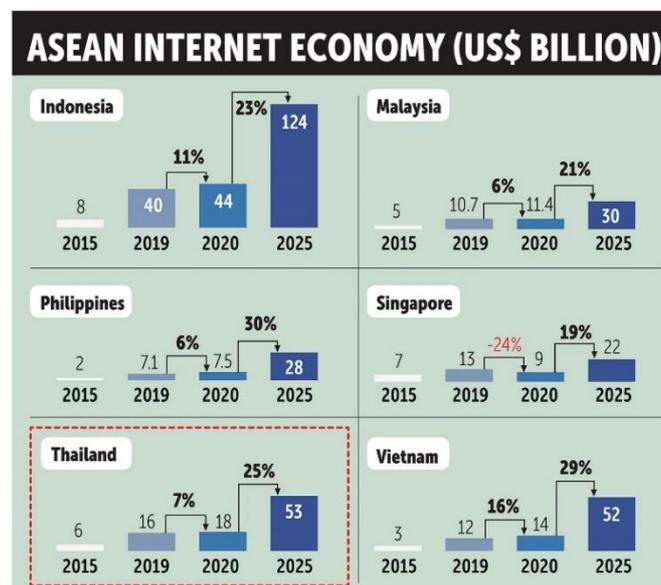


## Prudential Investor Day Video New Wave Partners (Thailand) *Thailand Partners and Products: A Path to Success*

**Jennifer Villalobos**  
*Chief Digital & Technology Officer, Prudential Thailand*

Hi, my name is Jenn Villalobos and it's my job at Prudential to build out our platform-based insurance business in Thailand. I do this by prioritising the design, development, and deployment of our unique Pulse Ecosystem.

Thailand saw 30% of its online population turn to completely new digital services during the pandemic, with 95% of them intending to continue this behaviour, post-pandemic<sup>1</sup>. Latest estimates anticipate that the Thai e-Conomy is expected to be worth \$53 billion by 2025<sup>2</sup>.



Source: <https://www.bangkokpost.com/business/2017499/internet-economy-on-trajectory-to-53bn-value>

This massive shift in customer behaviour, gives Prudential a huge opportunity to differentiate itself from other insurers, by creating digital patient support solutions. In effect, we are democratising access to healthcare via Pulse.

We believe that partnering with strong, digitally minded brands multiplies our own customer reach, helping us to make a positive impact in the lives of our Thai people.

The cornerstone to building a successful digital business for Prudential Thailand is by selecting our digital partnerships in terms of “Breadth” – that is, access to a sizeable online population, and “Depth” – which is the ability to the achieve lifetime value of a customer.

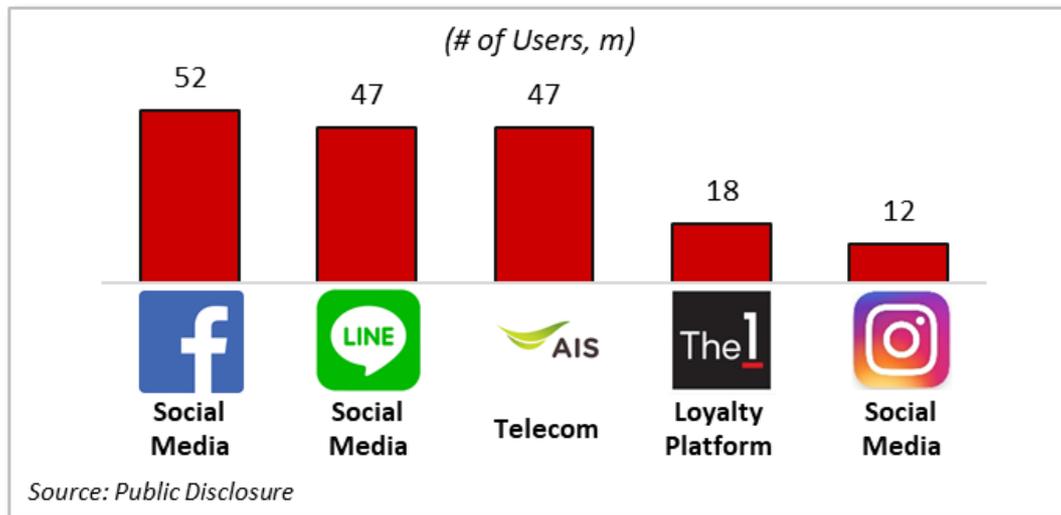
Our partners must be willing to fail and iterate with us. They must also be willing to constantly re-frame on customer’s relevant health and wealth needs and, equally, be very commercial, meaning both parties have a clear and common definition of success. What is that? Sustainable, predictable long-term growth. A valuable partner has been The1, the loyalty programme of the Central Group. This is Thailand’s largest programme covering more than 40 renowned brands, with an in-depth access to High Net Worth customers. We chose them for their innate ability to constantly delight their 18 million members with highly customised, insights-driven offerings.

