



Research 2 Guidance

A photograph of a doctor in a white lab coat and blue stethoscope, with a blue silhouette of a family (two adults and a child) overlaid on the image. The doctor's hands are positioned as if holding something, with the family icon appearing to be held between them.

The 10 Disruptive Digital Business Models For Health Insurers

www.research2guidance.com

An introduction to new business models and digital service offerings. A report full of new ideas and concepts for payers

1st edition, 9th July 2018

© Research2Guidance 2018, Single User License

Table of contents

1	Scope of the report	4
2	The 10 digital business models for health insurers	5
2.1	The six principles of new digital business models for health insurers	5
2.2	New digital business models	7
2.2.1	Digitally assisted member acquisition (freemium model)	8
2.2.2	Mobile health concierge	9
2.2.3	Peer-to-peer (P2P) insurance	10
2.2.4	Mobile micro-insurance	11
2.2.5	Health insurance tech platform/white label	12
2.2.6	On-demand insurance	13
2.2.7	High-risk patient preventive care	14
2.2.8	Payer-care provider collaboration	15
2.2.9	API health insurance model	16
2.2.10	Direct primary care	17
3	Business model examples	19
3.1	Oscar Health	20
3.1.1	Service offering and member story	21
3.1.2	Revenue model and evidence for success	23
3.2	Shuidi	24
3.2.1	Service offering and member story	26
3.2.2	Revenue model and evidence for success	27
3.3	ZhongAn	28
3.3.1	Service offering and member story	29
3.3.2	Revenue model and evidence of success	30
3.4	BIMA	31
3.4.1	Service offering and member story	32
3.4.2	Revenue model and evidence of success	33
3.5	Clover Health	34
3.5.1	Service offering and member story	35
3.5.2	Revenue model and evidence for success	36
3.6	Bright Health	38
3.6.1	Service offering and member story	39

3.6.2	Revenue model and evidence of success.....	40
3.7	Forward.....	40
3.7.1	Service offering and member story.....	42
3.7.2	Revenue model and evidence of success.....	43
3.8	Bind.....	44
3.8.1	Service offering and member story.....	45
3.8.2	Revenue model and evidence of success.....	46
3.9	Collective Health.....	46
3.9.1	Service offering and member story.....	47
3.9.2	Revenue model and evidence of success.....	48
3.10	Ottonova.....	49
3.10.1	Service offering and member story.....	50
3.10.2	Revenue model and evidence of success.....	51
4	Appendix.....	52
4.1	About research2guidance.....	52
4.2	List of figures and tables.....	53
4.2.1	List of figures.....	53
4.2.2	List of tables.....	54

1 SCOPE OF THE REPORT

Healthcare insurance companies globally recognize that digital technologies will fundamentally transform how they interact with policyholders, employers and healthcare professionals. Clearly however, becoming a digital health insurance provider requires more profound changes than merely moving the service offering online.

Digital technologies like mobile apps, wearables, web services, blockchain, and artificial intelligence will impact all parts of the value chain. They will transform how health insurance companies and payer organizations execute the health insurance business. The question is: How?

This report describes new business models built on the basis of digital technologies (health insure-tech models) that have been already implemented by an established health insurance company or startup company.

During the screening process of this project, more than 80 new insure-tech offerings from all over the world were examined in terms of their potential to disrupt the health insurance market. Out of those, ten business models were selected for detailed evaluation.

Those business models will allow health insurance companies to target new members, generate additional revenue sources, reduce costs, and increase the company evaluation.

This report highlights the principle changes that digital models have on the health insurance industry and defines each of the ten new digital health insurance models separately.

In addition, ten examples from Asia, the USA, and Europe are profiled in the report to illustrate how the digital health insurance models have been implemented. Profiles include the target group, operating model, and service offering, and the report cites early evidence for success where available.

Overall, this report aims to provide a good overview of new digitally enabled business models for the health insurance industry that could supplement a company's core business or completely transform the way payer organizations interact with their members.

4 APPENDIX

4.1 ABOUT RESEARCH2GUIDANCE

research2guidance is a strategy advisor and market research company. We concentrate on the global digital health market. Our service offerings include:

App Strategy: We help our clients inside and outside of the digital health industry develop their digital strategy. Our consulting advisory projects are based on a set of predefined project approaches, including app strategy development, app evaluation, app market segment sizing, app governance, and app marketing spend effectiveness.

App Market Reports: Our app market reports explore the major trends and developments affecting the digital health markets. Separate research papers provide both general and specific coverage of the market. The reports contain key insights for companies looking to enter or deepen their engagement with the digital health market, providing data and analysis on all relevant aspects of the market to ease investment decision-making.

App Market Surveys: We leverage our 70.000 app eco-system database to conduct surveys and reports for our clients.

research2guidance, Berlin, Germany, +49 (0)30 609 89 33 60

www.research2guidance.com

Our analyst team



Ralf-Gordon Jahns

Ralf is the Research Director of research2guidance. He has worked for more than 19 years in the telecom and media industry. Prior to research2guidance, he was a partner and member of the leadership team of Capgemini Telecom Media & Networks. Ralf is a frequent keynote speaker on mobile industry events, the publisher of numerous mobile app market reports, and an executive consultant for more than 30 clients in the mobile and app industry.



Zhang Jie

Jie is a Business Analyst with 5 years of experience in consulting. Prior to research2guidance, she worked in many different industries, including Health, FMCG, Retail, and Transportation. With the recent focus shifted toward Healthcare, she has been involved in various mHealth projects, including a global best-practices study in the digital health insurance market, and a diabetes digital solution market study.

4.2 LIST OF FIGURES AND TABLES

4.2.1 List of figures

Figure 1 Six principles of digital health business models for payers.....	5
Figure 2 Overview 10 digital business models for health insurers	8
Figure 3 The impact of digital business models on the health insurance business.....	20
Figure 4 Oscar’s business model summary	21
Figure 5 Oscar’s financial performance & membership	23
Figure 6 Oscar’s funding status	23
Figure 7 Shuidi’s business model summary	25
Figure 8 Shuidi’s member base ¹	28
Figure 9 ZhongAn’s business model summary.....	29
Figure 10 BIMA's business model summary	32
Figure 11 BIMA’s funding status	34
Figure 12 Clover’s business model summary.....	35
Figure 13 Clover’s financial performance & membership	37
Figure 14 Clover’s funding status.....	37
Figure 15 Bright’s business model summary	38
Figure 16 Forward’s business model summary.....	41
Figure 17 Forward's clinic view	42
Figure 18 Bind’s business model summary.....	44
Figure 19 Bind’s funding status.....	46
Figure 20 Collective’s business model summary	47
Figure 21 Collective’s funding status	49
Figure 22 Ottonova's business model summary.....	50
Figure 23 Ottonova’s funding status.....	51

4.2.2 List of tables

Table 1 Oscar’s service offering22

Table 2 Shuidi’s service offering.....26

Table 3 ZhongAn’s service offering30

Table 4 BIMA's service offering.....33

Table 5 Clover’s service offering36

Table 6 Bright’s service offering.....40

Table 7 Forward’s service offering43

Table 8 Bind’s service offering45

Table 9 Collective’s service offering.....48

Table 10 Ottonova's service offering51