

Lean full stack insurance

with FintechOS 22



Product presentation, 2 Nov 2021



Paula Costea

VP of Product
Management Solutions,
FintechOS



Marius Lazia

Product Management
Director - Northstar,
FintechOS

High productivity insurtech infrastructure

Northstar is our package for **customer centric insurance** that allows you to build smarter policies, better customer experiences, and more personalized interactions





**We need teams of missionaries,
not teams of mercenaries**

John Doerr



Why FintechOS Northstar?

The insurance industry is facing a trust crisis

How do consumers view insurers

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Customers feel that insurers don't have their best interests in mind | Only 17% would follow their insurer's recommendation to update their payment plan – a wholesale rejection of the insurer as a reliable source of information.

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"Insurance providers will do everything they can to avoid paying out for a legitimate claim"

Definitely agree

24%

Tend to agree

44%

Neither Agree nor Disagree

13%

Tend to disagree

17%

Definitely disagree

3%

Source: YouGov Better Safe than Sorry April 2019

The consequences of the trust crisis

The impact of low trust on consumers

Under insurance | In the UK only 12% have mobile phone insurance, 3% income protection, and 14% pet insurance despite 50% owning a pet. Swiss Re estimates only half of catastrophic losses in 2018 were insured – the rest was paid by individuals, firms, and the government.

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Lack of Brand Loyalty | Low trust means brands compete on price. When there's a better deal consumers leave. IBM data shows that dissatisfied insurance customers are six times more likely to switch insurers. Commoditization of insurance leads to price only competition which in turn leads to eroding margins.

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Resistance to innovation | Low trust inhibits innovation with the potential to help consumers.

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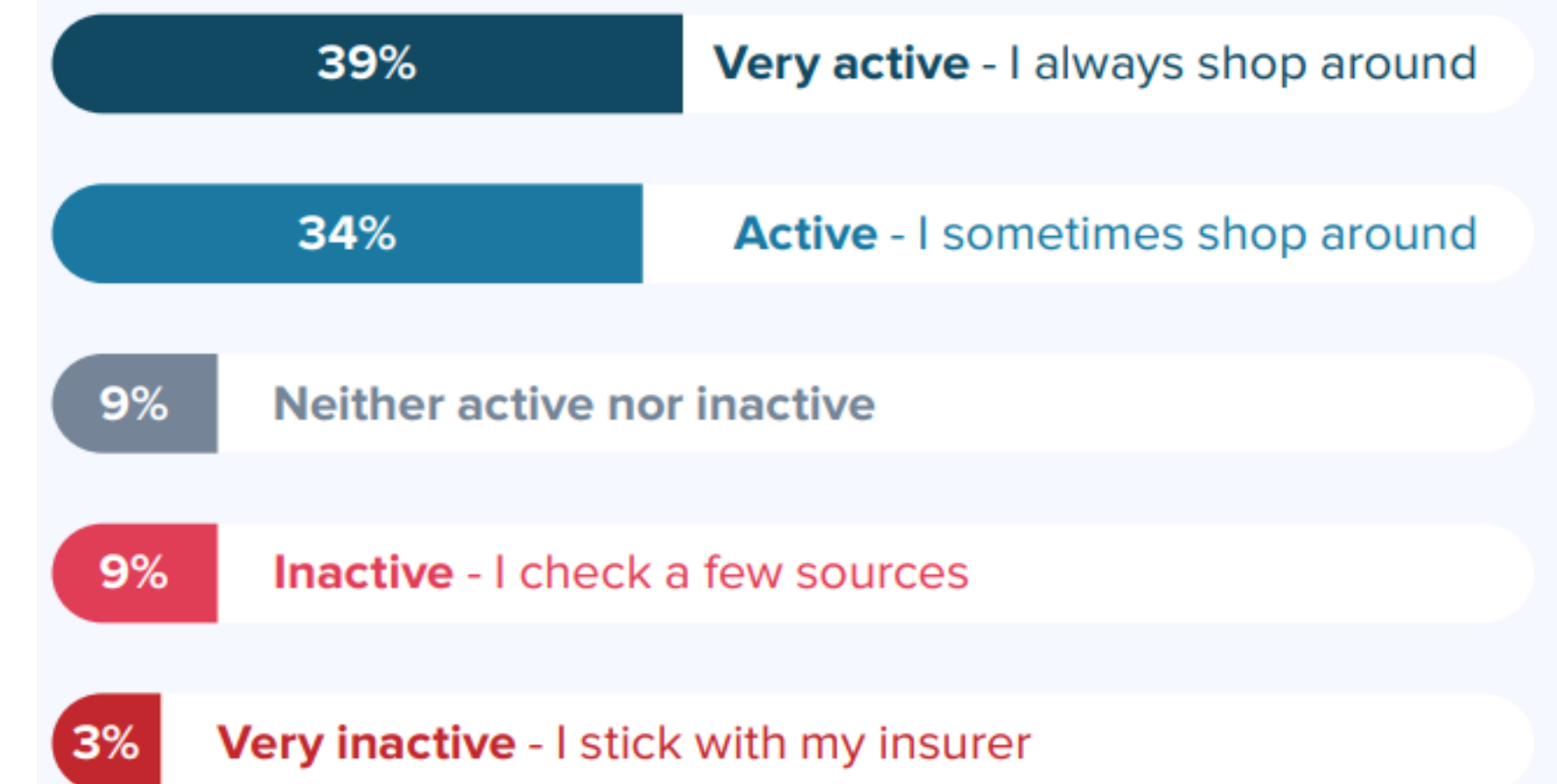
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When your policies are up for renewal how active or inactive are you in searching for a better deal?



Source: YouGov Better Safe than Sorry April 2019¹¹

Would you consider dashcam insurance policies, smartphone driving apps, or other smart-device based insurance?



Source: Edelman Trust Barometer 2020

NorthStar's mission is to enable trust in insurance

Knowing your customer

The better you know your customer, the more you will understand how to protect him more efficiently

Personalized insurance solutions

Personalization of the solutions offered in order to be relevant for the customer – a digital product factory will provide the needed flexibility in creating and updating a product.