<sup>1</sup> Source: [https://storage.googleapis.com/gweb-economy-sea.appspot.com/assets/pdf/e-Conomy\\_SEA\\_2020\\_Report.pdf](https://storage.googleapis.com/gweb-economy-sea.appspot.com/assets/pdf/e-Conomy_SEA_2020_Report.pdf)

<sup>2</sup> Source: [https://storage.googleapis.com/gweb-economy-sea.appspot.com/assets/pdf/e-Conomy\\_SEA\\_2020\\_Report.pdf](https://storage.googleapis.com/gweb-economy-sea.appspot.com/assets/pdf/e-Conomy_SEA_2020_Report.pdf)

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**Scaled Digital Platforms**



The1: <https://www.centralgroup.com/en/our-business/central-group-omnichannel-experience>  
AIS: <https://investor.ais.co.th/misc/ar/flipbook/advanc-ar-2020-01-en.html>

**Yol Phokasub**  
*CEO, Customer Retail Corporation, Central Group*

We at Central have a clear purpose to be central to life for our stakeholders.

In retail, as you know, the customer is at the heart of everything we do. Therefore, to be centred to life, for our customers, we must keep innovating and bring meaningful solutions and experiences to our customers in all aspects.

Well-being is one of our top priorities especially during and even post COVID. It is such a perfect timing, an opportunity that we have partnered with Prudential to complement each other's strengths. We will pioneer a game changing health care experience for our customers by focusing on 1 to 1 solution and offer at the right time, at the right moment.

I'm sure that we can turn our huge data that we have into deep insight and turn into action, and address our customers' needs much better. By building a dynamic product factory and by creating a personalised solution that caters to individual needs for all our 18 million The 1 loyalty members.

I'm so excited that we have launched our first fully digitised end to end health care product on The1 Platform. With the two power houses coming together, driving people's first innovation at speed and scale, we will deliver our promise to make The1 customer healthier, and making health much more accessible, double the value and triple the impact.

I really look forward to the success of our joint partnership.

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**Jennifer Villalobos**  
*Chief Digital & Technology Officer, Prudential Thailand*

Another important partner we have is AIS, Thailand's largest and most established telco with 47 million users<sup>3</sup> with access to all customer segments. We chose them for their indisputable reputation as one of the most trusted brands in the hearts and minds of millions of customers across Thailand.

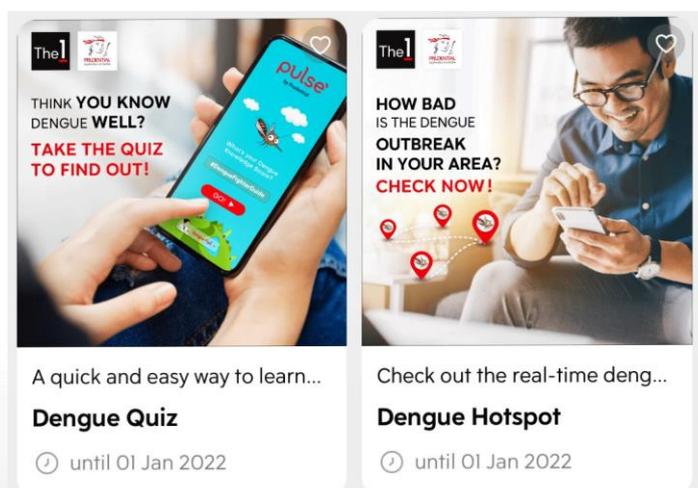
**Tien Nguyet Long**  
*Director of Health AI, Prudential Singapore Services*

For the past 7 months, I've been working in Thailand's Digital Partnership Team to design, develop and launch new innovative solutions onto our partners' platforms. The combination of users, products, and channels from our ever expanding ecosystem of partners, and through our own organic growth, are powerful pillars driving our strategy at Prudential. We find that the more our users engage with our solutions, the more likely they are to try new products and features. With increased user interaction, we are able to gather more data points that enable our algorithms to learn and introduce relevant products and solutions that are more enticing, delivered through our partners' channels and our own, and supported by the right marketing campaigns.

