

Prudential Investor Day Video
Pulse Health and Wealth Ecosystem
Transforming Prudential

AI Noor Ramji
Group Chief Digital Officer, Prudential PLC

My passion is growth, but growth by solving customer pain points.

So, what is Pulse? Pulse is the world's first ecosystem completely dedicated to getting our customers healthier and wealthier. Now why did we think of Pulse? Basically, customer behaviour, customer expectation are changing. Customers now expect to use digital, by default. And this gives rise to a completely different type of competition. So, we have the traditional competitors, but we also have the big tech players. And we had to react.

So, when I first thought of Pulse, I thought of this fundamentally in the terms of customer needs and customer pain points. And then what we had to do to differentiate ourselves in a sustainable way.

Wen Xiao
Chief Data Officer/Chief Innovation Officer, Prudential PLC

The way we understand customers' need is through their interactions with our Pulse app.

Inside the app, we offer many useful and sticky contents, including digital health, fitness, lifestyle and communities. The more users use the app, the better we understand their interests and needs. With the help of AI and machine learning, we could build offers tailored to the individual needs of each customer.

Those offers range from personalized content, bite-size products which customers can purchase directly from the app, to subscription packages where we bundle our services with those offered by our ecosystem partners, or traditional products which agents can follow up with the customers offline. The whole user experience is simple, intuitive, and personalized.

AI Noor Ramji
Group Chief Digital Officer, Prudential PLC

So, it gives us a growth engine, a growth engine that can grow at scale in terms of customer numbers, and yet still satisfy individual customers.

Now, how does it do that? How can we get huge numbers of customers, yet still satisfy individuals? That's because we use data, data, data. Did I say: data? And then we use AI to make sure that AI looks after the customer first, and that, we can do at scale.

Johnny Vo
Chief Digital Strategy & Finance Officer, Prudential Corporation Asia

Pulse has three key value drivers.

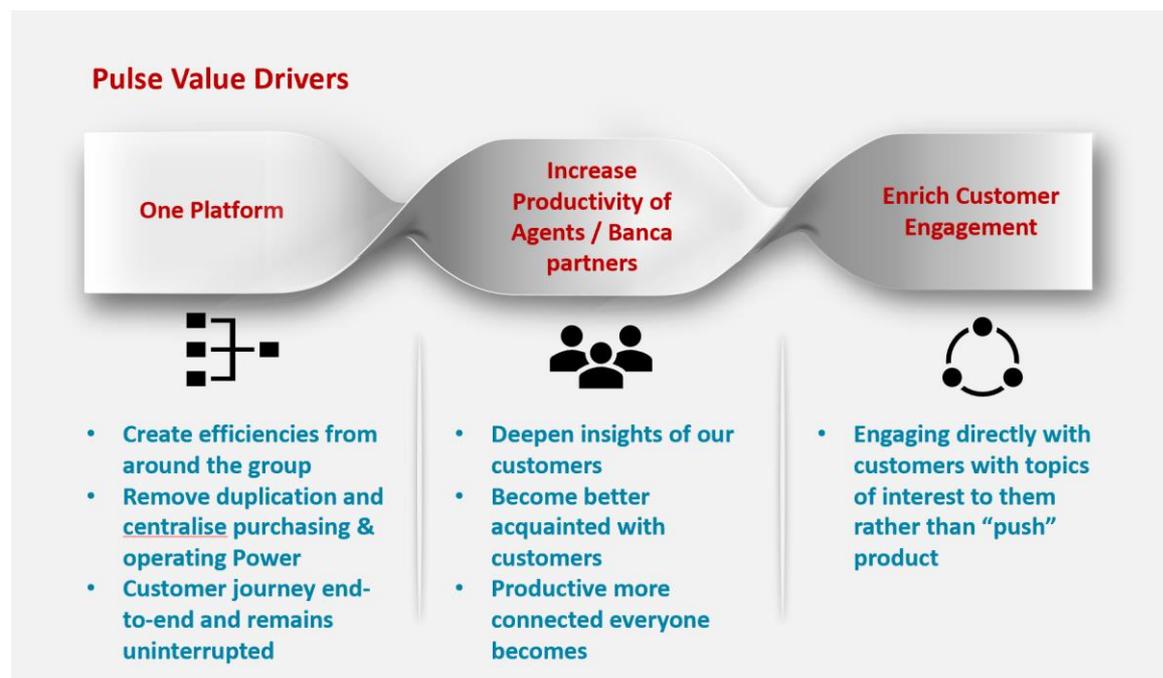
Firstly, a ONE-PLATFORM approach creates enormous efficiencies from around the group as we remove duplication and centralise our considerable purchasing and operating power. We have several hundred legacy systems, we are integrating and de-duplicating. Importantly, the customer journey is uninterrupted and is truly end-to-end.