Seamless experience

Seamless experience in every touch point, no matter if we are speaking about buying an insurance online or notifying a claim, the experience should be easy and fast

Transparency

Transparency is the main prerequisites for trust, being also a compliance issue related to the Insurance Distribution Directive

Agenda

FintechOS 22 - Northstar



Why FTOS Northstar?

The mission

Insurance Infrastructure

Digital Solutions Suite

What we have?

Northstar Insurance Solutions

Personalized Insurance Offer

Product Factory & Proposal Configurator

Demo – Individual Health

Q&B journey, Proposal Updates and Policy Admin

Where we are?

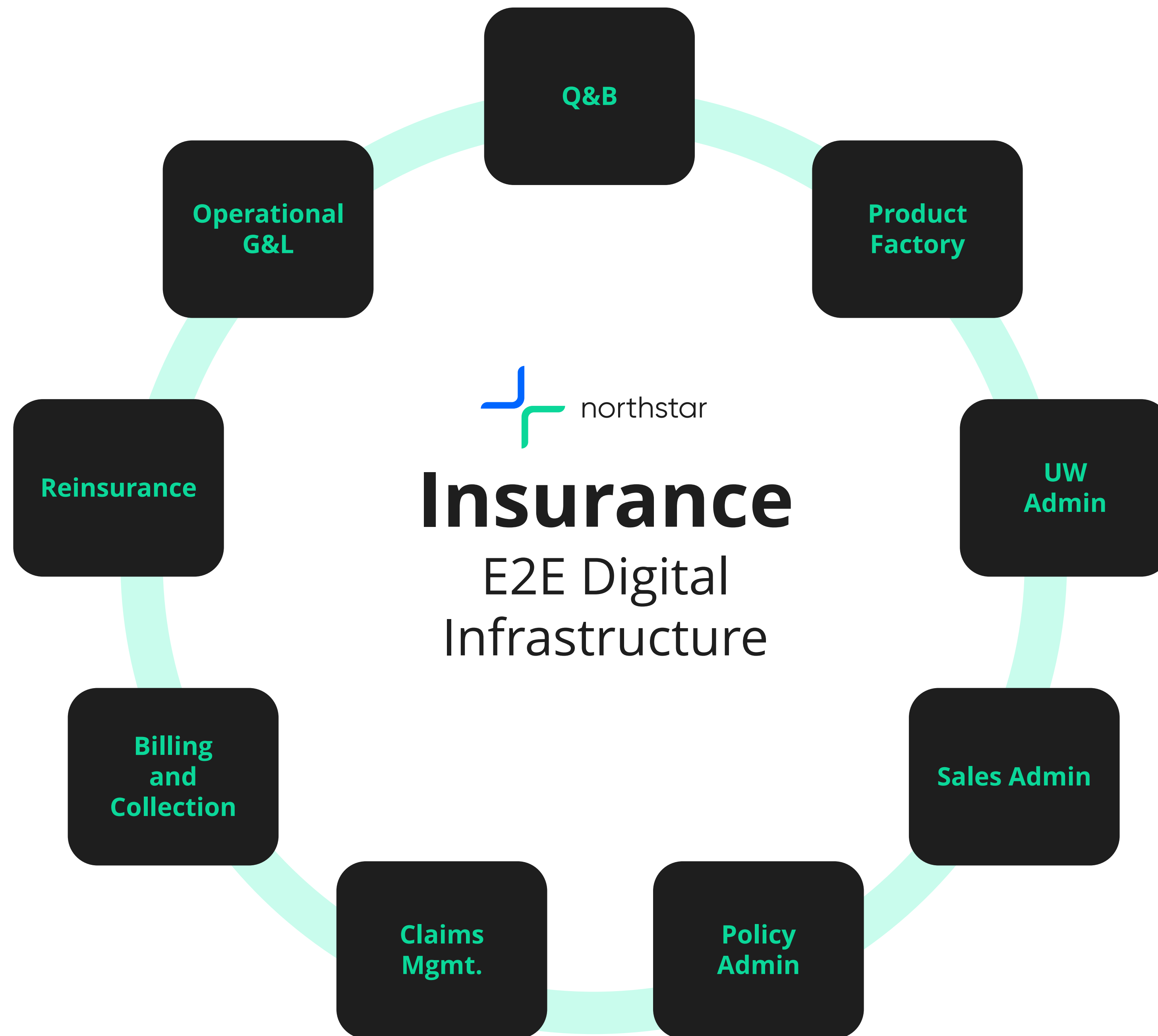
Northstar Status

Insurance Streams Aligned

Digital Assets & Ownership

Roadmap

Short term focus



21.S Release

Core & Back Office



Product
Factory



Proposal
Configurator



Core Insurance
Master



Core Policy
Admin



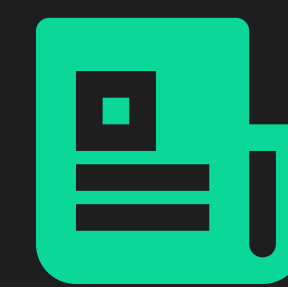
Billing
&Collection



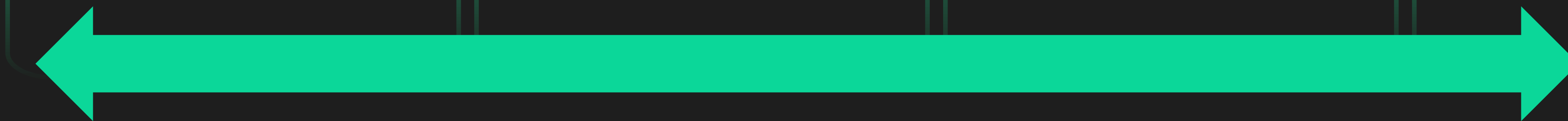
Claims
Management



Reinsurance
Admin



Core Policy Admin
Upgrade



22 Release



Demo
















1. **Personalized insurance solutions**
2. **Individual health Q&B journey**
3. **Proposal Configuration updates**
4. **Policy admin**

