

# M<sup>c</sup>GRIGOR news headlines

Everything you need to know from April, 2021

## IPMI NEWS

### Qatar approves draft law for mandatory IPMI cover

The draft law will mean foreign nationals need to have private health insurance to receive basic medical services in Qatar. According to the draft law, health insurance is mandatory to ensure the provision of basic health care services to expatriates and visitors to the country. The issuance or renewal of an entry visa for an expatriate or visitor, and granting or renewal of a residence permit, as well as employment of expatriates are only permitted after submitting proof that they hold compulsory health insurance for the duration of the stay.

### Trawick International announces new division for Commercial and Expatriate Insurance

Trawick launched its newest division in April: Tuman Global Solutions led by industry expert Dan Tuman. Tuman Global Solutions is an international insurance brokerage. Prior to launching Tuman Global Solutions, Mr. Tuman spent nearly 20 years at Clements Worldwide.

## Editorial

Please find our latest roundup of the news and articles from April below.

In IPMI, there is some promising news from the Middle East regarding mandatory health!

M & A activity is remaining high with the proposed merger of WTW and Aon under the microscope again and rumours swirling about Generali in Malaysia.

2 reports have been released on employee wellness and its impact on employers from REBA and MetLife and both are examined.

The staggering amount of money being poured into digital health in Q1 - \$7.1bn - shows that the leaps made in 2020 is not slowing down.

As ever we hope that you find these insights useful. Please feel free to be interactive and let me know if there is anything else on which we can shine a spotlight for you.

Best wishes,

Rhiannon



## Falck Global Assistance announces strategic partnership with Insured Nomads

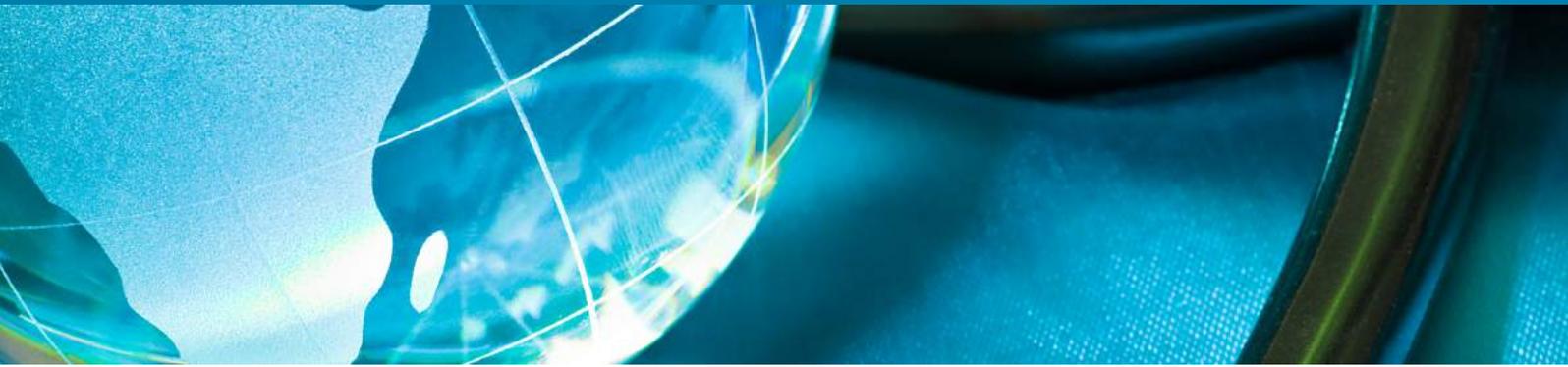
Falck Global Assistance (FGA), a Nordic leader in travel risk management and duty of care solutions for corporate and insurance customers, and Insured Nomads, the first InsurTech company offering an advanced tech-enabled benefit suite alongside insurance plans for the globally mobile traveller, have announced a new partnership agreement and the integration of FGA's Emergency Response Centres to the Insured Nomads portfolio. From April 1st 2021, this new, dedicated partnership will provide customers of Insured Nomads with 24/7/365 access to FGA's emergency response centres, a critical communication node in the global assistance value chain.



