



# EMERGING CONSUMERS 2018 FULL YEAR REPORT

Allianz SE

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Public

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**Allianz** 



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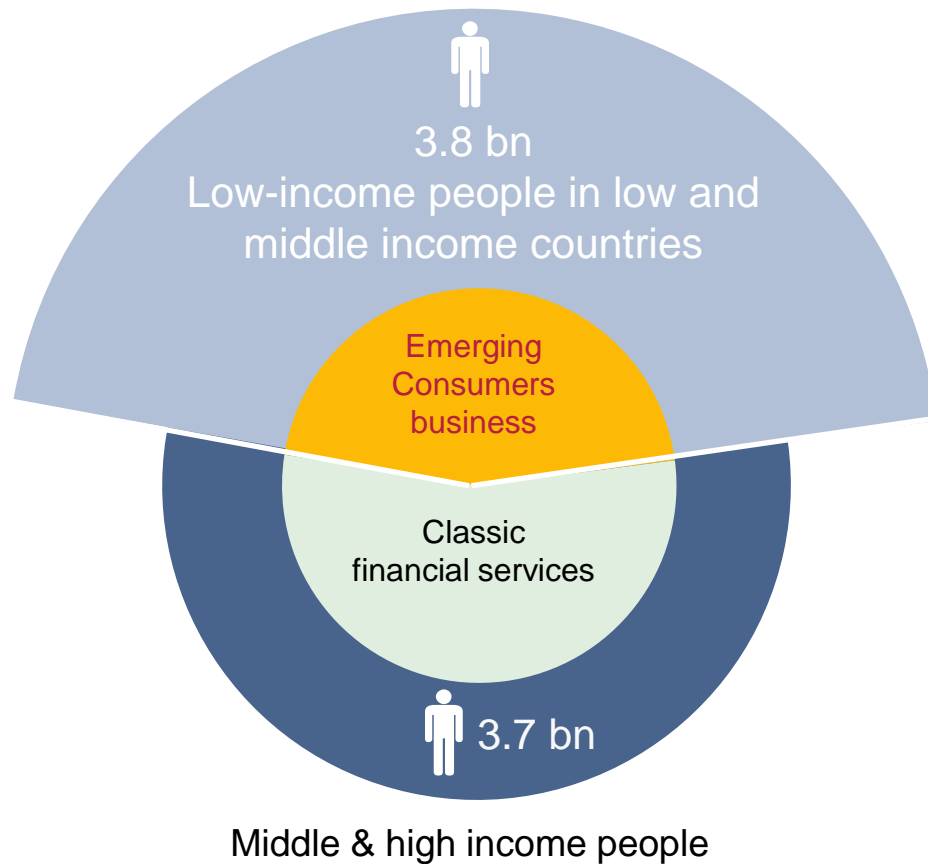
WHERE WE DO IT

# **BUSINESS BACKGROUND**



# WHAT IS EMERGING CONSUMERS BUSINESS FOR ALLIANZ?

## World population by income<sup>1</sup>



## Emerging Consumers Business

At Allianz, we are dedicated to creating propositions specially designed to improve the lives of people with low incomes.

