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Principles for
Sustainable Insurance

Health is Our Greatest Wealth

How life & health insurers can
drive better health outcomes and
address the protection gap



A paper produced by the Life & Health
Working Group of UN Environment
Programme's Principles for Sustainable
Insurance Initiative

June 2023



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Abbreviations and acronyms

AI	Artificial Intelligence
AMR	Antimicrobial resistance
AMS	Antimicrobial Stewardship
ARIA	Automatic Retinal Image Analysis
ART-CC	Antiretroviral Therapy Cohort Collaboration
B4SA	Business for South Africa
BSAC	British Society for Antimicrobial Chemotherapy
CD4	Clusters of differentiation 4
COVAX	COVID-19 Vaccines Global Access
COVID	Coronavirus Disease
ESG	Environmental, social and governance
EU	European Union
GRAM	Global Research on Antimicrobial Resistance
HIV	Human Immunodeficiency Virus
HKLSS	Hong Kong Lutheran Social Service
IPCC	Intergovernmental Panel on Climate Change
IT	Information Technology
NDoH	National Department of Health
OECD	Organization for Economic Cooperation and Development
PPPs	Public-private partnerships
PRI	Principles for Responsible Investment
PSI	Principles for Sustainable Insurance
SDG	Sustainable Development Goal
TCFD	Task Force on Climate-related Financial Disclosures
UN	United Nations
UNEP FI	United Nations Environment Programme Finance Initiative
USD	United States Dollar
V20	Vulnerable Twenty Group of Ministers of Finance
WHO	World Health Organisation



About UN Environment Programme's Principles for Sustainable Insurance Initiative

Endorsed by the UN Secretary-General and insurance industry CEOs, the Principles for Sustainable Insurance (PSI) serve as a global framework for the insurance industry to address environmental, social and governance (ESG) risks and opportunities—and a global initiative to strengthen the insurance industry's contribution as risk managers, insurers and investors to building resilient, inclusive and sustainable communities and economies on a healthy planet.

Developed by UN Environment Programme's Finance Initiative, the PSI was launched at the 2012 UN Conference on Sustainable Development (Rio+20) and has led to the largest collaborative initiative between the UN and the insurance industry. As of June 2023, more than 250 organisations have joined the PSI, including insurers representing about one-third of world premium and USD 15 trillion in assets under management, and the most extensive global network of insurance and stakeholder organisations committed to addressing sustainability challenges.

Learn more at:

unepfi.org/psi

“The Principles for Sustainable Insurance provide a global roadmap to develop and expand the innovative risk management and insurance solutions that we need to promote renewable energy, clean water, food security, sustainable cities and disaster-resilient communities.”

UN Secretary-General
(PSI launch, 2012 UN Conference on Sustainable Development)



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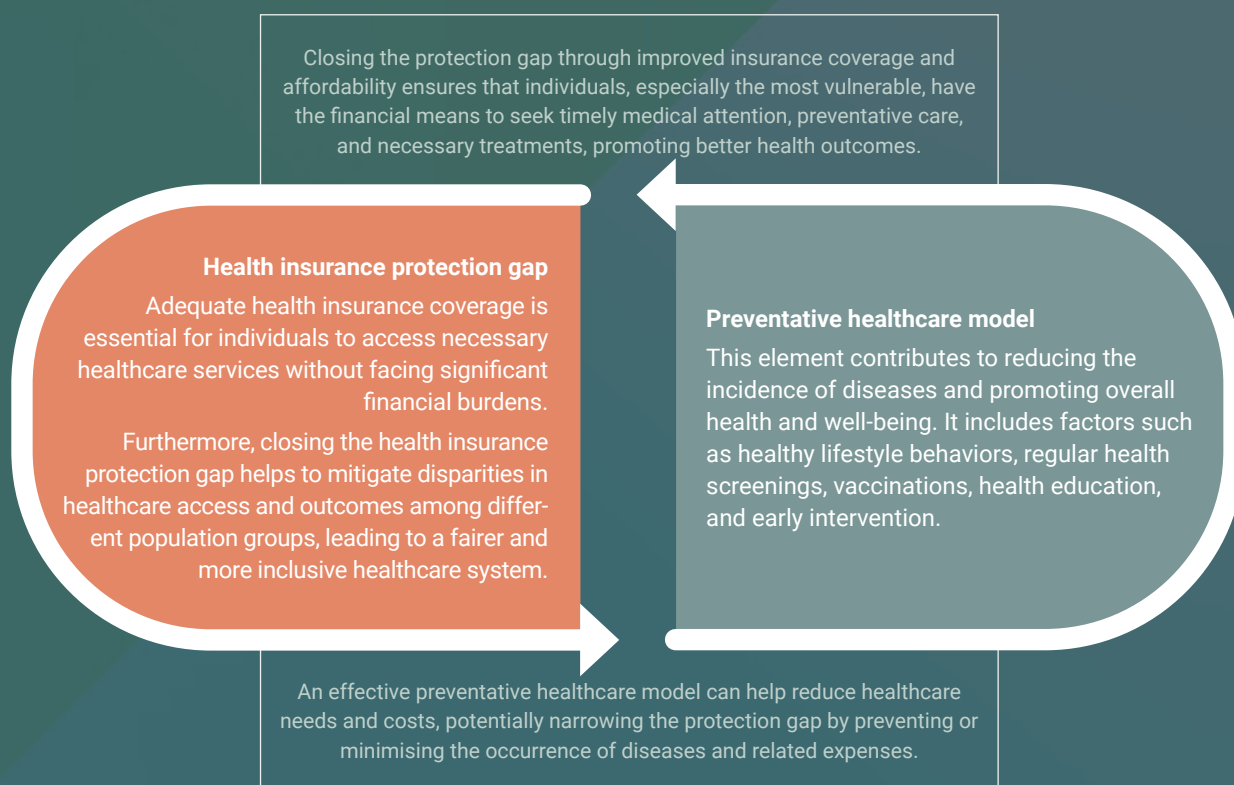
We also extend our gratitude to the organisations and colleagues worldwide that participated in the targeted consultation process and provided valuable insights in finalising this paper, including the Colombian Insurance Association (Fasecolda), Insurance Institute of India, Vulnerable Twenty Group of Ministers of Finance (V20) Sustainable Insurance Facility, The Geneva Association, and the UNEP FI Social & Human Rights team.

Executive summary

Fostering a resilient and inclusive society is vital for ensuring both societal and economic long-term stability and prosperity. The insurance industry, in their role as risk managers, insurers and investors, have a pivotal role to play in this endeavour by developing innovative solutions to address the protection gap while also emphasising prevention as a fundamental aspect of the healthcare model.

This paper is particularly important in the context of a post-COVID world. The global health crisis has highlighted the importance of population access to healthcare and the need for individuals to take proactive measures to maintain their health and well-being. At the same time, however, it has contributed to widening the protection gap, especially for vulnerable groups, due to the exacerbated cost of living crisis, job losses, reduced incomes, and rising healthcare costs, particularly in low- and middle-income countries. Additionally, preventative healthcare spending generally remains very low compared to overall public health spending—below 4% across OECD countries.

This paper's two pillars—i.e., addressing the health insurance protection gap and promoting preventative healthcare—are closely intertwined. By adopting a comprehensive approach that combines financial protection and preventative measures, life & health insurers can improve the overall health outcomes of their policyholders as well as contribute to a more sustainable, equitable and efficient healthcare system and society.



Understanding the relationship between the protection gap, preventative healthcare and ESG risks

The first-ever underwriting guide to for managing environmental, social and governance risks in life & health insurance business published by the PSI in 2022 identified that insurers are uniquely positioned to address key ESG risks. Based on publicly known data, the following paper provides an overview of how life & health insurers can address priority ESG risks across seven (7) themes by implementing approaches that improve health risk prevention and address the global protection gap.

<p>Theme 1: Health capability and awareness</p>	<p>Acting to improve health capability and awareness can help individuals live longer, healthier lives, in line with UN Sustainable Development Goal (SDG) 3 "Good health and well-being", as well as reducing potential insurance risks.</p>
<p>Theme 2: Lifestyle and behaviour change</p>	<p>Lifestyle choices are a key factor in life & health insurance risk assessments with new evidence on the impact of lifestyle on health outcomes continuing to become available. Adopting this strategy offers insurance company gains from a commercial perspective through lower claims in addition to facilitating a change in lifestyle behaviours which allows individuals and communities to become healthier and achieve a longer life expectancy.</p>
<p>Theme 3: Healthy ageing</p>	<p>Insurers have an opportunity to enable healthy, secure and enjoyable retirement by offering innovative products to encourage lifestyle modification as well as helping reduce the impact on caregivers and the wider community.</p>
<p>Theme 4: Access for at-risk groups</p>	<p>Life & health insurers aim to be more inclusive in their underwriting approach to enable access to insurance for a more diverse customer base, ensuring propositions reflect the communities they serve.</p>
<p>Theme 5: Mental healthcare services</p>	<p>For the insurance industry, poor mental health can lead to significant insurance claims through wage and employment gaps and increased risk of mortality and morbidity. Demand for services supporting mental health is growing with early intervention enabling people to take control of their mental health, ultimately contributing to societal resilience.</p>
<p>Theme 6: Antimicrobial resistance</p>	<p>The impact of antimicrobial resistance on the global economy is considerable due to the resulting number of deaths and disability cases, as well as the increased duration of hospital stays caused by slower recovery rates of certain illnesses. There is much more for the insurance industry to do here in collaboration with the wider health sector to help address what is such an urgent threat.</p>
<p>Theme 7: Healthy environment</p>	<p>Climate change is already impacting the health of individuals around the world and could widen existing health inequities. In addition to physical health, there are increasing considerations covering mental health issues arising from the disruption of social life and increased financial uncertainty. There are numerous approaches that insurers can take to mitigate these risks and promote good practices.</p>

The paper also includes a collection of publicly available case studies from across the globe, that serve as best practice examples for insurers. These case studies offer valuable insights and actions the insurance industry can undertake to effectively address the issues within the scope of this paper.

The case studies show that insurers around the world, particularly in higher-income countries, are already taking widespread action to improve health capabilities and awareness, support lifestyle and behaviour change, enable healthy ageing and support a healthy environment. Meanwhile, expanding access for at-risk groups and expanding mental healthcare services are in continuous development. Action on these issues is expanding as more information on their impacts becomes available and the risk assessment tools become more sophisticated. Lastly, the project team was unable to identify direct widespread action from the insurance industry related to antimicrobial resistance, although it acknowledges efforts undertaken from an investors point of view, which entails the need to further explore and tackle this key sustainability issue.

“The Four-Point Plan for Life & Health Insurers” to address the protection gap and drive better health outcomes

As a result of the approaches and best practices identified in the paper, the Project Team developed a “Four-Point Plan for Life & Health Insurers”—a set of four strategies and 15 underlying approaches that insurers can follow to address the protection gap and drive better health outcomes.

While recognising that each insurance organisation is unique (due to factors such as its business model, specific lines of business, size, and geographic scope) the PSI Life & Health Working Group urges insurers all around the world, and in particular executive management and boards, to fulfil their respective organisations’ potential and responsibility in closing the protection gap and promoting better health outcomes by working towards the implementation of this Four-Point Plan.

This plan suggests that life & health insurers can incentivise a preventative healthcare model, expand access and affordability of life & health insurance products, and promote healthier lifestyles in multiple ways, while also capitalising on the potential business prospects from expanded services and products. It is worth mentioning that the suggested strategies are interdependent, particularly in the case of technology and data, which can be leveraged for the implementation of the other strategies.

The Four-Point Plan for Life & Health Insurers

to drive better health outcomes and address the protection gap

Strategy 1 	Strategy 2 	Strategy 3 	Strategy 4 
<p>Offering insurance products that are suitable, affordable and accessible</p>	<p>Engaging with policyholders and other stakeholders to promote preventative healthcare</p>	<p>Leveraging technology and ethical use of data to expand access to insurance and support prevention measures</p>	<p>Collaborating with healthcare providers, policymakers and local communities</p>
<ul style="list-style-type: none"> ▪ Expanding insurance cover for under-represented groups ▪ Supporting healthy living at advanced ages ▪ Promoting fair and inclusive underwriting decision-making ▪ Offering insurance for vulnerable groups in regions exposed to climate change risk 	<ul style="list-style-type: none"> ▪ Supporting vaccination programmes ▪ Supporting education programmes to improve insurance literacy ▪ Promoting healthy lifestyles through reward incentives ▪ Embedding mental health through group medical propositions ▪ Offering mental health services as an essential healthcare benefit 	<ul style="list-style-type: none"> ▪ Leveraging digital capabilities to facilitate integrated care systems ▪ Leveraging technology and ethical use of data to support integrated eldercare ▪ Enabling mental health services through technology 	<ul style="list-style-type: none"> ▪ Collaborating through public-private partnerships (PPPs) ▪ Supporting action of antimicrobial resistance ▪ Understanding the connection between a healthy lifestyle and a healthy environment



1. Aims and scope

As risk managers, insurers and investors, the insurance industry plays an important role in promoting economic, social, and environmental sustainability—or sustainable development. At its heart, the insurance risk management continuum spans understanding, preventing, reducing, and transferring risk. Insurance is about the pooling of risk whereby “the premiums of the many pay for the losses of the few” and thus, life & health insurers, in particular, have a key role to play and a social responsibility in supporting sustainable development by enabling a more accessible healthcare model.

The COVID-19 global pandemic has been particularly challenging for the healthcare sector due to both increased costs and inequality of healthcare provision.

