TRAUMA INSURANCE: CURRENT CHALLENGES AND ROAD FOR THE FUTURE

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What’s not working

• Anti-selection spiral
• Lapses and costs
• Generous definitions
• Some claim events have no impact on life
• Benefits do not meet personal needs/circumstances
• Claims management

Options for the future

• Needs-based
• Objective assessment of impact
• Focus on medical payments
• Reduce reliance on lump sums
• Optional income replacement and product bundling
• Customer retention