

M^cGRIGOR news headlines

Everything you need to know from July, 2022

IPMI NEWS

AI Is The Answer To Innovation In The Claims Process

In a recent webinar, Niels Thoné, Co-Founder and Chief Growth Officer of Sprout.ai, and Joanne Richardson, former Health Director at AXA, sat down to discuss the challenges in the market today, and how AI can be used to overcome these in a results-led approach. There were two main takeaways for listeners: that health insurance providers want the claims process to be just as painless as customers do, and that tech solutions are key to bringing these processes up to date and making them easier for customers, medical providers and insurers.

ITIJ Interview With David Eline, Founder, Health Compass

Eline discusses delivering more power to IPMI brokers. Eline explains: "Having been an IPMI intermediary myself, I realised how complicated it was to advise customers properly and efficiently. It was impossible for the brokers I was using to properly compare benefits from a wide range of IPMI products or offer me price options on the spot. This prompted me to think that there must be a better way!"

Editorial

Hi all,

Welcome to the July headlines.

Of most relevance to IPMI players this last month was the announcement that April Group has been put up for sale again, by CVC. While the price tag shows massive value growth, the decision to exit raises some questions - perhaps, knowing PE, it's just great timing as broker prices are sky high and no more. Meanwhile, on this theme, we also saw Howden France acquire CRF Conseils, with sources indicating there are more acquisitions to come.

Amazon's purchase of hybrid primary care provider, One Medical, once again raises the question of whether they will be available to successfully disrupt healthcare supply. Teladoc, despite significant growth, has suffered share price decline along with many (perhaps overvalued) health-tech stocks. And finally, Q2 2022 saw digital health funding drop for the first time in a while although the levels are still high.

Behavioural health continues to see considerable investment both in physical and virtual resources, from United Health, Swiss Life and in several start-ups. Otherwise, we read with interest an insider's view on the future of Hong Kong, and of the growth of pharma tourism.

We hope you find these headlines informative, and as always we are keen to receive feedback.

Have a great summer!

Best wishes,
James McGrigor



Hong Kong Chief Executive Says City In "Enviably" Spot

Hong Kong Chief Executive John Lee Ka-chiu said that Hong Kong will take "another leap forward" in the next five years. Lee said that despite difficulties in recent years, the city is in an "enviable position" in terms of opportunities.

Cigna CEO Explains Why Preventative Care Matters

Arjan Toor, CEO at Cigna Europe, discusses why health insurance providers need to up their game when it comes to helping their members before they are ill. It's alarming how much preventative care is still an afterthought for many in today's fast-paced culture. IPMI providers play a significant role here, and there must be a commitment to empowering customers with solutions across all areas of life. People want and need more support to look after their Whole Health and providing this has never been more important.



INTERNATIONAL HEALTH INSURERS

Intellect Partners With Swiss Life Network

Asia's largest and fastest-growing mental health tech company, Intellect, today announced its partnership with Swiss Life Network, a leading provider of comprehensive global employee benefits solutions. Intellect provide personalised, evidence-based wellbeing support and mental health care solutions to its clients, and with Swiss Life they hope to co-develop employee benefits solutions for Asian employers.

UnitedHealth Group To 'Prospect, Experiment And Invest' In Behavioral Health, CEO Says

UnitedHealth Group continues to explore new ways of engaging with vulnerable populations while transitioning to value-based care. Over the next few years, much of that exploration will focus on behavioral health. That's according to UnitedHealth Group CEO Andrew Witty.



Allianz Releases Report On The Future of Healthcare

The Covid-19 pandemic has caused an 'unprecedented acceleration of healthcare trends' according to a follow-up by Allianz Partners of its 2019 'World in 2040' report. The 'Covid-19: How it accelerated the future of healthcare' report, released on 28 June 2022, was commissioned by Allianz from futurist Ray Hammond, who wrote the original 'World in 2040' report. The new report investigates the acceleration of healthcare and medical trends outlined in the original 'World in 2040' report over the past three years, primarily due to the coronavirus pandemic.



