

The slide features several decorative circles in cyan, purple, and red. A large cyan circle is in the top-left corner. A large purple circle is in the top-center. A large cyan circle is on the right side, partially cut off. In the bottom-left, there is a purple circle with a cyan center and a smaller red circle to its right. In the bottom-right, there is a purple circle, a red circle, and a cyan circle, all partially cut off.

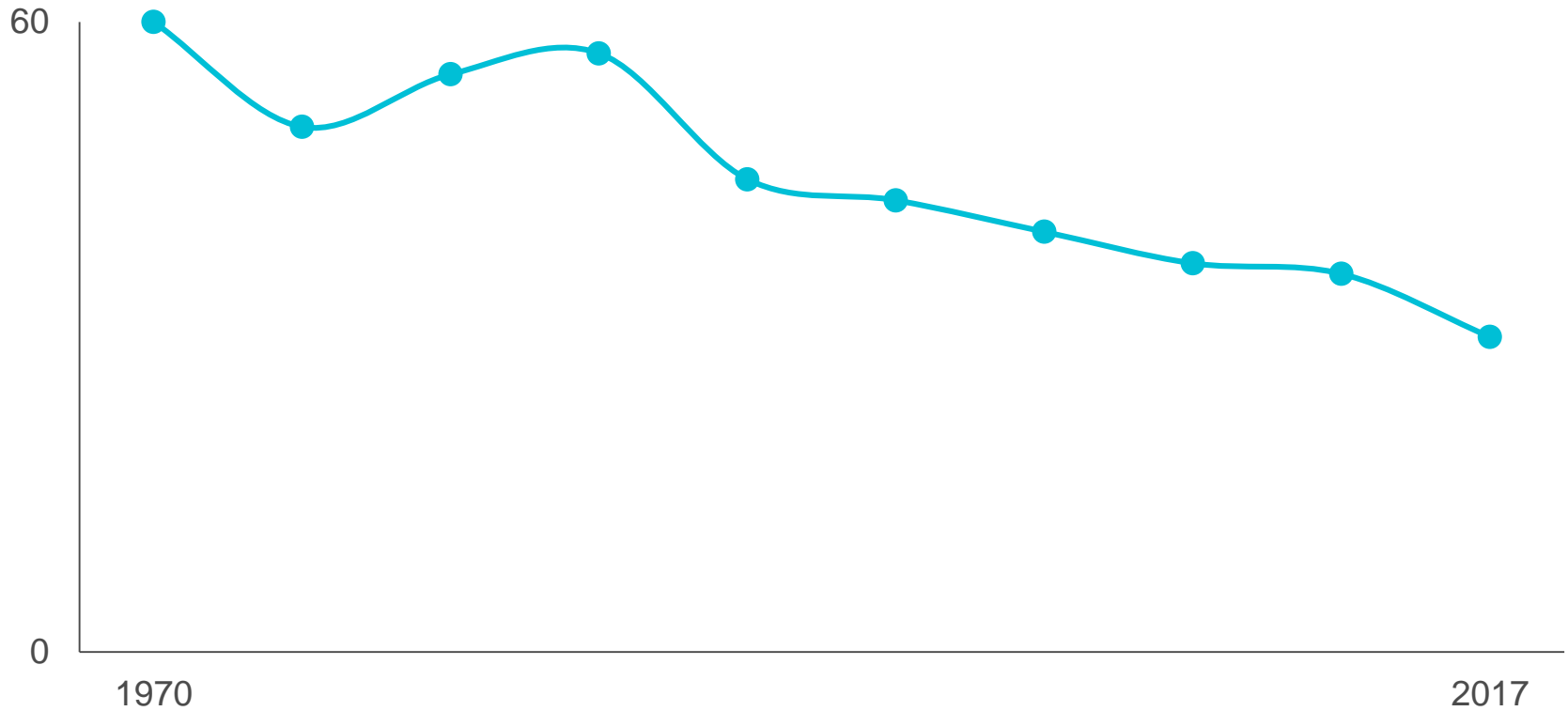
iag

How to build an insurance business that lasts 100 years

Company's are dying younger than ever

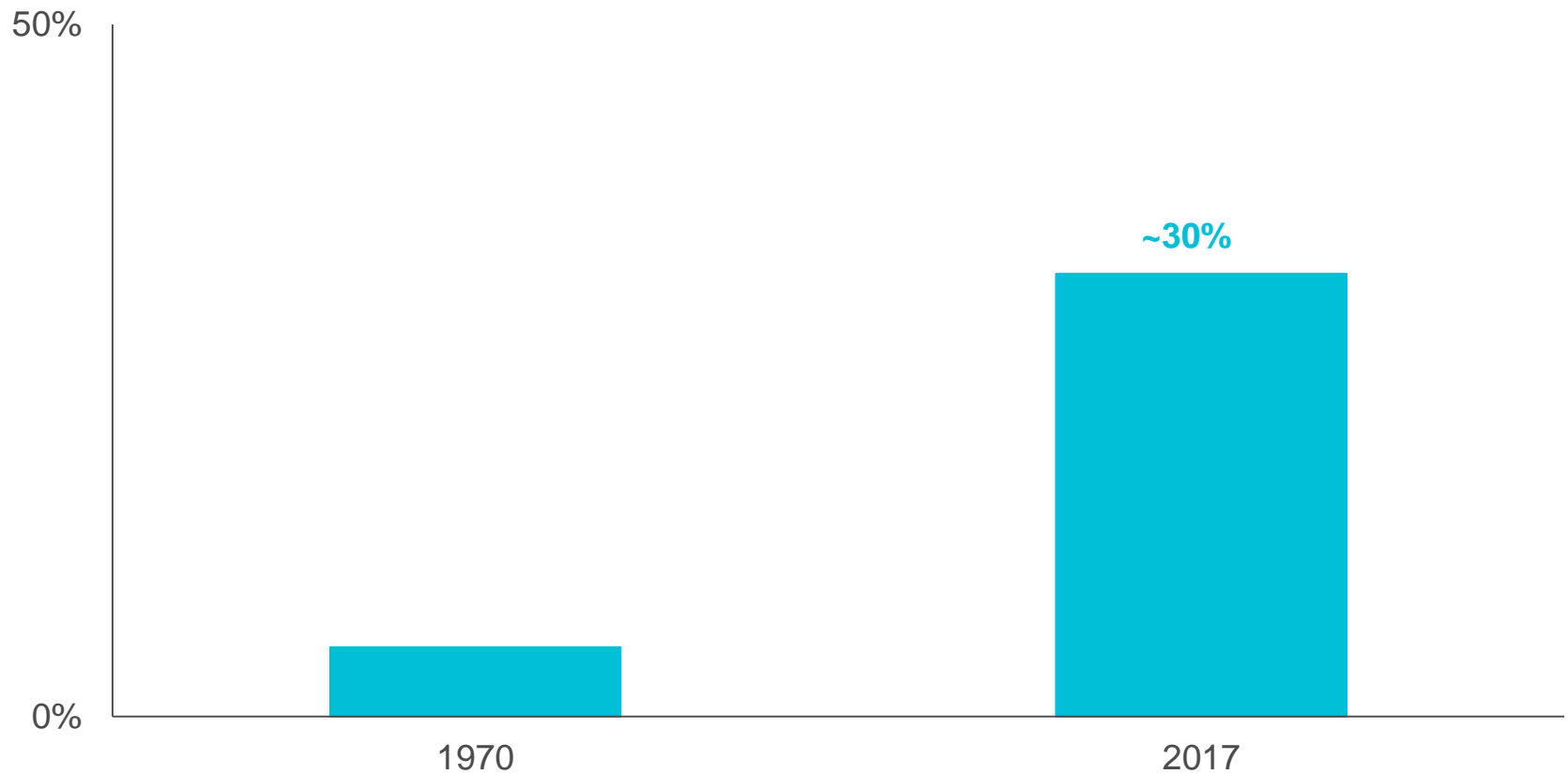
Average age
at death

Public companies



Rising corporate mortality

Average 5-year mortality risk
for US-listed companies



Value chains have been the traditional model



Digital is changing customer expectations