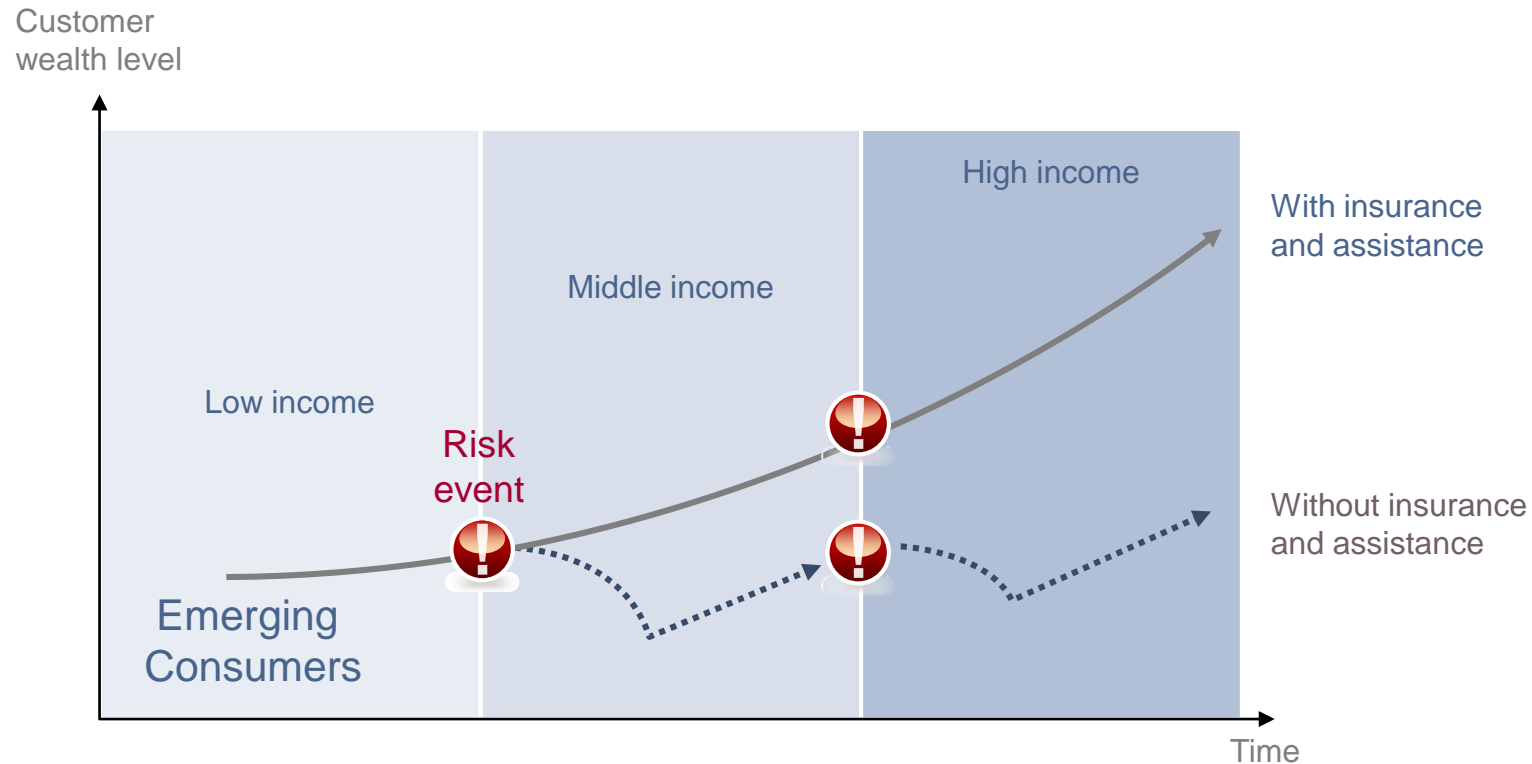
We address the financial needs of the economic bottom 60% of the population in low and middle income countries in Latin America, Africa and Asia with insurance, assistance and related services.

Emerging Consumers business reported here meets the three following core criteria:

1. Business offered in low or middle income countries in Latin America, Africa or Asia
2. Min. 80% of people reached are low-income i.e. they belong to the 60% economic bottom of the population
3. Business generated from commercial offering



# WHY WE DO IT: COMBINING SOCIAL AND BUSINESS BENEFITS



## Customer Benefits:

- Multichannel touchpoints
- Customer engagement to co-create journeys
- Simple, relevant and affordable products
- Short-duration pay-as-you-go policies

## Why Allianz:

- Worldwide footprint – presence in more than 70 countries
- Technical excellence from core business
- Ambition to be the world's most trusted financial service provider



# HOW WE DO IT: THE PILLARS OF OUR APPROACH

## INNOVATION

- Digital and non-traditional approaches
- Addresses specific needs and consumption patterns

## INCLUSION

- Financial and social developments as a sustainable proposition
- Increasing insurance awareness and literacy

