

Digital platforms reduce hospitalisation rates



(L to R): Mr Ajit Rochlani, Mr Ran Wang, Ms Carmen Casagranda, Mr Abhishek Rathi and Dr Karl Ricanek

The life and health insurance sector is gradually shifting towards better use of data and emerging technologies to improve modelling, underwriting and distribution channels. Digital health platforms have also reduced the need for inpatient medical care. Speakers at the Asia Life Insurance Summit discuss how technology helps create solutions that improve customer engagement and experience.

By Nadhir Mokhtar



Investing in telemedicine and digital health platforms could reduce costs by making primary care accessible and affordable. Such services have lowered the need for hospitalisation in Singapore when the country was dealing with a massive wave of COVID-19 cases caused by the delta variant.

“We brought hospital visits down by over 30% because of such preventive digital health platforms. And we aren’t the only ones, so do the other platforms that we work with that are coordinated by the Ministry of Health. I think the next 10 years is about how we make it even better for preventive health than just preventing visits to the hospital,” said MyDoc co-founder Dr Vas Metupalle speaking at a panel discussion at the Asia Life Insurance Summit.

Dr Metupalle said digital health



Dr Vas Metupalle

platforms can increase awareness of primary prevention measures such as influenza vaccines. Health apps developed by insurers can promote public education and have more reach than telehealth apps which are only used when patients fall sick.

The healthcare industry in the country is preparing to deal with an ageing population. Life and health insurers in the country are concerned with rising costs of healthcare and an elderly population who suffer from chronic illnesses. While life expectancy in the country stands at about 83 years, having longer lives may mean frequent visits to the hospital and more insurance claims.

“After the age of 40, one in four Singaporeans has some sort of chronic condition. In 2035, 27% of Singaporeans will be aged 65 or above. This segment of the population will have at least one or probably two or more comorbidities. We have a population that’s aging, that’s going to

live long and that's not going to be absolutely healthy," said Prudential Singapore medical portfolio management medical director and head Dr Sidharth Kachroo, who was moderating the discussion.



Dr Sidharth Kachroo

"Thirty percent of hospital admissions are avoidable. However, insurance only pays for hospitalisation. Patients come in and then three months later, they come again because out of pocket, it's cheaper to stay in the hospital. But increasingly, we are learning from other countries which have diagnosis related group funding," said The Good Life Medical Centre specialist and



Dr Carol Tan

medical director Dr Carol Tan.

"The most important part of prevention is health literacy. I'm a geriatrician but my practice is 80% telehealth now thanks to COVID-19. Prevention is about teaching people how to manage their own health. It's also about preventing expensive complications despite getting chronic diseases," she said.

Getting the right data

Speakers also discussed the use of wearable technologies that collect relevant data which help insurers and customers to monitor vital signs and predict healthy outcomes. Such data could also help insurers in underwriting and understanding customer activity.

"Wearables should be able to capture data for either underwriting new customers, retaining customers

or renewing a policy ... the wearables can help detect certain health trends and help to price products. It's all done through artificial intelligence ... I think InsurTechs that are in this space are continuing to refine their algorithms, develop them and making sure that they work properly," said Tune Protect regional health general manager Fred Hegner.

"With this technology, what we're trying to do is drive down the cost of insurance with technology like AI and the internet of things," said Lapetus Solutions co-founder and CEO Dr Karl Ricanek Jr.

He said insurers will need to think about regulation and how to govern the use of such technologies when they are introduced. Insurers will need to have data protection measures in place and ensures that such measures are clear.▲

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