

NTUC INCOME

**ORGANISATION CHANGE AND DIGITAL
INNOVATION**

AOA Seminar October 2016

History of Organisation Change



**ATTRACTION AND RELEVANCE TO
YOUNG CONSUMERS**

Rebranding of Income

In tough times

home is the
safest place
to be



DreamSaver

SAVINGS PLAN

Short 5-year premium payment term.
Monthly cash benefits after 5 years and protection as you save.

... plan that brings you closer to your



- 1 Guaranteed monthly benefits¹ after 5 years
- 2 Earn up to 3.5% p.a.² if you accumulate your cash benefits with us
- 3 Choice of 8 or 10 years policy term
- 5 Enjoy protection as you

Rebranding of Income

REBRANDING

NEW INCOME
contrast with other
FIs

(Orange vs
predominant
Red/Blue for FIs)

 **income**
made different



MSIG

 PRUDENTIAL

 AIG

 FIRST
CAPITAL

 SOMPO

 中国太平
CHINA TAIPING



DBS



OCBC Bank



AXA



HSBC

 Great
Eastern
Life is Great!

 INDIA
INTERNATIONAL INSURANCE
(Incorporated in Singapore)
Let's Grow Together



Rebranding of Income

Travel Insurance Ad

A photograph of a silver laptop on a white surface. The laptop screen is black with the text "Travel Insurance Ad" in orange. The background is a blurred window with natural light.

Rebranding of Income

Future You Ad

A photograph of a silver laptop with a black screen. The screen displays the text "Future You Ad" in a bold, orange font. The laptop is open and positioned on a light-colored surface. The background is a blurred indoor setting with warm lighting.

Our motor insurance comes with a **free Rider.**

Insure with NTUC Income and
the Orange Force Accident
Response Team is at your service.

- Quick response
- On-call 24/7
- Islandwide availability

For accident assistance anytime, anywhere,
call the Orange Force at **6789 5000**.

Now that's insurance made different.



- **24/7** Accident Response Team, reaching out to all drivers on the roads
- Providing expertise and assurance for drivers at accident scenes within a response time of 20 minutes
- As part of Income's commitment to providing an unprecedented level of customer service to our policyholders

Motor Insurance made different

- Takes over contact between customers & workshops
- Seamless Orange experience to customers
- Vehicle check by our staff
- Fraud control
- Centrally located within Traffic Police HQ, IDAC, workshops and MRT stations



Digitisation & Consumer Interaction



Digitisation & Business Disruption



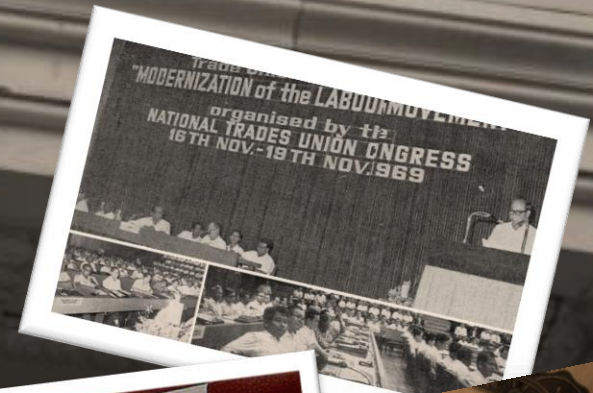
UBER



ebay

Insurance Industry

- Industry has long history
- Industry is about stability, not innovation
- Business model unchanged for a long time



