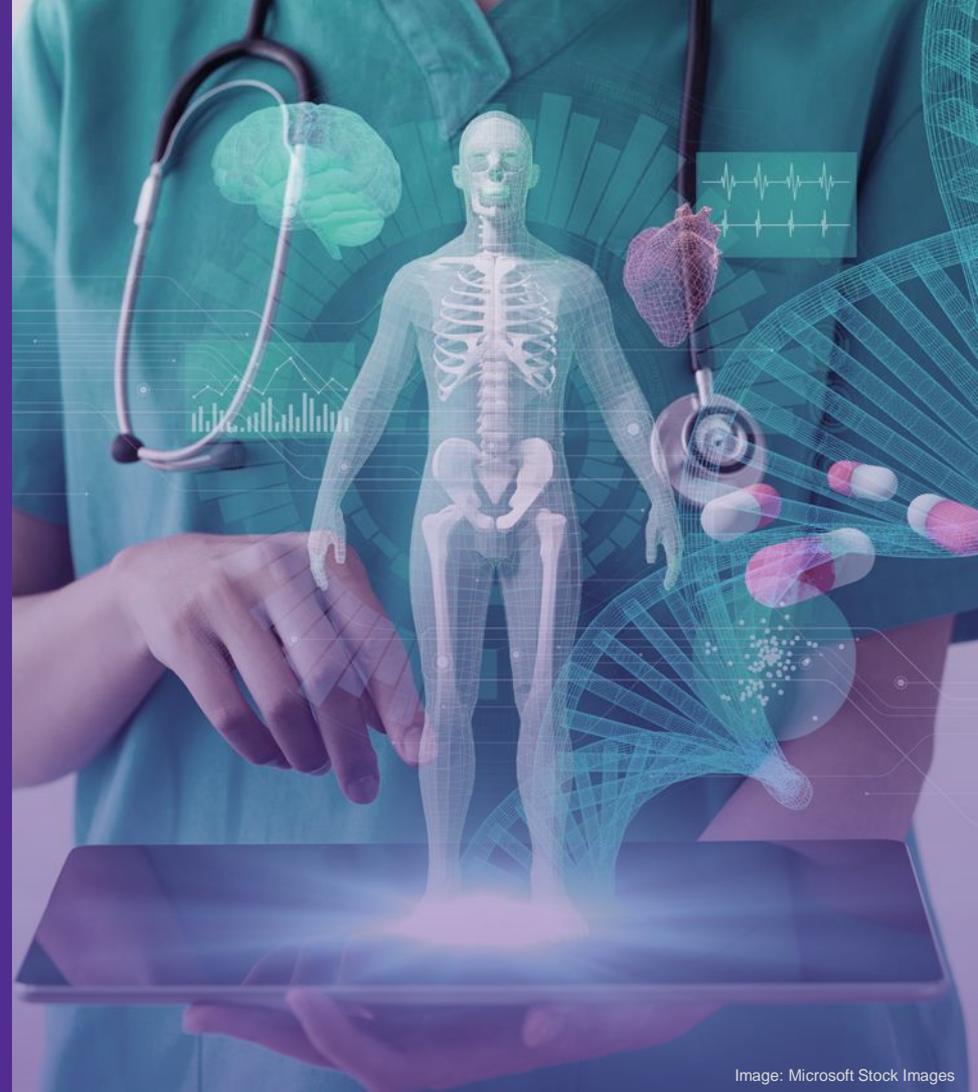


# Introducing Outcomes-Based Critical Illness

A sustainable alternative to existing  
Critical Illness products, powered by  
Munich Re's medical expertise to target  
the Asia-Pacific region