Personalized Insurance Offer

Consultancy
















Select your Insurance package
Tailored to your own needs

Access

-  Care Planning and Social Care Advice
-  GP 24/7 Helpline
-  Prescriptions
-  BeHealthy Magazine
-  Mental Health Helpline
-  Medical Diagnostics
-  Medical Treatment and Surgery
-  Physiotherapy
-  Mental Health Counseling Support
-  Financial Assistance
-  Cancer Support
-  Family Support
-  Permanent disability
-  Death indemnity
-  Public liability
















Selected

Core Health

-  BeHealthy Magazine
-  Mental Health Counseling Support
-  Financial Assistance
-  Care Planning and Social Care Advice
-  Medical Diagnostics
-  Physiotherapy
-  Medical Treatment and Surgery up to 1800 GBP
-  GP 24/7 Helpline
-  Prescriptions
-  Mental Health Helpline
-  Cancer Support
-  Family Support
-  Permanent disability
-  Death indemnity
-  Public liability

Select

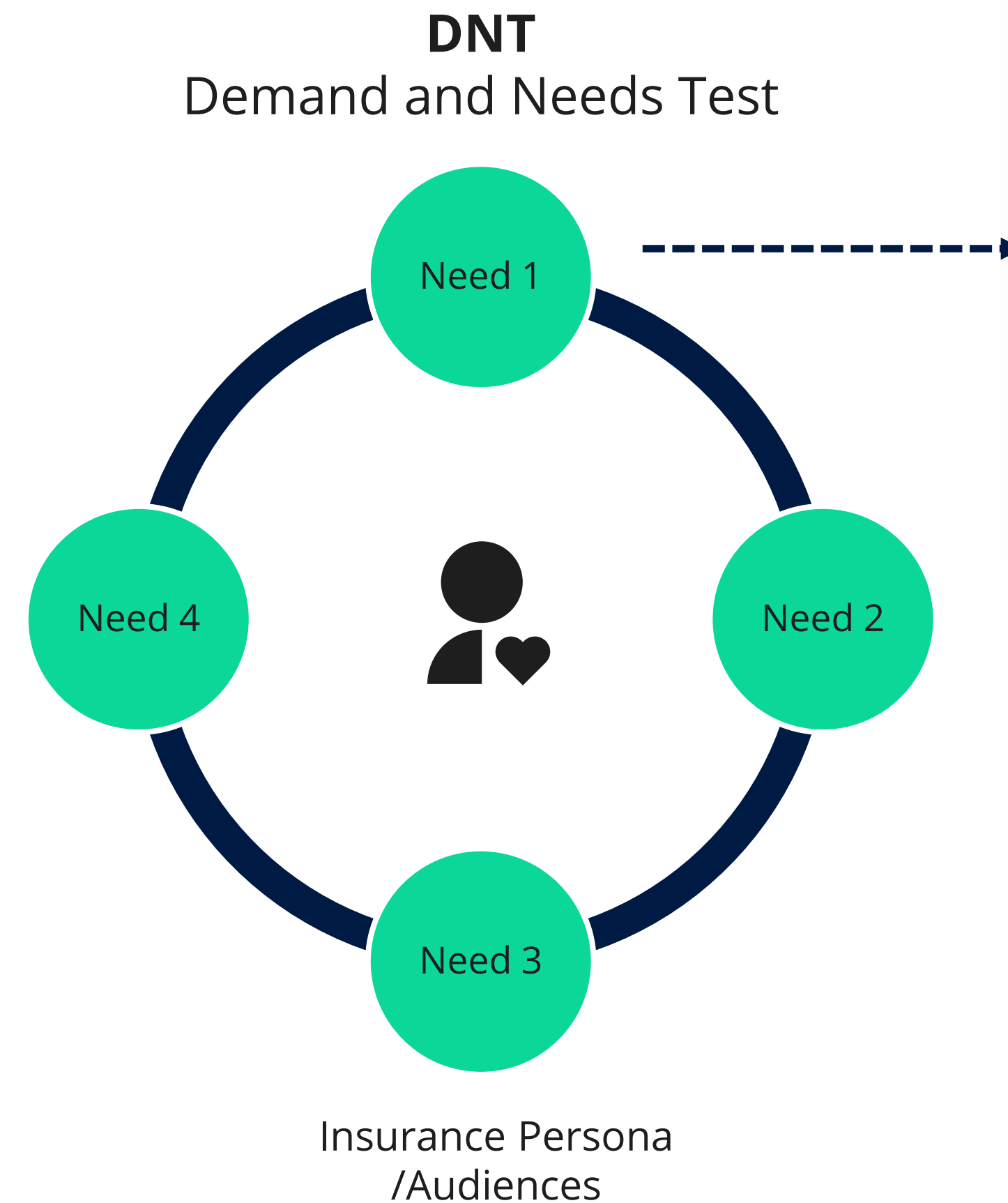
Full Cover

-  GP 24/7 Helpline
-  Prescriptions
-  BeHealthy Magazine
-  Mental Health Helpline
-  Care Planning and Social Care Advice
-  Medical Diagnostics
-  Medical Treatment and Surgery up to 1800 GBP
-  Physiotherapy
-  Mental Health Counseling Support
-  Financial Assistance
-  Cancer Support up to 1500 GBP
-  Family Support up to 1500 GBP
-  Permanent disability
-  Death indemnity
-  Public liability

