Alternative Distribution Activates Frictionless Consumer Journey

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The Market Challenge

RGA as the Connector

RGA acted as the connector to bring the right technology, resources, carrier, underwriting and pricing expertise to PolicyMe and participated in the co-creation and innovation work that needed to happen to bring the solution to life:

- Business developers and pricing actuaries from RGA Canada provided product development expertise
- AURA NEXT, RGA's data-driven decision management platform, supplied the underwriting rules engine
- RGA's global underwriting teams customized and fine-tuned risk assessment, along with the help of the Canadian regional business team
- RGA facilitated the underwriting services and reinsurance administration for the carrier
- and RGA and RGAX teams worked closely with PolicyMe and the carrier partner to facilitate execution and ensure product delivery

The Results

The result is a product that aims to make life insurance simpler, more transparent, and more affordable for Canadians. If successful, it may lead to implementation in other markets.

Through this partnership, RGA was able to:

- build a successful client experience and a product that meets the needs of the market
- develop new approaches to solving an age-old industry challenge of reaching more consumers, effectively
- increase sales and achieve profitable business
- identify a carrier partner to meet the start up's requirements
- facilitate extensive collaboration between RGA and RGAX teams and PolicyMe at multiple levels to develop a product that was meeting the requirements and goals of each partner

Beyond achieving the goals set out at the start of the journey – this initiative also:

- optimized underwriting questionnaire for an online journey
- uncovered learnings in pricing and underwriting to apply to future initiatives
- established a strong foundation to scale and expand in new markets, preliminary discussions have already started in EMEA and US

RGA