

M^cGRIGOR news headlines

Everything you need to know from December, 2021

IPMI NEWS

Will Bupa & Dubai National Insurance Company now compete ?

Earlier in 2021, Generali Employee Benefits (GEB) and Bupa Global announced a strategic partnership to offer "best-in-class" international private medical insurance and global employee benefits solutions to their new and existing corporate customers. Now Dubai National Insurance Company's (DNIC) will takeover the Middle Eastern Global Choice international medical insurance portfolio of Generali Global Health. In this article, Ian Youngman, asks a) will Bupa and DNI now compete in countries where Generali and Generali Employee Benefits are both in business? And b) what will happen to the Individual business of Generali Global Health? MGG: We feel the overlap will be very small.

GBG introduces new brand & website

Global Benefits Group (GBG) a specialty insurance organization administering international health, life, disability, and travel insurance, announced that they will launch a new brand and newly designed website in January. The redesigned site brings together their regions and divisions all under one holistic site. See the new website [here](#).

Editorial

Welcome to the McGrigor Group News Headlines round up for December 2021.

2021 has clearly been an eventful and rather depressing year. Contrary to what we may all have hoped, COVID-19 has lingered through the whole year and raised its head again in a massive Omicron wave in December. Consequently the growing optimism about life and growth returning to the international health and travel world has been put on hold once again, and this is reflected in a lack of major news in IPMI in the month.

The area of most interest is the US and the very considerable deal and investment moves amongst some of the tech and health players. Oracle's pounce onto Cerner, Cigna's investment into Bright Health and Amazon's continued efforts are testament to this. There is real belief in digital healthcare's ability to improve the performance of the US health insurance and provision markets.

Major insurance geographic realignment proceeds with AVIVA continuing to divest widely such that it now is very tightly focused, while Generali has reinforced its CEE focus and Allianz thinks more in Africa.

Mental healthcare provision investment is up with the big move by Ramsay for Elysium. This links well with the unsurprising conclusion of a survey concluding that wellbeing support and services will be a leading trend in 2022.

We hope that you will find these December insights useful.

Best wishes,

Rhiannon



World's top 15 expat retirement spots for 2022

Live and Invest Overseas, a resource for people who want to live, retire, and invest overseas, announced its annual index of the 15 best places in the world to retire in 2022. Destinations are ranked based on 13 categories: cost of living, health care, entertainment, recreation, whether or not the English language is spoken, expat community, infrastructure (Internet, electricity, domestic access), access to North America, environmental factors, crime, real estate restrictions, residency, and taxes.

The list of top 15 destinations is:

- 1: Comporta, Portugal
- 2: Puerto Vallarta, Mexico
- 3: Cayo, Belize
- 4: Northern Cyprus
- 5: Paris, France
- 6: County Clare, Ireland
- 7: Città Sant'Angelo, Italy
- 8: Salinas, Ecuador
- 9: Phuket, Thailand
- 10: Las Terrenas, Dominican Republic
- 11: Santa Marta, Colombia
- 12: Kotor, Montenegro
- 13: Tierras Altas, Panama
- 14: Istria, Croatia
- 15: Ubud, Indonesia



INTERNATIONAL HEALTH INSURERS

Global Ventures attracts new investment from Bupa Arabia

Bupa Arabia's participation as a strategic partner in Global Ventures Fund II aims to foster the healthcare ecosystem in the region, particularly in Saudi Arabia. The investment by Bupa Arabia is part of the company's strategy to participate and invest in disruptive healthcare and insurance technologies, amongst other targeted growth sectors. To date, Global Ventures has invested in 44 companies, across 10 markets. Bupa Arabia has recently received the regulatory approval to establish Bupa Arabia Ventures, focused on investing in disruptive technologies in the region and beyond.

Sanlam and Allianz explore options for African businesses

Sanlam Ltd, owner of Santam, the largest non-life insurer in South Africa has stated that it is exploring "strategic alternatives" with Allianz SE for their respective African businesses, excluding South Africa, which might have significant impact on its share price. Sanlam and Santam already have operations spanning southern, central, eastern and west Africa, with stated intentions to extend its footprint across the continent. Allianz, which has a small operation in Africa including in countries such as Nigeria and Senegal, is looking to grow too. MGG: This may only involve non-life activities but remains one to watch. Sanlam is already relatively recently linked to Aetna.