To address the need for healthcare provision, the PSI Life & Health Working Group has developed this position paper aiming to:

- Answer the problem statement “What can insurers do to close the health insurance protection gap and help facilitate a preventative healthcare model globally?”
- Demonstrate the crucial role that insurers can play, and are playing, in addressing a range of ESG risks by expanding access and affordability of insurance products and incentivising a preventative healthcare model.
- Express the urgency and necessity for executive management and boards to act on their organisations’ potential and responsibility in promoting better health outcomes to support and strengthen sustainability.
- Highlight market-specific case studies and good practice examples that show how insurers are increasing population access to healthcare and promoting good health and well-being.
- Complement the good practice and mitigation examples outlined in the [PSI ESG Life & Health Underwriting Heatmap](#) published by the PSI Life & Health Working Group in 2022.
- Provide recommended strategies, actions and next steps for the insurance industry and key stakeholders.

Note:

This position paper is qualitative and leverages existing good practices and insights. No quantitative surveys have been conducted to produce this paper.

The topic of net-zero greenhouse gas emissions and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) are out of scope as these have been, or are being addressed, in other PSI workstreams. Insurers as institutional investors is also out of scope to avoid duplication of the work by the Principles for Responsible Investment (PRI) and other investment initiatives.



This paper is not intended as a formal standard that insurance organisations are required to comply with or follow directly. Each insurance organisation is unique due to factors such as its business model, specific lines of business, size, and geographic scope. This paper intends to bring together some of the best practice examples for insurers' consideration, highlighting the industry's role in addressing the global protection gap and improving health risk prevention. The paper is not intended to be exhaustive but is a reflection of the consensus of the project team.



2. Background

Access to inclusive, high-quality healthcare greatly enhances the ability to live a healthy life. However, in a post-COVID world increasingly impacted by climate change, nature loss, social inequality and the cost-of-living crisis, the global health protection gap has continued to grow, especially for those from vulnerable groups.¹ Furthermore, determinants of health, such as a patient's education, lifestyle and environment, are underestimated when providing care.

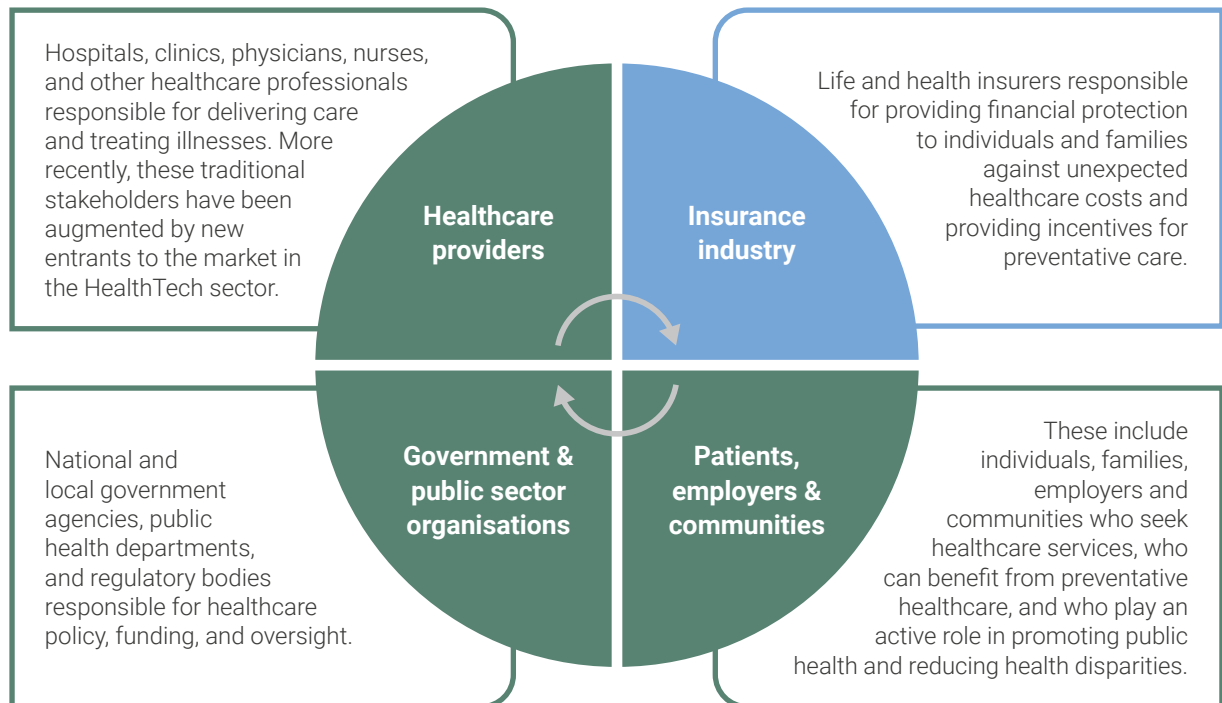


Figure 1: Key stakeholders involved in improving underlying population health outcomes

¹ Vulnerable group is a group that due to certain socio-economic characteristics is more likely to be disadvantaged to access health services. Examples of vulnerable groups are, but not limited to:

- Groups vulnerable due to gender (e.g. rural women, female-led MSMEs, female entrepreneurs, gender-based violence (GBV) victims/survivors of abuse)
- Groups vulnerable due to age (e.g. elderly or youth groups)
- Groups from a certain geographical areas or locations (e.g. rural, urban, peri-urban, farmers)
- Customers who have low-income or are in financial distress
- Climate change victims/natural disasters (connection to migration)
- People with little or no access to the internet and digital tools
- Single parents
- People with a disability

Special attention should be given to the intersectionality of different vulnerabilities.



Addressing the increasing health insurance protection gap and the barriers to preventative healthcare is a significant challenge that requires a whole-of-society approach. Figure 1 shows key stakeholders involved in improving underlying population health. This includes the insurance industry, healthcare providers, government and public sector organisations, as well as patients, employers and communities.

This paper particularly looks at the role that life & health insurers can play in this context, recognising that their role in bridging the protection gap and promoting preventative healthcare has become more critical than ever.

The relationship between the health insurance protection gap and preventative healthcare

This paper's two pillars—i.e., addressing the health insurance protection gap and promoting preventative healthcare—are closely intertwined. The health insurance protection gap refers to the disparity between the level of financial protection provided by insurance coverage and the actual healthcare needs of individuals and populations. On the other hand, preventative healthcare, focuses on measures aimed at preventing diseases and promoting overall health and well-being.

Closing the health insurance protection gap is a crucial first step in ensuring that individuals, especially the most vulnerable populations, have access to essential medical services. Expanding insurance coverage and reducing financial barriers make individuals more likely to seek timely medical attention and take preventative measures. On the other hand, by prioritising preventative measures, individuals can reduce their risk of developing chronic diseases and mitigate the need for expensive medical treatments. Regular check-ups, screenings, and health promotion initiatives can detect health issues early on, allowing for timely interventions and reducing the overall burden on healthcare systems and insurers.

By adopting a comprehensive approach that combines financial protection and preventative measures, life & health insurers can improve the overall health outcomes of their policyholders as well as contribute to a more sustainable, equitable and efficient healthcare system.

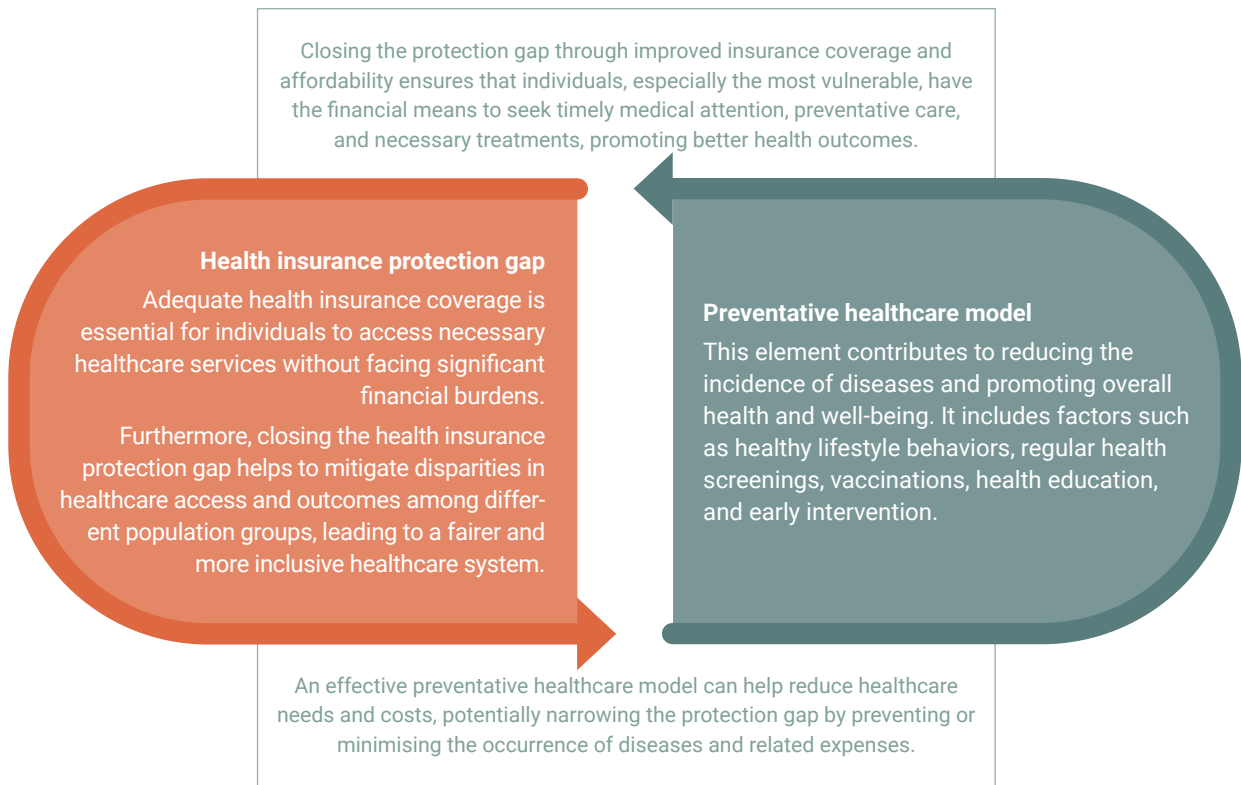


Figure 2: Relationship between the health insurance protection gap and preventative healthcare

Addressing the protection gap

According to a report from the World Bank and the World Health Organisation (WHO),² already in 2017, more than 100 million people were being pushed into extreme poverty yearly due to out-of-pocket healthcare costs. Even though there are no updated statistics for this figure, the report shows that even before COVID-19 struck, the world was off track to reduce financial hardship due to out-of-pocket spending. This lack of access to healthcare services is particularly acute in low- and middle-income countries, where healthcare infrastructure is often underdeveloped, and resources are limited.

This paper considers what life & health insurers can do to address both elements of the gap (i.e. both where healthcare treatment is currently accessed but unfunded by insurers or governments and where treatment is not accessed due to affordability or accessibility challenges).

Affordability

The COVID-19 pandemic has been a catalyst in driving increased awareness and demand for health insurance. According to the 2023 Edelman Trust Barometer, inflation and the past few years of pandemic restrictions are the top societal factors that people say have negatively impacted their health (across physical, mental, social, and community health) across most surveyed markets.³

² [Tracking universal health coverage: 2021 global monitoring report](#)

³ [2023 Edelman Trust Barometer](#)



Prior to the pandemic, the proportion of total healthcare costs which was funded out-of-pocket (i.e. not by governments or insurance) was growing across most countries. Figure 3 below shows the trend in out-of-pocket spending per capita by region. Pandemic-related shocks and contractions in the availability and accessibility of healthcare have led to volatility in this trend in 2020–2021, but for most countries where 2021 data is available, there is a sharp increase in the level of out-of-pocket spending compared to the pre-pandemic level.

These out-of-pocket expenditures disproportionately affect certain groups. For example, low-income population are less likely to report very good or better health than high-income population.⁴ In the case of women’s health, the insurance cost for women during childbearing years is more than 45% higher than those who cannot give birth of the same age, and the difference can increase to 270% when accounting for birthing costs.⁵ Furthermore, women experience more misdiagnoses and are less likely to receive preventative health services. These biases increase the likelihood of facing chronic and/or acute illnesses that are not covered by insurance, thus increasing out-of-pocket costs.⁶

The growing level of out-of-pocket spending suggests that there is a real health protection gap. The current elevated inflationary environment across many economies is an additional risk factor to the protection gap, particularly where government funding of healthcare is not keeping pace with current inflation levels in healthcare products and services.

