



Fintech Disruption – Opportunities to Encourage Financial Responsibility

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Trends



- Demographics
- Consumer Behavior
- Employment

Contributors to Disruption

Barriers to Financial Responsibility

Financial security is necessary for consumers to fund a secure retirement

70% of all households would struggle with everyday living expenses within a few months if the primary wage earner died.

Antiquated
Sales Process

Complicated

Competing
Priorities

Intangible

Insurtech Solutions

Focus on improving customer experience and encouraging financial responsibility



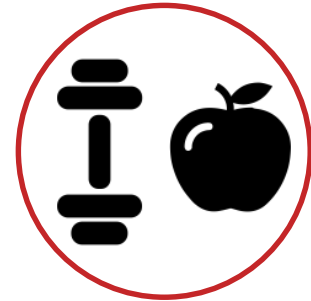
Data Solutions



Planning Tools



Savings Challenges



Wellness Opportunities

Engagement, Education, Personalization

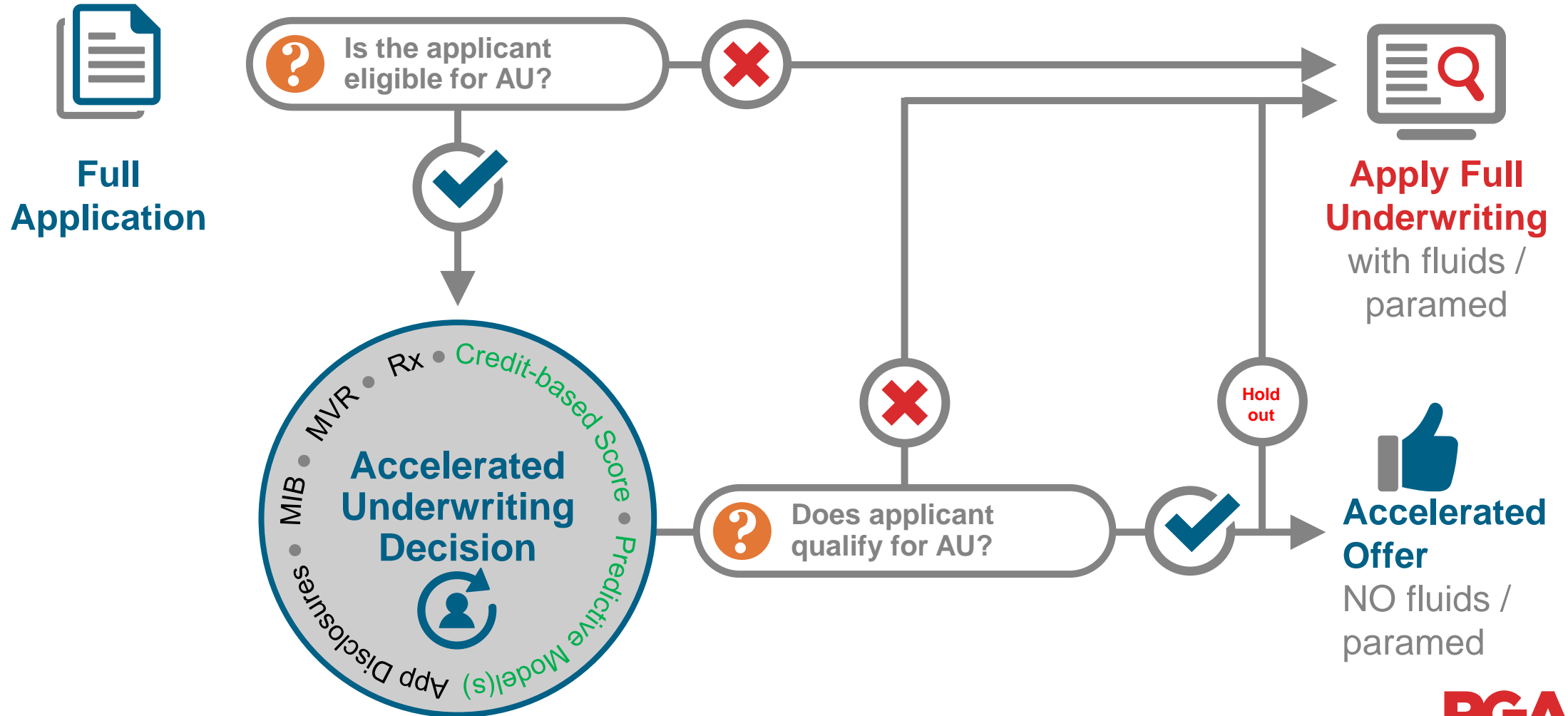


Data Solutions

Enabling digital sales to meet customer purchasing expectations

Accelerated Underwriting – A Triageged Approach