Next Phase of Change

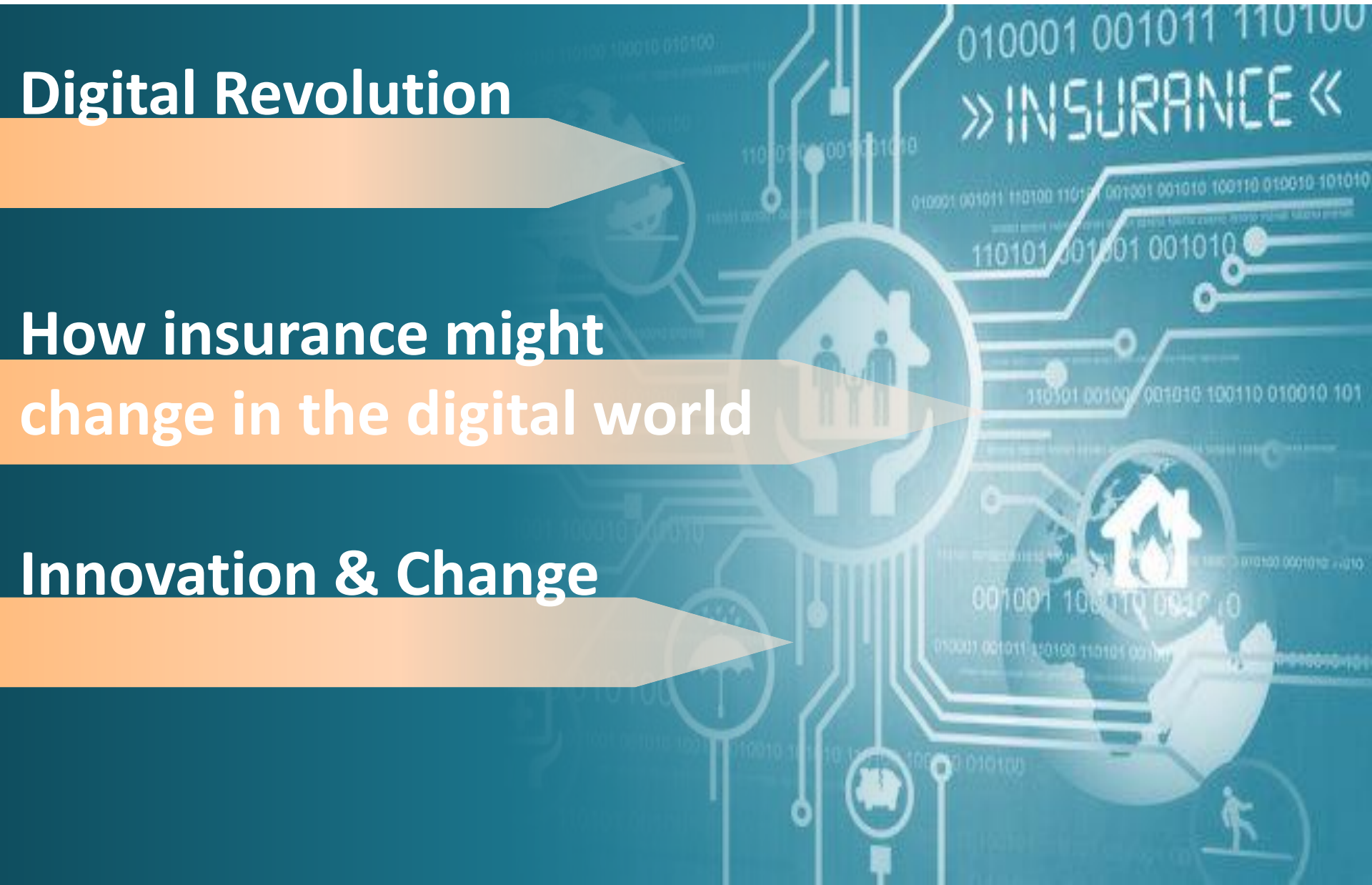
Digital Revolution



**How insurance might
change in the digital world**



Innovation & Change







First of its kind portal that allows users to instantly chat with our advisers



Edwina



Kenneth Han



Jerome Poh



One year after launch



adviser connect
Click to get connected

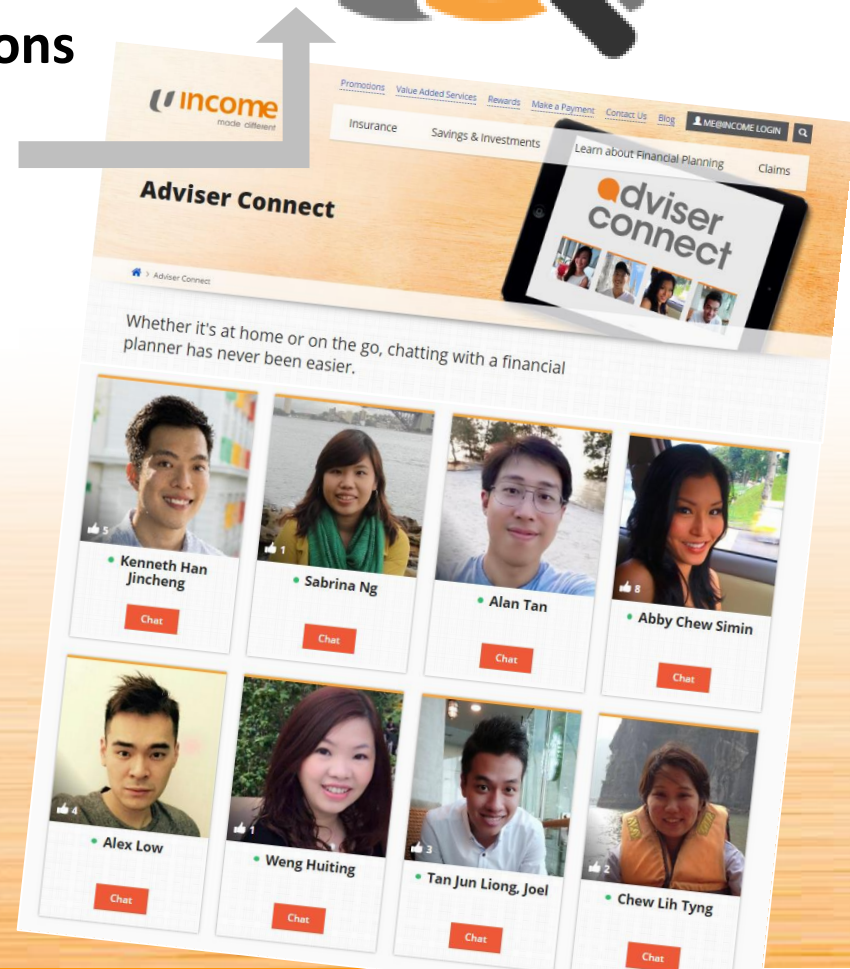
Over 36,012
conversations



8,185 leads



Close to 241,031
unique visitors





Program Provider
PHILIPS

Insurance Partner
income
made different



Telehealth Team

A composite image showing three healthcare professionals: a female nurse with a headset, a male doctor in green scrubs, and a female doctor holding a pill.

Patient

A photograph of a patient sitting at a desk, using a laptop and a tablet. A blood pressure monitor is connected to his arm.

Industry's First Telehealth Programme

Online Products



Personal Mobility Guard

First insurance plan tailored to users of personal mobility devices and bicycles

Covers accidental death or permanent disability and medical expenses for injury due to an accident

Coverage against personal liabilities



Journey around with peace of mind



Qoo10 Purchase Guard