Aviva concludes divestment program with Vietnam sale

Aviva finalised the sale of its life insurance business in Vietnam to Manulife. In 2021 Aviva also announced its plans to exit the Turkish re/insurance market and entered agreements to sell its French and Singaporean business, half of its Italian division and its Hong Kong joint venture. Aviva's sole focus will now be on its businesses in the UK, Ireland and Canada.

Generali enters Slovakian market

Generali has entered the Slovakian market and will operate in Slovakia as a branch company of Generali Česká pojišťovna, under the name Generali Poistovňa.

Metlife sees 250% rise in Long-COVID claims

MetLife UK has seen a 250% increase in Long-COVID claims in Q3, according to internal data findings. The rise in claims comes as an estimated 1.2m people in the UK have reported suffering with Long-COVID in the past four weeks. This is up from 1.1m in October – a jump of nearly 10%. MetLife's own claims data reveals that Long-COVID accounts for 10% of new Group Income Protection claims in the last three months – up 250% from the previous quarter. To further support those with Long-COVID, MetLife has also launched a Long-COVID pathway to help employees manage their symptoms and begin the process of returning to work after a period of the illness.

HEALTH SERVICES COMPANIES

Elysium Healthcare acquired by Ramsay Health Care

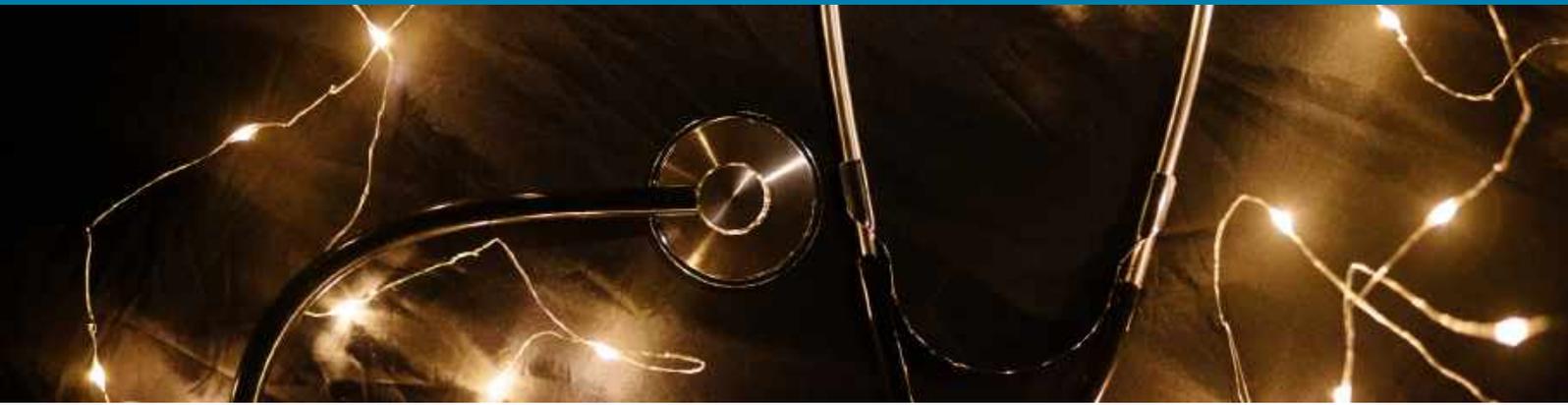
Ramsay Health Care, an Australian hospital operator, is acquiring Elysium Healthcare, a British mental health services company in order to expand further into the mental healthcare services market. The acquisition for £775m (\$1.03bn) is at a multiple of 13.5 times FY2021 EBITDA of £57.4m.

Centene to divest non-core assets

Centene is "evaluating strategic alternatives for its international business," and whether to divest "non-core assets" as it looks to up its profit margin. Two international businesses are under review, Circle Health in the U.K. and Ribera in Spain. Both operate hospitals and together generate more than \$2bn in revenue.

Omron & Doctor Anywhere announce partnership

Doctor Anywhere and Omron Healthcare have formed a partnership to provide telehealth services across SE Asia. Omron is a Japanese-based company manufacturing therapy devices and undertaking health monitoring. In an initial trial in Singapore, they will use Omron's monitoring devices to collect the information to be shared on DA's digital platform for communication between doctors and patients.



