

## **Prudential Thailand launches digital underwriting solution, providing customers with real- time underwriting decisions**

*Aimed at transforming the buying experience of customers*

**BANGKOK, THAILAND, 23 August 2020** - Prudential Life Assurance (Thailand) Public Company Limited ("Prudential Thailand") has launched a new digital underwriting solution aimed at transforming the buying experience of customers in the digital era.

With the new cloud-based digital underwriting and analytics solution, **ALLFINANZ SPARK**, developed by Munich Re Automation Solutions Pte Ltd ("Munich Re"), Prudential Thailand is able to serve customers better by providing them with underwriting decisions in real-time as well as instant coverage.

With this solution, customers will only need to answer relevant underwriting questions. It also enables real-time integrations with predictive analysis and medical databases to perform instant risk assessment on policy applications, resulting in more consistent, automated and quicker underwriting decisions.

**Ms. Pasalaree Theerasas, Chief Customer Officer, Prudential Thailand**, said, "The new digital underwriting solution is aligned with Prudential Thailand's commitment to continuously enhance its services and offerings, and provide a seamless experience to its customers. The automated solution shortens the turnaround time for underwriting decisions compared with the traditional process, and reduces the time spent by applicants in answering unnecessary or repetitive health questions and providing medical documents. This technology-driven approach not only enhances our operational efficiency and service excellence, it also enables us to deliver a new level of customer experience, which is core to our business goals and ambitions."

**Mr. Alby van Wyk, Executive Vice President, Asia-Pacific, Munich Re**, said, "We are delighted to work with the forward-thinking team at Prudential Thailand to help the company transform the consumer experience of buying insurance. With ALLFINANZ SPARK, Prudential Thailand will have greater flexibility in how they meet the needs of today's digital-savvy buyers. The solution will also give Prudential Thailand access to new sources of data and insights to make faster, more informed underwriting decisions."

###

**Contact:** [revolution@munichre.com](mailto:revolution@munichre.com)

Munich Re Automation Solutions Pte Limited.  
20 Collyer Quay #23-01,  
Singapore, 049319

[www.munichre.com/automation-solutions/](http://www.munichre.com/automation-solutions/)  
LinkedIn: <https://www.linkedin.com/company/munich-re-automation-solutions/>  
Twitter: [@MunichRe\\_AS](https://twitter.com/MunichRe_AS)

For Media inquiries please contact

Media Relations  
Michael Kearney  
Tel.: +353 1 2932888  
mkearney@munichre.com

#### **Munich Re Automation Solutions**

Munich Re Automation Solutions, a Munich Re subsidiary, is a world leading provider of digital new business, underwriting and analytics solutions to the insurance industry. Working with forward-thinking customers across the globe, we're on a mission to revolutionise the way life insurance is bought and sold, using next-generation technology to give insurers the power to grow their businesses profitably. Learn more at <http://www.munichre.com/automation-solutions>

#### **Munich Re**

Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG. Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

#### **Disclaimer**

This press release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to make them conform to future events or developments.