**Computing / connectivity
cost are falling**



**Industries are converging
as everything is digitised**



**Consumer behaviour and
expectations are changing**

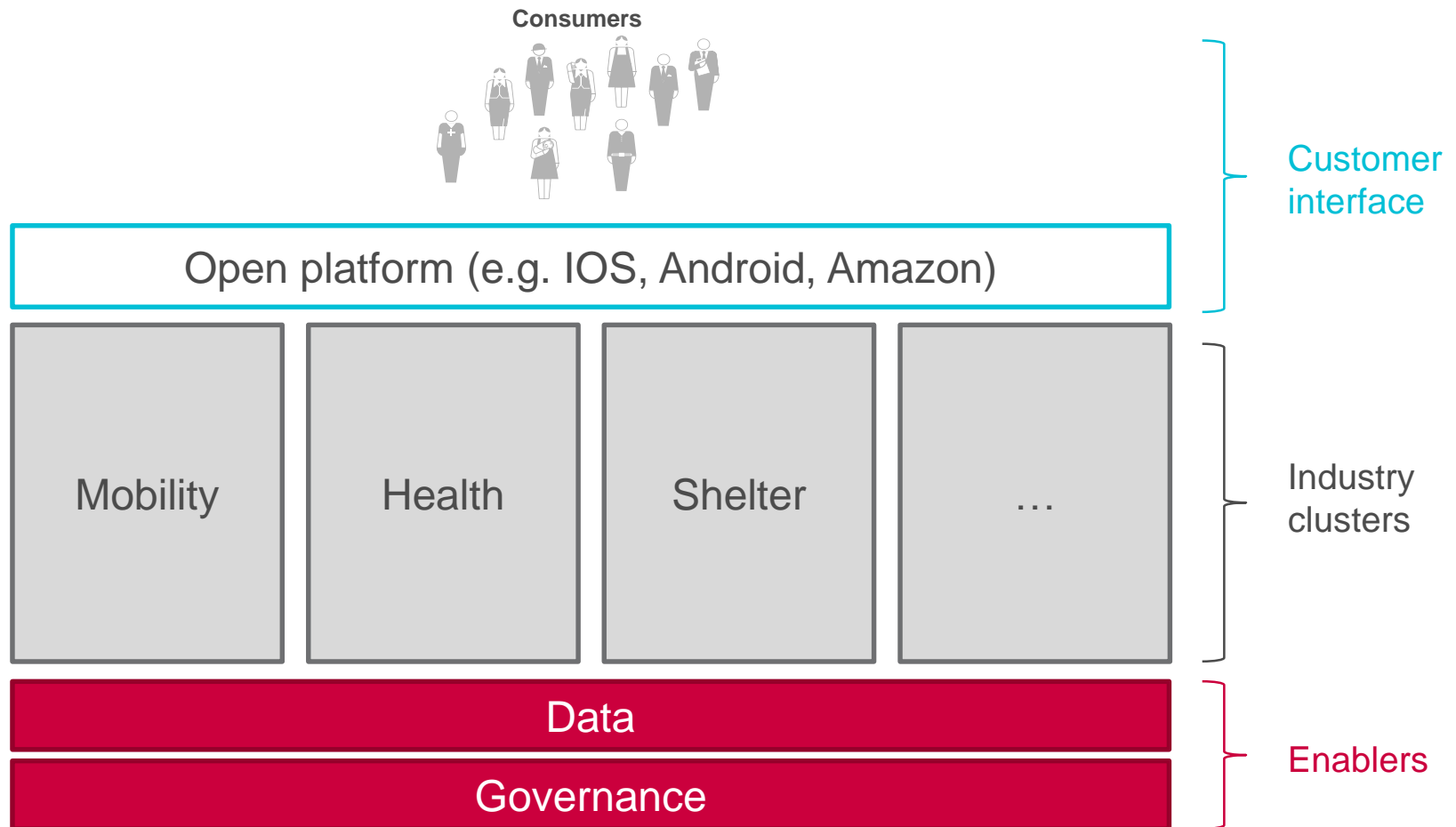
Value chains are fragmenting
Industry boundaries are blurring

Platform based ecosystem
business models

More enduring model:

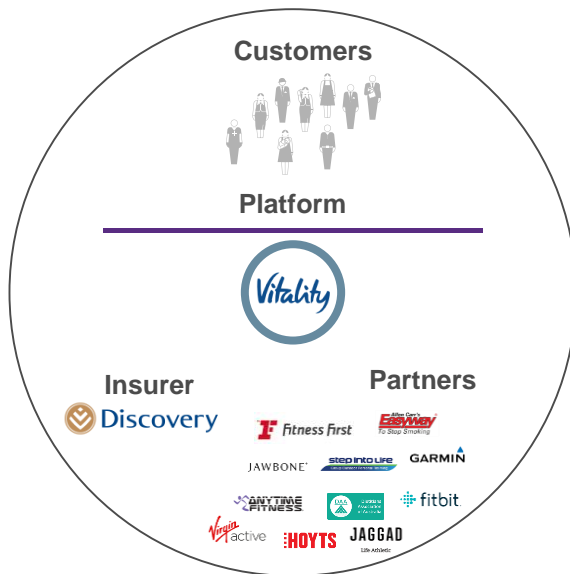
- ✓ **Nimble**
- ✓ **Innovative**
- ✓ **Collaborative**