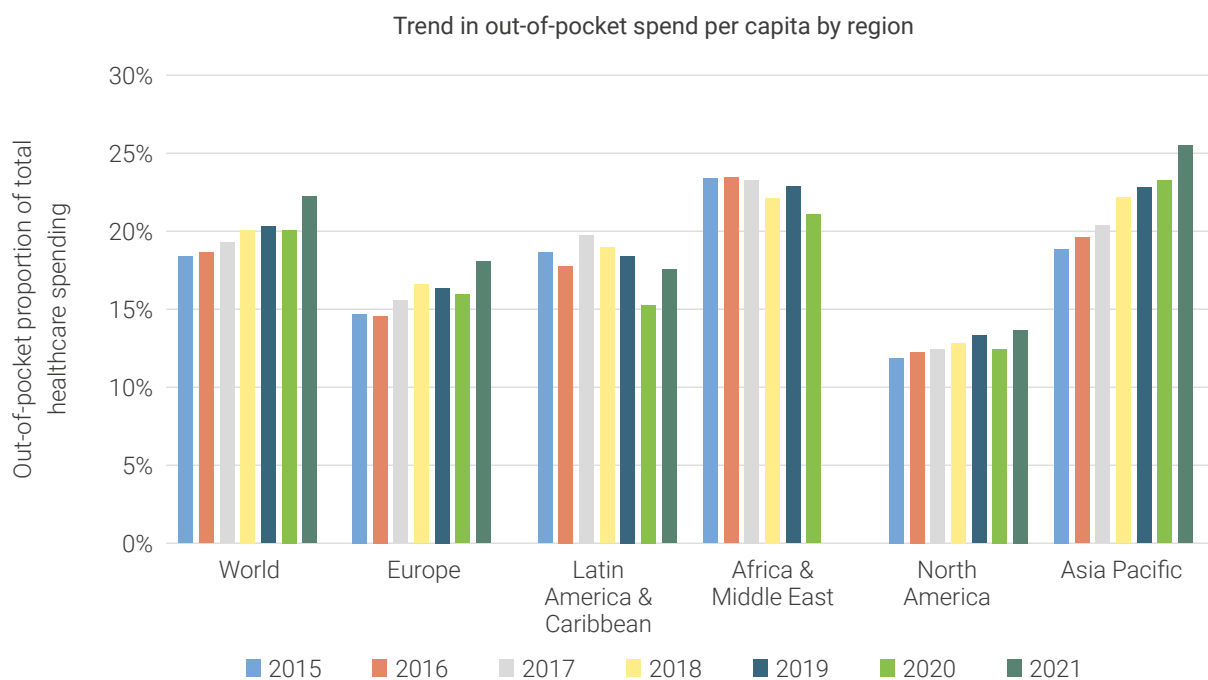


Figure 3: Out-of-pocket USD amount per capita across OECD countries (Source: [Health expenditure and financing \(oecd.org\)](https://www.oecd.org/health/health-expenditure-and-financing/))

4 [2023 Edelman Trust Barometer](#)

5 [Gender and Insurance Costs \(investopedia.com\)](#)

6 [Gender bias in medical diagnosis: Facts, causes, and impact \(medicalnewstoday.com\)](#)



Accessibility

The health protection gap as defined by the Swiss Re Institute⁷ widened by 8.1% between 2019 and 2020 from USD 691bn to USD 770bn, although this has since reduced to USD 737bn in 2021. According to the 2022 Health Inclusivity Index,⁸ one in five countries have exclusionary policies or practices in place that explicitly restrict access to healthcare for certain groups or individuals. Six countries recognise health as a human right—yet exclude some people from healthcare services. Furthermore, the index suggests that countries' wealth and health spending or health coverage do not guarantee greater inclusivity. Inclusive access to health care requires that health resources are accessible, easy to navigate, affordable and of decent quality for all.

Swiss Re's 2023 Life & Health Insurance Inclusion Radar⁹ looked at the availability, accessibility and affordability of life & health insurance across a sample of advanced and emerging insurance markets. Figure 4 shows that product range and innovation¹⁰ (an indicator of insurance availability) is reasonably high across the markets considered, whereas there is significant variability in life insurance reach¹¹ (an indicator of insurance accessibility). This suggests that despite the availability of products and services, customers face barriers to accessing such products.

In developing markets, low insurance reach is influenced by a combination of low insurance penetration, lower levels of financial literacy and less usage and trust in the financial services sector. While consumers in developed markets generally face fewer difficulties accessing insurance, there are still barriers encountered by the most vulnerable groups e.g., data shows that in the United Kingdom of Great Britain & Northern Ireland, women take out less risk coverage than men.¹²

A key focus for insurers should be expanding the reach of their existing products, for example, through improved customer engagement strategies that target underserved communities. Insurers should also invest in their distribution models, whether human or technological. This can be done by continuing to educate their intermediary forces and making their products and services more digitised and thus more accessible to wider sectors of society.

While global health insurance metrics are unavailable, life insurance metrics for innovation and reach suggest there is a parallel market for health insurance.

7 [Resilience Index 2022: risks to resilience on the rise again after a year of respite](#)

8 [The Health Inclusivity Index: Measuring progress towards good health for everyone](#)

9 [The Life & Health Insurance Inclusion Radar, Swiss Re](#)

10 Product range and innovation is defined based on breadth of the universe of underwritten mortality and morbidity risks and prioritisation of underserved communities in innovation strategies.

11 Life Insurance reach is defined based on penetration rate of life insurance and highest policy size obtainable irrespective of health.

12 [Swiss Re Health and term Watch 2022](#)

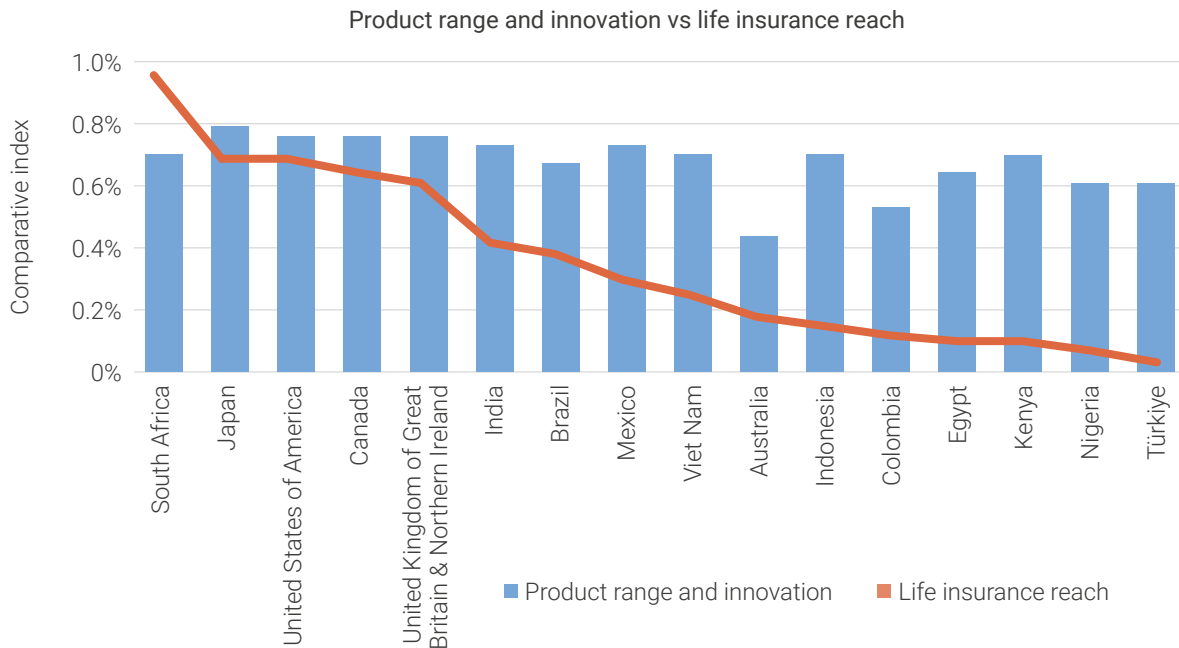


Figure 4: Product range and innovation compared to life & health insurance reach (Source: [The Life & Health Insurance Inclusion Radar | Swiss Re](#))

Preventative healthcare

Inclusive healthcare cannot be created by closing the protection gap alone. It is necessary to consider the social determinants of health and ensure that factors such as a patient’s education, lifestyle and environment are considered when providing care.¹³ In this context, preventative healthcare is one of the cornerstones of an effective healthcare system, especially given the growing prevalence of chronic diseases such as diabetes, heart disease, respiratory conditions and cancer.

“Health does not begin in a hospital or clinic. It begins in our homes and communities, with the food we eat and the water we drink, the air we breathe, in our schools and our workplaces”.

Dr Tedros Adhanom Ghebreyesus

WHO Director-General during the 10th Global Conference on Health Promotion Charters a Path for Creating Well-being Societies

13 [The Health Inclusivity Index: Measuring progress towards good health for everyone](#)



A growing body of evidence shows that successful prevention measures limit the incidence of new diseases and diminish the potential of communicable and non-communicable diseases at relatively low cost. For example, by simply taking more steps every day, individuals could reduce the risk of all-cause mortality by 40–53%.¹⁴ However, preventative healthcare spending generally remains very low compared to overall public health spending—below 4% across OECD countries.¹⁵

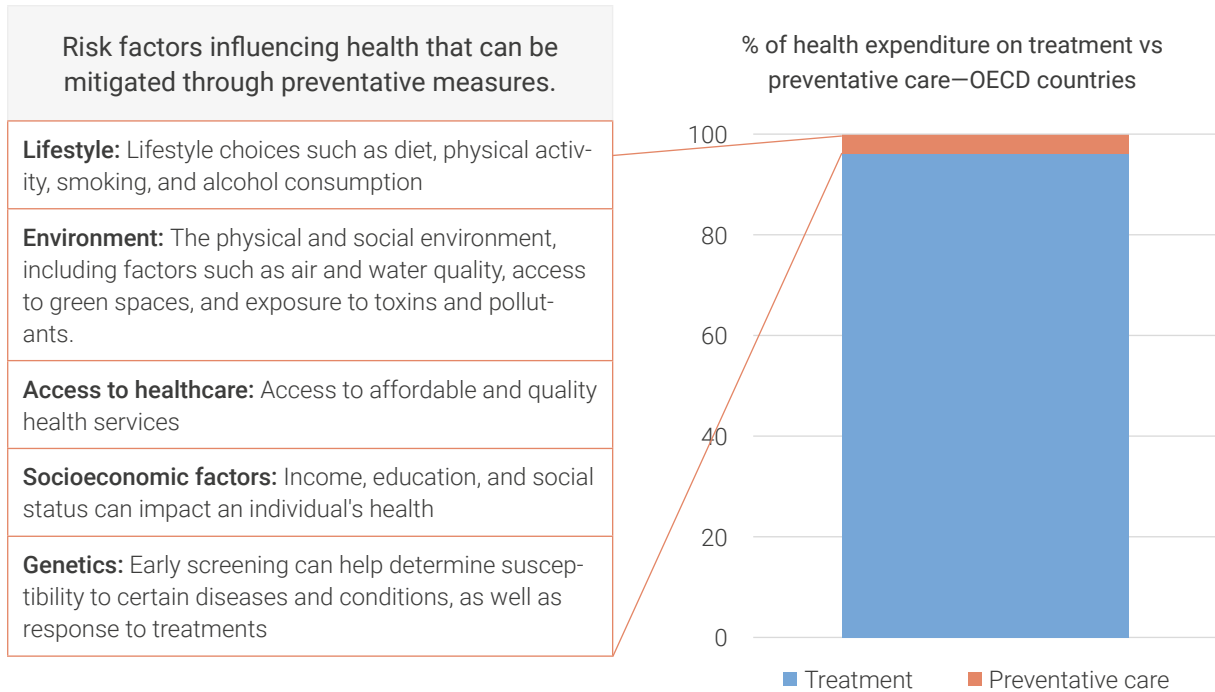


Figure 5: Factors influencing health (left) and OECD health expenditure (Source: [Health expenditure and financing OECD](#) (right))

Figure 6 below shows that preventative healthcare as a proportion of total healthcare spending increased across all regions for which data was available from 2019 to 2020. Estimated data, where available, suggests that the increased focus on preventative care has continued since 2020. However, much of this additional expenditure was in the form of emergency funding to firefight the pandemic rather than long-term planned programmes to strengthen resilience.

14 [The Five Pillars of Health: ReMark's health & wellness white paper for the Good Life app](#)

15 [Health expenditure and financing \(oecd.org\)](#)—Calculated using the average of all countries for which there is data reported in 2021

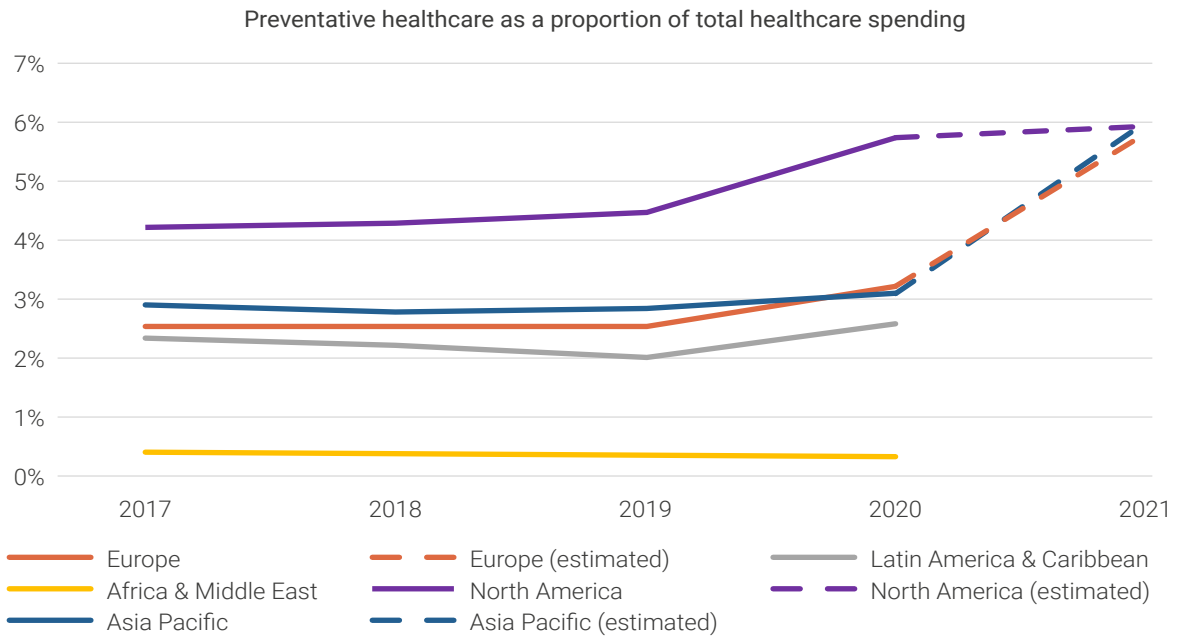


Figure 6: Proportion of healthcare funding spent on preventative care (Source: [Health expenditure and financing \(oecd.org\)](https://www.oecd.org/health/health-expenditure-and-financing/))

In this context, life and health insurers have the responsibility and opportunity to embrace and promote a shift from a claims-based model to a preventative and value-driven care model. It is imperative that the life & health insurance industry recognises and promotes such a shift in approach, focusing on primary prevention (both clinical and non-clinical) and reducing the need for clinical treatment and rehabilitation. This new model championed by insurance providers has the potential to significantly reduce unnecessary illness and death while improving healthcare outcomes and supporting a more resilient society.