Secondly: we increase the productivity of our agents and banca partners. The deeper the insights we get into our customers, the better acquainted, productive and more connected everyone becomes.

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And finally, we enrich customer engagement. Insurance is a product that is 'sold', not 'bought'. Pulse is about engaging directly with customers on topics of interest to them, rather than the interests of an insurance company.

These three value drivers move us closer to a platform-business than a traditional life company and allows us the ability to scale volume at almost zero marginal costs, giving strong operating leverage.



Tien Nguyet Long
Director of Health AI, Prudential Singapore Services

Another key offering we've created with Pulse is an extraordinary SME platform that is a catalyst for growth. SMEs are a market segment that remain hugely under-served. So, we created Business@Pulse. This is an all-inclusive platform for business owners and their employees, providing HR information and benefits, to lifestyle programmes.

For SMEs in Asia and Africa, Business@Pulse is already helping thousands of business owners help their employees navigate their benefits and healthcare. As these employees further interact with our platform and we create more products to service them, we help the SMEs encourage their employees to develop healthier and wealthier habits.

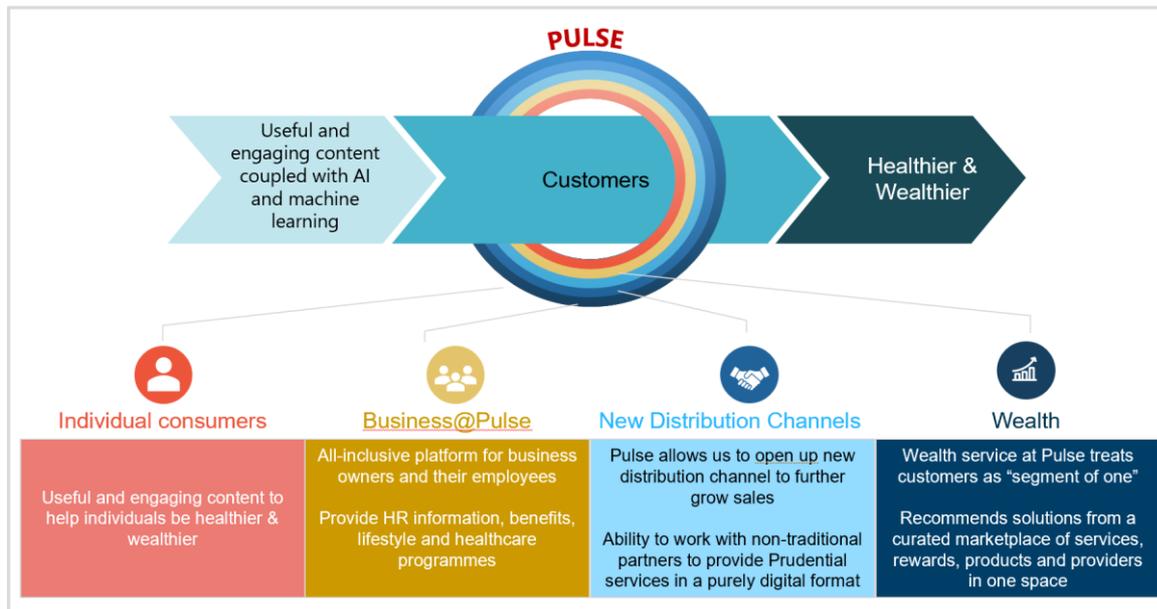
Pulse has also allowed us to open up new distribution channels to further grow sales. We can now work with non-traditional partners to provide Prudential services to their customers in a purely digital format. And there's more opportunities to co-create new digital products to a whole new set of customers.