## TRUST

- Fairness in what we do
- Consistently delivering customer value

- End-to-end mobile-based and omnichannel customer journeys
- Basket of offerings to complement simple life and credit life products
- Using bundling as a way to deepen coverage
- Optimized cost-based approach
- Addressing financial literacy with focus on inclusion

developed in cooperation with **giz** On behalf of **BMZ**  Federal Ministry for Economic Cooperation and Development

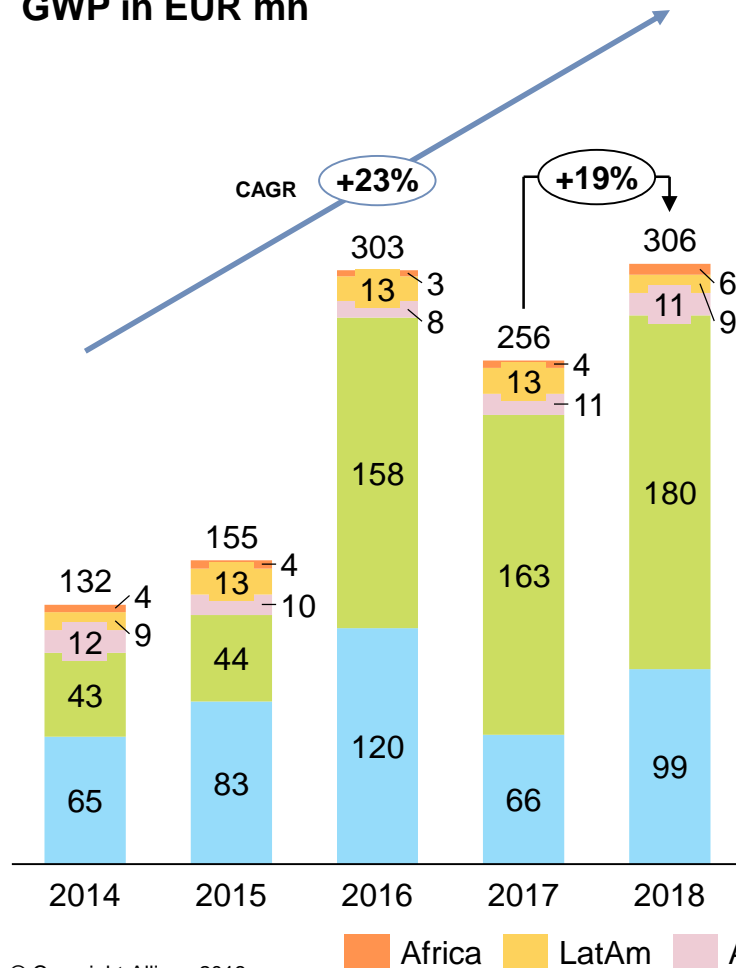
**2018 UPDATE**



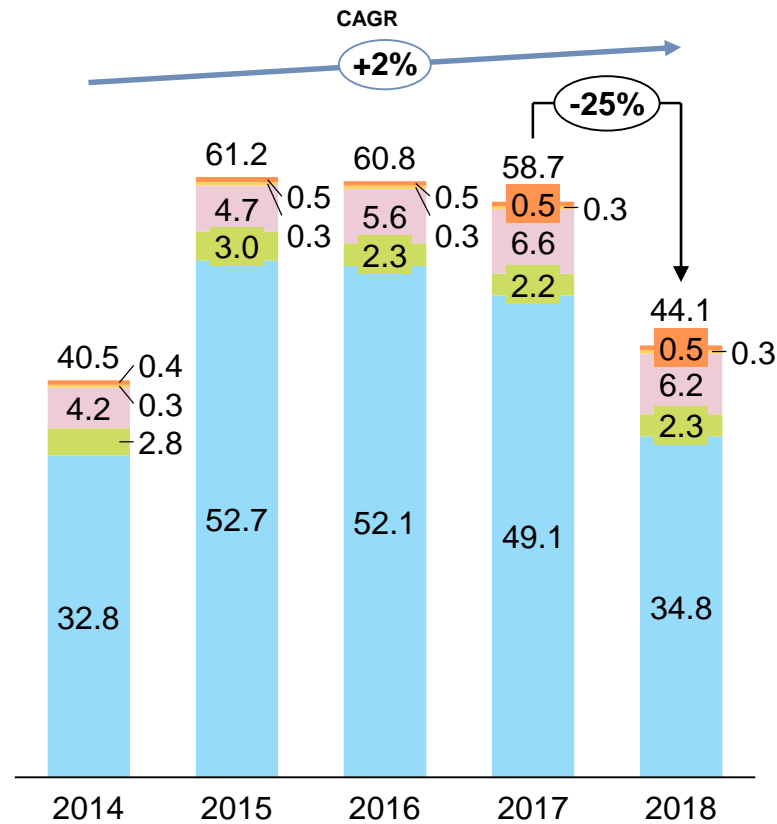


# 2018 FY RESULTS: PREMIUMS PEAK AT EUR 306 MN WITH INDIA CONTRIBUTING >90% TO GWP

GWP in EUR mn



People reached<sup>1</sup> in mn



- Revenues increased by 19% compared to 2017 to reach EUR 306 mn. The successful launch of a new flexi-term credit life product and a continued growth in agriculture insurance in India were the two main drivers.
- We see at the same time a 25% decrease in the number of people reached to a total of 44.1 mn customers<sup>2</sup>. This is linked to the maturity of two-year credit life policies written in India in 2016.

1) People reached refers to people covered by Allianz as of 31.12.2018; whenever possible double counting ruled out  
 2) Updated figure of people reached with reference to Allianz Group 2018 Sustainability Report of April 11, 2019