3. Understanding the relationship between the protection gap, preventative healthcare and ESG risks

Environmental, social and governance (ESG) considerations for insurance organisations have become increasingly relevant in recent years and are expected to continue to grow as ESG data and disclosures become more granular. [The guide for managing environmental, social and governance risks in life & health insurance business](#) published by the PSI in 2022 identified that insurers are uniquely positioned to address key ESG risks by expanding access to and affordability of insurance products, incentivising a preventative healthcare model, and promoting healthier lifestyles. Insurers are increasingly expected to play a more active role in delivering positive ESG outcomes. This provides a greater opportunity for executive management and boards to incorporate health and well-being considerations into their decision-making.

While the previous section highlights the importance of accessibility, availability and affordability in conjunction with preventative measures, it is key that insurers understand the relationship between these factors and broader ESG risk factors. The PSI's life & health ESG guide¹⁶ provides examples of ESG risks that insurers should prioritise, related to health capability and awareness, customer characteristics, lifestyle behaviour, antimicrobial resistance and climate change, as they have the potential to increase the risk of mortality, morbidity and hospitalisation to a "high extent".

The mitigation of these priority ESG risks, supported by improved accessibility, availability and affordability as well as prevention measures, will create pathways to the achievement of the SDGs, primarily SDG 3: Good health and well-being and SDG 10: Reduced inequalities.

16 [The guide for managing environmental, social and governance risks in life & health insurance business](#)

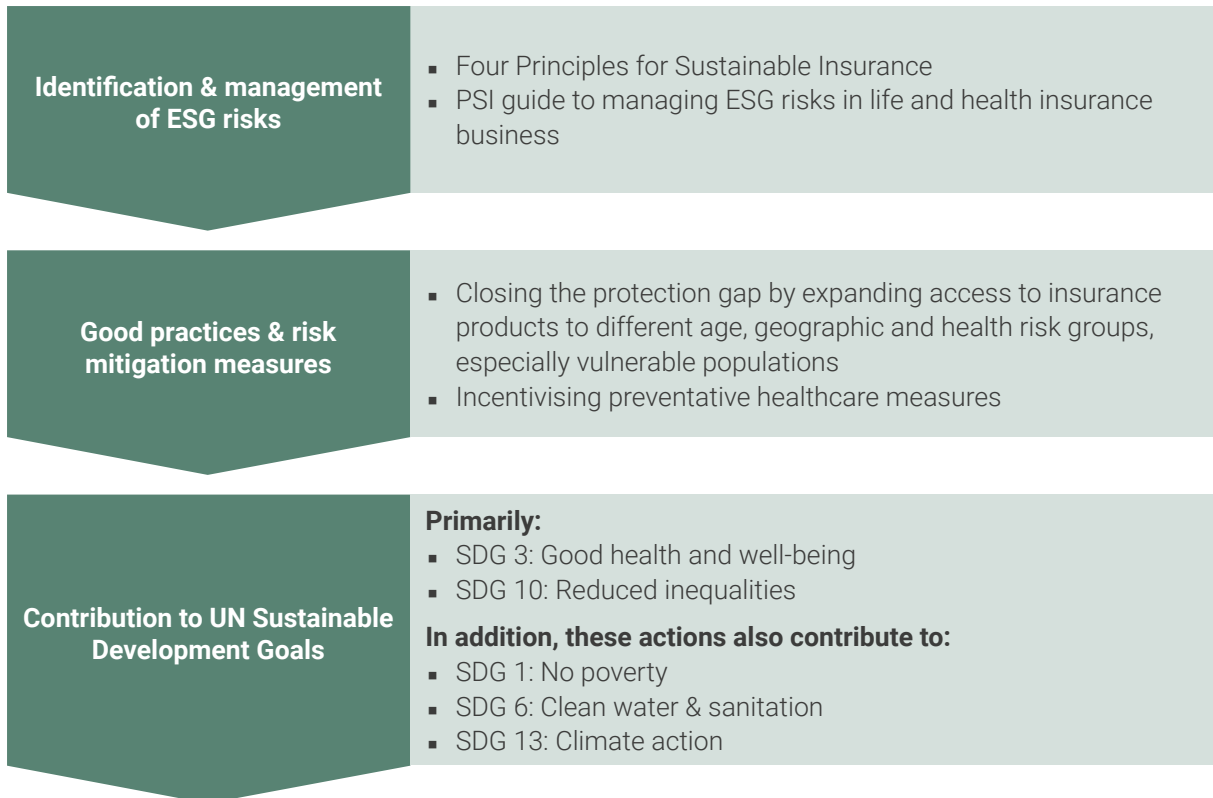


Figure 7: Relationship between ESG risks, the protection gap, preventative healthcare, and sustainable development

While no single solution addresses all these complex risks at once, this paper outlines key emerging themes (Figure 8) and suggests fifteen (15) approaches in the life & health insurance industry to help insurers take appropriate action. The icons included in the subheading of each approach map to a particular strategy in Chapter 4.

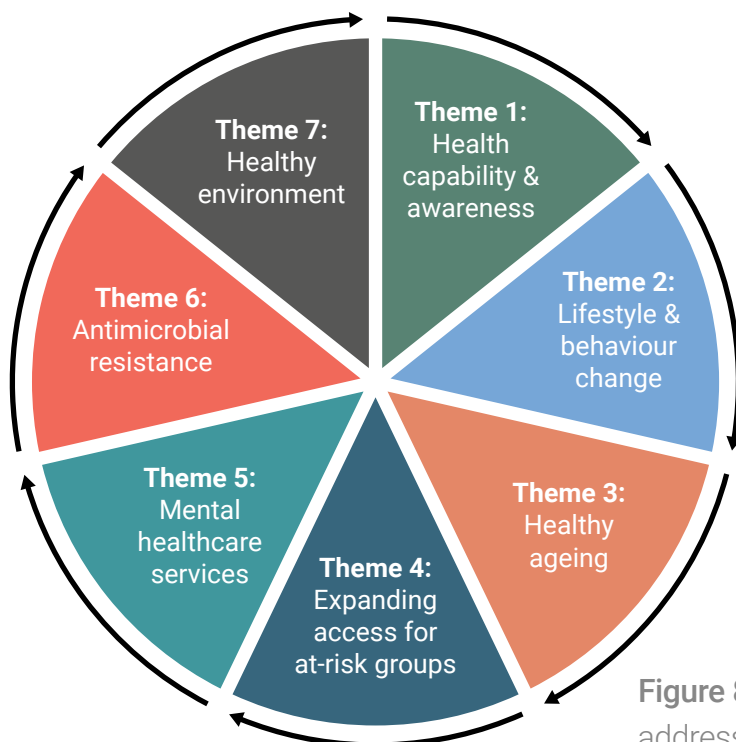


Figure 8: Key emerging risk themes addressed in the paper



Theme 1: Health capability and awareness

Acting to improve health capability and awareness can help individuals live longer, healthier lives, in line with UN Sustainable Development Goal (SDG) 3 “Good health and well-being”, as well as reducing potential insurance risks. The case studies outlined below demonstrate some of the possible ways insurers can seize the opportunities presented by expanding insurance cover for underrepresented groups, supporting vaccination programmes, promoting education to improve understanding of protection needs, and promoting an integrated healthcare ecosystem.



Expanding insurance cover for underrepresented groups

Around the world, large numbers of vulnerable groups (e.g., rural populations, women, low-income individuals and those with a disability or chronic disease) lack access to life & health coverage, especially in emerging markets. By implementing strategies, like offering digital health services or providing microinsurance, insurers can help increase access for these groups. Extending coverage to these groups will help address inequity, aligned with SDG 10 “Reduced inequalities”, ultimately improving global access to healthcare and protecting a larger portion of the global population from the financial implications of ill health.

Case study: Partnership with Women’s World Banking to provide microinsurance to women in Egypt

In 2018, AXA Egypt partnered with the Lead Foundation and Women’s World Banking to provide microinsurance to women in Egypt. For this programme, they received reinsurance support from Swiss Re. The product is distributed through the Lead Foundation, a local financial institution, and is typically bundled with loans women have taken out to support their businesses. The microinsurance scheme was designed to allow women and their families to bear the financial burden associated with illness or childbirth, without defaulting on their loan payments.

Coverage extends to immediate family members, and beneficiaries receive a lump sum payment to cover hospital stays and other associated costs not covered by the public health system. Not only does the lump sum protect women from loss of income during their hospitalisation, but it also helps cover some of the associated costs, such as transportation to the hospital, or certain medical expenses not covered by the public health system. The woman’s family also receives a lump sum in the event of death.



During the COVID-19 pandemic, the microinsurance product played an important role in providing women and their families with financial protection when they needed it most. Despite certain logistical challenges that arose while trying to expand the reach of the microinsurance scheme during the pandemic, the programme has grown to reach over 490,600 beneficiaries in Egypt in 2023, including microinsurance customers and their family members. Swiss Re is continuing its strategic partnership with Women's World Banking, with the aim to replicate and implement similar schemes around the world. In the context of this partnership, Swiss Re helped replicate a similar microinsurance scheme in sub-Saharan Africa.

Case study: Delivering affordable healthcare services through telehealth

Babyl, a digital healthcare provider in Rwanda, has demonstrated considerable success in delivering digital health services on their platform. Users can use the platform to book appointments with doctors who reach out to them and perform triage. This is supplemented by an AI chatbot that has been adapted to the local context. After triage, the doctor can:

- Provide a prescription, and the patient can either collect it from a pharmacy or have it delivered to them
- Refer the patient to a lab for further tests
- Refer the patient to a healthcare facility in the case of a more complex condition

This is particularly beneficial in rural and remote areas that do not have easy access to healthcare facilities and helps address the overstretched patient-to-doctor ratio in the region.

Case study: Inclusive insurance

The AXA Group has a specific team, AXA Emerging Customers, at the group level working with AXA's entities globally on identifying emerging market customers that could be further covered by life & health insurance products. The team's objective is to accompany emerging customers in their economic transition and prevent them from falling into poverty. This is done by working with alternative and innovative distribution channels, understanding the needs of customers and partners, as well as tailoring and adapting insurance policies for the target population.

By 2022, AXA Emerging Customers had covered over 10 million customers across the globe through 153 programmes in 15 countries.



Supporting vaccination programmes

Vaccination is probably one of the biggest preventative healthcare success stories. Vaccines now exist for over 20 life-threatening diseases preventing 3.5 to 5 million deaths yearly. Immunisation is, therefore, a key component of primary healthcare, essential to preventing and controlling disease outbreaks and vital in fighting antimicrobial resistance.¹⁷ Significant progress has been made on vaccination coverage since the Decade of Vaccines Collaboration was announced in 2010.¹⁸ However, coverage has plateaued, and the COVID-19 pandemic strained and disrupted health systems, resulting in global coverage falling from 86% in 2019 to 81% in 2021,¹⁹ with an additional 5 million completely unvaccinated children in 2021 compared to 2019.

There is an opportunity for insurers to play a role in expanding access to vaccines. Vaccination can be promoted and provided as a health insurance benefit in partnership with public and private organisations working to increase access to vaccines. Life & health insurers can further explore offering incentives or other forms of support to customers for them to get vaccinated (e.g. as part of their wider well-being programmes), helping improve the overall health and well-being of individuals and communities.

Case study: COVAX—Partnering for access to vaccines

Gavi, the Vaccine Alliance, is a partnership of public and private sector participants who aim to improve access to vaccines for millions around the world. Following the development of the COVID-19 vaccines, Gavi created a vaccine procurement facility called COVAX, which bundles demand to purchase vaccines in bulk from manufacturers.

Under the COVAX scheme, lower and lower-middle income countries can benefit from donor support for their vaccines, while middle-income countries must pay for their doses themselves. This exposes Gavi to the risk of non-payment from middle-income countries, meaning that the prices Gavi could negotiate for these countries has to allow for this risk.

Leading insurers including AXA XL, Chubb, Liberty Specialty Markets, Sovereign Risk Insurance, Swiss Re Corporate Solutions, and Tokio Marine HCC participated in an innovative risk mitigation programme arranged by Marsh, a leading insurance broker and risk advisor, to provide protection against the risk of non-payment by 21 self-paying countries across Africa, the Americas, Asia and continental Europe. The insurance coverage enabled those countries to access vaccines and gave Gavi greater confidence to negotiate preferential prices with manufacturers. This innovative public-private partnership contributed to increased vaccination rates in these countries.

17 [Vaccines and immunization \(who.int\)](https://www.who.int/news-room/fact-sheets/detail/vaccines-and-immunization)

18 [Decade of vaccine collaboration \(gavi.org\)](https://www.gavi.org/decade-of-vaccine-collaboration)

19 [Immunization coverage \(who.int\)](https://www.who.int/news-room/fact-sheets/detail/immunization-coverage)



Case study: South Africa's COVID-19 vaccination programme

Discovery Health worked closely with the National Department of Health (NDoH), Business for South Africa (B4SA), Business Leadership South Africa, and other stakeholders on a number of aspects of South Africa's COVID-19 vaccination programme. The work included population analytics, research-supported procurement processes, distribution planning and system development.

