



NEWS RELEASE

Verisk Brings Health Risk Rating Tool to China with AXA Life & Health Reinsurance

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AXA Tianping uses Verisk's Health Risk Rating Tool to assess risks posed by pre-existing medical conditions

SHANGHAI, China, April 06, 2022 (GLOBE NEWSWIRE) -- Verisk (Nasdaq: VRSK), a leading global data analytics provider, is pleased to announce that medical (re)insurance provider AXA Life & Health Reinsurance Solutions is using Verisk's Health Risk Rating Tool to provide its insurance partners in China the ability to offer automated health insurance underwriting decisions that are more inclusive of pre-existing medical conditions.

The Health Risk Rating Tool will be marketed as AXA's Intelligent Medical Acceptance Tool (IMPACT), an underwriting platform available in China to insurers and brokers working with AXA Life & Health Reinsurance Solutions. IMPACT and Verisk's Health Risk Rating Tool automate the assessment of pre-existing medical conditions, allowing users to make underwriting decisions such as premium loadings and exclusions in real time. AXA Tianping, which is based in Shanghai, is the first insurance partner to use IMPACT in the North Asian market.

"Providing cover for pre-existing medical conditions has traditionally been challenging due to a reliance on slow, manual underwriting processes," says Laurent Pochat-Cottilloux, CEO of AXA Life & Health Reinsurance Solutions. "Through the introduction of the Health Risk Rating Tool via IMPACT, our insurance partners are able to offer a full digitalised customer journey for distributors and insureds with more efficient and sophisticated underwriting decisions in the China market."

Through the IMPACT platform, customers will be able to declare the specifics of their medical conditions using the Health Risk Rating Tool's dynamic question set, which uses advanced algorithms to generate relative risk scores representing their total medical exposure. The scores are based on more than ten years of medical claims and data and are recalibrated with the latest developments in treatments and technologies.

“Many (re)insurers recognise a clear gap in health insurance markets to sell policies in real time to customers who represent substandard but otherwise manageable risk,” says Rachel Edwards, deputy global managing director, Verisk Life, Health and Travel. “This is an important milestone for us in the Chinese market, and we hope this development encourages more insurers to make healthcare more accessible to customers with pre-existing conditions.”

Verisk’s Life, Health and Travel solutions help insurers accelerate their underwriting and expand their portfolios by automating the assessment of pre-existing conditions. The solutions, which have been integrated into the workflows of insurers, brokers and distributors around the world, analyze the medical declarations in insurance applications and provide critical analytics to help insurers underwrite health, travel and pet insurance.

The Health Risk Rating Tool is available in numerous languages, including Simple and Traditional Chinese and Vietnamese. For more information, e-mail riskrating@verisk.com.

About AXA Life & Health Reinsurance Solutions

We are your gateway to AXA Group’s L&H reinsurance capabilities. We focus on low- to mid-income markets worldwide with our unique blend of reinsurance, consulting and servicing, which we call 360° reinsurance. Whether you are an insurer, an MGA/MGU, an insurtech or their reinsurance broker – we have the solutions to help you achieve your ambitions.

AXA Life and Health Reinsurance Solutions Pte. Ltd. is registered in Singapore with Unique Entity Number 201112696E. Our registered address is 138 Market Street #10-01 Capita Green, Singapore 048946. We are a Registered Reinsurance Broker regulated by the Monetary Authority of Singapore.

We are a member of the AXA Group and will only advise on AXA Group’s reinsurance products. If you wish to receive all-of-market product advice, please appoint an independent reinsurance broker to whom we can provide information on AXA Group’s reinsurance products.

For all enquiries, please email us at Enquiries.ALHRS@axa.com.

About Verisk

Verisk (Nasdaq: VRSK) provides predictive analytics and decision-support solutions to customers in the insurance, energy and specialized markets, and financial services industries. More than 70 percent of the FORTUNE 100 relies on the company’s advanced technologies to manage risks, make better decisions and improve operating efficiency. The company’s analytic solutions address insurance underwriting and claims, fraud, regulatory compliance, natural resources, catastrophes, economic forecasting, geopolitical risks, as well as environmental, social, and governance (ESG) matters. Celebrating its 50th anniversary, the company continues to make the world better, safer and stronger, and fosters an inclusive and diverse **culture** where *all* team members feel they belong. With more than 100 offices in nearly 35

countries, Verisk consistently earns certification by **Great Place to Work**. For more: **Verisk.com**, **LinkedIn**, **Twitter**, **Facebook**, and **YouTube**.

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