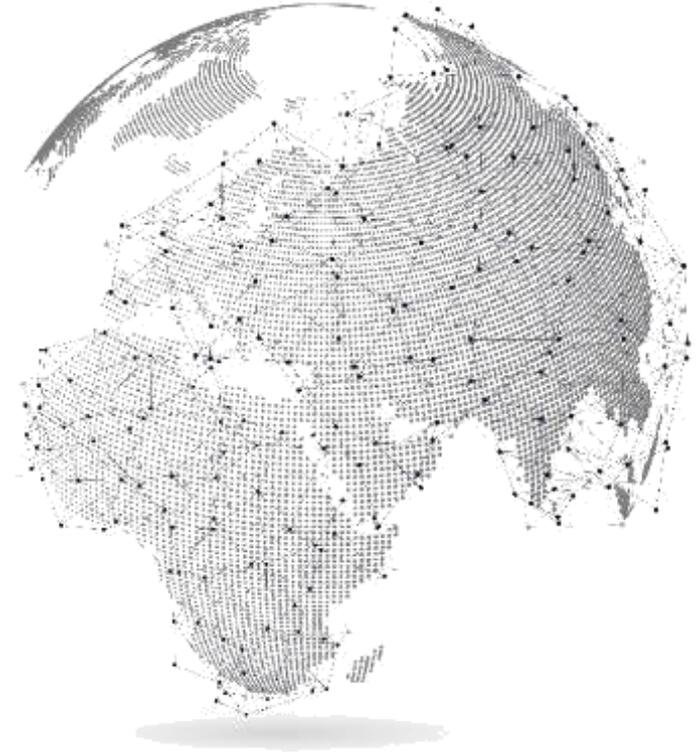
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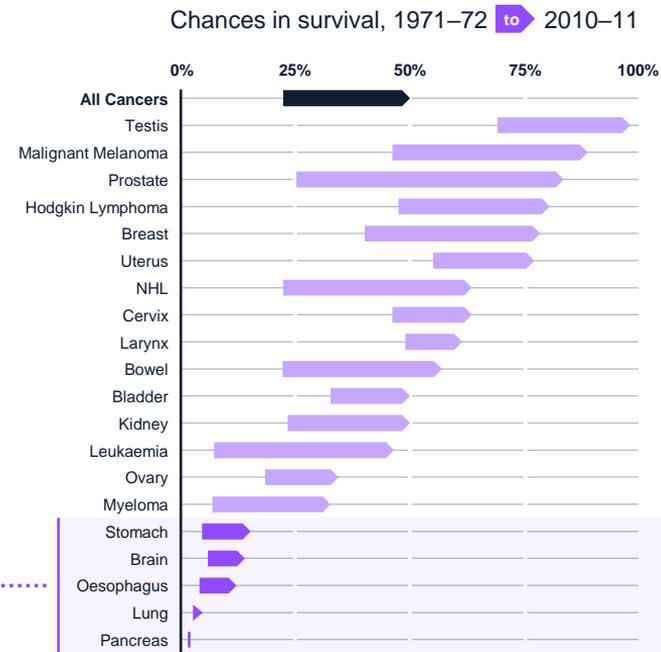
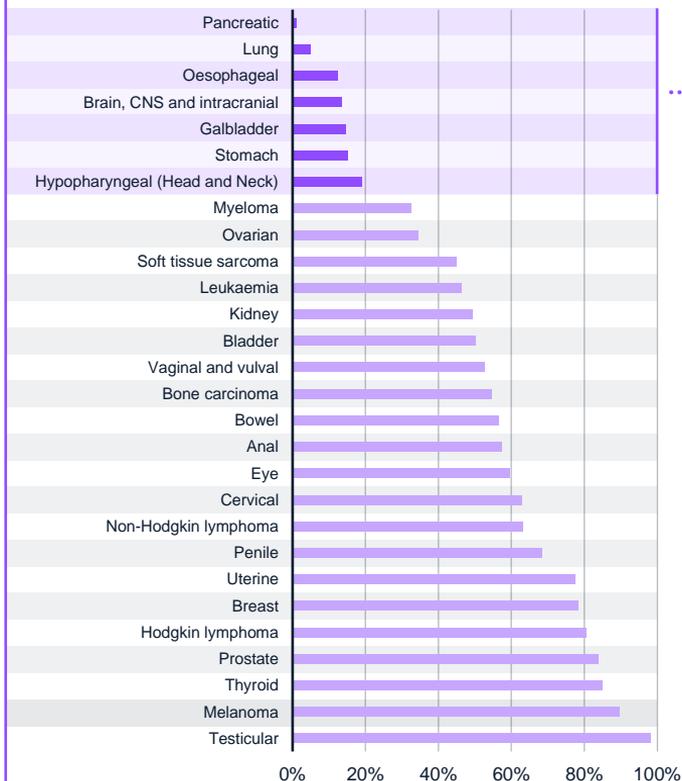


# Shortfalls in existing Critical Illness products

Not all cancers are equal, but all are paid the same

Long-term survival rates differ significantly by cancer site, some sites showing limited improvements over time.

10-year age-standardised survival rates (UK) from Cancerresearchuk.org.



