



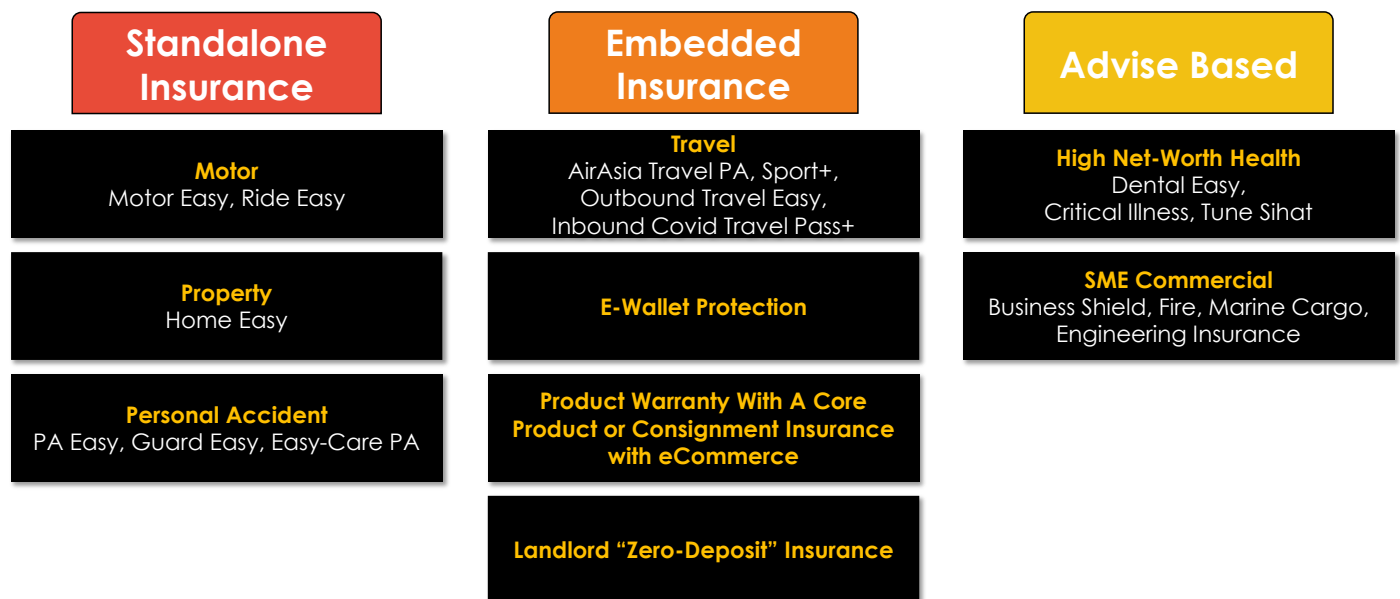
“Simplifying Insurance for All”



From the desk of Rohit Nambiar
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[This is a continuation to Rohit’s earlier piece Part 1: Now, what does Insurtech mean? To view that please click [here.](#)]

Part 2: Tune Protect’s View of The Future



Low involvement standalone products like motor, home, travel, etc will be dominated by B2C or affinity partnerships and embedded insurance is most likely to be dominated by affinity partners (Frictionless/seamless, bundled with a core product as an optional. For e.g., travel insurance with a flight ticket or product warranty with a core product). Agency and traditional intermediary channels will remain relevant and sell products that require advice. Their volumes around lower involvement products are likely to be limited over time to relationships with larger engagements or also be administered through their own digital platforms.

We have always believed in the power of omni-channel experience. Whilst we want to know our customers and their needs better, we are also mindful of their demands. Our extensive focus group discussions and consumers studies show that for Millennials and Gen Z (our core segments), 3 aspects matter the most:

- (1) Convenience
- (2) Price
- (3) Affinity

So instead of us telling them, how we want them to interact with us, we want to go to them on their terms. If that means going through an airline, hospital chain or telco, so be it.

Direct-to-consumer insurance propositions in Asia beyond some early success has been limited and fraught with massive losses, expense over-runs, capital influx and terrible combined ratios. We recently read about a global conglomerate almost spending 1:1 on expenses to acquire premium. Not very different to what we hear in some other spaces like e-wallets too.

For that reason, we have approached it at 2 levels:

1. Focus on building our digital proposition through affinity partners (simple products, APIs, portals, super-fast execution).
2. Continue to invest on our direct-to-consumer propositions. But, in a much slower pace as we need 2 facets to be established – i.e. (A) Our brand and to be associated with products more than travel (B) Build our data foundation even stronger so that we can approach customers at a fraction.

Digital partnerships will continue to dominate our business model. This will be backed by a strong brand building exercise we established for the first time ever in our core markets. Through a strategic partnership with TBWA, we have launched “TP the thumb”, a beautified thumb to establish our motto of “Insurance simplified” and that its simple to buy insurance from us through a few clicks!

We have also delved deeper on our CX promises with our 3-3-3 promise which for me is what “Insurtech at Tune Protect embodies - **simplifying customer experience though tech**”. For a customer, it really doesn’t matter what new cloud service, application programming interface (API), artificial intelligence (AI) or any other tech that we use. What matters to them is us delivering on our one-of-a-kind promise - “3 minutes to buy”, “3-hrs to service you on a working day” and “3-days to pay your claim from approval”.

Next time you buy a mobile phone in Malaysia, don’t be surprised on who protects your gadget. Next time you fly on Air Asia or Air Arabia, you know who has got your back!

And we are just getting started!!! For **speed is our calling, simplification our motto** and our **heart is all about the customer!!!**

Warm regards,
Rohit