



01:
Gerard Kerr
head of life insurance
ANZ Wealth

OneCare: On the pathway to better

One of Australia's largest life insurers recently enhanced its offering to deliver a more efficient and accessible solution to clients and advisers.

OneCare, ANZ's comprehensive life insurance range, has never been shy to lead the industry and offer something unique to financial advisers and their clients.

About six months ago the life insurer decided to publish a white paper listing all the challenges it faced going forward and then took several steps to provide the solutions.

The result, as ANZ Wealth's head of life insurance Gerard Kerr explains, included the launch of two new offers: OneCare Income Secure Essentials and OneCare Severity Trauma.

The income offering provides support to clients through periods of disability. It provides several benefits and support services to help clients return to work as their condition improves.

The severity trauma offer covers a broad range of medical conditions and introduces a unique three-tiered approach to better align the insurance payment with the severity of the condition.

The total experience

But at OneCare it's not just about the product, Kerr says, "it's about everything else that wraps around it – it's the service and the technology, it's the total experience that is OneCare's strength."

As an example, the insurer has partnered with CaseWorks – a service which begins at the claims stage for mental health claimants. It allows qualified nurses to be an intermediary and conduct home visits to help clients complete the claims process.

"It smooths the process for the claimant, makes it much more streamlined for the financial adviser and the client and it's a much better process overall," Kerr says.

"It is all about the end client and we recognise the end client is an individual and each individual has their own needs."

He explains OnePath identified that mental illness is a big challenge and it has taken large steps to address this right across the value chain. The business recently created a new role solely dedicated to looking at mental illness and the solutions that can be brought to market.

Providing these types of services on top of the products is one of OneCare's greatest strengths, Kerr adds. This way an adviser can pick and choose what they need and tailor the suite of solutions to fit the client.

"One of the things we've always done at OneCare is work with the financial advisers and work out what they need," Kerr says.

Adviser commitment

An example of where the insurer listened to advisers is the development of OneCare's pre-assessment wizard. It effectively allows advisers to receive real-time indicative assessments on loadings and exclusions. Advisers only need to answer a few medical questions to determine an assessment, even if some of the information is unavailable.

"We've applied the 80/20 rule – now if you're an adviser talking to a client and the client mentions a particular illness, the adviser would love to know what the impact of that is," Kerr says.

"And now they can go online straight away, find out what the impact would be and manage the client's expectations instantly."

Additionally, OnePath has made several enhancements to OneView Life – an adviser tool which allows the viewing of clients' insurance applications in progress and enforce covers, self-service options and weekly reporting on clients' policies.

What is really helping to drive this process is OneCare's use of data and analytics. Kerr explains that although you can get lost in the data, "we are finding ways of actually taking insightful information and streamlining our underwriting and even doing more predictive underwriting."

"That helps speed up the process because people want to get their cover quicker," he adds.

ANZ's white paper says increased use of customer data will make underwriting more efficient, allow products to be personalised, and will change insurance from a risk driven business to an insights business.

Time for change

The head of life insurance says the industry is undoubtedly facing a challenging regulatory and competitive environment but this creates opportunities and means the industry's "got to change."

He argues OneCare has demonstrated over the past 10 to 12 years that there hasn't been a period where the insurer has stood still. Having adapted to all the changes means there is a great foundation to adapt going forward.

A recent focus across the entire life insurance industry has been to look at ways to improve health and wellbeing solutions for clients, and Kerr says OneCare is no different.

The white paper, *Life Insurance: the case for change*, says life insurers can reduce costs and create better outcomes by collaborating with healthcare providers.

OneCare's partnership with Remedy Healthcare is an example of being more than just a life insurer, Kerr says.

"If a client has a loading because they've got a lifestyle illness, for example overweight or high blood pressure, we'll actually provide a coaching program for that individual over a six to eight-month period," he says.

"If they work with the coach, work with the program, and get their weight down and improve their lifestyle, we remove the loading automatically."

Pathways to better

In March, ANZ launched its Pathways to Better campaign – a showcase which highlights sustained activity across the firm's insurance and platforms businesses as well as the overall OnePath brand.

While it acknowledges product features and enhancements are important, the campaign celebrates the enduring focus and expertise at ANZ and "the work they do each day to create an even better experience for advisers, members and customers."

Recent awards are evidence of this focus – with OnePath recognised twice in 2017 for its outstanding claims experience, receiving the AFA and Beddoes Institute awards for Claims Team of the Year and Best Turnaround Time.

Kerr says he is most excited about "celebrating our people."

"Behind that campaign are the people who make it all happen. You can have a great offer, but if you don't have great people making it happen it just doesn't come to fruition," he says.

"It's celebrating how people within the OnePath organisation look after OneCare and many of the other offers and have absolutely put the adviser and the client first and foremost for 10 to 12 years.

"Over the years OneCare has paid more than \$5 billion in claims to about 100,000 clients. It is working and I believe we will be there for the future as well." **FS**



The quote

OneCare has paid more than \$5 billion in claims to about 100,000 clients.



Watch the video
on www.fsitv.com