

# Ladder & Hannover Re

## A cooperation to serve today's consumers

Today, consumers rely on digital solutions to manage most areas of their financial lives. However, they have limited user-directed and technology-enabled options for purchasing life insurance. By introducing a first-of-its-kind life insurance product that incorporates a technology-driven and consumer-focused buying experience, Ladder, a U.S. high-tech distribution company, gives consumers an alternative to purchasing through an agent. By directly targeting consumers who would otherwise not have life insurance, such solutions are striving to grow the individual life insurance market instead of competing for a larger market share.

### Concept

Combining Ladder's technology-driven, smart life insurance offering with Hannover Re's risk management and automated underwriting solutions results in a seamless, transparent life insurance experience for consumers. By selling direct-to-consumer the need for an agent is eliminated. Further, hr | ReFlex, our automated/digital underwriting platform, in many cases decreases the time it takes to issue a policy as well as the cost per application. Thus, selling to the middle-market and underwriting new business become more cost effective.

### Value proposition

Bringing our long-standing expertise in insurance and reinsurance business to the table and always taking a partnership approach to our relationships, we closely cooperate with emerging, high-tech distribution companies. We vet their technology and help them gain access to insurers that want to modernise the life insurance sales process, risk assessment, client engagement and back-end analytics.

Accelerated underwriting programs are a critical component of digital transformation. hr | ReFlex supports accelerated underwriting programs to make the most precise risk assessment decisions at the point of sale.

"As the industry continues to move toward tech-savvy consumers, we will continue to develop market-leading solutions to support agile underwriting, improved risk selection, and a better consumer experience."

Peter Schaefer, President and CEO of Hannover Re U.S.

### Hannover Re's contribution

- Automated underwriting via hr | ReFlex
- Integration of 3<sup>rd</sup> party data sources into the underwriting process
- Identifying the direct writer
- Reinsurance risk transfer

We partner with clients to help them speed-up digital transformation while reducing risks and minimising costs. Our innovative underwriting solution, hr | ReFlex, supports clients' automated underwriting programs, enabling them to make the most precise risk assessment decisions at the point of sale.