Wealth service is another important component of Pulse. Over the next ten years, the asset management industry will face exponential change through the growth of China, passive investing, Environment, Social and Governance initiatives, as well as disruptive technology and continuous margin compression.

Wealth services at Pulse treats the customer as a "segment of one" and recommends solutions from a curated marketplace of services, rewards, products and providers all in one space. And this will not be

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limited to Prudential products and Eastspring funds, it will span a wide range of selected banks, other insurance companies and asset managers.

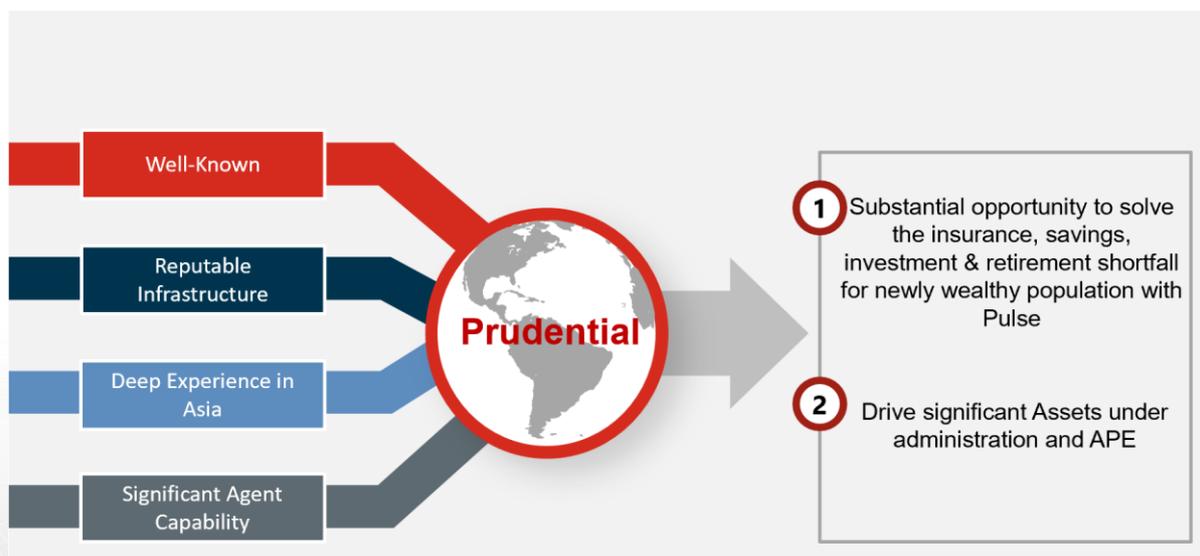


Johnny Vo
Chief Digital Strategy & Finance Officer, Prudential Corporation Asia

There is a substantial opportunity to help solve the insurance, savings, investment and retirement shortfall for a newly wealthy population, and Pulse is well positioned to address this.

Prudential is well-known. We have reputable infrastructure, deep experience in Asia and significant agent capability. Expanding our reach and capability through Pulse for this new market segment will drive significant assets under administration and APE.

A Substantial Opportunity for a Newly Wealthy Population



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Al Noor Ramji
Group Chief Digital Officer, Prudential PLC

Pulse now allows us to address new customer segments, across the whole spectrum. Why? Because we make quality healthcare and wealthcare, accessible and affordable to all. This allows us to create new customer segments, but also serves existing customers.

Let me give you an example, by way of distribution model.

Now the distribution model is simple because the digital touch points now multiply the reasons why our agents can then speak to our customers. This allows us to first complete a digital transaction, and yet have the agents provide advice, and advice leads to better outcomes for both sides.