In early 2021, Discovery collaborated with provincial departments of health and other partners to establish nine mass vaccination sites across Gauteng, KwaZulu Natal and the Western Cape in less than three months. These sites added significant additional capacity in the early stages of the vaccine programme when the demand for vaccination was high and the need to accelerate access to vaccination was critical in the face of a devastating third wave underway in South Africa at that time. This included recruiting and deploying more than 1,000 staff, many of whom had lost jobs in the hospitality industry due to COVID-19, as well as extensive management involvement.

Discovery Health developed a registration portal which is fully integrated with the government's Electronic Vaccination Data System, to provide individuals with a unified registration journey.

As a result of Discovery's partnership with these stakeholders, over 1.1 million people were vaccinated, representing 5% of the total national vaccinations.

Case study: VaxThera, an insurer-led biotechnology company that aims to produce vaccines in Latin America

VaxThera is a vaccine research and development company for the prevention and treatment of emerging infectious diseases in Latin America. VaxThera was created in 2021 by Seguros SURA Colombia, a leading insurance company in the region. The company seeks to generate health security and self-sufficiency for the region in the production of vaccines and biologicals by leveraging research, development and innovation in biotechnology and healthcare.

VaxThera will have the ability to research and produce vaccines against COVID-19, Dengue, Chikungunya, Yellow Fever, Influenza and Zika. While this development comes to fruition, the company is moving forward by importing several types of vaccines needed in the region for coronavirus and other types of tropical diseases with the help of strategic allies.

While most of the case studies relate to COVID-19 vaccines, there are still gaps in global coverage of other vaccines. Notably, many infants miss out on vaccines due to a lack of access to any health services, a challenge the insurance industry can look to address.



Supporting education programmes to improve insurance literacy

Low levels of insurance literacy results in consumers not purchasing insurance due to a lack of understanding and general awareness of protection needs. To help close the protection gap, insurers could invest in initiatives that improve the insurance literacy of the wider population and demonstrate the contribution of life & health insurance protection to overall financial well-being.

Case study: Financial education for children

In 2021, SCOR financed the Centres of Excellence Programme, led by the Young Enterprise. The aim of the programme is to increase access to financial education for children by ensuring that they have a good grasp of basic finances. In collaboration with several schools, the programme focuses on building a robust financial education curriculum by providing training, support, resources and links to industry experts. The expectation is that this programme will help children better understand insurance and make more informed decisions in future stages of their lives as they undertake more financial responsibility.

Case study: Financial education for government and public-sector organisations

The Insurance Association of Colombia, Fasesolda, provides training programmes for public-sector organisations. These programmes aim to create a better understanding of the insurance industry among policymakers as well as stakeholders working in the justice system, with the expectation that this will support the development of more aligned and inclusive policies for the insurance industry at the national and regional levels.

Many insurers are looking to invest in similar initiatives to increase awareness and improve skillsets across the population. This enables individuals to make use of the protection options available to them and to make informed decisions according to their circumstances. Through education, the insurance industry can play a leading role in supporting individuals to make better financial decisions resulting in more protection needs being met.



Leveraging digital capabilities to facilitate integrated care systems

Consumer expectations of healthcare services are evolving. Digital advancements enable consumers to access care remotely, with patients who now have the ability to connect more conveniently with their favoured provider. To meet these increased expectations, insurers can take advantage of technological developments that enable integrated offerings, moving beyond the traditional core set of products and linking insurance offerings to a much broader range of partners. By leveraging digital capabilities, the insurance industry can offer leading holistic care services, enabling new sources of revenue and the opportunity to play a key role in providing fair access to quality health services globally.

Case study: Monitor Salute

Monitor Salute (Health Monitoring) is an innovative telemedicine and prevention support service developed by UniSalute, to cater for the needs of patients with certain chronic conditions (e.g., diabetes, hypertension, and Chronic Obstructive Pulmonary Disease).

After completing an online questionnaire, the patient receives a kit at home with the devices needed to check their parameters; the data collected is then sent in real time to the UniSalute Operations Centre, where a team of specialised doctors and nurses monitor them constantly and can intervene in case of clinical alerts.

The entire process is supported by a certified telemedicine platform and user-friendly apps are made available to patients and their caregivers.

Monitor Salute, which has been fully operative since 2021, answers the need for insurance companies to evolve their range of services to include customers who are, in some cases, excluded from insurance cover (e.g., individuals with chronic conditions and those over 65), helping to promote the social and medical value of prevention activities.



Collaborating through public-private partnerships

Effective public-private partnerships can expand and improve access to healthcare at scale. The following case study is an example of a government programme attempting to revolutionise the entire healthcare model to be fully focused on prevention and improved chronic care. Through partnerships and collaboration, insurers can leverage public programmes to be part of a transformational journey by offering innovative propositions focused on health prevention, promoting healthier lifestyle choices and increased awareness of health conditions.



Case study: Healthier Singapore

The Healthier Singapore strategy is a multi-year transformation of the Singapore healthcare system, shifting emphasis from reactively caring for those who are sick, to proactively preventing individuals from falling ill. The programme aims to:

1. Mobilise family doctors to deliver preventative care for residents;
2. Develop health plans that include lifestyle adjustments, regular health screening and appropriate vaccinations, which doctors will discuss with residents;
3. Activate community partners to support residents in leading healthier lifestyles;
4. Launch a national enrolment exercise for residents to commit to seeing one family doctor and adopt a health plan; and
5. Set up necessary enablers such as IT, manpower development plan and financing policy to make Healthier Singapore a success.

The programme is expected to be launched in the second half of 2023, starting with voluntary enrolment for those aged 60 and above and gradually to the whole population. The better quality of life, economic activities generated, and contribution of these “healthier seniors” are valuable to the individual, their family, and the nation at large.

Increased focus by governments on health prevention and attempts to change behaviours and attitudes to health across an entire population will result in increased demand for preventative healthcare solutions, which the insurance industry can then meet.

Theme 2: Lifestyle and behaviour change

Lifestyle choices are a key factor in life & health insurance risk assessments, with new evidence on the impact of lifestyle on health outcomes continuing to become available. Studies from the National Institute of Health in the United States of America²⁰ found that people who maintained five healthy lifestyle factors lived more than a decade longer than those who failed to maintain any. Likewise, consumers now have more data available than ever before on their overall health and lifestyle through devices such as wearables. Insurers can leverage responsible and ethical data-driven healthcare to deliver interventions in more personalised ways, resulting in propositions focused on prevention that reward healthy choices. Adopting this strategy offers insurance companies the opportunity to facilitate a change in lifestyle behaviours which allows individuals and communities to become healthier and achieve a longer life expectancy. This in addition to gains from a commercial perspective through lower claims.

20 [Healthy habits can lengthen life | National Institutes of Health \(NIH\)](#)



Promoting healthy lifestyles through reward incentives

The following case studies demonstrate how insurers can move beyond single interventions by offering behavioural platforms centred on rewards, personalised goals and changing daily lifestyle habits to improve overall well-being. These models allow for higher engagement and a more proactive relationship with the customer, illustrative of how life & health insurance can move away from solely reimbursing damages towards facilitating a more preventative healthcare model globally.

Case study: Combining health risk prevention, behaviour change and a shared-value model

For nearly 20 years, Vitality has been operating and developing a lifestyle-based health insurance proposition which provides an integrated wellness engagement programme.

The programme provides customers with an understanding of their own health through a digital health review to assess health status and the impact of lifestyle choices. Customers then set specific goals aimed at improving their health, with suggestions of lifestyle changes that could help achieve them based on clinical data. This is a dynamic and science-based approach to behaviour change that combines data analytics with rewards and incentives to help people make healthier choices.

One such incentive is Active Rewards, a weekly incentive programme where individuals are rewarded for tracking and reaching physical activity targets. As part of this offering, Vitality members can purchase an Apple Watch at a heavily discounted upfront price with monthly repayments that reduce based on the physical activity achieved each month. This initiative allows individuals to track progress against their health goals while also providing a strong motivation for customers to achieve them. Further incentives are provided to customers for making positive changes, such as discounted brand subscriptions and memberships, as well as lower insurance premiums.

Health improvements have been proven among customers, with Vitality members being 40% more likely to make positive changes over the course of a year across a range of dimensions—like improved nutrition, increased levels of physical activity, stopping smoking, and increased life expectancy—than the general population.



A study of more than 500,000 people across South Africa, the United Kingdom of Great Britain & Northern Ireland and the United States of America found that those engaged in the Vitality Active Rewards with Apple Watch programme were 34% more active on a sustained basis, equating to an additional five days of activity every month. The results, validated by RAND Europe, a non-for-profit global policy think tank and research institute, through an extensive longitudinal study, showed that behaviour change was evident across different demographics and countries and amplified within the most unhealthy and high-risk populations.

Case study: Health risk prevention in long-term life insurance

A new generation life insurance structure has been launched by Vitality to provide an affordable benefit and increase access to insurance. A lower preferential premium is charged from the outset, and the low premium can be maintained through health engagement, as a dynamic rating factor, and reward incentives. Health measures are enabled through a range of verifiable measures that include access to free health screens and the use of digital technology that can easily measure physical activity, heart rate, mental health engagement, and nutritional choices.

This aligns the risk of the individual and the insurer and creates value by changing health behaviour, thereby reducing claims which are used to reward the customer through lower insurance premiums and rewards. The society also benefits through a healthier community.

The outcomes from this new category of life insurance have been proven with behaviour change, where customers are three (3) times more likely to engage in healthy behaviours, which, in turn, leads to a 39% reduction in mortality. The role of rewards supports the sustained engagement of healthy behaviours. The model has been proven in the United Kingdom of Great Britain & Northern Ireland with over 1.5 million members across life & health insurance and has been adopted in other markets globally.

Mortality and morbidity risks can be reduced by modifiable lifestyle choices. These case studies showcase examples of life & health insurers rewarding and incentivising healthy behaviours which help reduce costs of premiums and therefore expand access to, and affordability of, insurance products. Life & health insurers can move away from simply offering the traditional set of products and design innovative engagement models promoting healthier habits globally.



Theme 3: Healthy ageing

The proportion of the global population over the age of 65 is expected to breach 15% by 2050, compared with 9.4% in 2020,²¹ owing to the global increase in life expectancy paired with the fall in fertility. This is a great achievement thanks to a higher standard of healthcare services at both the primary and secondary levels, increased access to antibiotics and vaccines, improved treatment of chronic diseases, as well as improved access to clean water and nutritious food.

According to a Swiss Re study which covered 13 insurance markets,²² the insured over-65 population will grow by 100 million between 2020 and 2050—that is a 50% increase.

An increasing ageing population will have a gradual impact on physical and mental health conditions. Changes observed in ageing individuals are neither linear nor consistent. Even so, commonly age-associated conditions such as hearing loss, cataracts, loss of muscle strength and musculoskeletal changes that lead to loss of mobility, chronic lung diseases, diabetes, depression and dementia are increasingly observed. With advancing age, it is possible for people to experience more than one condition simultaneously. These impacts can pose a challenge to society due to the resulting pressures on health and social systems, labour supply chains, and pensions.

However, insurers have an opportunity to enable healthy, secure and enjoyable retirement by offering innovative products to encourage lifestyle modification as well as helping reduce the impact on caregivers and the wider community. Case studies below highlight specific initiatives insurers are already driving in recognition of the ageing population.



Leveraging technology and ethical use of data to support integrated eldercare

Insurers are increasingly using technology to enable populations to age well and independently, with its true worth becoming even more apparent during the COVID-19 pandemic. During this time, digital platforms empowered older adults to access crucial services such as healthcare, food delivery and banking. Many turned to digital communication apps for the first time to connect with their loved ones and social communities to combat social isolation.

Medical tele-surveillance is another trend in improving the health and well-being of the elderly. This consists of monitoring the elderly while they are in the comfort of their homes using wearables to measure, for instance, blood pressure, diabetes, or propensity to fall. One of the most recent examples is the medical tele-surveillance implemented by the French social security system in March 2023. Among the new surveillance services provided, several digital applications offer cancer monitoring through questionnaires

²¹ Source: Swiss Re: Who pays for ageing?

²² Australia, Canada, China, China (Hong Kong), France, Germany, Italy, Japan, Netherlands, Poland, Republic of Korea, United Kingdom of Great Britain & Northern Ireland and the United States of America



filled in daily by persons affected by cancer, with algorithms sending alerts to the oncologists when deemed within a predefined range. These applications reduce the burden on oncologists (a specialty in shortage globally) while bringing comfort to the person with cancer.

The case studies for this approach illustrate how insurers adopt technology to provide personalised and all-encompassing health solutions focused on health prevention to support the elderly.

Case study: Integrate to care

To address population changes in Brazil, SulAmérica has been working on specific programmes targeting elderly beneficiaries since 2017. The central idea is to focus on health rather than illness, encouraging engagement and self-care through a telemedicine platform.

With the use of artificial intelligence, the population is classified, making it possible to identify the health profile of the individual to then offer the best care. The journey of the elderly includes a multidisciplinary team, such as a family doctor, nurse, nutritionist, psychologist, and social worker. According to the individual care plan, there are also follow-up assessments with additional specialists. The current objective is the national expansion of the programme to promote personalised and coordinated care, minimising the severity of chronic diseases and promoting a better quality of life, rational use of resources and sustainability of the health system.

Results so far indicate that trips to the emergency room are being avoided among the participating population, specifically a reduction in medical consultations, examinations, the length of hospital stays, and an increase in avoided readmissions. The programme promotes new opportunities for the elderly beneficiaries of SulAmérica, stimulating changes in the traditional model in Brazil, promoting healthy ageing, preserving autonomy, and maintaining the functional capacity of the elderly in a sustainable way.