DIGITAL HEALTH

What Oracle's acquisition of Cerner means for big tech in health

Late in December, enterprise software giant Oracle shocked the healthcare IT world when it announced its plans to buy one of the leading EHR systems Cerner for \$28.3 billion. The news puts Oracle on the map as a potential major player in the health technology world. Healthcare has been problematic for the big techs with Google exiting, Apple struggling in primary care and Amazon consolidating. There are still many unknowns as to what this acquisition will lead to.

MGG: Read the full article [here](#)

Bright Health raises \$750M from Cigna Ventures

Insurtech company Bright Health has received a \$750m investment from Cigna Ventures and long time investor New Enterprise Associates. Bright Health says that despite losses in 2021, it expects revenue of more than \$6bn in 2022. Bright Health Group includes Bright HealthCare, which sells individual and family health insurance coverage and Medicare Advantage plans, and NeueHealth, which runs clinics and helps partners move to value-based arrangements. The insurtech was founded in 2016 with a focus on a consumer-focused and tech-enabled insurance experience, intending to form exclusive partnerships with local health systems in each market.

CVS Health and Microsoft collaborate

Microsoft is collaborating with CVS Health on how the company manages health data at scale, improves the customer experience (CX), and drives operational efficiency. Ultimately, these improvements

Amazon expands healthcare aspirations in 2021

At the very beginning of 2021, Amazon's high-profile healthcare partnership with Berkshire Hathaway and JPMorgan Chase, dubbed Haven, finally broke down.

However, Amazon has repeatedly added to its health offering throughout 2021 including the Halo View wearable, COVID-19 testing in US, a virtual care platform Amazon Care, and the caregiving assistant Alexa Together. Alexa has released a wide variety of healthcare related tools and features in 2021, and we expect to see more of this in 2022.

Telehealth adoption in US highest among young, educated and wealthy

Rock Health's recent survey 2021 Digital Health Consumer Adoption Survey showed that the top US consumers of telehealth are patients aged 18-44 yrs with higher income and education levels and chronic conditions. It also found an increase in live video telemedicine and a decrease in satisfaction with telehealth compared with in-person care.



Will digital health investment keep up in 2022?

In 2021, the digital health industry saw an influx of funding, surpassing 2020's full-year total after the second quarter. So what are we in for next year? Will digital health funding continue at the same rapid pace in 2022? In this article, digital health leaders and execs discuss whether funding will continue at the same rapid pace next year.

MGG: The answer is yes, but the focus may change to later stage consolidation by leaders

Zurich to acquire Alphachat

Zurich Insurance Group are to acquire AlphaChat, a conversational AI company based in Estonia. This will enhance Zurich's AI capabilities and support the development of Intelligent Virtual Assistants for both internal and external business purposes.

Rock Health's recent funding

- Online mental health provider Cerebral lands \$300M
- Direct healthcare company Nomi Health secures \$110M
- Nurse staffing app ConnectRN raises \$76M
- Data analytics platform for health plans Reveleer closes on \$65M
- Voice-based assistant Suki nets \$55M to help clinicians streamline admin tasks
- Another voice-based assistant for clinicians Robin tacks on \$50M
- Limbix adds \$15M to commercialize its digital therapeutic for adolescent depression
- Cloud computing infrastructure for drug discovery Redesign Science gets \$15M
- At-home fertility testing company Proov nabs \$9.7M
- Teletherapy for children HelloHero scores \$7.7M
- Software for community health centers Pair Team grabs \$7.3M

GENERAL ARTICLES

Wellbeing is top of the list for 2022

In an interesting article, COVER asked UK based protection and health insurance industry experts what they believe will be the dominant trends and developments throughout 2022.

Unsurprisingly, wellbeing support and services feature heavily among the cohort of predictions.





MGG NEWS

McGrigor Group opens new asian office in partnership with Nigel Harris

We are delighted to announce that McGrigor Group (MGG) has now formalised its Asian partnership with Nigel Harris. Nigel and his wife Maud run 2 successful strategic consulting, marketing and communication businesses out of their Hong Kong offices in Sheung Wan. MGG will now have a formal 'home' in the region from where to continue their several Asian projects. Nigel will market and support the MGG services in the region. Together this strengthen MGG's position as a specialist niche consulting firm in the region. For more information please contact us via james@mcgrigorgrouphq.com.

MGG Focus Reports

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