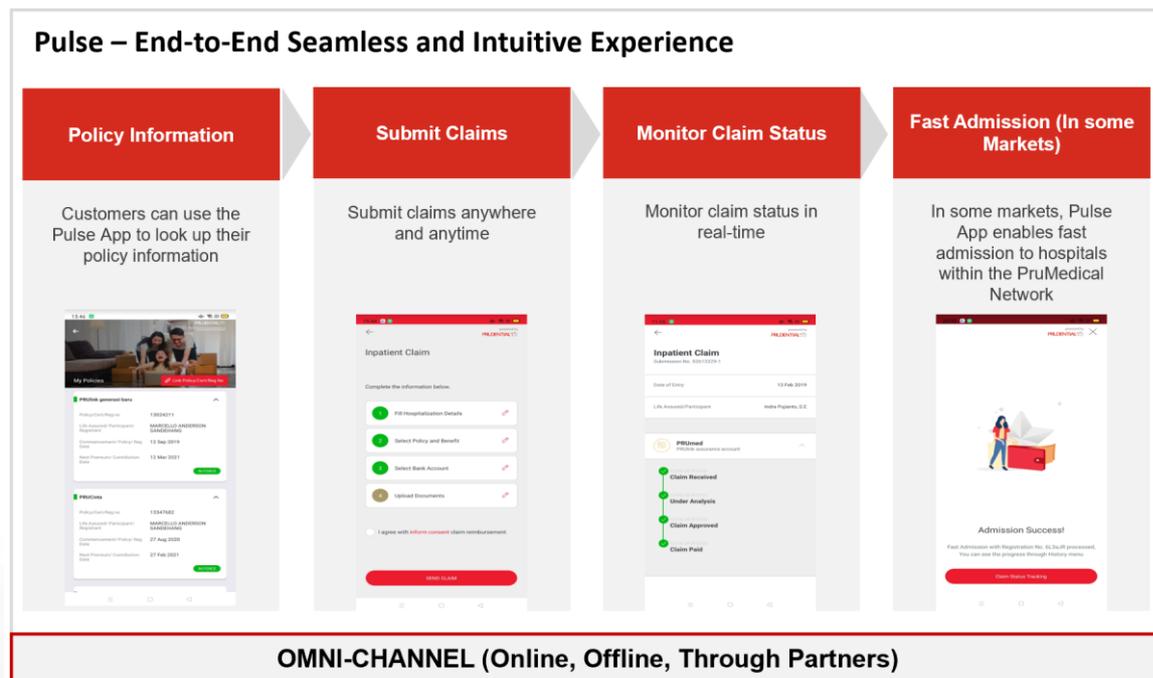
You have the best of digital and you have the best of humans. Customers have the choice of interaction. Customers, or their advisers can choose subscriptions across a whole range of health and wealth, without friction. So, what we're talking about here, is 10x, ten times the growth, both in terms of interactions with customers, but also benefits to the customer and benefits to us.

Wen Xiao
Chief Data Officer/Chief Innovation Officer, Prudential PLC

For the customer, Pulse is a truly end-to-end, seamless and intuitive experience. Customers can use the Pulse app to look up their policy information, submit claims anytime, anywhere, and monitor its status in real-time. In some markets Pulse app enables fast admission to hospitals within the PruMedical network.

Pulse provides Prudential with a true omni-channel presence, supporting interaction with our customers via any medium they choose: Online, offline or through our partners.

Pulse – End-to-End Seamless and Intuitive Experience



- Policy Information**
Customers can use the Pulse App to look up their policy information
- Submit Claims**
Submit claims anywhere and anytime
- Monitor Claim Status**
Monitor claim status in real-time
- Fast Admission (In some Markets)**
In some markets, Pulse App enables fast admission to hospitals within the PruMedical Network

OMNI-CHANNEL (Online, Offline, Through Partners)