Case study: Taking Care

Falls are the one of the biggest reasons why elders are taken to emergency hospital departments. They are a cause of distress, injury, loss of confidence, independence, and mortality. AXA's Taking Care service is a wearable solution for vulnerable and older adult care, available in the United Kingdom of Great Britain & Northern Ireland. It has enabled 180,000 people to continue to live independently since 2008 by collecting data to build predictive models which can identify behaviour patterns preceding a fall or incident and use artificial intelligence to provide real-time alerts or preventative advice to its users.



Supporting healthy living at advanced ages

As a result of people living longer, the number of unpaid caregivers in the workforce supporting the elderly will also increase. Dementia is currently the seventh leading cause of death²³ and one of the major causes of disability and dependency among older people globally. This raises the question of how to best to support these informal caregivers, in addition to the elderly, today and in the future and how can the elderly be supported and empowered to live productively and with dignity?

The following case study demonstrates insurers' role insurers in relieving the burden of eldercare and raising awareness of this issue through public-private partnerships.

Case study: Eldercare Programme

HSBC Life's Eldercare Programme was launched in Hong Kong, China, in 2019 to raise public awareness about the cost of eldercare to society and to support families affected by dementia. As part of this ongoing programme, HSBC Life became the first insurer in Hong Kong, China to collaborate with the Hong Kong Lutheran Social Service (HKLSS) in providing a dementia risk screening service. To support the community, the company also sponsored cognitive training toys for elderly people to be placed in HKLSS elderly centres and offered necessity bags and online cognitive training modules during the COVID-19 pandemic for their physical and mental well-being. Building on this, and to help alleviate the potential financial burden from dementia, a new rider, "Dementia Protection", was launched as an optional supplementary benefit. Around 1500 free Automatic Retinal Image Analysis (ARIA) tests, which help gauge the risks of developing dementia, are being offered over the last four years to customers who purchased a Dementia Protection Rider.

Four studies have also been published as part of this programme, raising further awareness of eldercare. The studies assess: (i) the projected societal cost of eldercare in Hong Kong, China; (ii) the best practices in supporting dementia caregivers; (iii) the preparedness of "Productive Ageing", and (iv) exploring the role of technology in helping elderly citizens to remain productive. The latest initiative within the programme redefines ageing with technology, and a dedicated health-rewarding app, "Health Dollar Fun", was sponsored by the company to promote digital proficiency in HKLSS centres. In the first four months since its launch, around one in five elderly people in the HKLSS centres across Hong Kong, China adopted the app.

The programme has made considerable progress in raising dementia awareness across the community. Moving forward, the programme will continue to enhance public-private partnerships to drive the concept of productive ageing.

23 [Dementia \(who.int\)](https://www.who.int)



These case studies demonstrate that insurers are already starting to address the changing needs of society as a result of an ageing population. Demand for new services presents a broader opportunity, and the insurance industry could capitalise on this through:

- Promoting digital inclusivity of elderly citizens to preserve autonomy. Adopting digital health platforms, remote monitoring, wearables and diagnostics is key for insurers to enable elderly citizens to stay at home for longer and access services in their preferred environment. Insurers could also explore the potential for these to facilitate caregiving
- Focus on health-enhancing preventative packages that approach the topic of well-being from a holistic perspective. This will help mitigate increased pressures on public healthcare systems from an aged population
- Ensure the values and perspectives of elderly citizens are at the centre of solutions, including leveraging technology to meet mobility needs

Theme 4: Expanding access to at-risk groups

Life & health insurers should aim to be more inclusive in their underwriting approach to enable access to insurance for a more diverse customer base, ensuring propositions reflect the communities they serve. There is a need for insurers to keep pace with medical and scientific progress. For example, improvements in cancer survival rates have led to a growing life insurance need for cancer survivors worldwide. Likewise, the increasing rise of people globally diagnosed with mental health conditions provides a large pool of customers requiring access to insurance at a fair and reasonable price.



Promoting fair and inclusive underwriting decision-making

Insurers can leverage data, knowledge and cutting-edge technology to extend life insurance offerings for previously underserved customers, thus expanding access to insurance to a greater proportion of society. It is crucial to use data in an ethical manner, prioritising privacy, transparency, and fairness in underwriting decision-making.



Case study: Vitae Risk Calculator

Based on advanced medical research and leveraging machine learning techniques, SCOR launched cardio and breast cancer calculators in 2021, followed by a mental health calculator in 2022. These Vitae Risk Calculators have been designed to take into account new risk factors to provide more precise risk assessments and fairer pricing decisions resulting in insurance cover reflecting the diverse needs of society. For example, as a result of implementing this underwriting tool, the number of women with a history of breast cancer obtaining insurance at the standard rate has doubled. These calculators open the way for more inclusive insurance and fairer pricing, a positive step in providing as many people as possible with protection against the risks they face.

Case study: Expanding access to life insurance for people living with HIV

In the 1980s and 1990s, it was nearly impossible for HIV-positive applicants to buy life insurance due to a lack of knowledge about the condition. However, with continuous medical advancement over the past 30 years, antiretroviral therapy (ART) has proven to be effective in suppressing viral replication of HIV. As a result, the survival rate of people living with HIV has steadily increased. Moreover, high CD4 cell counts, which is a (or T-cell counts), an indicator of immune function in patients living with HIV, and suppressed viral load under ART are excellent biomarkers to predict life expectancy, allowing insurers to update their underwriting philosophy.

Advocacy has played a key role in improving access to insurance for people living with HIV. For example, Swiss Re collaborated with infectious disease academics in the 2003 Lancet publication, a milestone paper discussing life insurance for HIV+ applicants. Following this, policies with limited face amount and short-duration coverage were offered. In 2008, a collaboration between Antiretroviral Therapy Cohort Collaboration (ART-CC) biostatisticians and Swiss Re actuaries compared HIV mortality rates with those of insured lives for new evidence-based ratings. Through medical advancements and championing the no stigmatisation Swiss Re now insures—for mortality and morbidity products—people living with HIV who meet specified criteria.

Likewise, in 2018, TD Insurance began offering life insurance coverage for HIV-positive customers. TD Insurance continues to work diligently to increase the number of Canadians eligible for life & health insurance products through product and underwriting innovation.



In the United Kingdom of Great Britain & Northern Ireland, in 2022, HSBC Life enabled the underwriting of customers who are HIV-positive (with conditions under control by treatment) no differently to any other customer who has a controlled medical condition such as high blood pressure or high cholesterol. This means that HIV-positive customers can, under relevant policies, receive standard rates/small loadings, versus the previous position of them being excluded from Critical Illness cover with a high-loading for-life cover imposed.

These adjustments in underwriting philosophy vastly improve the protection customer experience for HIV-positive customers, another step-forward in improving the inclusivity of propositions. Key considerations include:

- Ethically leverage artificial intelligence and machine learning to provide underwriters with new insights for customers with long-term health impairment
- Tailor underwriting to the individual and provide personalised ratings, ensuring the circumstances of the individual customer are considered
- Explore a broader range of medical factors and attempt to simplify the underwriting process
- Focus on inclusive product design to help narrow the existing shortfall for those customers with long-term health impairment

Theme 5: Mental healthcare services

The 2023 Edelman Trust Barometer revealed that only 1% of respondents say that their definition of health is purely physical. Meanwhile, 66% say physical health, mental health, social health and community liveability are all a part of the definition of being healthy.²⁴

According to the World Health Organisation, close to 1 billion people are currently living with a mental health disorder.²⁵ The COVID-19 pandemic has further exacerbated this concern, with some studies suggesting an increase in the prevalence of depressive and anxiety conditions by as much as 25%.²⁶

For the insurance industry, poor mental health can lead to an increased risk of mortality and morbidity,²⁷ contributing to higher insurance claims. Further access to and affordability of insurance coverage for people with mental illness could be compromised due to wage and employment gaps. Demand for services supporting mental health is growing with early intervention enabling people to take control of their mental health, ultimately contributing to societal resilience. Moreover, promoting and protecting mental health at work is a growing priority for companies. Life & health insurers have a key role to play in addressing this evolving issue by increasing access to mental health services as well as opening up the conversation to promote a change in attitudes.

24 [2023 Edelman Trust Barometer](#)

25 World Mental Health Day: an opportunity to kick-start a massive scale-up in investment in mental health ([who.int](#))

26 COVID-19 pandemic triggers 25% increase in prevalence of anxiety and depression worldwide ([who.int](#))

27 [Physical morbidity and mortality in people with mental illness | British Journal of Medical Practitioners](#)



Enabling mental health services through technology

Mental health conditions can be unpredictable, requiring support at any time or place. Technology now enables services to be available with 360-degree global coverage 24/7. The following case study is an example of an emotional well-being service tailored to support different mental health needs, using technology to make the proposition scalable and accessible to employees no matter where in the world they reside.

Case study: iFeel

Founded in 2016, iFeel is a tech-enabled mental health management and prevention start-up based in Madrid, Spain. SCOR is actively supporting iFeel through investment, advice and by proposing this solution to its own employees and clients, making it part of its insurance offering for corporate clients and other insurance companies.

iFeel has developed a platform through an advanced triage system to address mental health needs by offering a wide range of support. Stage 1 is focused on prevention for all employees, providing a fully remote offering of immediate support through mental support exercises and mood tracking on the mobile app. Stage 2 is aimed at users-in-need and encompasses a professional support chat function as well as symptom monitoring, again accessible through the mobile app. Stage 3 targets those in need of more specific support and offers 1-1 video consultations with a therapist.

This platform relies on technology and psychological therapy to address some of the most pressing ailments in mental health. It is currently available in five languages (i.e. English, Spanish, French, Portuguese, Hebrew, and soon German), serving 23 countries and over 400,000 users.

This case study shows how insurers can partner with companies that can provide more accessible and comprehensive mental health services.



Offering mental health services as an essential healthcare benefit

We see more insurers including tailored mental health support as part of their health insurance plans—this is necessary not only to protect and promote mental well-being but also to cater to the diverse requirements of individuals with mental health conditions.

Case study: Talking Therapies

Between 2015 and 2021, Vitality identified close to a three-fold increase in the number of mental health claims per member. To address this, in 2020, Vitality made available eight online or face-to-face talking therapy sessions each year as part of their health insurance plan and removed underwriting and medical exclusions. Talking therapy sessions offer several options to all members, including cognitive behavioural therapy and counselling.

In 2021, Talking Therapies accounted for over 80% of Vitality's mental healthcare, demonstrating how expanding access to key services on a self-referral basis is key in order to meet the growing demand for mental healthcare services in society. As the benefit aims to help members to manage and recover from common mental health conditions, the increase in Talking Therapies usage has helped prevent the need for more intensive treatment and hospitalisation. Data on nearly 1,500 Vitality members who used Talking Therapies between 2019 and 2021 shows that just 1.2% required further treatment within three months of accessing the support. Providing online access to mental healthcare frees up valuable face-to-face access for those with acute needs.



Addressing mental health through group medical insurance

Mental health conditions can substantially affect all areas of life, including work performance. Work stress has become one of the biggest occupational health challenges many professionals face. In addition to affecting employees' physical and mental health, the World Economic Forum has estimated that mental health problems could cause about USD 16 trillion in economic losses worldwide by 2030.²⁸ Considering mental health as the backbone of productivity is fundamental to any company's success. Insurers can embed mental health through group medical propositions to stay relevant and competitive.

28 [This is the world's biggest mental health problem—and you might not have heard of it | World Economic Forum \(weforum.org\)](https://www.weforum.org)



Case study: Única Mente

In view of the context of growing mental health problems, SulAmérica designed the Única Mente (Single Mind) product to group medical insurance customers. The programme is designed to support companies in reducing employee exposure to mental health issues that affect absenteeism and sick leave.

The programme is structured in four stages: (1) Diagnosis and screening, where the person receives information about mental health and undergoes screening to identify risks of emotional illness; (2) Monitoring, where the person receives medical and psychological support; (3) Anti-stress programme, providing information to reduce work-related mental problems; and (4) Leadership training. Through these stages, it is possible to assess the emotional health of employees, map the areas of greatest stress and psychological distress, provide education in emotional health, and prevent the increase in the cost of psychiatric and psychological treatments. After one year, the prevalence of mental disorders in participating companies reduced for depression, anxiety, alcohol abuse, and burnout.