# 2018 STORY: ALLIANZ'S FIRST-EVER COMPREHENSIVE HEALTH INSURANCE FOR EMERGING CONSUMERS



GOJEK's 1.5m drivers across Indonesia are highly representative of Emerging Consumers: with a monthly income of EUR 150-250 they are the breadwinners of their families, only one in five has a bank account, and their insurance awareness is usually low. For them, access to affordable quality healthcare solutions is critical.

Together with GOJEK, Allianz Indonesia designed a unique comprehensive health cover for the drivers and their families.

Following Allianz's investment in GOJEK in April 2018, the product was fully digitized in May 2018. The initiative is a strategic priority and serves Allianz Indonesia's ambition to further grow the Emerging Consumers business.

*"I only paid IDR 45,000 for a bladder-stone surgery that would have cost me IDR 11 million – Allianz made it possible for me."*

**Suratno**, GOJEK driver since 2016

You can watch Suratno's testimonial video [here](#).



## Comprehensive Protection for Drivers and Family



- Full range of inpatient and outpatient benefits
- Immunizations for children
- Network of 880+ hospitals & clinics in 60+ cities
- No exclusion of pre-existing conditions

## Affordable Premiums



- Less than EUR 0.15 per person per day
- Daily payment via GOJEK mobile wallet
- 7-days grace period