Shopping made easy and

SAFE

 **income**
made different

Singapore's No. 1
Shopping Site

New product warranty
policy for electronic items



Qoo10



 **income**
made different



Drive

less

save more

Up to 35% discount in premium based on annual mileage travelled

Telematics device installed in car to track mileage



FlexiMileage

MOTOR INSURANCE

Flexible car insurance scheme for low mileage drivers.




Drive
safe and save

4 criteria scores

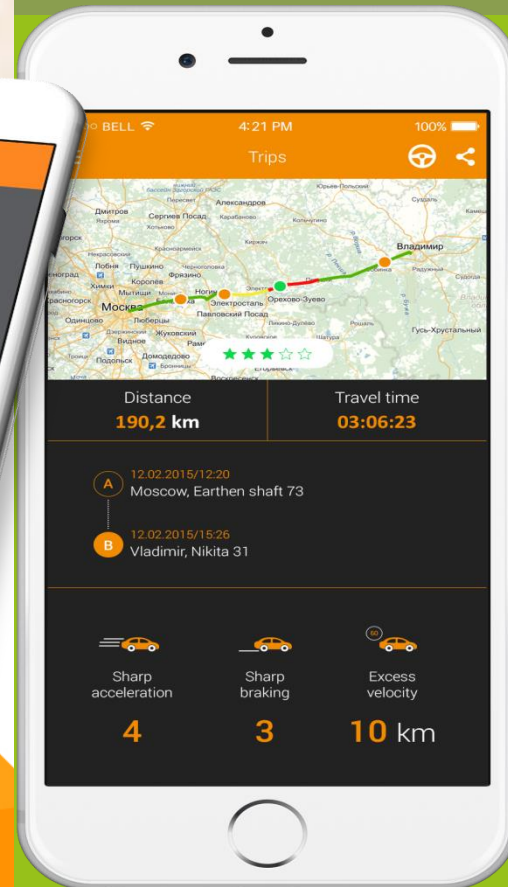
- Accelerations
- Breakings
- Speeding
- Mileage

Smartphone APP that measures driving behaviour

Drive Master

MOTOR INSURANCE

Car insurance scheme that rewards you for good driving behaviour.



Digitisation Initiatives

- Emerging Fintech / InsurTech space
- Fintech Accelerator Programme
- Starts up as Source of Innovation
- Recruitment of Start Ups



High Growth InsurTech Areas



**Claims Processing
& Experience**



Robo Advisor



Fraudulent Claims



**Peer-to-Peer
Insurance**



**Central Information
Repository**



**Customer
Data Analytics**

Summary

- **Convergence of trend - Digital revolution and younger consumers**
- **Digitisation will change insurance**
- **Innovation and change to remain relevant**