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Andy Chun

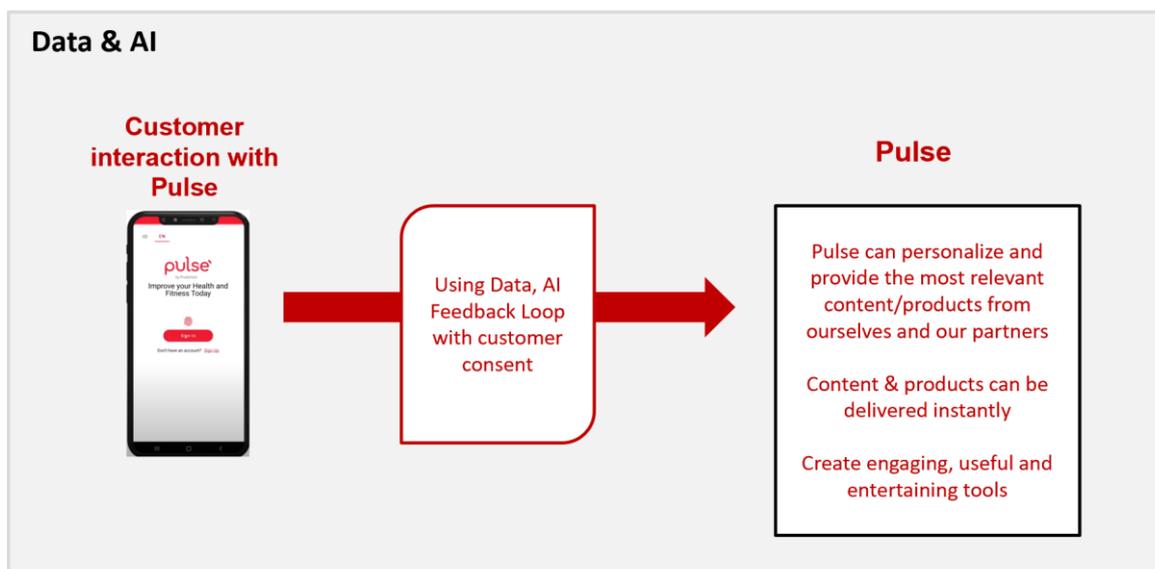
Regional Director – Technology Innovation, Prudential Corporation Asia

Technologies such as AI and machine learning together with data have played an invaluable part in developing Pulse. Because customers have entrusted us with their data, we take information security and data privacy seriously to ensure peace of mind for our customers.

We have built strong internal capabilities to constantly automate and develop secure toolsets that can rapidly monitor and respond to threats in our environment in a scalable and effective manner. The way our customers use Pulse tells us a lot about their interests, needs and how they want to engage with Prudential.

Using data and AI feedback loops and with customer consent, Pulse can personalize and provide the most relevant content and products, from us or our partners, and we can deliver it instantly. All in the support of helping customers achieve their health and wealth goals.

These technologies have also allowed us to create engaging, useful, and often entertaining tools.



For instance, with the help of AI, we can provide a customer with an exercise partner to keep him company on a run or workout. Or a Pulse AI doctor can answer initial questions and recommend relevant real-world physicians.

In Hong Kong we were quickly able to roll out a Covid-19 Vaccine Full Care Fund. And with our Digital Twin, you can generate a 3D anatomical view of your own body, and receive insights and suggestions tailored for you.

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Tien Nguyet Long
Director of Health AI, Prudential Singapore Services

Let's look at Pulse in action in Indonesia.

Ruth, a Gen Y K-pop dance fanatic downloads Pulse to receive exclusive updates on her favourite K-pop band. As we track her activity, we offer Ruth a 14-day free trial for our Bugar plan. We see that Ruth is using Pulse to improve her fitness and track her calories and that she's recommending Pulse back to her friends via Whatsapp. Meanwhile, she hears that there's been a dengue fever outbreak in her neighbourhood, and remembers to use her voucher to purchase PRUTect Care. She receives a nudge to take up a Cashback offer which connects her to an Agent who already through Pulse, has a lot of insight into Ruth's profile and interests, and is able to offer her a more comprehensive health plan.

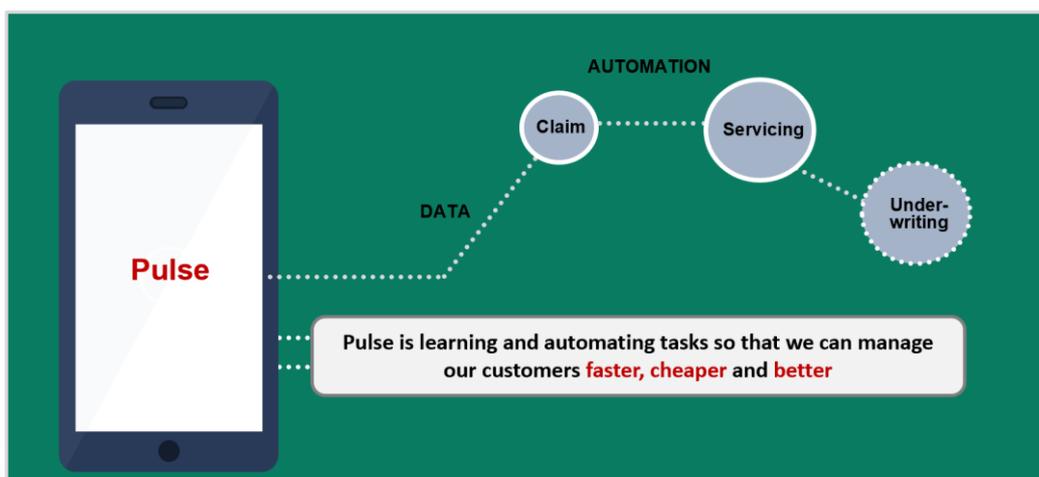
Meanwhile Ahda, our 40-something mum learns there is a Sharia for All community on Pulse. Pulse AI sends nudges to purchase PRUTect Care¹, a simple product with Sharia value based on her activity on the Sharia community and her age. Her agent, Helen, receives a notification from PulseLeads and calls Ahda for virtual face-to-face follow-ups which leads Ahda to purchase PruCinta².