# Medical advances in screening, diagnosis, and treatment

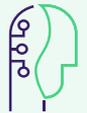
Represent risks to long term sustainability of Critical Illness products

Key medical advances that Munich Re medical experts are monitoring closely include:



## Early screening and diagnosis

- Growth in access to and reducing cost of D2C multi-disease testing services.
- **Liquid biopsy** solutions likely to significantly change the landscape of cancer screening and diagnosis in years to come.
- Wearable devices, with AI applications are increasingly used as screening tools.



## AI in medicine

- Expect more analyses on medical imaging by AI models. Likely to improve detection rates but at the cost of increasing false positives.
- Welcome improvement in terms of prognosis, but earlier detection might worsen experience on existing Critical Illness conditions that are based on diagnosis only.



## Advances in therapy

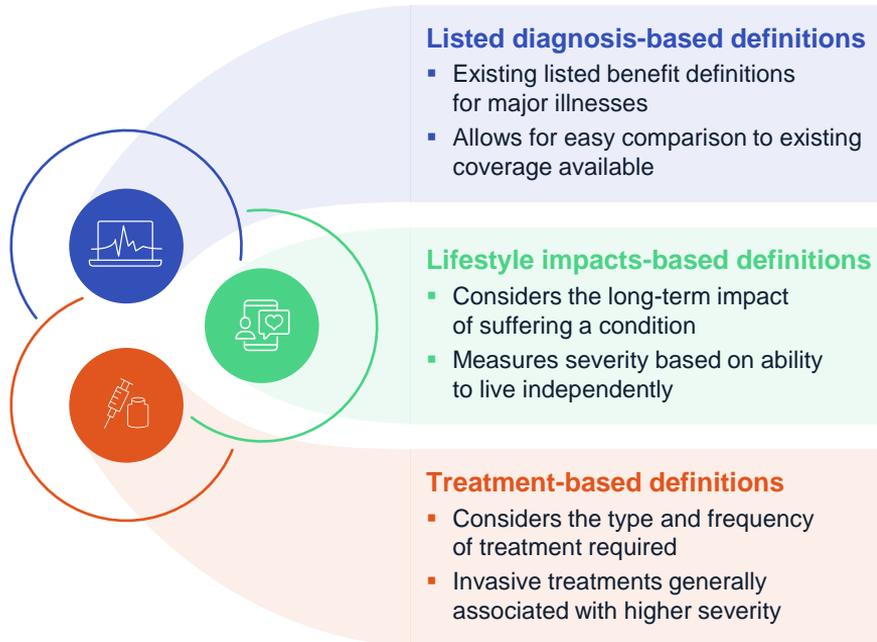
- Significant investments in development of non-invasive immunotherapy / targeted therapy treatments.
- Likely to improve outcomes, reduce long-term impacts of suffering a cancer. Products reflecting severity post treatment may have long-term savings.



# Outcomes-Based Critical Illness (OBCI)

An alternative approach to critical illness product design

## Outcomes-based CI: Holistic assessment



The “**Benefits Race**” for CI product development is **unsustainable**

An opportunity exists to create comprehensive new-generation CI products which

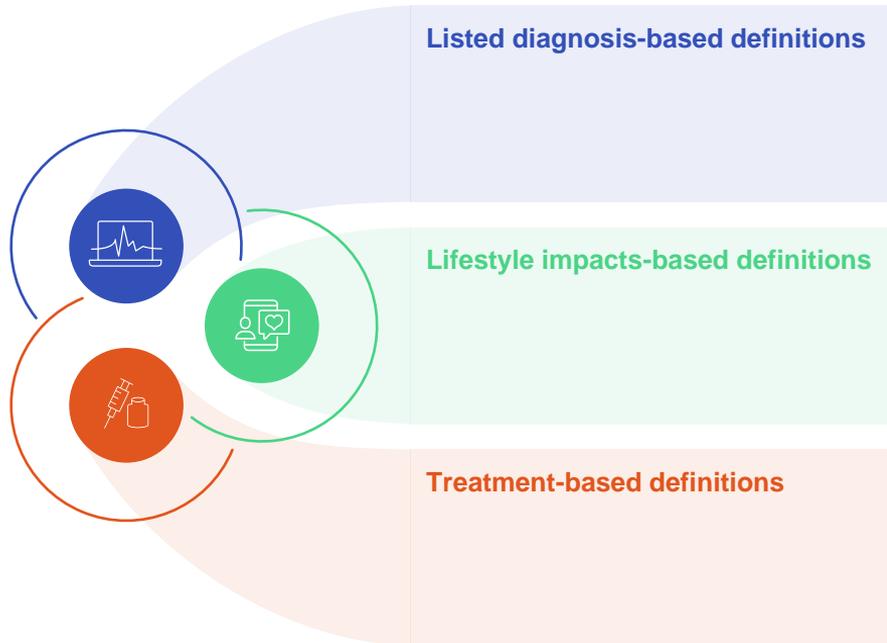
- Allow for **greater differentiation in payment**, based on severity
- Use definitions which are **simpler** and easier to understand
- Are **future-proof** in light of expected long-term medical advances in treatment