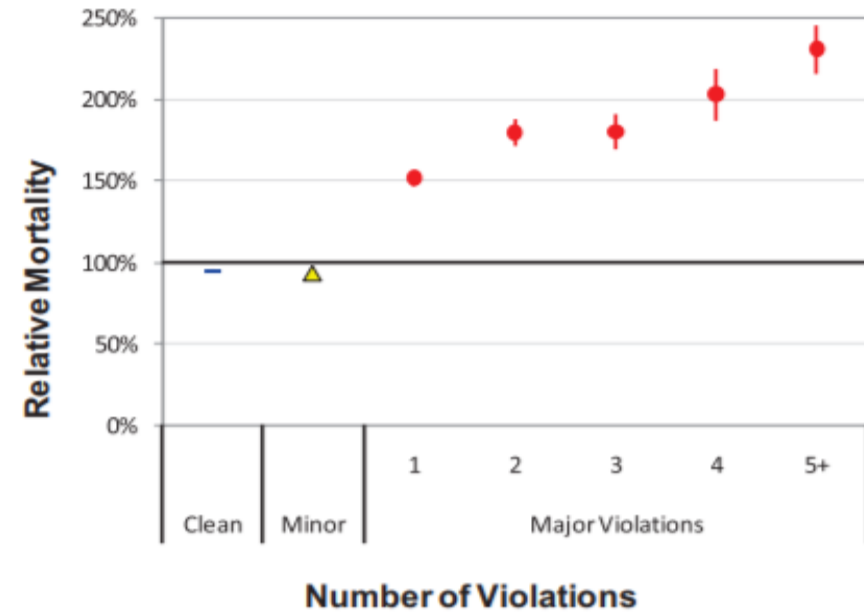
Full Underwriting is expensive, invasive, and lengthy



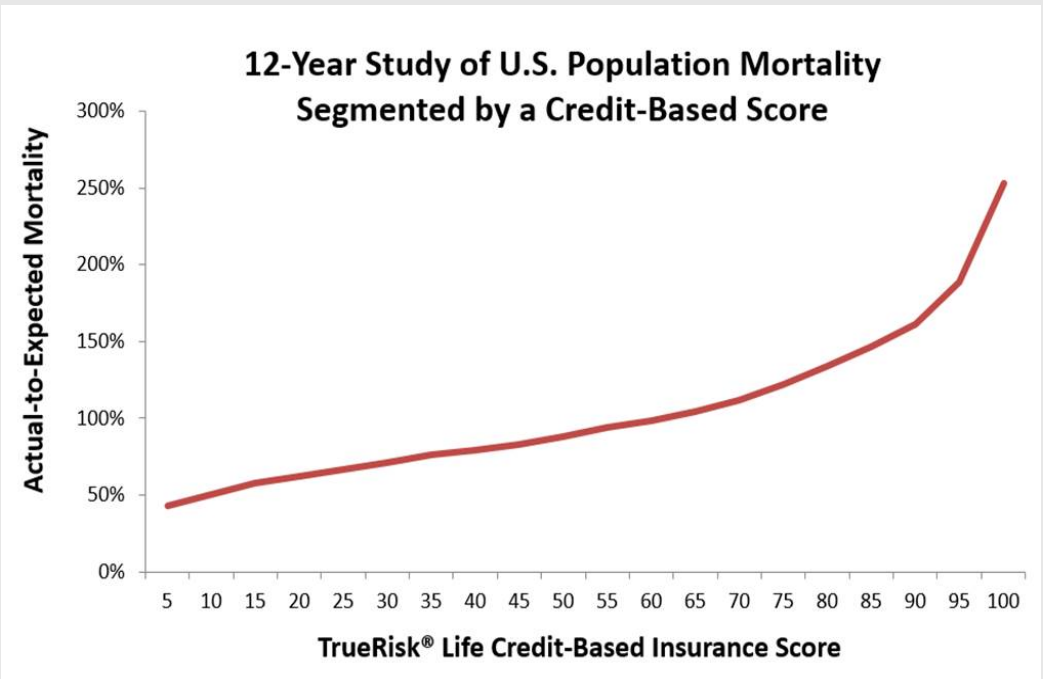
Data-enabled efficiency

Reduces intrusive underwriting evidence to assess risk for a segment of applicants

Motor Vehicle Records



Credit-based Scoring





End of Life Planning Tools

Education, planning, communicating

Digital Planning Tools

Guidance and storage for overwhelmed consumers

Research

- On-demand
- Video and print
- Education

Advice

- Supports advisor
- Benchmark – “People Like Me”
- Friends and Family

Digital Assets

- Online financial accounts
- Social media, email
- Computers, phones

Democratization of services



Savings Challenges

Threats to financial responsibility

Debt Threatens Financial Security

Consumers with debt use retirement savings to pay expenses and postpone retirement

Understand costs



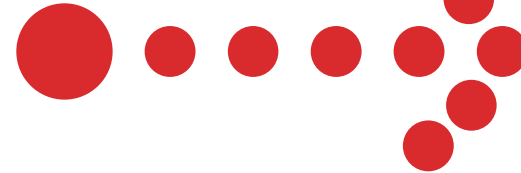
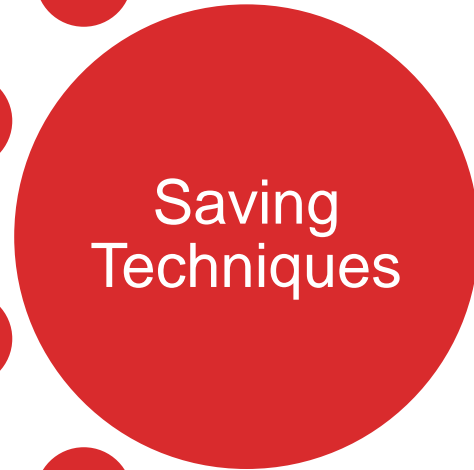
Future focus