## Digital and Simple Processes

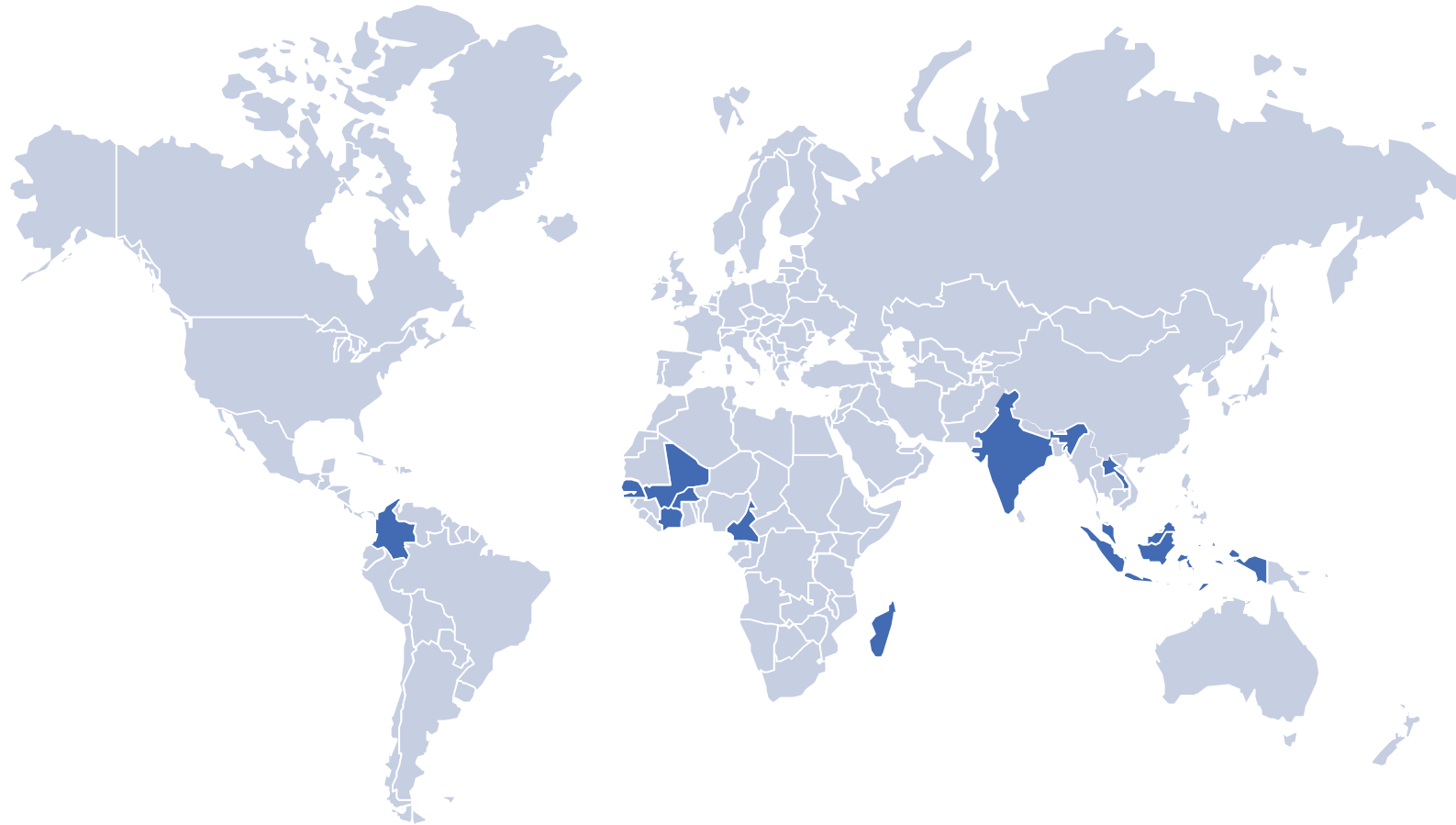


- Paperless registration, payment and claims process
- Videos to increase understanding of benefits
- Digital solutions backed by 24x7 medical hotline
- Simple easy-to-understand terms and conditions

For further information on the product, please contact us (see last page).