Using an OBCI approach, a new CI product could have 15 to 25 definitions only, but provide **more comprehensive** and **more relevant** cover to customers.

# Outcomes-Based Critical Illness (OBCI)

An alternative approach to critical illness product design

## Outcomes-based CI: Holistic assessment



Munich Re's CMOs ensure that...

- Diagnosis-based definitions are maintained up to date to reflect advances in clinical medicine and regulatory requirements, while remaining comprehensive to customers without insurance or medical backgrounds.
- The pay-out from Critical Illness conditions are consistent with their expected impact on long-term health and ability to meet financial obligations.
- The claims criteria introduce objectivity to medical conditions that are difficult to clearly define.
- Treatment-based definitions are up to date with respect to clinical practice and can objectively define an expected level of disease severity.

# Experimental drug feature

A cutting-edge medical benefit made possible by Munich Re's medical expertise



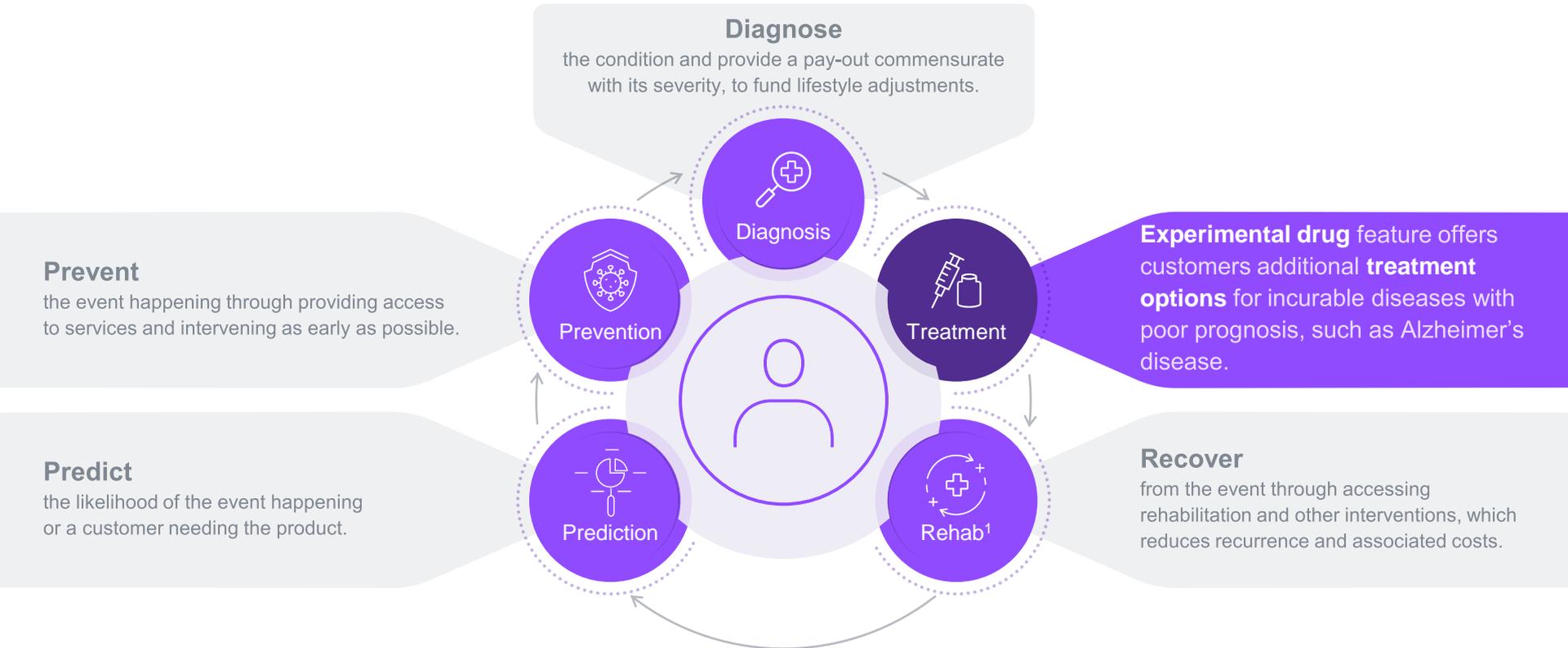


## CMO's view on customer needs

- When diagnosed with certain Cancers, Alzheimer's or Parkinson's disease, existing **guideline-directed therapies may not be effective** in treating the condition
- **New medications** are continuously being developed and are expected to result in improved long-term outcomes
- However, these medications **may not be accessible** due to a lack of clinical data and prohibitive costs



# Our experimental drug feature addresses treatment needs for certain severe conditions



# Contact us

Introducing Outcomes-Based  
Critical Illness

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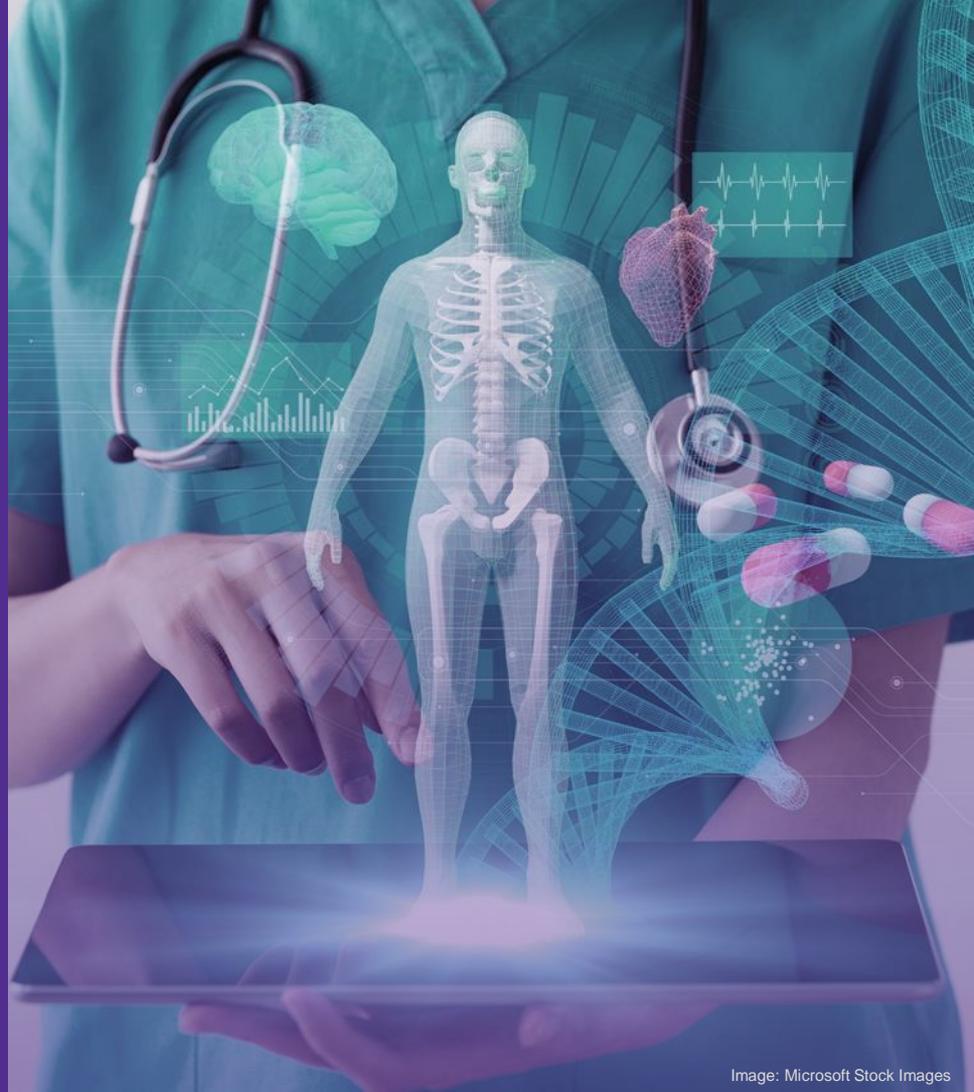
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