Andy Chun,
Regional Director – Technology Innovation, Prudential Corporation Asia

At any time, thousands of AI interactions on this level are taking place to build loyalty and provide us with more insights about future communication. This AI-driven digital marketing helps to scale customer acquisition and provide the best match of potential customers with agents, to shorten the lead-to-cash cycle.

Pulse is learning and automating tasks that were previously human-intensive such as underwriting, servicing, and claims, so that we are able to manage our customers faster, cheaper and better.

Learning to Automate Tasks



¹ PRUTect Care provides comprehensive benefits to the customers, including Basic Death-Benefit and other Preferred-Benefits protection, such as daily hospital cash (non-ICU-Intensive Care Unit), daily hospital cash (ICU), permanent disability due to accident benefit, death benefit due to infectious diseases.

² PruCinta is an affordable and high sum assured-to-premium ratio return-of-premium term life product

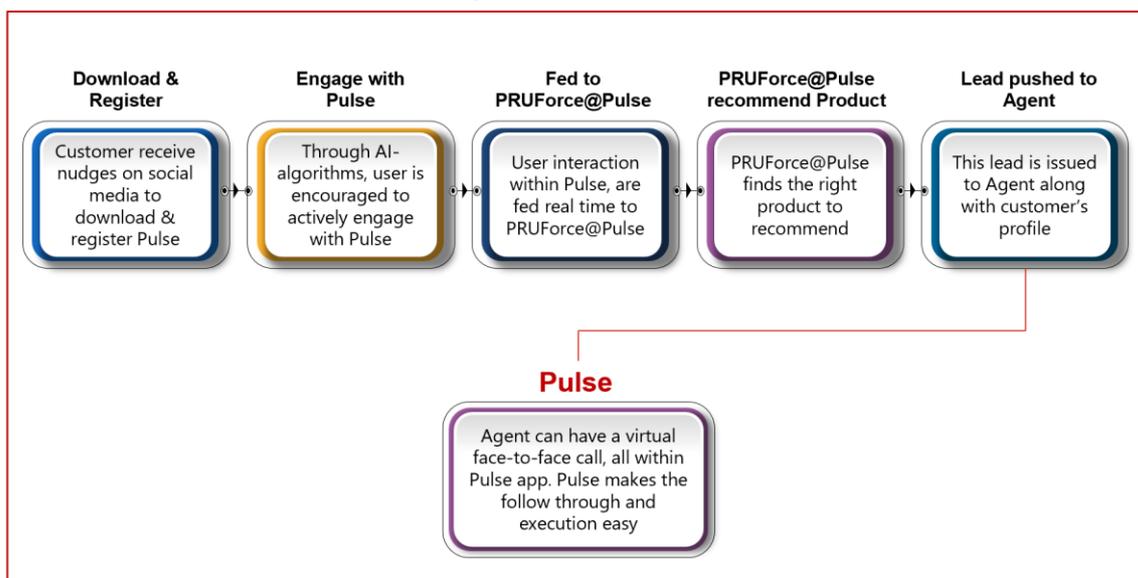
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Tien Nguyet Long
Director of Health AI, Prudential Singapore Services

Here's an example of an end-to-end customer health journey in Indonesia. The journey begins when the potential customer receives nudges on social media and other channels to download and register on Pulse.