Shift to platform and ecosystem models

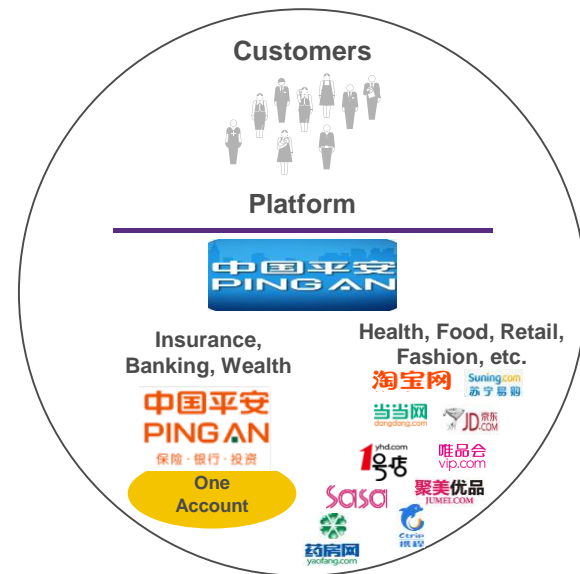


Ecosystem business models

The Discovery Vitality ecosystem solves wellness needs

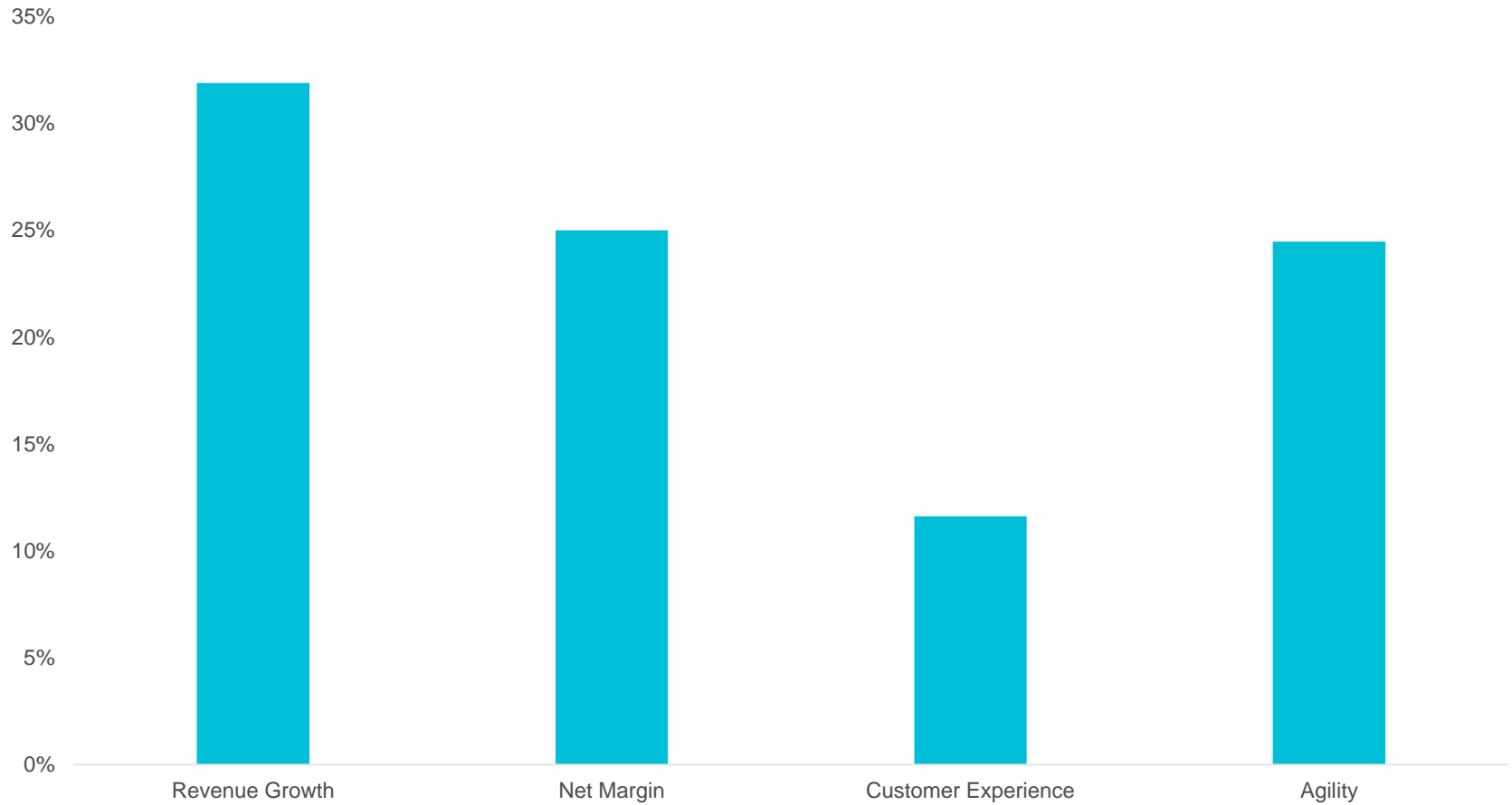


The Ping An ecosystem solves financial and retail needs



The imperative to change

Relative outperformance of ecosystem business models



New principles for success

From value chain principles...

...to platform principles