“Found Money”

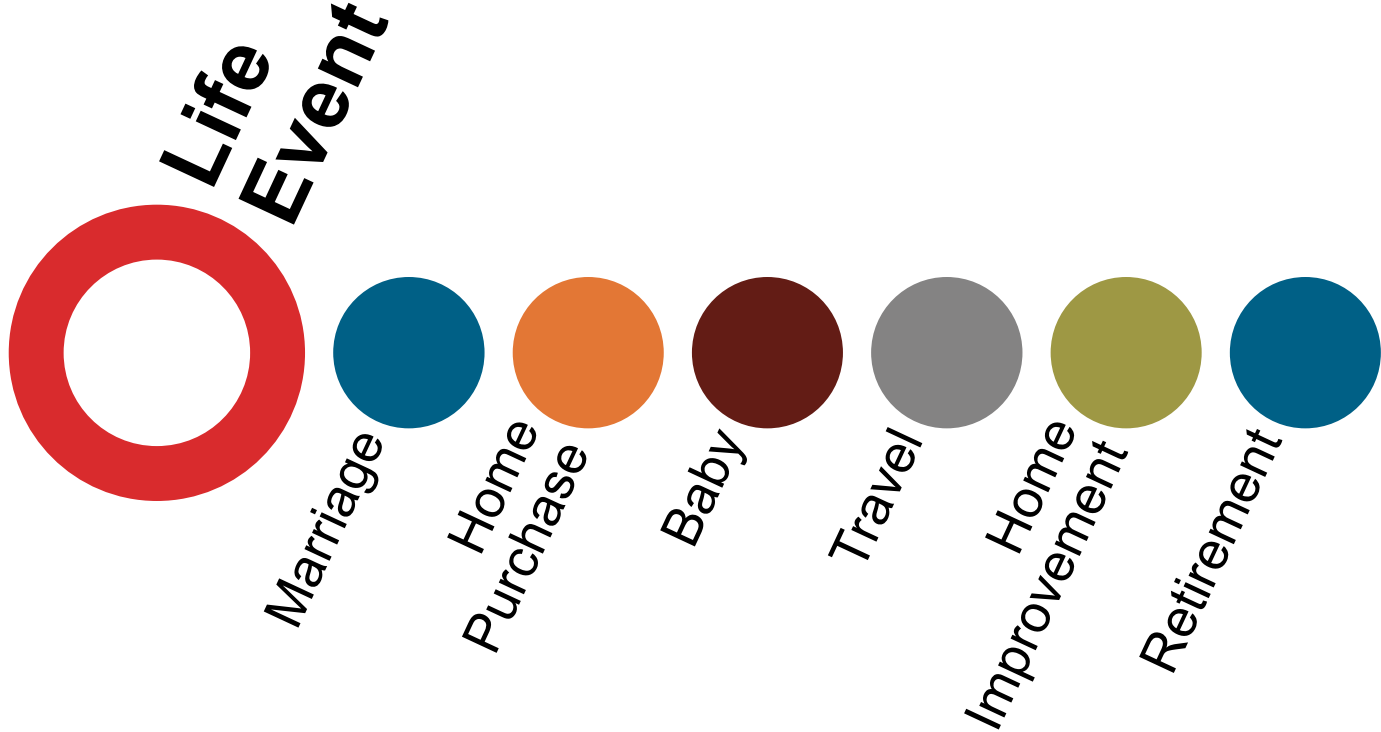


Self-service tools



Competing Financial Priorities

“How much do I need?”



Spending influences saving



Wellness Opportunities

Consumer engagement, healthy aging, improved accessibility

Wearable Technology in Life Insurance

Improved health and customer engagement

1

Underwriting Evidence Source

2

Inforce Management

3

Control of Chronic Conditions

4

Expanded Access for Impaired Applicants

Problems and Opportunity

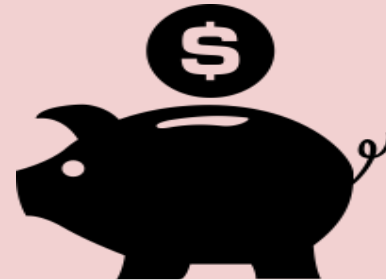
Fintech potential to adapt to consumer needs and encourage financial responsibility



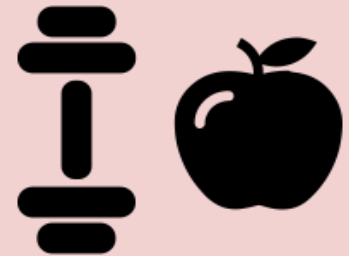
\$12 Trillion
Coverage
Gap



\$58 Billion
Unclaimed
Assets



\$3 Trillion
Nonmortgage
Debt



70%
Overweight
or Obese

RGIA