These case studies have shown how insurers can go beyond including mental health in existing benefits by adopting a dedicated strategy for mental health. As stigma gradually reduces, we see societies become more receptive to receiving support from an array of resources, including their insurers. The industry can scale up these efforts by:

- Incorporating tailor-made initiatives for corporations to enhance workplace mental health as part of employee benefit programmes, improving the overall productivity for companies in the long term
- Providing innovative propositions embedded in protection plans that combine education, prevention and personalised treatment to foster better mental health across society

Theme 6: Antimicrobial resistance

The WHO describes antimicrobial resistance (AMR) as the process when bacteria, virus, fungi and parasites change over time and no longer respond to medicines, making infections harder to treat and increasing the risk of disease spread, severe illness and death.²⁹

In 2021, the WHO declared AMR as one of humanity's top 10 global public health threats. The most comprehensive data to date, published by the Global Research on Antimicrobial Resistance (GRAM) project in January 2022, indicated that an estimated 1.27 million deaths were a direct result of antibiotic-resistant bacterial infections in 2019.³⁰

29 [Antimicrobial resistance \(who.int\)](https://www.who.int)

30 [Global burden of bacterial antimicrobial resistance in 2019: a systematic analysis. GRAM Project \(ox.ac.uk\)](https://www.ox.ac.uk)

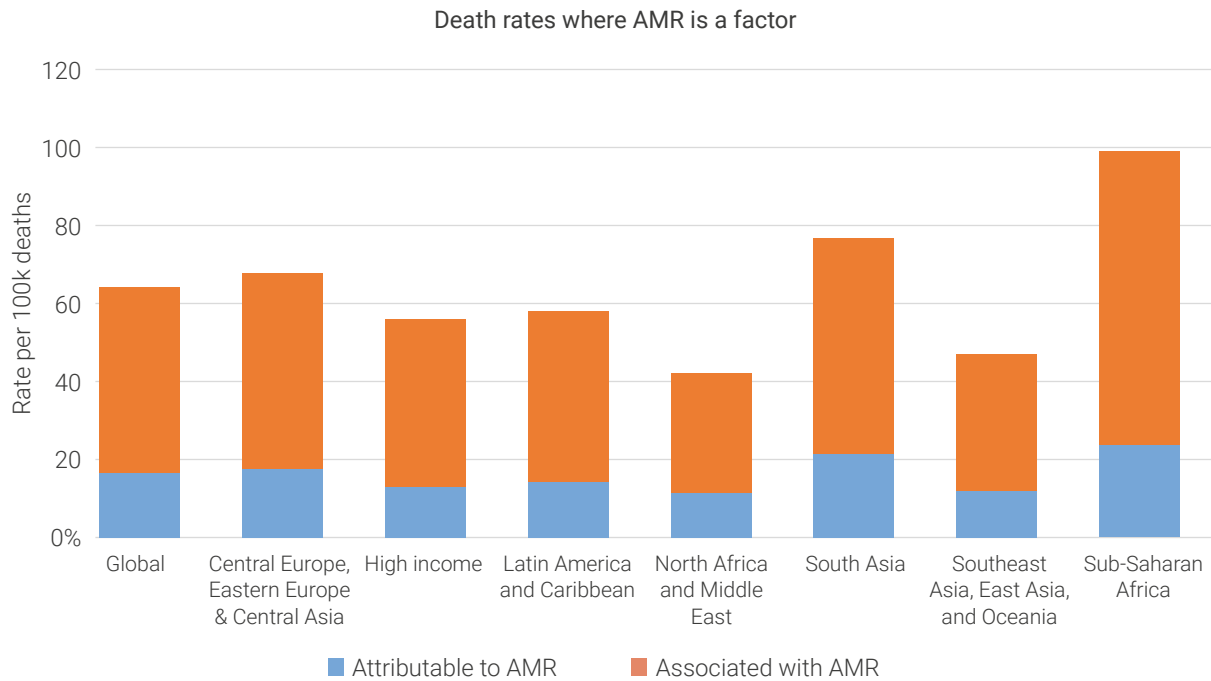


Figure 9: Death rates where antimicrobial resistance (AMR) is a factor ([Antimicrobial resistance \(who.int\)](https://www.who.int/antimicrobial-resistance))

The impact of antimicrobial resistance (AMR) on the global economy is significant due to the resulting number of deaths and disability cases, as well as the increased duration of hospital stays caused by slower recovery rates of certain illnesses. The economic strain is further exacerbated by the need for more expensive medicines and the financial impact it has on those affected.

Several factors are accelerating the issue of AMR and contributing to an increased spread of certain pathogens, rendering antimicrobials less effective. These include:

- The misuse and overuse of antimicrobials and antibiotics. This can be seen in the overprescription of antibiotics or, in some developing countries in unregulated access and availability without prescription.³¹
- Lack of access to clean water, sanitation and hygiene for both humans and animals. Liquid waste from factories producing antibiotics is often discharged into the environment where pharmaceutical ingredients can cause bacteria to gain new and dangerous forms of resistant strains. Poor sanitation and unsafe water in communities also cause a range of bacterial infections among people that heighten antibiotic usage.
- Poor access to quality and affordable medicines, vaccines and diagnostics. While misuse and overuse of antibiotics is a contributing factor to the rise of AMR, as mentioned above, lack of access to quality medication can lead to an increase in resistance by allowing bacterial infections to spread where proper treatment has not been received.
- Lack of research and development. Low levels of investment in clinical research and lack of innovation in developing new antibiotics, thus delaying progress in developing protection against rising multi-drug resistant bacteria strains.

31 [The threat of antimicrobial resistance in developing countries: causes and control strategies](#)



Supporting action on antimicrobial resistance (AMR)

The case study below is an example of how life & health insurers can play an active part in tackling global health issues such as AMR.

Case study: AMR Panel

In partnership with the British Society for Antimicrobial Chemotherapy (BSAC) and the University of Exeter, Aviva Investors published a report highlighting the issues and accelerators of AMR mentioned above and made a series of key policy asks ahead of the United Nations Biodiversity Conference in December 2022 (COP15) in order to address the issue of AMR. These policy asks to include:

- An international panel of scientists to address AMR, modelled on the Intergovernmental Panel on Climate Change (IPCC), which would contribute to more rigorous reviews and monitoring
- A ban on the use of antimicrobials in agricultural supply chains for prophylactic treatment and growth stimulation
- Global leadership from the G7, G20 and G77, furthering progress made under the United Kingdom of Great Britain & Northern Ireland G7 Presidency, where finance ministers committed to strengthening antimicrobial development through “pull” incentive mechanisms for the developers of novel antimicrobials
- Coherent national responses, where governments embed antimicrobial stewardship (AMS) in health, economic, trade and financial decision-making processes and within regulatory and legislative architecture
- Tighter standard setting and enforcement of water quality related to wastewater from antibiotic use and in the discharge of antibiotics in watercourses and public bathing areas, taking account of AMR Industry Alliance standards

In addition to the published proposals above, Aviva plc and Aviva Investors have sent recommendations to have G7 finance ministers asking for a commitment to collaborating with investors, policymakers and companies to mitigate AMR. In its G7 presidency priorities, published in early 2022, the German government confirmed this commitment, as did the EU Council’s presidency trio of France, Sweden and the Czech Republic. Actions included in the commitment include market incentives as well as policies to address agricultural production and manufacturing, which also includes addressing impacts on the environment.

The project team has been unable to identify other significant types of initiatives to address the issue of AMR, which may present potential opportunities for interested players insurance to do more here in collaboration with the wider health sector to help address such an urgent threat.

In addition to the example highlighted in the case study, further resources can be put towards investment in research and development, innovation in product offering solutions and exploring new partnerships to make a contribution to addressing AMR.



Theme 7: Healthy environment

Climate change is already impacting the health of individuals worldwide and could widen existing health inequities. Events like coastal flooding, for example, can cause physical injuries; and increase the incidence of water-borne, vector-borne, and other infectious diseases. In addition to physical health, there are increasing considerations covering mental health issues arising from the disruption of social life and increased financial uncertainty. This can lead to other mental health conditions, such as depression and anxiety, as well as post-traumatic stress disorders for those affected by, and responding to, extreme events. Recognising the wide-ranging potential impacts of climate change and other environmental factors on global health, the United Nations approved last year the right to a clean, healthy and sustainable environment as a human right,³² further emphasising the urgency of taking action in this domain.

There are numerous approaches that insurers can take to mitigate these risks and promote good practices. Case studies are outlined below, although these approaches are not exhaustive.



Understanding the connection between a healthy lifestyle and a healthy environment

Insurers are commonly providing policyholders with incentives for environmentally sustainable behaviours in order to drive and support long-term positive lifestyle choices. This has become much easier with technology allowing accurate and verifiable measures of exercise and other healthy behaviours. Incentives are often individual, such as premium reductions or coffees and cinema tickets. The case study for this sub-theme demonstrates that community incentives may also be effective at promoting healthy behaviours.

32 [human right to a clean, healthy, and sustainable environment](#)



Case study: Healthy Cities

Bupa is investing in programmes that focus on the interconnectedness between healthy lifestyles and healthy environments. The programme mobilises individual customers and communities to take part in physical activity challenges using Bupa's Healthy Cities app. This promotes a healthy lifestyle, improving customers' physical health and thereby improving quality of life and reducing potential healthcare costs. In return for the completion of the physical activity challenges, Bupa invests in restoring and regenerating urban environments by working in partnership with local organisations to help make cities healthier places for people to live and thrive in. Connecting healthy lifestyle and environments for customers can help to foster a greater affinity with the urban environments that is being restored, and through this, with nature, as well as building more resilient communities. The programme has resulted in 5 billion steps taken by participants, the regeneration of 10 urban environments and 88,000 trees being planted to date.

Taking sustainable actions as an incentive for healthy behaviour promotes a greater connection between people and the planet. It also has the potential to benefit entire communities rather than solely individuals who are customers of the insurer; for example, by reducing air pollution and providing more green spaces, thereby encouraging more individuals to use them.



Offering insurance for vulnerable groups in regions exposed to climate change risk

The climate change impacts outlined earlier in this section will disproportionately impact individuals and groups whose livelihoods may be destroyed by the physical impacts of climate change. These groups are often also disproportionately affected by health inequities and the health protection gap.



Case study: Insurance Net for Smallholders (INES)

Smallholder farmers are critical to global supply chains. Yet they may be the most vulnerable point in the supply chain. Their level of financial literacy is often low, and they lack access to financial services. However, many farms face more severe and more frequent risks to their livelihoods and health due to climate change. AXA partnered with L’Oreal to provide comprehensive risk protection packages to smallholder farmers who form the first step in the organisation’s supply chains in Burkina Faso. This project directly targets the link between human health and well-being and climate change by providing insurance cover for physical climate risk, as well as health insurance, to communities who may not otherwise have been able to access insurance. The programme is currently covering over 22,000 female shea nut collectors with guarantees tailored both for women and the rural environment.

Case study: Closing the protection gap in Canada—A social sustainability Framework for the Canadian life & health insurance industry

Hosted by UN Environment Programme’s Principles for Sustainable Insurance Initiative (PSI), the Canadian Insurance Industry Task Force developed a position paper³³ that provides recommendations for widespread action on climate change adaptation integrating social equity considerations. The paper aims to trigger more initiatives from the industry, raise awareness and drive action around the relationship between climate change adaptation, insurance (particularly life & health insurance), and social inequities.

This position paper is a first step for Canadian insurers to open the discussion and dialogue for climate change adaptation considerations and the role that the insurance industry can take to help individuals, especially the most vulnerable.

- Creating products and services which improve customer access and education
- Evolving and enhancing digital capabilities to improve access through digital applications
- Advancing and supporting the equitable building of sustainable homes
- Offering products and services that are fit for purpose and hit various price points and income levels
- Creating resilient communities and being true partners with community-serving organisations and vulnerable populations
- Partnering with all levels of government, communities and other stakeholders to better understand the challenges and opportunities and developing and delivering products and services to vulnerable populations

33 [Closing the protection gap in Canada: A social sustainability framework for the Canadian life and health insurance industry](#)



These case studies demonstrate that insurers are beginning to put climate change risk reduction measures in place and to consider new examples of good practice in light of the risks introduced by climate change. These examples can be expanded to further reduce these risks, such as by:

- Expanding programmes that provide both health insurance and climate insurance coverage. This will provide communities that are most vulnerable to physical climate risk protection against physical injuries and infectious diseases, which may become more prevalent, as well as protecting their livelihoods and homes
- Promoting the connection between a healthy lifestyle and a healthy environment and the potential to reduce carbon emissions through lifestyle choices. This could be through tying incentives for lifestyle choices such as walking or cycling instead of driving to reduce carbon emissions as well as increase health benefits; or encouraging activities that foster a connection to nature as well as improving health. In cities, encouraging more people to use non-polluting modes of transport can also have a positive impact on reducing air pollution
- Sharing knowledge with customers on the physical risks of climate change

Partnering with all levels of government, communities and other stakeholders to ensure desired outcomes are achieved will be key to the success of these programmes.



4. Recommended strategies and actions

The collection of sub-themes and case studies highlighted in this paper shows that insurers can contribute to expanding access and affordability of life & health insurance products and promoting healthier lifestyles in many ways. They can primarily do this by offering insurance products that are affordable and accessible, engaging with policyholders and other stakeholders to promote preventative healthcare, leveraging technology and data to expand access to insurance and support prevention measures, and collaborating with healthcare providers, policymakers and local communities.

As a result of this analysis, this paper presents the following “Four-Point Plan for Life & Health Insurers”, which is a set of four strategies and 15 approaches that insurers can follow to help close the protection gap and drive better health outcomes.

The Four-Point Plan for Life & Health Insurers to drive better health outcomes and address the protection gap



Strategy 1 	Strategy 2 	Strategy 3 	Strategy 4 
Offering insurance products that are suitable, affordable and accessible	Engaging with policyholders and other stakeholders to promote preventative healthcare	Leveraging technology and ethical use of data to expand access to insurance and support prevention measures	Collaborating with healthcare providers, policymakers and local communities
<ul style="list-style-type: none"> ▪ Expanding insurance cover for under-represented groups ▪ Supporting healthy living at advanced ages ▪ Promoting fair and inclusive underwriting decision-making ▪ Offering insurance for vulnerable groups in regions exposed to climate change risk 	<ul style="list-style-type: none"> ▪ Supporting vaccination programmes ▪ Supporting education programmes to improve insurance literacy ▪ Promoting healthy lifestyles through reward incentives ▪ Embedding mental health through group medical propositions ▪ Offering mental health services as an essential healthcare benefit 	<ul style="list-style-type: none"> ▪ Leveraging digital capabilities to facilitate integrated care systems ▪ Leveraging technology and ethical use of data to support integrated eldercare ▪ Enabling mental health services through technology 	<ul style="list-style-type: none"> ▪ Collaborating through public-private partnerships (PPPs) ▪ Supporting action of Antimicrobial Resistance ▪ Understanding the connection between a healthy lifestyle and a healthy environment

Figure 10: The Four-Point Plan for Life & health Insurers to drive better health outcomes and address the Protection gap



Strategy 1: Offering insurance products that are suitable, affordable and accessible

Offering insurance products that are suitable, affordable, and accessible is a critical strategy for life & health insurers looking to support more inclusive healthcare systems. According to the themes and case studies analysed, insurers can achieve this in a number of ways:

- Insurers can work to identify underrepresented groups, such as those in lower-income brackets, women, people with chronic conditions or disabilities and ethnic and cultural minorities and provide insurance products that meet their specific needs. This may include policies with lower premiums, more comprehensive coverage, and tailored services to address specific health challenges.
- Insurers can also help individuals and families manage the health and well-being of ageing loved ones. This may include home care services, assisted living facilities, and other related services.
- Another action is to offer insurance products for vulnerable groups in regions exposed to specific risks (such as climate-change-related risks).
- Promoting fair and inclusive underwriting decision-making is a critical component of this strategy. As shown in the case studies, insurers are already adopting policies and procedures that ensure equitable access to insurance coverage for all applicants. This may include using alternative underwriting methods to assess the risks associated with insuring individuals with pre-existing health conditions.

