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# Looking beyond Covid-19

INSURANCE

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AGAINST the backdrop of Covid-19, the number one concern for many of us continues to be health: our own and our loved ones', closely followed by our finances.

Life insurers have been quick to respond. Early in the outbreak, Manulife Insurance Bhd stepped up to introduce a range of special measures and coverage benefits to alleviate anxieties around costs and to reassure Malaysian customers and families that they're able to get the medical care they need.

These include our Hospitalisation Income Support and Compassionate Benefit under the RM1mil Special Financial Assistance Programme by Manulife Insurance and the waiving of waiting-period and premium deferment under the Covid-19 financial relief initiative in collaboration with Bank Negara.

We are also reimbursing the cost of Covid-19 tests for our customers under the Covid-19 Test Fund (CTF) that was set up by the Life Insurance Association of Malaysia (LIAM), Persatuan Insurans Am Malaysia (PIAM) and Malaysian Takaful Association (MTA).

While those are important steps, our industry needs to also think much more long term and, in particular, truly embrace digital transformation and drive long-lasting change that ultimately make lives better.

### Empowering through digital

Digital insurance platforms offer many benefits, allowing customers to obtain information and make transactions in simpler, faster, more convenient ways.

For example, digital innovation enable customers to access their accounts through facial recognition instead of remembering passwords, to submit claims in seconds instead of days, meet agents virtually instead of face-to-face, and use automated underwriting to buy insurance quickly instead of waiting for confirmation through the post. In the age of social distancing, this is helping to empower customers.

Indeed, accelerating digital not only helps our customers, but it also makes our processes more efficient, enables us to remain agile and resilient amidst the current challenges, and allows us to be ready for the future.

That's why we have fast-tracked our digital transformation, continuously going above and beyond for our customers in Malaysia.

This includes digitising our new business submissions, claims processes, and Policy Administration and Policy Benefits services, all in efforts to ensure digital-first customer experiences.

### New tools for new goals

We now need to go much further and, as we do, hold to the discipline of human-centred design.

That means empowering customers to leverage the power of digital to get more of the benefits of insurance simpler, faster, and easier through improved design.

It means putting the right tools, training and technology in the hands of our over 2,200 agents across Malaysia so they can better serve our customers.

And it means enabling our nearly 500 employees in Malaysia to be as productive when working remotely as they are when they are all in the office.

For our agency force, we have developed an e-recruitment platform to ensure our agency members are able to grow and develop their business online while also providing opportunity to those who are seeking a career.

For our customers, our newly launched e-policy platform has brought policy issuance automation to fruition. This platform was implemented by employees who were all working from home.

And for our employees, our tried-and-tested online work platforms enabled nearly 100 percent of our workforce in Malaysia to work remotely in a matter of days, with zero impact to our services.

We continue to safeguard our employees, while providing continuous service to our customers within the rules set in place to combat Covid-19.

All meetings – internal and external – were done virtually. And with Malaysians spending more time online, we are also pivoting towards more digital marketing and advertising.

While Covid-19 has been an acute crisis for many companies, for insurers such as us, the challenge and opportunity will likely play out in the longer term.

In our industry, the winners will not be those who are focused on mere survival or getting back to normal. It will be those who seize this time to accelerate their transformation by fully embracing digital and being open to new tools to achieve higher goals.

The writer is the chief executive officer of Manulife Insurance Bhd. Views expressed here are the writer's own.

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