## INTERNATIONAL HEALTH INSURERS

### AXA collaborates with Microsoft for Health and Well-Being Services

AXA announced it is collaborating with Microsoft to build a digital healthcare platform, enabling a virtual healthcare system that is open to all. The partnership will be built on AXA's global reach, extensive experience in healthcare and insurance, business and technology architecture skills, and Microsoft's deep expertise in cloud-based computing, artificial intelligence, and array of partnerships with clinical partners and third-party vendors. The new platform will rely on the extensive portfolio of technology in the Microsoft Cloud for Healthcare, including Azure API for FHIR (Fast Healthcare Interoperability Resources), that enables patient insights without compromising patient privacy.



## Aon to sell assets to gain EU approval?

Aon has reportedly offered to sell assets in several EU countries to gain EU antitrust approval for its proposed combination with Willis Towers Watson (WTW), according to Reuters.

Following the EC's statement that it had restarted the clock on its investigation of the merger, Reuters reported that Aon has offered to offload assets in several EU countries and also the reinsurance unit of WTW, Willis Re, in order to gain EU antitrust approval. According to the source, Aon has proposed the sale of businesses in France, Germany, the Netherlands, and Spain, including financial and professional lines, aerospace, and cyber activities.

## Generali in talks to buy AXA assets in Malaysia?

Generali is in exclusive talks to buy assets in Malaysia belonging to French rival AXA in a deal worth around \$358m, according to sources. Generali had been looking at a series of AXA assets in Malaysia worth around €700m but the sources said it was in talks to buy the French insurer's non-life business. Europe's third biggest insurer has been in Malaysia since 2015 and the deal could make it the second-biggest property and casualty operator in the country.

## Humana moves deeper into home care with \$5.7bn deal

Humana is spending \$5.7bn to jump deeper into delivering care at home, a trend that took off during the pandemic and one the health insurer expects will continue to grow.

The insurer will buy the rest of Kindred at Home after initially acquiring a 40% stake in the care provider a few years ago. Kindred at Home sends nurses, physical therapists and other care providers to patients who are deemed homebound by doctors. The company serves more than half a million patients annually.

## MetLife announces partnership to expand health program in Australia

MetLife Australia will expand its 360Health program under a new partnership with virtual health provider Teladoc Health. The services will be available through the Teladoc portal and includes Mental Health Assist, Expert Medical Opinions, GP support, and nutrition assessments.

## UHC release Q1 results

As the first major health insurer to release Q1 results this year, the UnitedHealth Group has set the bar high. Across its Optum and UnitedHealthcare units, the company posted revenue growth of 9 percent, totalling \$70.2bn versus last year's Q1 earnings of \$64.4bn. Earnings per share were announced at \$5.31, which trounced expectations in the \$4.38 per share range. This marks the fourth time in a row the company has exceeded EPS quarterly estimates.

## UnitedHealthcare names new CEO

Brian Thompson has been named UnitedHealthcare's new CEO. Thompson has been with UnitedHealthcare since 2004, most recently as CEO of the company's government programs, serving the health and wellbeing of seniors and Medicaid beneficiaries through the Medicare & Retirement and Community & State businesses. In his new role, Thompson will aim to drive growth across the global, employer, individual, specialty and government benefits businesses.

# EMPLOYEE BENEFITS

## Employee wellbeing risk becoming a business risk

A new report by the Reward & Employee Benefits Association (REBA) has found that risks to employee wellbeing may turn into operational risks if not properly addressed. One of the key findings of the report is that employers are acknowledging wellbeing risks for employees as key business risks, exacerbated by the Covid-19 pandemic. The report's findings show a 69% increase in the use of virtual GPs compared with 2020, a 60% rise in the number of employers offering a wellbeing app and 30% growth in employers offering a dedicated health and wellbeing website.