Once downloaded and through AI-powered messaging, the user is encouraged to actively engage with Pulse. Any interactions the user does, such as checking their 3D body or consulting with an online doctor, are fed real time to PRUForce@Pulse which then finds the right product to recommend. This new lead is pushed to the agent along with the potential customer's profile and any useful conversations and actions that have taken place. The agent can have a virtual face-to-face, all within the Pulse app. And once the agent and customer have agreed the right service, Pulse makes the follow-through and execution easy.

End-to-end Customer Health Journey in Indonesia



More than 600 hospitals across Indonesia are hooked up to Pulse for cashless admission, so the customer can register for treatment and then submit e-Claims and track them all at a touch of a button. If the agent wants to provide an added-value service and help with the e-claim submission, Pulse allows this to happen easily.

And all the way through, our customer data security is our top priority, including one-time passwords and authorization notices.

Andy Chun
Regional Director – Technology Innovation, Prudential Corporation Asia

Our unique ability to leverage AI so broadly throughout our Pulse ecosystem is a major differentiator.

AI-intelligent services benefit not only our customers, their families and communities, but also our ecosystem partners, distribution partners, and SME customers.

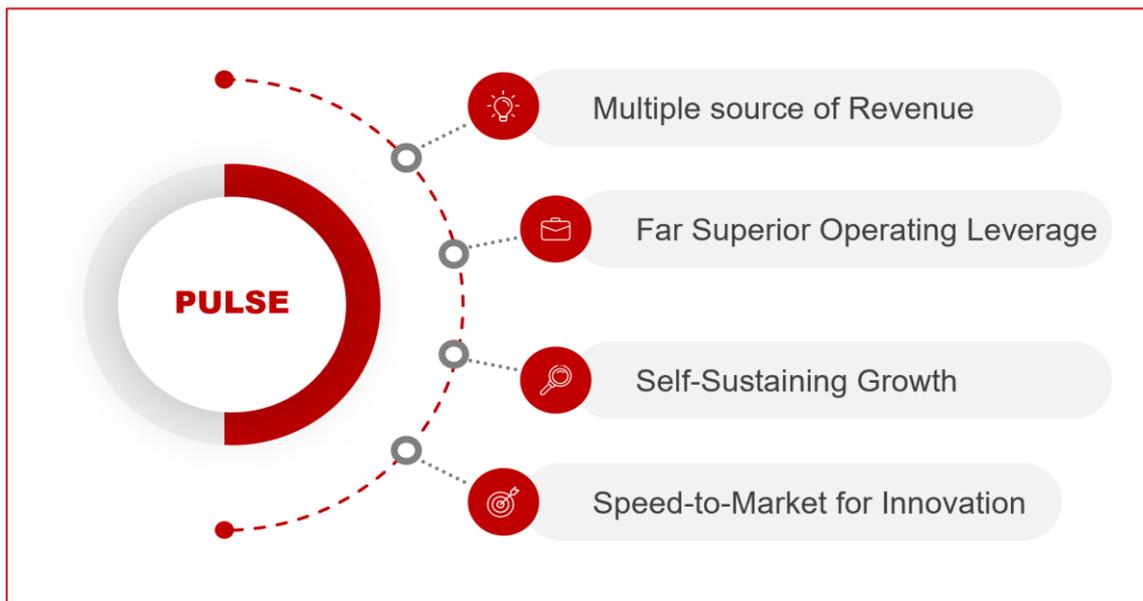
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Al Noor Ramji
Group Chief Digital Officer, Prudential PLC

So how do we make money? Now we make money because Pulse is a new business model. Admittedly, you could argue it's the same business model as other ecosystems that work on platforms at scale, but not in our industry. So,

- 1) the business model gives us multiple sources of revenue;
- 2) operating leverage, far superior operating leverage;
- 3) self-sustaining growth;
- 4) speed-to-market for innovation, we can do things in hours, not months.

Pulse as a Differentiator



I think nobody's going to be in a better position than us, in making our customers healthier and wealthier. And because we'll measure this in metrics that we call the health, wealth, and social index and there is a correlation between the customers' health and wealth, and Prudential's health and wealth, we will make our customers healthier and wealthier, at the same time as making Prudential healthier and wealthier.