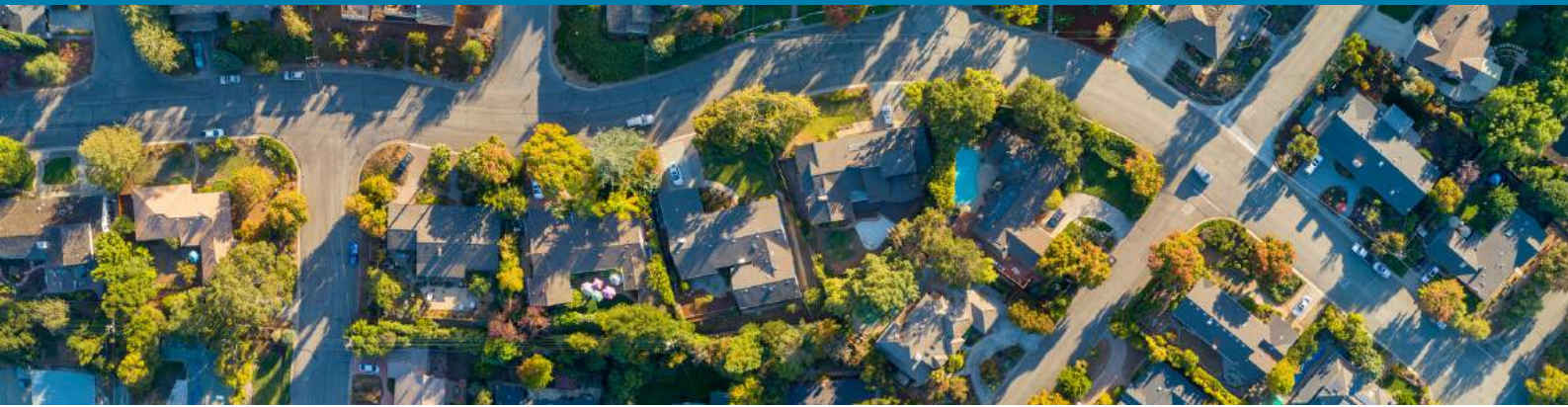
EMPLOYEE BENEFITS INTERMEDIARIES

CVC Prepares French Wholesaler April for Sale

Private equity firm CVC took April private in a deal struck in late 2018. It is now set to bring the French intermediary to market later this year, Insurance Insider has revealed. Sources said the investor is yet to launch a formal process for the asset but has been quietly testing market interest, with a view to securing a deal by the end of 2022. April has a network of 15,000 partner retail brokers within France and its 2021 consolidated turnover was EUR544mn (\$581mn).

Brokerage: Howden France on Track for A New Acquisition

Howden has been expanding into France with the acquisition of CRF Conseils. This deal is their first acquisition in France since it appointed Nicolas Aubert as chief executive of Howden France in February. CRF focuses on financial lines, which Howden says is a key area for the future of the company for both local and international clients. According to sources, they have now entered into exclusive negotiations with a view to buying a new specialist broker.



HEALTH TECH

What Does **The Future Of AI In Healthcare** Look Like?

Google, Meta and others are pushing the envelope in artificial intelligence research. HITN spoke with Chirag Shah, associate professor in the Information School at the University of Washington. With expertise including interactive information retrieval and recommender systems, Shah – read his recent HITN article on Google’s LaMDA – spoke about recent advances in computational models and research techniques and discussed some of the challenges, opportunities and risks as AI gains ground in healthcare.

Legal & General Launches Virtual Clinic

The provider stated that Virtual Clinic aims to house all employee health support under one roof, such as 24/7 access to GPs, mental wellbeing support and counselling services for family members and child mental health consultations, as part of Legal & General’s wellbeing support framework. The service will be available to all existing and new group income protection clients and is provided on a modular basis.

Report: Digital Health **Funding Falls After Booming 2021**

The Rock Health report found U.S. digital health startups raised \$10.3 billion across 329 deals in the first half of 2022, with an average deal size of \$31.2 million. Though funding in the first quarter of the year was similar to Q1 2021, only \$4.1 billion was raised in Q2, making it the lowest funding quarter since Q2 2020. However, there are some bright spots for the sector. See Rock Health’s Fundings list next.

Rock Health’s Recent Fundings

- **PicnicHealth** snags **\$60M** to help patients access their healthcare data
- AI powered mental health tool **Wysa** grabs **\$20M**
- Rock Health port co **Brightline** locks in an additional **\$10M** for virtual behavioral health program
- **Fold Health** picks up **\$6M** for its healthcare administration platform
- Digital health infrastructure startup **Healthie** brings in **\$16M**

Teladoc Stock Sinks After \$3B Loss In Q2

The company reported a \$3 billion non cash goodwill impairment charge during Q2. Revenue increased 18% year-over-year to \$592.4 million. CEO Jason Gorevic said the virtual care giant’s performance was driven by growth in its chronic care segment. Teladoc had previously projected enrollment growth in chronic care would be weighted at the end of the year. But he also noted deals for the segment are moving slowly so far this year.



Amazon's \$3.9B Purchase Of One Medical

Amazon has signed a definitive agreement to acquire hybrid primary care provider One Medical in an all-cash deal worth approximately \$3.9 billion. Whenever Amazon sets its sights on a new industry, incumbents start getting nervous. The massive company has a well-deserved reputation for disruption and a high success rate with quickly and effectively muscling its way into any new area it chooses. Except, maybe, for healthcare. Like most other Big Tech brands, Amazon has struggled to make its healthcare efforts stick in recent years. Despite acquisitions of PillPack and Health Navigator, and the opportunities presented by owning hundreds of Whole Foods grocery stores, the company hasn't really made a major dent in the status quo.

The Future Of Digital Healthcare

The National Academy of Medicine convened a star-studded group of health IT experts from some of the most influential organizations in the business, including Atul Butte, Judy Faulkner, John Halamka, Eric Topol, Lucia Savage, Donald Rucker, and a dozen more authors from top payers, providers, academic institutions, and technology companies. In a new report called *The Promise of Digital Health: Then, Now, and the Future*, these leaders outlined their vision for the future of tech-enabled healthcare and shared their action steps for achieving the promises of a fully digital care delivery ecosystem. The ultimate goal is to use technology to improve outcomes, reduce spending, and improve experiences, and this will require creativity, flexibility, and sustained collaboration between all members of the care continuum.

App Offers Holistic And Tailored Health Programmes

The Insurance Surgery has partnered with Gro Health to offer its customers access to a range of health programmes targeted at improving their wellbeing. The Gro Health app combines behavioural science and Artificial Intelligence to offer people holistic, tailored health programmes to better support their mental wellbeing, nutrition, and sleep.

Debunking Some Of Healthcare's Biggest Blockchain Myths

An expert in distributed ledger technology dives deep into how blockchain can best be used in healthcare – and dispels some stubborn misconceptions that might be hindering its wider acceptance.

GENERAL ARTICLES

Medical Tourism On The Rise

Pharmaceutical tourism, also called medication tourism, is on the rise. Should assistance companies and their travel insurance partners be worried? Could government departments like the UK Foreign and Commonwealth Office (FCDO) do more to alert travellers to the risks? On its Smartraveller site, the Australian Department of Foreign Affairs and Trade focuses on the possible legal repercussions of buying medication over the counter, even from a seemingly respectable pharmacy.