By partnering with AIS and The1, we are able to access millions of users from a broad geographical and socioeconomic background that we would not have easily accessed before. Prudential is able to impact health and wealth outcomes on a national scale. We want to make insurance affordable and accessible to all, offering bite-sized insurance, such as PruDengue, Covid, PruMum, with more comprehensive coverage, and subscriptions to encourage a healthy lifestyle. We are also learning from each other, where we upskill our partners in their knowledge of insurance, our respective technical landscape and we gain deeper understanding of their customers. We look for clues in our combined data to understand the consumers' life stage, lifestyle, and even habits, so that we can recommend suitable products and solutions that we believe will help our consumers in a positive and rewarding way.

For example, we have gone live with dengue and covid hotspot alerts, which use GPS data to notify users if they are in a high-risk zone. These tools can help our consumers avoid risky locations, or take measures to reduce exposure.

### The1 App - Prudential Dengue Hotspot alerts



<sup>3</sup> AIS: <https://investor.ais.co.th/misc/ar/flipbook/advanc-ar-2020-01-en.html>

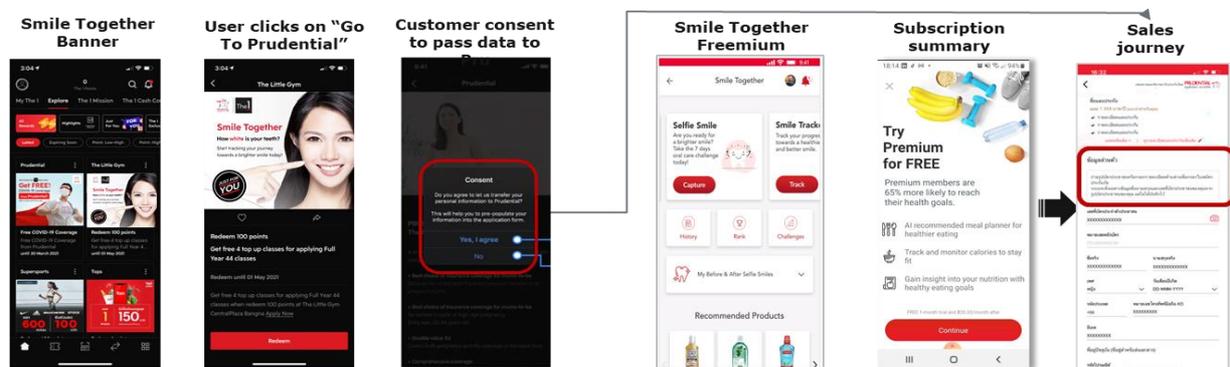
## Prudential Investor Day Video New Wave Partners (Thailand) *Thailand Partners and Products: A Path to Success*

People usually buy insurance when they are experiencing a life-changing event, such as having a baby, buying a house, or when a loved one falls sick. If we are in touch with these life events through our insights, that puts us in a great position to offer solutions at the right time, that can help our customers. We apply the strictest security requirements<sup>4</sup> to safeguard our users' data. With our users' consent, we use their data to offer relevant products and subscriptions that we believe will help them improve their health and well-being.

Let's take oral health as an example. Dental care is a simple habit that everyone should be following two to three times a day. A healthy smile can contribute to better overall health, leading to lower insurance risk. So we launched an oral care feature to encourage users to develop good dental habits, track their journey towards a brighter and healthier smile, and reward customers who take good care of their teeth.

This is a win-win for customers, and for us.

### The1 App - Dental care customer journey



Our aspiration is to use technology in the most positive way by encouraging users to develop healthy and happy lifestyles. Our technology can help transform the health of the Thai people on a national scale. Through increased user engagement, we gain deeper trust. And this, in turn, will lead to higher conversion from “freemium” to premium and achieve greater lifetime value of the customer.

**Jennifer Villalobos**  
*Chief Digital & Technology Officer, Prudential Thailand*

Let me share three concepts with you that we are fanatical about in terms of long-term value creation for our partners.

The first concept is to ensure a focus on exponential growth.

How do we do this? Well, by being true to our purpose of only building propositions that can achieve mass customisation at scale. This means that whatever element we design, develop and deploy are reusable in other propositions, as well as other markets, where Prudential is present. We ensure that components are configurable, by using our Software Development Kit approach, or SDK approach, which is a scalable and very easy to change process. It's not hard-coding.

