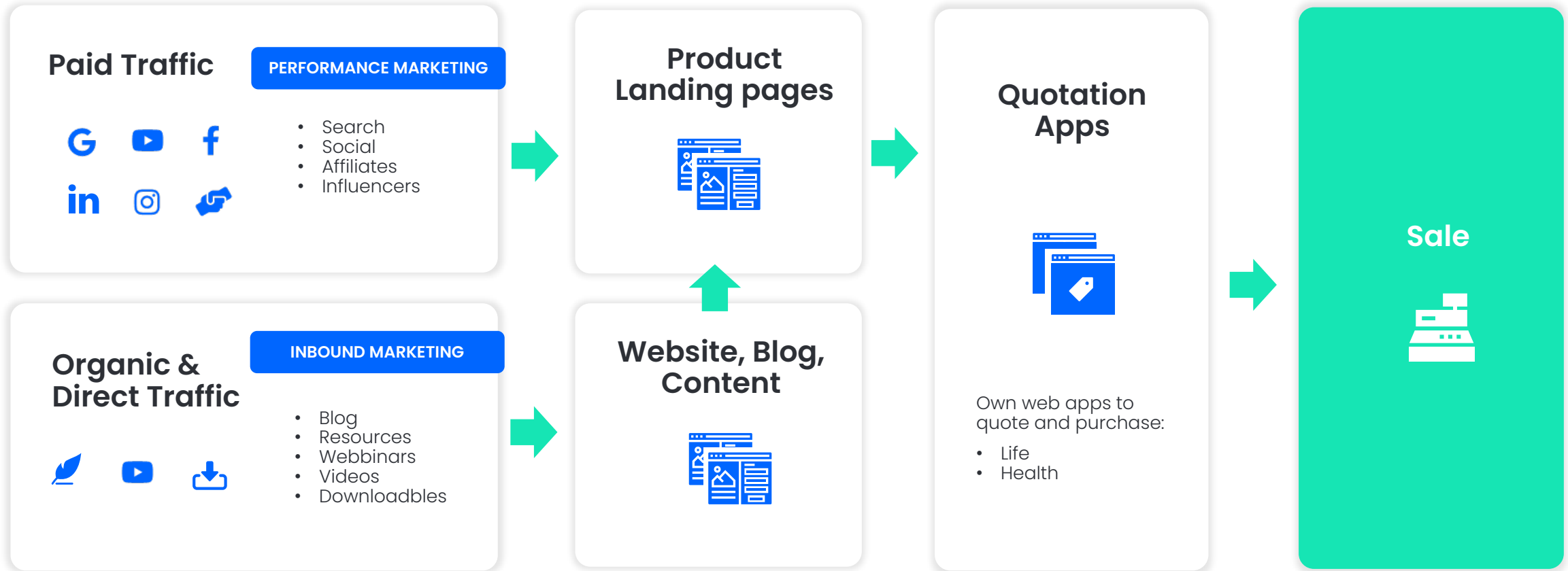


**Self-employed / without
health benefits**

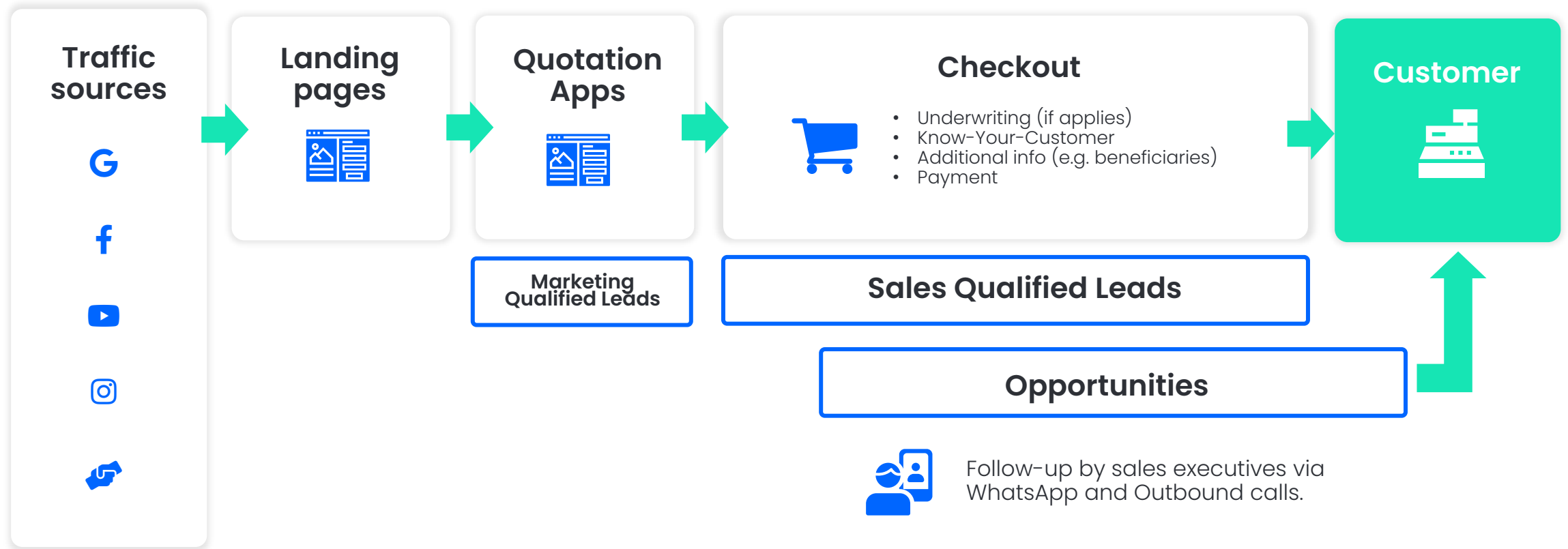


**Under-insured
Boomers shifting to
online purchasing**

Go-to-market: B2C

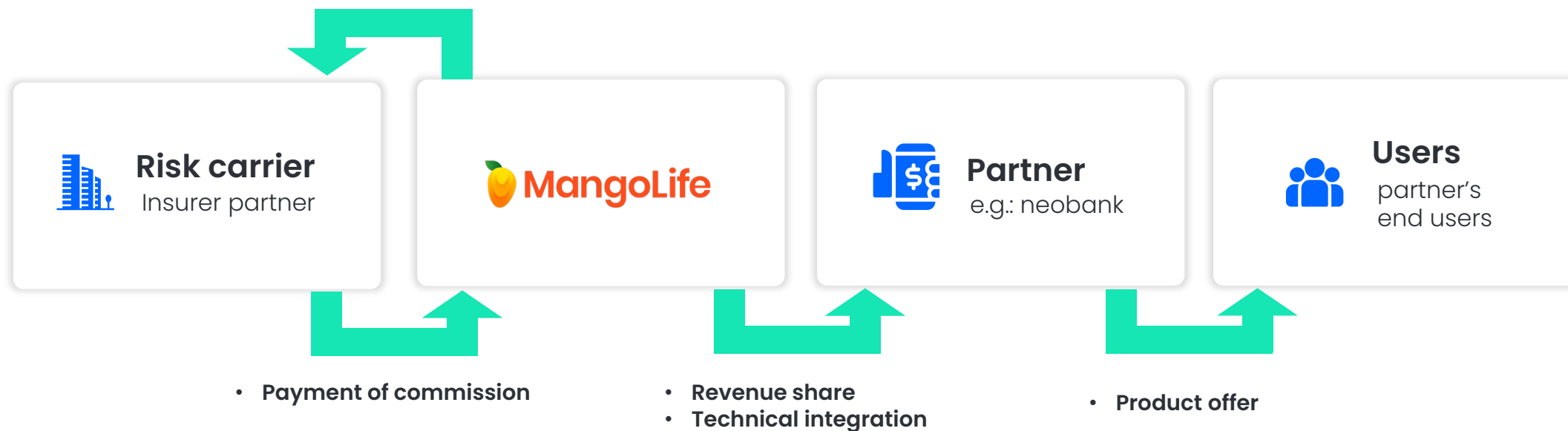


Sales process



Go-to-market: B2B2C

- **Product setup**
- **Negotiation of commission** scheme
- **Digital connection** for key processes



COVID Impact



- **Launch of new health insurance product with telemedicine in March 2020** – aligned with the increase of risk perception and preference for digital health services
- **Pause for Pension and Education products** – economic uncertainty unfavorable for savings products
- **30% growth on sales** of Life and Health insurance