# WHERE WE DO IT



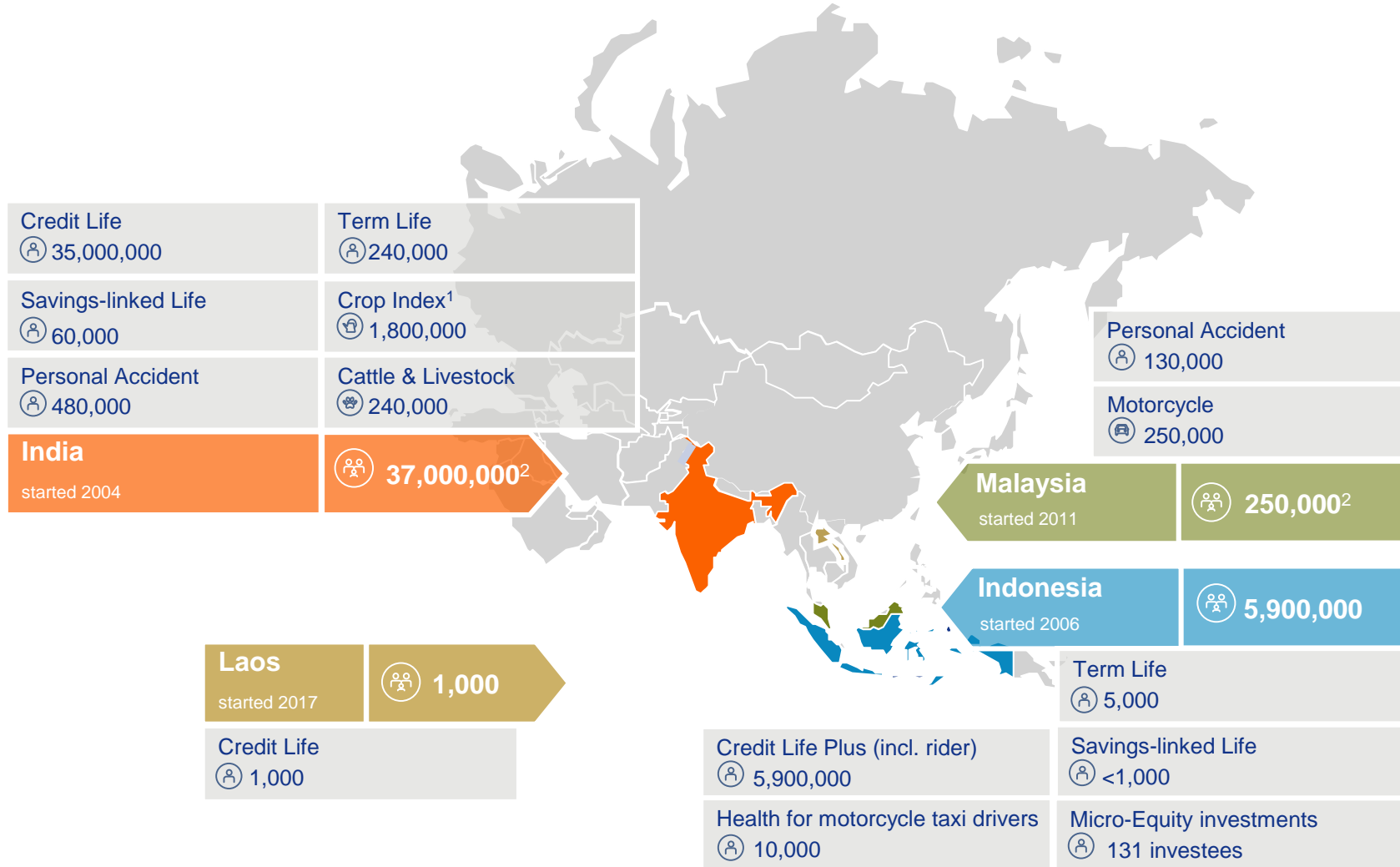
**2018**

-  Markets: 11
-  People reached: 44.1 mn
-  Premiums: EUR 306 mn

N.B.: Number of markets and people reached as of Dec 31, 2018. Premium figures are Jan-Dec GWP cumulative figures. Whenever possible double counting is avoided, e.g. if one person has both a life and a home insurance policy. Products launched after June 2013 with less than 1,000 insured are not featured.