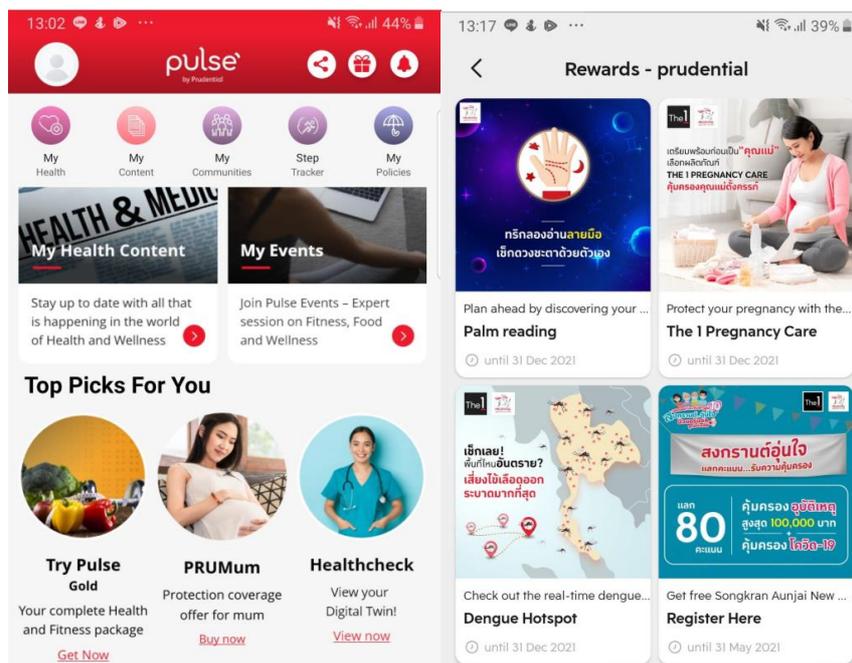
<sup>4</sup> As part of Prudential's Group-wide information security policy which was developed in collaboration with industry experts with alignment to over 20 international standards, such as ISO 27001/2, MAS, NIST Cyber Security Framework as well as regional and local regulatory and legal requirements. Refer to page 62 of the 2020 Annual Report for further information. Website: <https://www.prudentialplc.com/~media/Files/P/Prudential-V3/reports/2020/prudential-plc-ar-2020.pdf>

## Prudential Investor Day Video New Wave Partners (Thailand) *Thailand Partners and Products: A Path to Success*

And last but not least, we constantly measure our efficiency and effectiveness through clear data outcomes.

We recently launched “The1 Pregnancy Care”; our first end-to-end digital product via The1. It's a single premium maternity term protection plan with comprehensive coverage for both mum and baby. Also known as PruMum, this product was designed to integrate via The1 Pulse SDK, meaning that it's been customised to fit The1 members' expected digital experience on The1 app.

### Pulse App featuring PRUMum      The1 App featuring PRUMum



This leads to the second key concept of long-term value creation: optimising the digital sales journey on Pulse, for a frictionless path to purchase. We designed Pulse to minimise the amount of verification steps the customer needs to take to make a purchase, and by providing easy to use payment options for products and services, with the potential for conversion through gamified experiences.

The third concept is Data, and using data-driven insights to constantly optimise and iterate our new digital partnerships.

So, how are we measuring the business impact of these partnerships and value creation?

The first metric is Product Adoption. *How many new or existing customers take an action? How fast does a new or existing customer take that key action?*

The second metric: the Ability to launch, fail and iterate. *How fast can we deploy a multi arm bandit test? A highly sophisticated Machine Learning A/B testing solution that also teaches our models to become smarter at optimising.*

The third metric: Velocity to growth hack our leads to cash. *Of the total digital products or propositions launched, how many leads did we create? How fast did we contact our customers again? How many did we manage to upsell or cross sell? How many do we continue to engage with?*

The core essence of our partnership with AIS is in valuing DATA as an asset. In December 2020 we launched our first ever online to offline Tax Savings campaign with them. The journey started by targeting

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600 thousand AIS members and tested 3 AI propensity models: White Collar, Insurance Interest and Affordability.

All the customer had to do was to register their interest via the MyAIS app, and our telemarketing sellers would strategically customise their script to the targeted audience.

Because the targeting is based on intent and not demographics, our likelihood of conversion was extremely high at an average of 9.5%. There is a clear path on how this winning formula of The1 and AIS combined, brings differentiated value to Prudential.

We are committed to pushing the boundaries of this industry with never-heard-of engagement tools and data AI-first propositions. We are also willing to share in the triumphs and in the tribulations that comes with being trailblazers.

Last but not least, both AIS – with its commitment to bring access, communication and value to the Thai people, and The1 – with its relentless pursuit of excellence in retail, earns us the right to win the hearts, minds and hopefully the smiles of the Thai nation.

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