Select

Alternative Offers

Personalized Insurance Offer



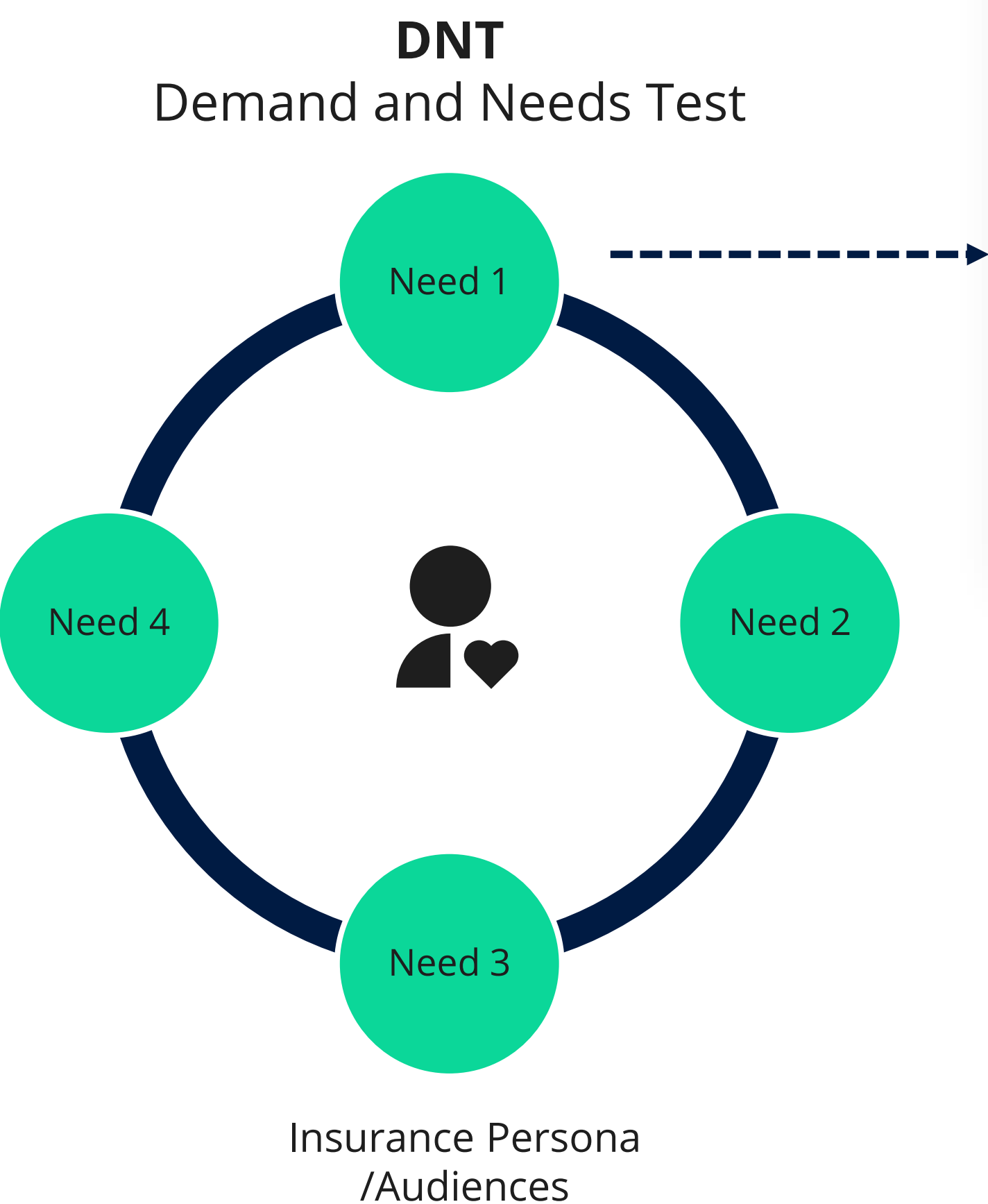
Consultancy

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Access	Core Health	Full Cover
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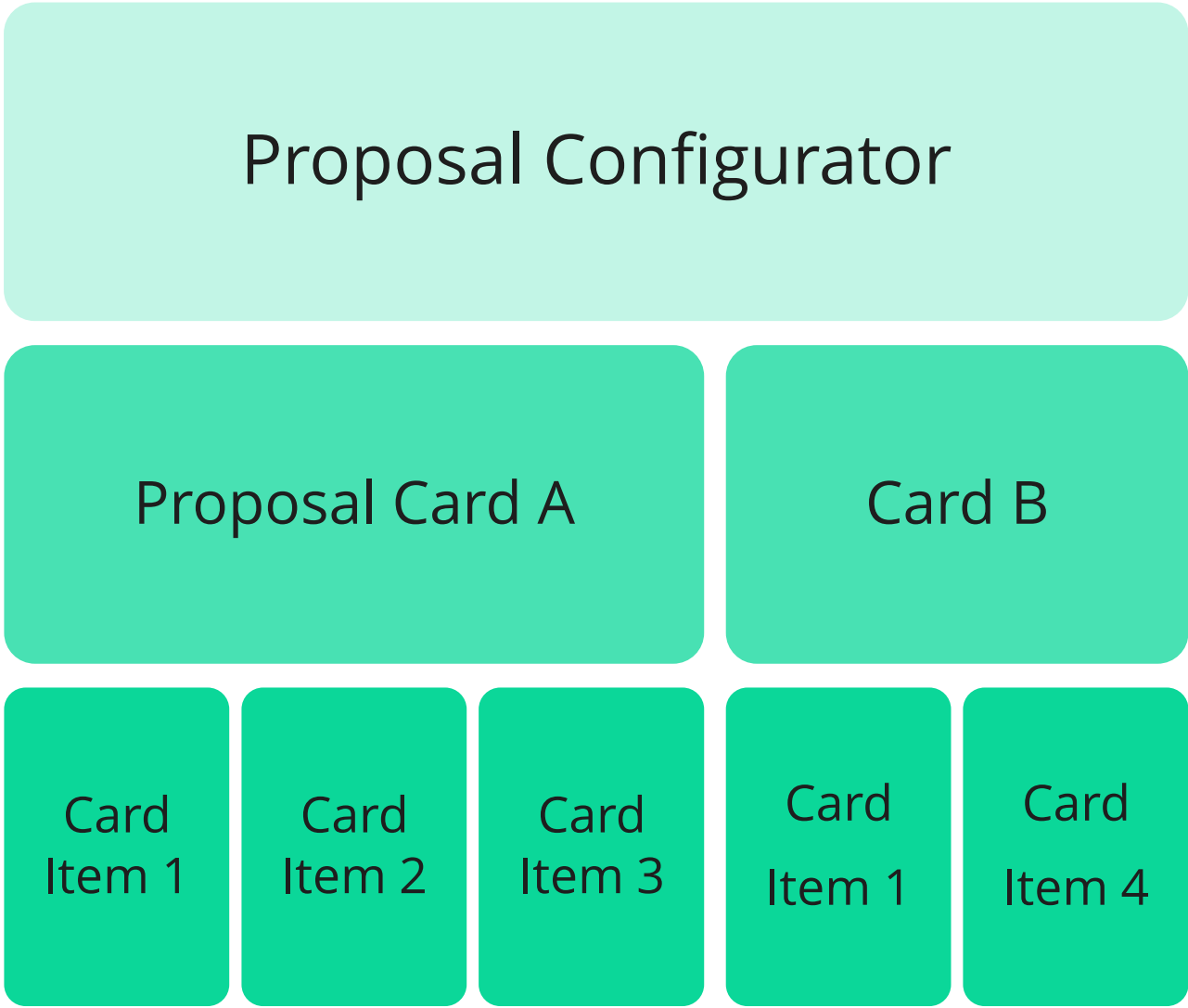