## Employee values and wellbeing define retention for employers

Employers must take action to accommodate staff wellbeing or face losing them, according to new research from MetLife. The latest instalment in MetLife's Re:Me report found that more than half (59%) of employees stated that they will now start looking for a new job if their work values aren't accommodated. The report also found that a similar proportion of staff (53%) are considering leaving their current role during the coming 18 months. The results of the report showed that while pay and security are hard to secure within the current wider environment, making adjustments that positively impact employee's mental or physical wellbeing can yield results, as 39% of employees stated they would remain with their current employer if their boss demonstrated more care for their mental wellbeing.

# HEALTH TECH

## HealthHero announces acquisition of Qare

The acquisition of French telehealth provider Qare, backed by InsurTech and healthtech specialist Kamet Ventures, will see HealthHero expand into what it claims to be the largest telehealth provider in Europe. HealthHero will now cover 22 million people across Europe and is on track to provide just under 3 million consultations this year. Qare, founded in 2016, is one of France's prominent telehealth providers and acquired Doctopsy last year to further expand its provision of digital mental healthcare.

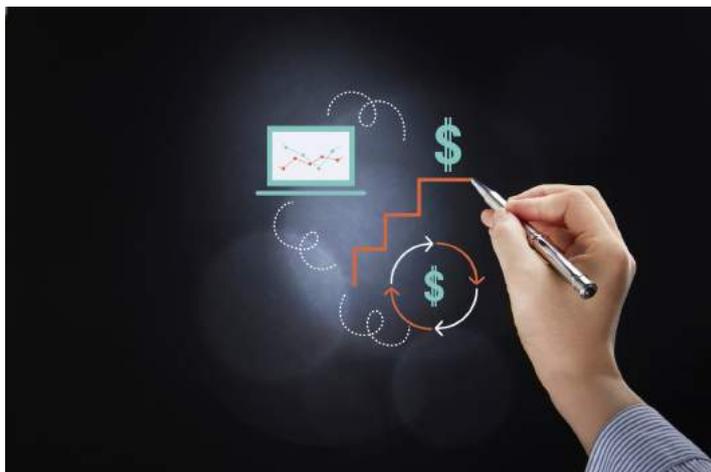
## Investors pour \$7.1bn into digital health investments during Q1 2021

Digital health funding continued to explode in the first quarter of 2021. In Q1 MobiHealthNews reported on a whopping 99 digital health fundings equalling \$7.1 bn in venture dollars. This number trumps the \$2.9 billion reported in 2020's Q1.



## Rock Health's Recent Funding

- Eye-imaging diagnostic technology platform Tesseract Health lands \$80M
- Oncology clinical decision support system VieCure grabs \$25M
- Digital therapeutic for women Renovia closes \$17M
- Opioid treatment platform Ophelia secures \$15M
- PulseData gets \$16.5M to lower costs in the fight against kidney disease
- Healthcare data interoperability platform Seqster snags \$12M
- Male fertility startup Legacy raises \$10M
- DignifiHealth gets \$7M to scale suite of big-data and digital health technologies
- Telehealth company for cardiac rehab solutions Moving Analytics lands \$6M
- SentiAR grabs \$5.1M to accelerate innovation of its mixed reality system
- Voice-activated medical alert system Aloe Care Health snags \$5M
- Birth control optimization platform adyn raises \$2.5M
- Oath Care, a virtual support community for pregnant and postpartum moms, bags \$2M



## GENERAL ARTICLES

### Sales of PMI reach record levels

UK protection comparison website ActiveQuote has recorded an 89% year-on-year rise in PMI sales compared to March 2020. The level of sales represents a record within its 12-year history.

### Negative passenger demand trend continues

Passenger traffic fell in February 2021, both compared to pre-COVID levels (February 2019) and compared to the immediate month prior (January 2021). Total demand for air travel in February 2021 was down 74.7% compared to February 2019. International passenger demand in February was 88.7% , from the 85.7% year-to-year decline in January. Total domestic demand was down 51.0% versus pre-crisis (February 2019) levels.

### 40% of Americans delayed healthcare due to COVID-19

According to a recent survey from Insure.com, almost 40% of respondents put off some health services. The healthcare service most Americans were likely to delay was dental visits (21%), followed by primary care (18%), eye doctor (14%), specialist (12%), physical therapy (10%) and mental health (8%).