# WHERE WE DO IT: ASIA



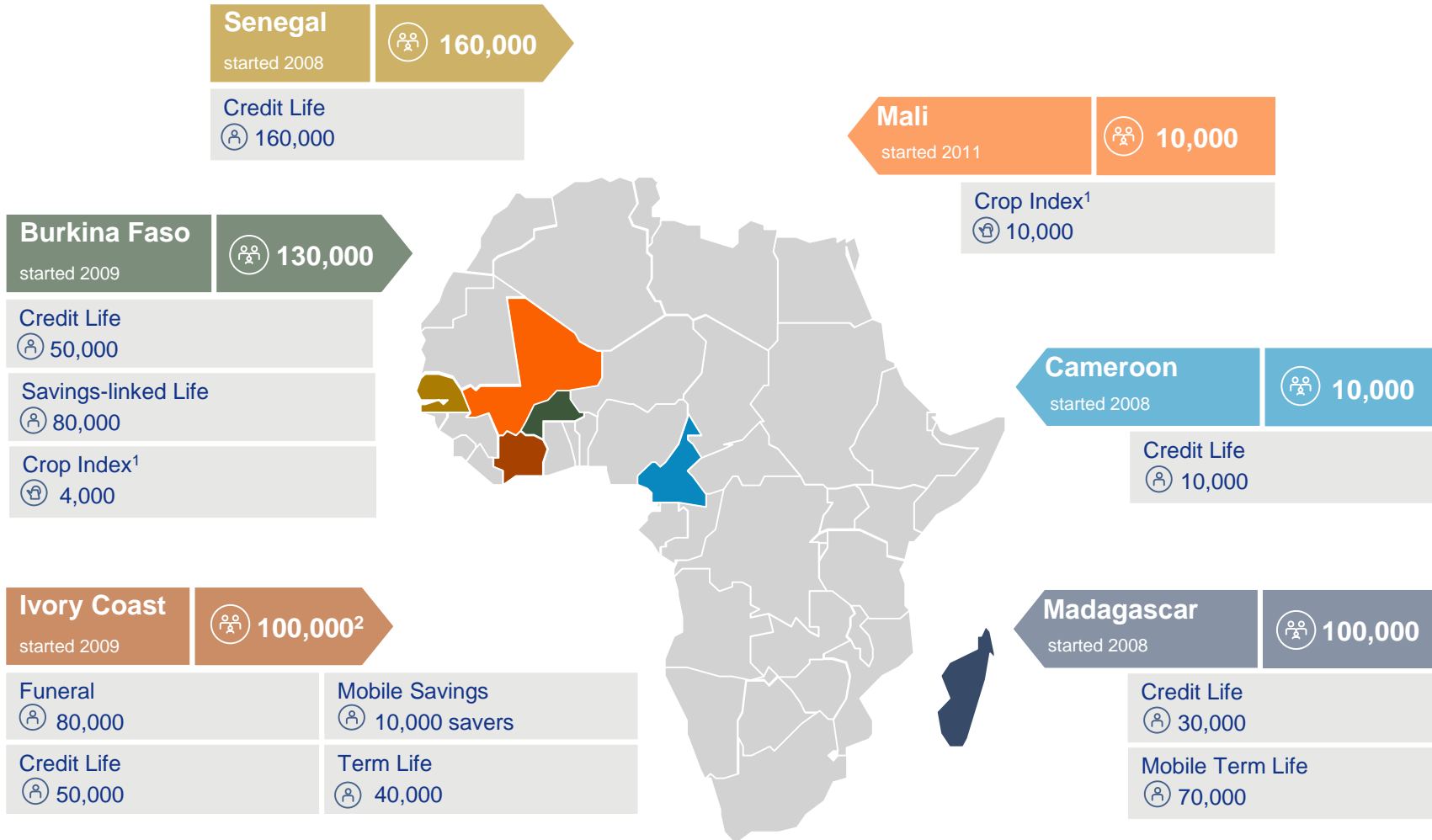
## Asia 2018

- Markets: 4
- People reached: 43.2 mn
- GWP: EUR 291 mn

1) Crop Index features the number of short duration seasonal policies sold throughout 2018  
 2) Country figures account for double policyholders



# WHERE WE DO IT: AFRICA



## Africa 2018

- 🌐

Markets: 6
- 👥

People reached: 0.5 mn
- €

GWP: EUR 6 mn

- 1) Crop Index features the number of short duration seasonal policies sold throughout 2018
- 2) Country figures account for double policyholders



# WHERE WE DO IT: LATIN AMERICA



**Colombia**  
started 2007

300,000<sup>1</sup>

Life & Maternity  
 280,000

Term Life  
 30,000

Credit Life  
 n/a

Home Business  
 130,000

**Latin America  
2018**

Markets: 1

People reached:  
0.3 mn

GWP:  
EUR 9 mn

1) Country figures account for double policyholders



# DISCLAIMER

These assessments are subject to the following disclaimer:

## Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency

levels, (vi) the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, and (xiv) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

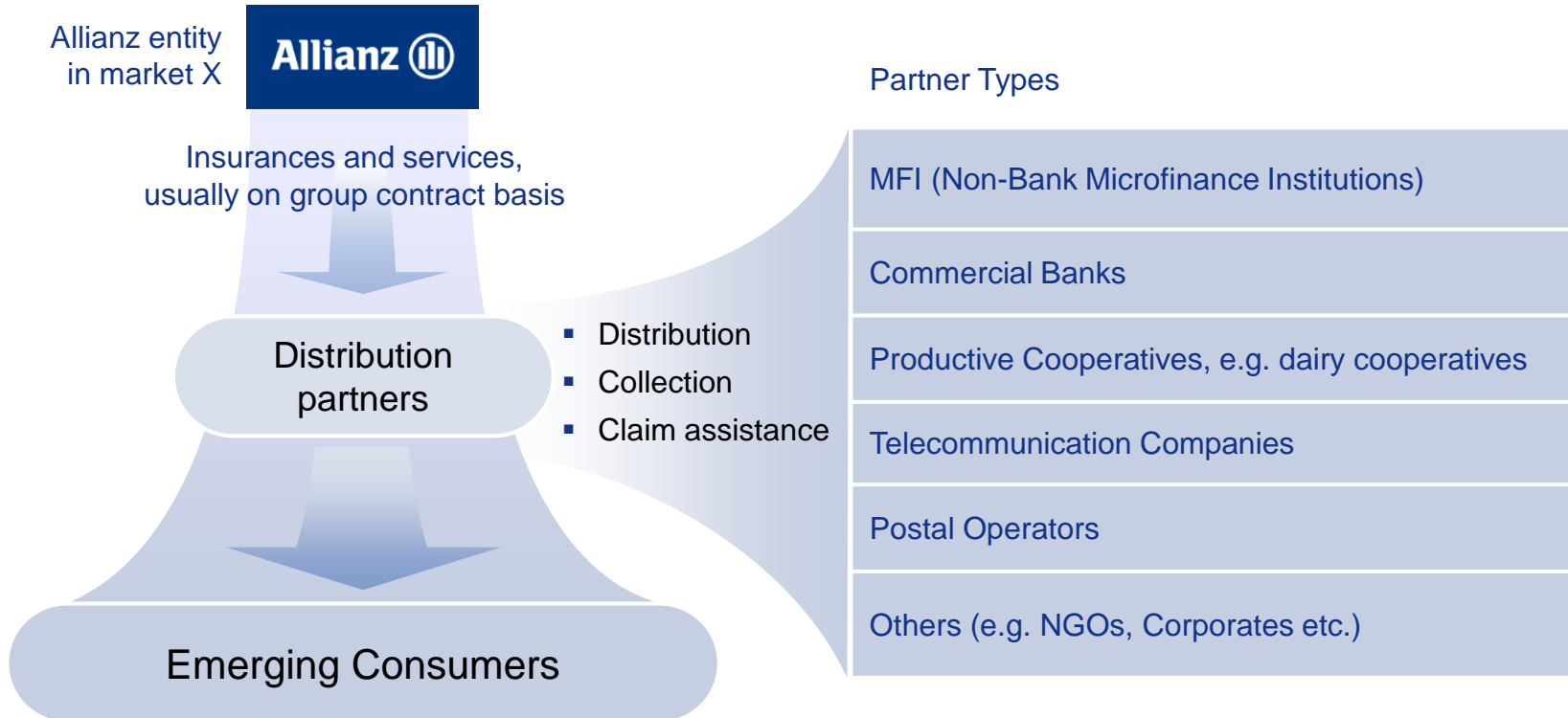
The company assumes no obligation to update any information contained herein.

# APPENDIX





# HOW WE DO IT: DISTRIBUTION



Allianz' local entities drive and own the Emerging Consumers business.

We work with over 700 experienced distribution partners to reach out to customers.



# CONTACT

## Report subscription

If you would like to subscribe to our half-yearly Emerging Consumers reports, please send a request to one of the contacts on the right.



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