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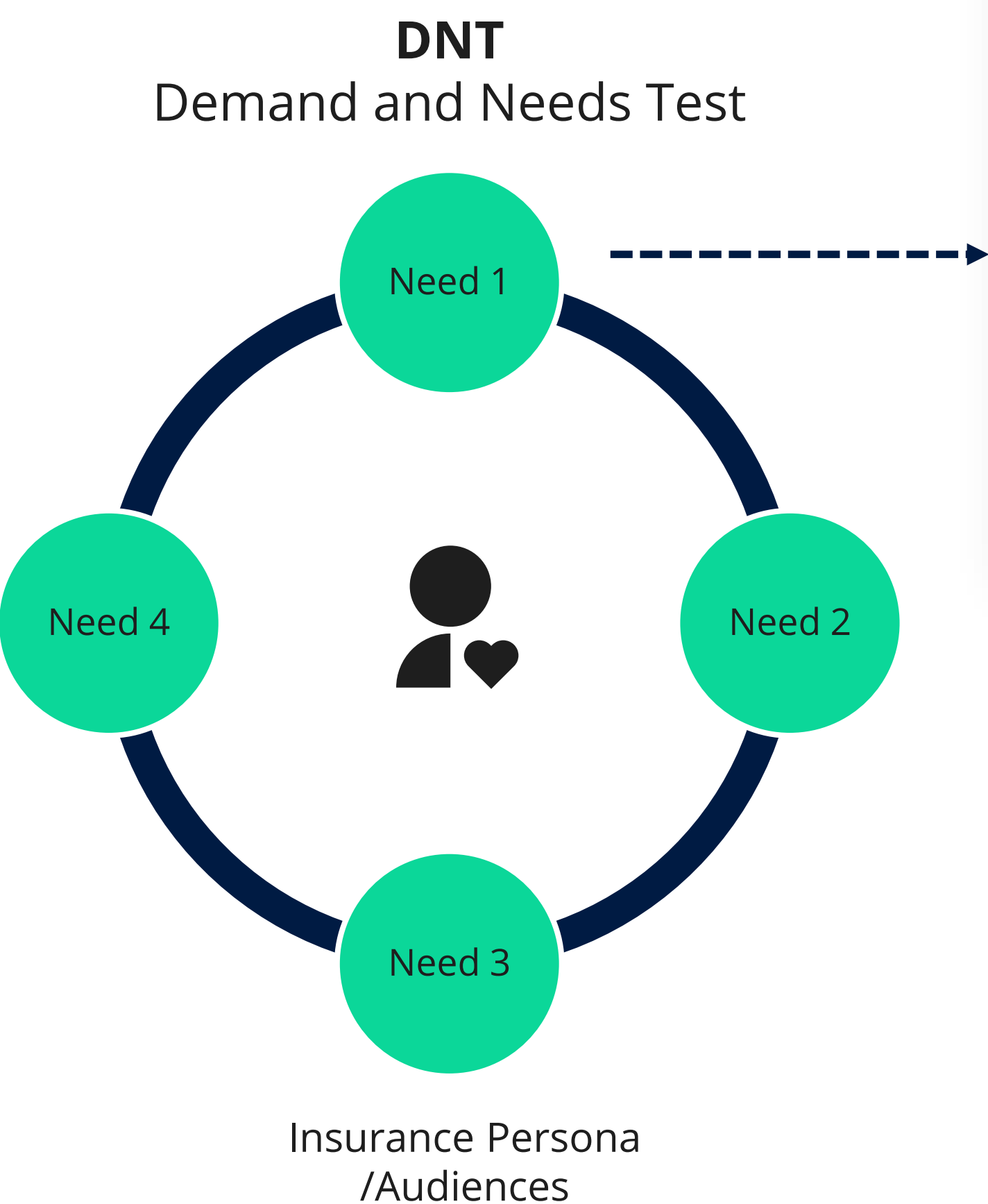
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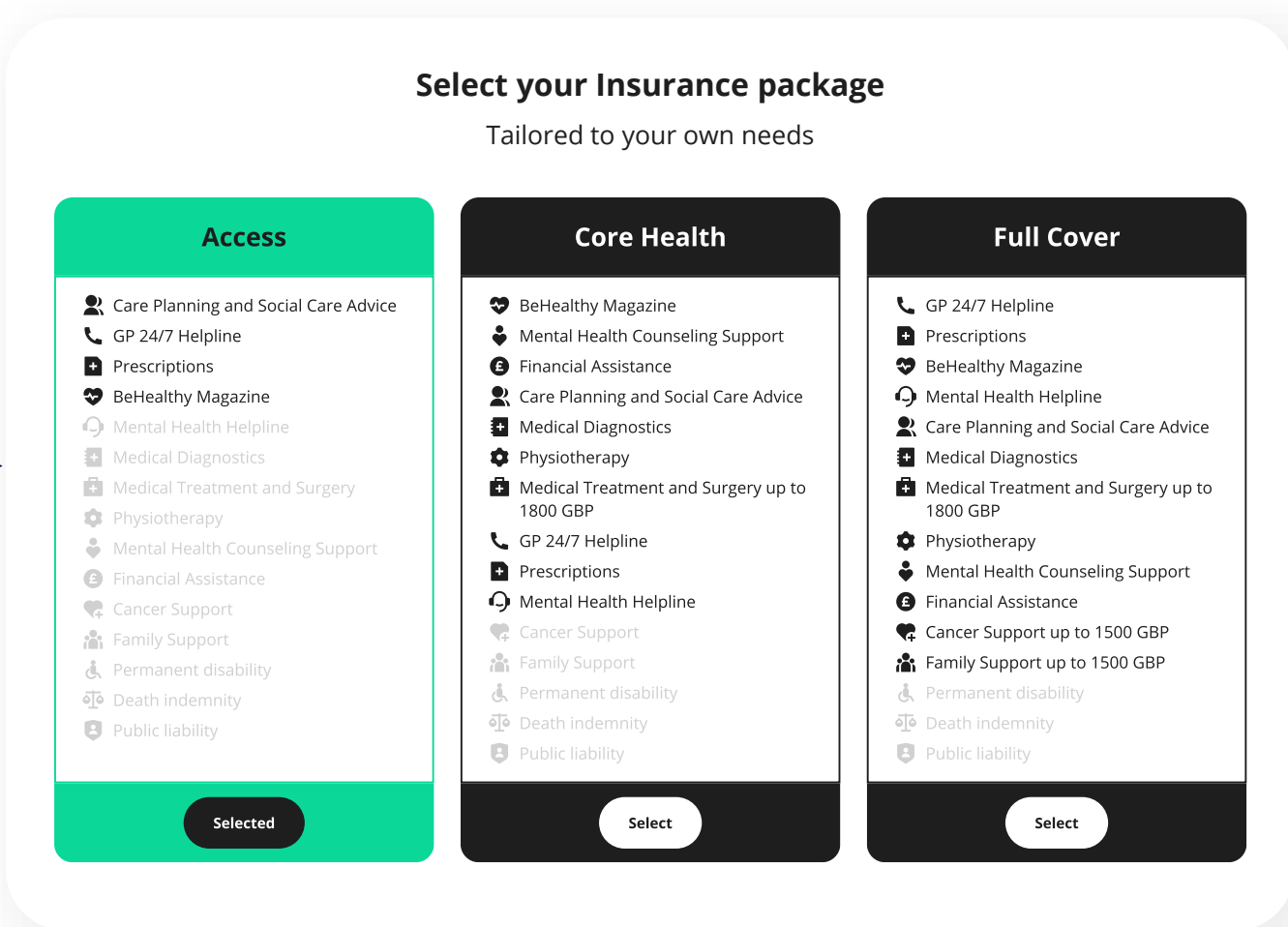
Alternative Offers