For all these aspects, reinsurers could also play an important role; for instance, by offering reinsurance premium discounts when a social sustainability goal or an underserved segment is being addressed by a product.

Strategy 2: Engaging with policyholders and other stakeholders to promote preventative healthcare

As demonstrated in Sections 5 and 6, preventative healthcare is an opportunity to facilitate the movement to a more inclusive and value-driven care system for consumers and providers alike. It has long been understood that the lifestyle of a policyholder is an important risk factor in terms of mortality and morbidity. Therefore, there is an incentive for providers to promote healthier behaviours and lifestyle choices.

The case studies show that insurers can provide incentives for policyholders to engage in preventative healthcare in various ways:

- One of the most effective ways for life & health insurers to incentivise policyholders to engage in preventative healthcare is by supporting vaccination programmes. This can include working with healthcare providers and government agencies to increase access to vaccines and incentivise policyholders to get vaccinated.



- Policyholders who engage in healthy behaviours, such as regular exercise, healthy eating, and regular check-ups, can receive a variety of rewards, including (but not limited to) lower premiums.
- Providing access to wellness and mental health programmes is also important. These programmes can include online fitness classes, mental health counselling, and nutrition advice.
- Finally, there are numerous medical services that can enhance customers' well-being and have a preventive effect. Examples include health and dental check-ups tailored to the insured individual's age, which can lead to improved lifestyle choices. Additionally, certain orthopedic and physiotherapy procedures can help reduce the risk of back pain. These features are essential in promoting good health and well-being, especially in countries where such services are not covered by the state.

Strategy 3: Leveraging technology and ethical use of data to expand access to insurance and support prevention measures

Technology has transformed the insurance industry, offering new ways for life & health insurers to close the protection gap and engage in preventative healthcare. Some of the advantages of using technology-based solutions, while carefully considering data ethics, include personalisation, cost-effectiveness and convenience:

- With data analytics and artificial intelligence, insurers can analyse policyholders' health behaviours and provide personalised recommendations. For instance, insurers can offer personalised nutrition advice, exercise plans, and mental health support based on policyholders' needs and preferences.
- Technology-based solutions can offer cost-effective benefits for both insurers and policyholders. One example is the utilization of telemedicine services, which allow insurers to provide virtual consultations with healthcare providers, thereby reducing the need for in-person visits. Additionally, wearable devices can prove cost-effective by enabling early detection of health issues, ultimately lowering treatment costs. Furthermore, online wellness programs empower insurers to offer affordable and accessible resources that encourage policyholders to stay healthy behaviors.
- Wearable devices, such as fitness trackers and smartwatches, have proven to be powerful tools. They can track policyholders' health behaviours, such as their physical activity, sleep patterns, and heart rate, and provide personalised recommendations. Wearable devices can also provide policyholders with reminders to engage in healthy behaviours, such as taking breaks from sitting or drinking water. However, it is important to ensure responsible consumption and production of the wearables; for instance, by encouraging the use of sustainable wearables and not encouraging unnecessary device upgrades.



- The healthcare industry has also seen significant advancements in data analytics and artificial intelligence (AI) in recent years, and life & health insurers can leverage these tools to identify and target high-risk individuals. By analysing data from various sources, such as electronic health records and wearable devices, insurers can identify patterns that indicate a higher risk of developing a particular health condition.
- Data analytics can also help insurers optimise their underwriting and pricing strategies. This information can be used to develop more accurate risk models, which can then be used to price policies more accurately. This can help insurers offer more affordable and accessible insurance products, particularly for high-risk individuals who may have previously been unable to obtain coverage.

When implementing technology-based solutions, it is necessary to account for socio-economic, gender, and environmental barriers, as they may impede people from accessing insurance services and resources. It is important to recognise that technology can sometimes be a barrier and even lead to negative health outcomes. Insurers need to account for this when developing technology-based solutions.

Strategy 4: Collaborating with healthcare providers, policymakers and local communities

Closing the protection gap and driving better health outcomes requires a whole-of-society approach. Life & health insurers need to collaborate with healthcare providers, governments and local communities to ensure that these outcomes are achieved.

Insurers can collaborate with healthcare providers and policymakers by advocating for more inclusive health systems. This can involve actively participating in discussions to influence policy changes that address gaps in healthcare accessibility and affordability and prioritise preventative care.

Another way they can collaborate is to develop creative funding solutions, such as public-private partnerships or grant programmes to make care more accessible. A particular example of this approach is promoting vaccination and screening programmes which will ultimately reduce the risk of developing chronic illnesses.

Lastly, insurers can establish partnerships with local communities in both high and low-income countries. By engaging directly with these communities, insurers can gain insights into their unique healthcare needs and challenges. This collaboration can help identify cultural barriers to care and develop tailored solutions that address the specific requirements of vulnerable populations.

Appendix: Summary of case studies by theme

Theme	Insurer	Case Study Name	Summary	Impact	Region	Partnership
Theme 1: Health capability and awareness	Swiss Re	Partnership with Women's World banking to provide microinsurance to women in Egypt	Provide microinsurance to women in Egypt	397,700 customers and their family members benefitted from insurance cover by the end of 2021	Egypt	World Bank
	Babyl (digital platform), AXA	Delivering affordable healthcare services through telehealth	Telehealth use in rural and remote areas		East Africa/Global	National health scheme
	AXA	Inclusive insurance	Emerging market customers' coverage	By 2022, AXA had covered over 10 million emerging market customers across the globe.	Global	Multiple
	AXA XL, Chubb, Liberty Specialty Markets, Sovereign Risk Insurance, Swiss Re Corporate Solutions, and Tokio Marine HCC	COVAX—partnering for access to vaccines	Supporting the bulk purchase of vaccines to lower the cost	Increased vaccination rates in developing countries	Global	Marsh, multiple public and private sector participants

Theme	Insurer	Case Study Name	Summary	Impact	Region	Partnership
	Discovery Health	South Africa's COVID-19 vaccination programme	Support of COVID-19 vaccination programme	Over 1.1 million people were vaccinated (5% of the total national vaccinations)	South Africa	National Department of Health and Business for South Africa
	Sura	VaxThera, an insurer-led biotechnology company to produce vaccines in Latin-America	Vaccine research and development company for the prevention and treatment of emerging infectious diseases in the Latin American region.	Health security and self-sufficiency for the region in the production of vaccines and biologicals by leveraging research, development and innovation in biotechnology and healthcare.	Latin America	
	SCOR	Financial education for children	Increase access to financial education for children by ensuring that they have a good grasp of basic finances.		United Kingdom of Great Britain & Northern Ireland	Young Enterprise
	Fasecolda	Financial education for government and public-sector organisations	Training programmes directed to public-sector organisations.	These programmes aim at creating a better understanding of the insurance industry amongst policy-makers as well as stakeholders working in the justice system, with the expectation that this will support the development of more aligned, inclusive policies for the insurance industry at the national and regional level.	Colombia	

Theme	Insurer	Case Study Name	Summary	Impact	Region	Partnership
	Unipol Group	Monitor Salute (Health Monitoring)	Telemedicine and prevention support for individuals with certain chronic medical conditions and those over 65	The service, which is part of Group/Collective Health insurance follows approximately 1000 patients since 2021. It was designed to complement insurance products with services enabling the protection and the monitoring of patients with certain chronic medical conditions (such as diabetes and hypertension), thus meeting the needs of the customers/patients and their caregivers	Italy	
	Discovery Health	Connected Care	Integrated healthcare system of benefits, services and digital capabilities	2 million logins between July 2021 and June 2022, and 600,000 vaccination bookings	South Africa	
	Singapore Government & private insurers, including Singapore Life	Healthier Singapore	Multi-year strategy transforming the way the Health Ministry delivers healthcare to the entire nation faced with a rapidly aging population issue.	The programme will be launched in the second half of 2023	Singapore	Government works closely with health-care clusters, community partners, family doctors, and insurers.

Theme	Insurer	Case Study Name	Summary	Impact	Region	Partnership
Theme 2: Lifestyle and behaviour change	Vitality	Combining health risk prevention, behaviour change and shared-value model	Engaging policyholders on health and lifestyle and incentivising positive behaviours	Members are 40% more likely to make positive lifestyle changes and achieve better health compared to the general population	Global	Apple
	Vitality	Health Risk Prevention in long-term life insurance	A new generation life insurance structure has been launched to provide an affordable benefit and increase access to insurance	The outcomes from this new category of life insurance have been proven with behaviour change where customers are 3 times more likely to engage in healthy behaviours, which in turn leads to a 39% reduction in mortality		
Theme 3: Healthy ageing	SulAmérica	Integrate to Care	A unified platform that promotes the integration of care	Results so far show effects such as a reduction of trips to the emergency room in the participating population, in addition to a reduction in medical consultations, exams, the length of hospital stays and an increase in avoided readmissions	Brazil	
	AXA	Taking Care	Service offering AI-powered tele-surveillance to reduce frailty and the risk of a fall for the elderly.	The service has been used by over 180,000 happy customers since 2008	United Kingdom of Great Britain & Northern Ireland	Focused on the specific need of the elderly

Theme	Insurer	Case Study Name	Summary	Impact	Region	Partnership
	HSBC Life	Hong Kong, China Eldercare Programme	Programme offering eldercare support for the community through a public-private partnership	Raise public awareness about the cost of eldercare to society and to support families affected by dementia	Hong Kong, China	Public-Private Partnership
Theme 4: Access for at-risk groups	SCOR	Vitae Risk Calculator	Underwriting calculators considering new risk factors	More precise risk assessments and fairer pricing conditions	Global	
	AXA, HSBC Life, Swiss Re and TD Insurance	Expanding access to life insurance for people living with HIV	Medical advancement enabling underwriting of underserved segments	Access to insurance for those living with HIV	Global	Medical Research companies
Theme 5: Mental healthcare services	iFeel (SCOR)	Tech-enabled mental health management and prevention start-up	Partner with tech companies that can provide more accessible and comprehensive mental-health services.	The platform serves 23 countries and has more than 400,000 users.	Spain/ Global	Tech startup
	Vitality	Talking Therapies	Availability of therapy sessions as part of the healthcare plan	Provision of accessible, virtual and early mental health support frees up valuable resources to deliver face-to-face support for more acute needs	United Kingdom of Great Britain & Northern Ireland	

Theme	Insurer	Case Study Name	Summary	Impact	Region	Partnership
	SulAmérica	Única Mente (Single Mind)	Product designed to support companies in reducing employee exposure to mental health issues	Reduced absenteeism and sick leave	Brazil	
Theme 6: Antimicrobial resistance	Aviva	AMR Panel	Policy paper for multi-lateral government action on AMR	G7 and EU commitments to tackle AMR	Global	British Society for Antimicrobial Chemotherapy (BSAC) and the University of Exeter
Theme 7: Healthy environment	Bupa	Healthy Cities	Investing in urban environments as an incentive for completing physical activity challenges	5 billion steps taken, 10 urban environments regenerated, over 88,000 trees planted	Spain, Poland, Chile, Mexico	Local organisations within participating cities
	AXA	Insurance Net for Smallholders	Risk protection packages for smallholder farmers	Currently covering 22,000 women farmers, increase the resilience of the supply chain	Burkina Faso	Private organisation supplied by smallholder farmers
	PSI Canadian Insurance Task Force	Closing the protection gap in Canada: a social sustainability framework for the life & health insurance industry	Provides recommendations for widespread action on climate change adaptation integrating social equity considerations	The first step for Canadian insurers to open the discussion and dialogue for climate change adaptation considerations and the role that the insurance industry can take to help individuals, especially the most vulnerable.	Canada	Government, NGOs, Insurance associations, regulators and supervisors



About UN Environment Programme's Principles for Sustainable Insurance Initiative

Endorsed by the UN Secretary-General and insurance industry CEOs, the Principles for Sustainable Insurance (PSI) serve as a global framework for the insurance industry to address environmental, social and governance (ESG) risks and opportunities—and a global initiative to strengthen the insurance industry's contribution as risk managers, insurers and investors to building resilient, inclusive and sustainable communities and economies on a healthy planet.

Developed by UN Environment Programme's Finance Initiative, the PSI was launched at the 2012 UN Conference on Sustainable Development (Rio+20) and has led to the largest collaborative initiative between the UN and the insurance industry. As of June 2023, more than 250 organisations have joined the PSI, including insurers representing about one-third of world premium and USD 15 trillion in assets under management, and the most extensive global network of insurance and stakeholder organisations committed to addressing sustainability challenges.

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