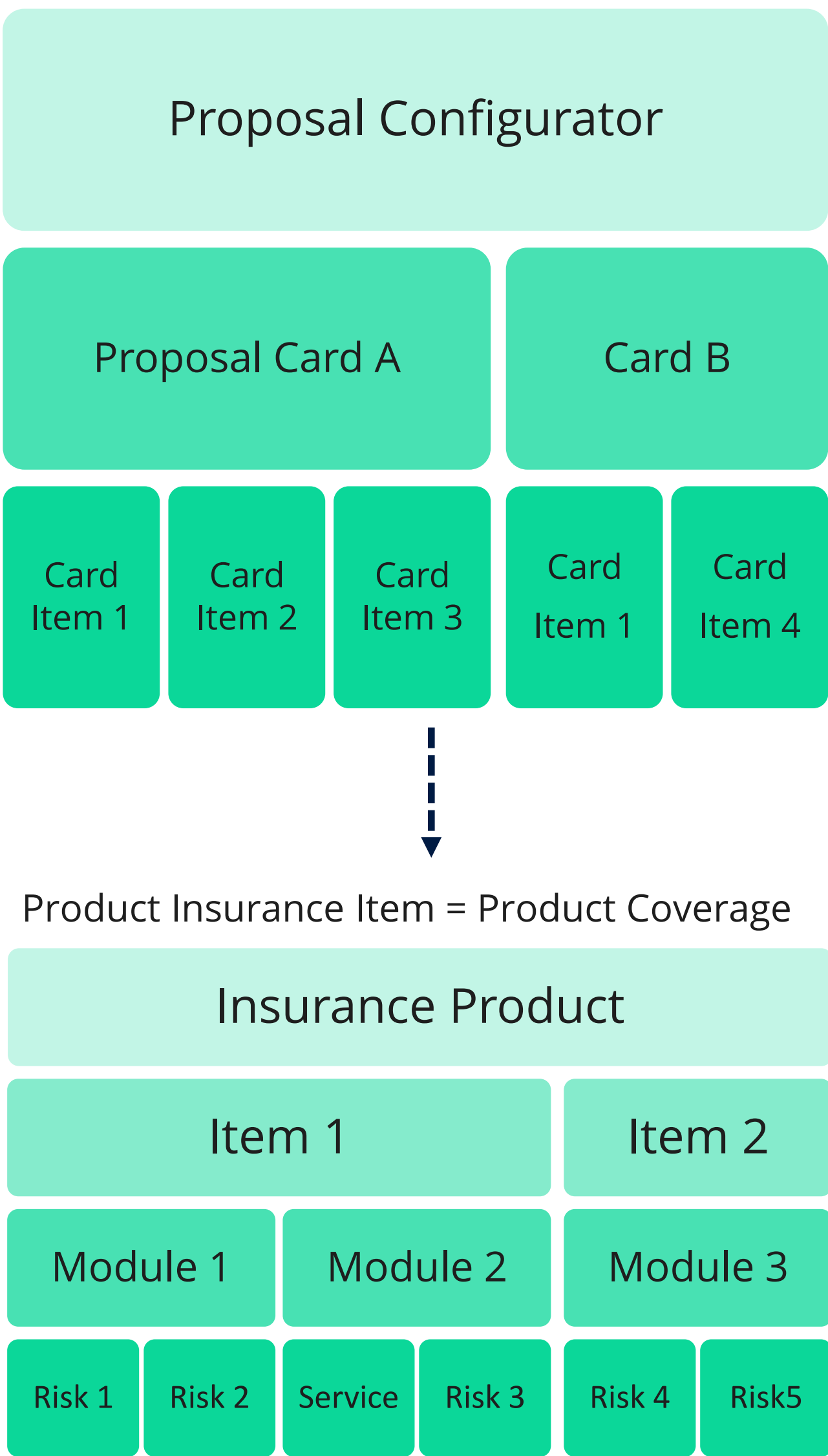
Personalized Insurance Offer



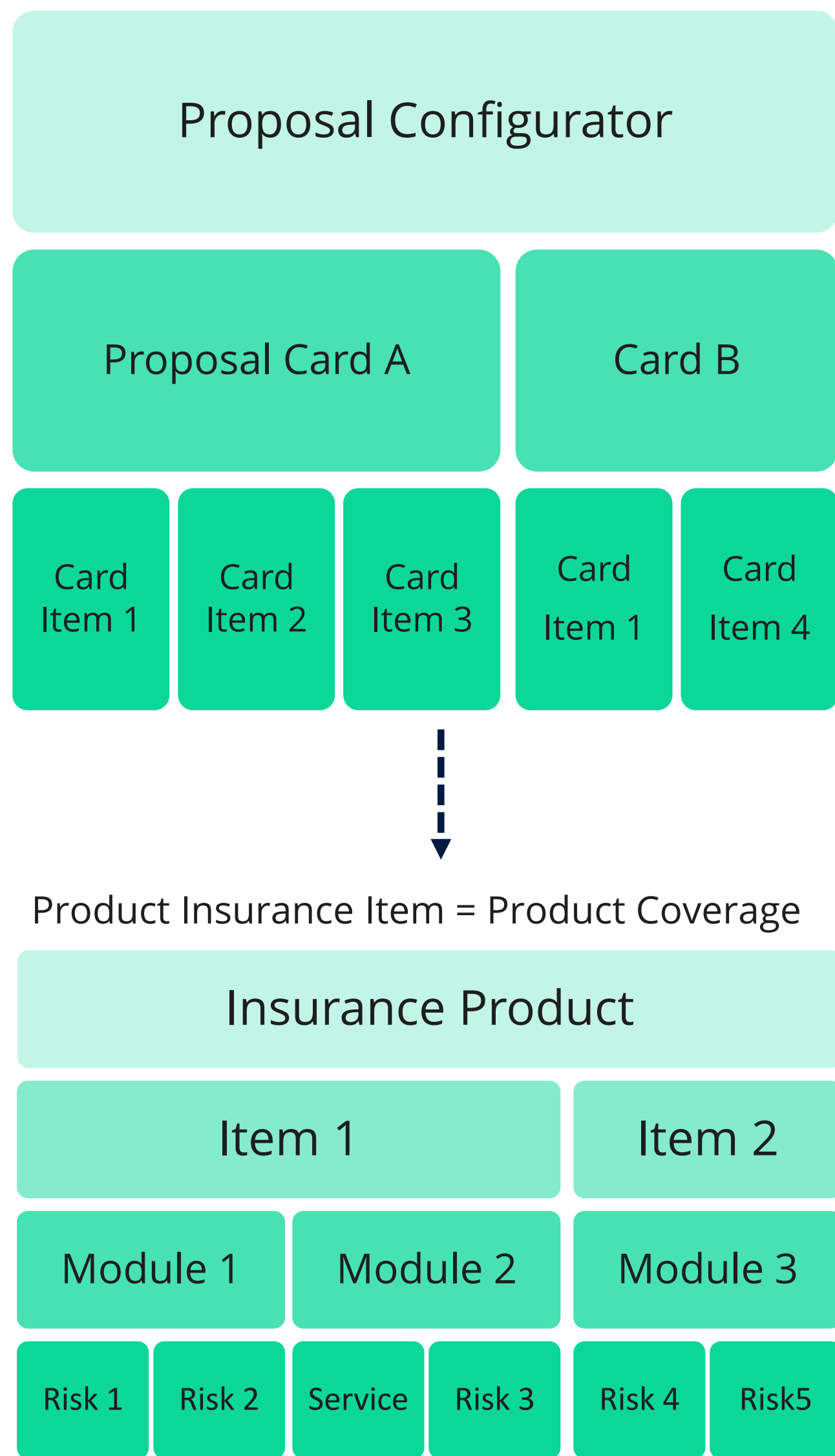
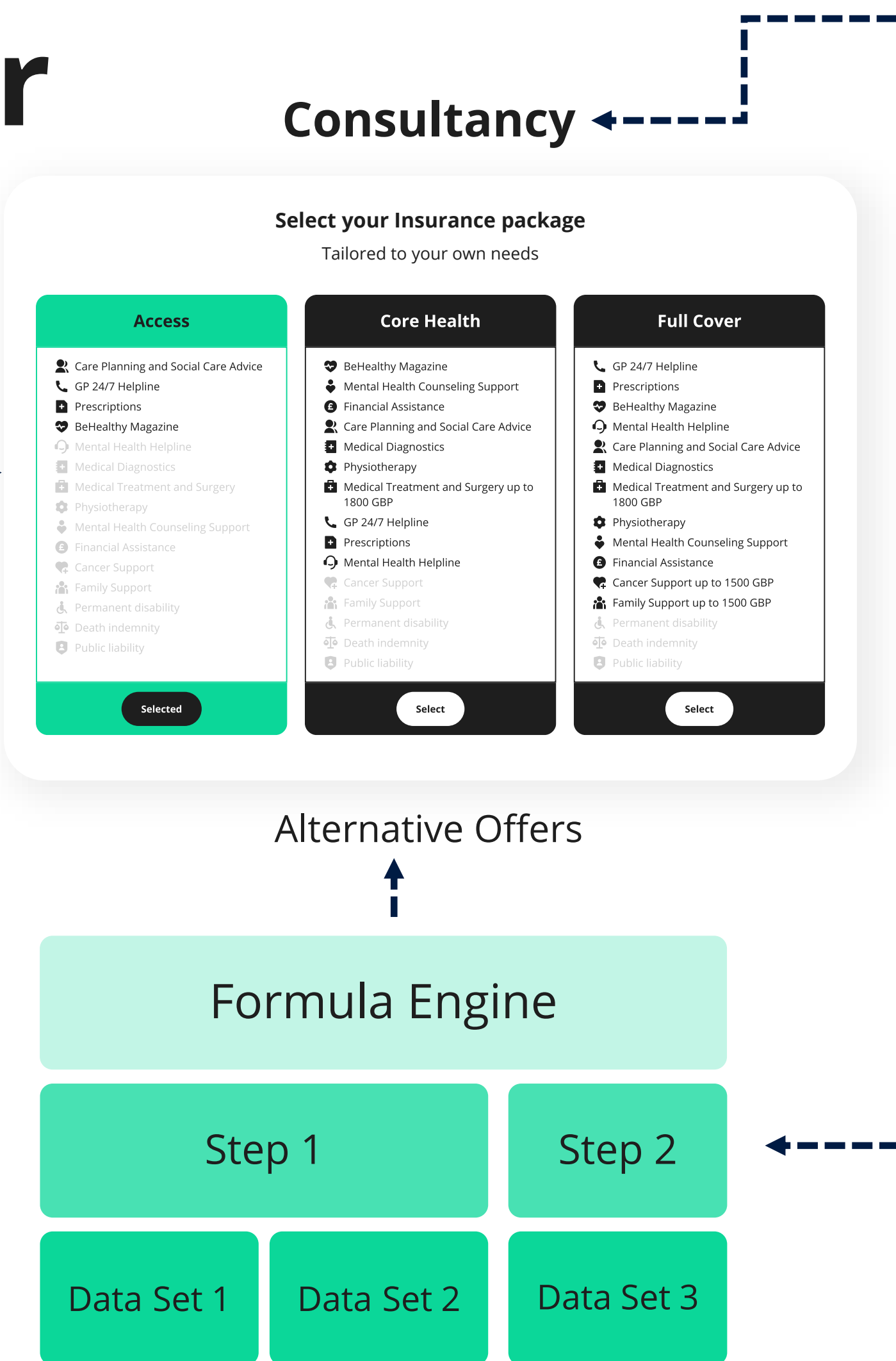
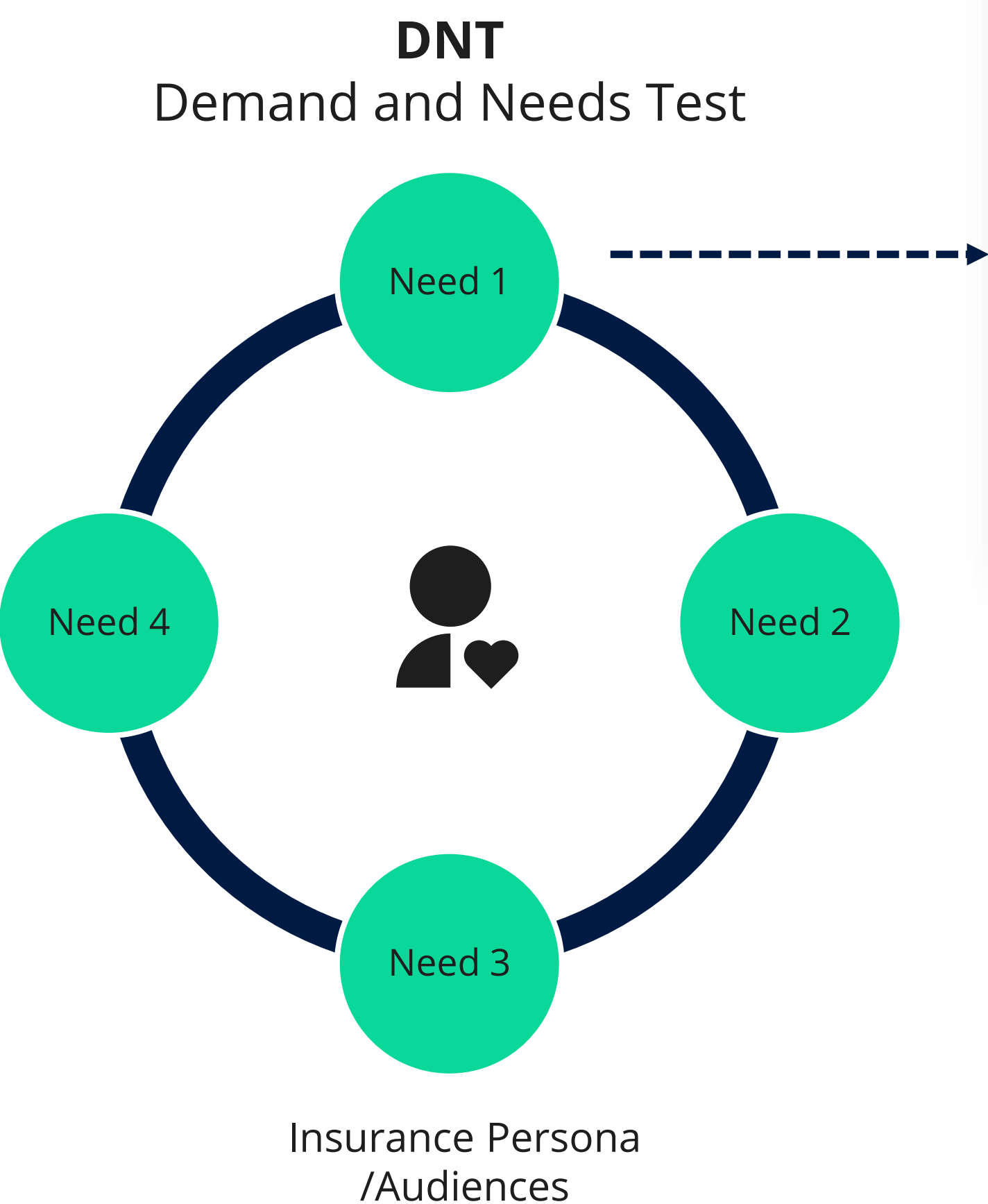
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Alternative Offers



Personalized Insurance Offer



Access all the recordings from
FintechOS Leap 2021 at:
<https://leap.fintechos.com/>

Ready to find out more? We'd love to hear from you:
hello@fintechos.com