

# THE STATE OF HEALTH INSURANCE



# Table of Contents

<b>I. About the report</b>	<b>3</b>
<b>II. Changes to the global insurance landscape</b>	<b>5</b>
<b>III. Insurance trends</b>	<b>13</b>
<b>IV. Top insurance issues faced by individuals and businesses</b>	<b>20</b>
<b>V. Insurance costs and inflation in 2018</b>	<b>23</b>
<b>VI. Pacific Prime 2018</b>	<b>27</b>

# I. About the report

---

It's that time again; the Pacific Prime State of Health Insurance Report is back! Now in its second year of existence, the report returns, in a slightly different form, to better let the world know what has been going on in the world of international private medical insurance over the past year. 2018 has come to a close, but that doesn't mean that we shouldn't look back at all of the developments that took place over the year.

What's more, we can use what has happened to better inform what is likely to happen in the future. With this in mind, Pacific Prime is proud to present this year's edition of the State of Health Insurance report, which now includes sections on trends that are being seen in the global insurance market around the world, complete with commentary directly from both prominent global insurance companies and Pacific Prime's own insurance experts.



Find answers to all these questions and more in the report:

- What is the cost of international health insurance?
- How much have premiums increased by?
- What are developing trends and insurance industry changes being seen globally?
- What are the top insurance issues faced by individuals and businesses?
- How has Pacific Prime developed in 2018?

In order to deliver the answers to these questions in as clear a way as possible, we have broken the report down into six distinct sections, which are outlined in the following table of contents. The data used within the report comes from a variety of different sources, including our own publicly available reports, internal data collection, insurer commentary, and the leveraged collective knowledge of our very own in-house sales people and other insurance experts.

Just to be clear, the State of Health Insurance report is not just a single report, but rather a collection of six different reports; each one catering to a particular part of the world where Pacific Prime's main regional offices are located. While this version of the report is global and focuses on the state of health insurance around the world, there are more focused reports available through our various websites that focus on the following locations:



Global



Hong Kong



Singapore



Thailand



Dubai

If you feel that one of these other versions will be better suited to the area in which you live, we would encourage you to seek it out online.

## II. Changes to the global insurance landscape

---

When we talk about the state of private international health insurance, it can be easy to lose the forest for the trees. That's why Pacific Prime believes it's so important to give people a global, macro view of the health insurance landscape when and wherever we can. By coming together with the numerous insurance experts on our team, we have identified some of the most important changes to the insurance market worldwide, which are as follows:

### Increased regulation

In recent years, and particularly over the past year, insurers around the world have not only been noticing an increase in the insurance industry regulations that jurisdictions are continually rolling out and expanding, but they are constantly dealing with such regulations and updating their policies in order to work within government parameters. Insurers certainly must stay vigilant in order to adhere to the various updates some countries and localities are mandating, but some are even finding that remaining compliant requires them to change their business model in ways that leave some of their products non-functional.

New insurance regulations by and large are leading to more localized solutions, and thereby less regional or global insurance products, as insurers now have to design products to cater to each country's specific laws, rather than just creating 'one size fits all' products to be used across multiple countries in a particular region.

Easily the largest and most recognizable global compliance change that not only insurance providers, but businesses of all kinds, have seen over the past year is the implementation of the European Union's General Data Protection Regulation (**GDPR**), which applies to any business that sells to EU citizens - even if that sale takes place outside the EU.

Through the GDPR, stringent requirements have been placed on the handling of personal data belonging to EU citizens by business around the world, but even this change imposed on just one part of the world is having a global effect, as many businesses are finding it easier to just bring all of their policies into line with the GDPR, rather than creating different data and privacy policies for different countries. This is all for their benefit, too, as running afoul of GDPR requirements can be incredibly costly for businesses due to the heavy fines that can be imposed by the EU.

In order to cater to the requirements laid forth by the GDPR and other legislation that affects insurers, quite a bit more resources are needed. This can be in the form of compliance officers, accountants, lawyers, and other auditors that are installed to ensure that companies remain on the right side of the law, and avoid government fines or worse. In addition, it may take insurers additional time and energy to update their official policies and platforms to cater to new rules.

So what is the effect that all this has on the insurance landscape? Well, the results are manifold:

- First and foremost, new regulations are generally for the benefit of policyholders, as they protect buyers from unscrupulous insurance providers, and dictate minimum levels of coverage that plans must provide, thereby ensuring that all insurance plans are of a certain quality.
- New regulations will generally lead to higher costs of products, as companies end up having to hire additional staff in order to ensure compliance; and may have to restrict other aspects of their business which ends up raising costs for insurers, and ultimately policyholders.
- Regulations can slow a myriad of different processes down for insurers and policyholders alike, as additional steps are generally created to ensure compliance, and additional oversight and review may be required.
- While new regulations are ultimately for the good of the public, they can also have the effect of limiting client options, as well. Already Pacific Prime has seen instances of insurers ending coverage for certain products in particular countries or regions, or even discontinuing insurance products outright.



## Continued inflation

This past year has (rather unsurprisingly) seen a continuation of the inflation we typically see in the international private medical insurance marketplace. Of course, the drivers behind this inflation are really the important part of this trend, and the causes of inflation can vary. As we look for root causes, Pacific Prime's insurance experts have identified increased medical costs as a surface level cause of IPMI inflation.

One must sometimes dig a bit further to truly understand causation. When we do so, we see that medical costs are largely up due to the increasing demand for private healthcare that we are seeing in numerous countries around the globe. The rise of the middle class in China, for instance, has led to a far greater general level of affluence in the past decades. So, despite access to the country's publicly subsidized healthcare benefits, many families are simply choosing to opt for medical treatment in the new private hospitals and clinics that are regularly opening up there.

Since this demand puts a heavier burden on private medical facilities that are already more expensive than their public counterparts, costs in such locations rise even higher, and insurers are left to foot the bill. However, eventually insurance providers pass these higher costs onto insurance policyholders in the form of higher premiums.

## More flexible employee benefits

Many employers around the world seemed like they were getting a whole lot smarter in 2018, at least from the perspective of their employees. That's because more companies than ever before seem to be moving towards employee benefits plans that have components designed to make their business attractive to current and potential employees alike. By keeping workers happy with excellent and innovative benefits, the best employees are incentivized to stick with their current employer, retention rises, and stronger talent is brought when it comes time to hire externally.

In order to achieve this type of quality employee benefits plan, businesses and other organizations are turning to more flexible plans to better cater to the desires of their workforce. In some cases this has led to progressive employee benefits like wellness programs, but it has also seen a rise in employee benefits that allow each employee to have more of a say in what particular benefits and coverages they want. In some cases, rather than an employer telling employees exactly what their benefits plan is, they may simply tell the employees how much the company is willing to put forward towards benefits, and let the workers choose the benefits they prefer within this budget.

While these flex plans can be very attractive to some, they can also create headaches for Human Resources personnel that now have to cater to a variety of different plans, benefits, and situations, whereas previously everyone was operating under the same plan. This makes flex plans desirable, but oftentimes difficult to implement smoothly.

The increasing flexibility of employee benefits plans has also led to new cost-saving measures being implemented on the part of employers, as well. In particular, we are now seeing more instances of companies enacting provider networks in order to keep premiums low. What this means is that policyholders will be limited in the particular hospitals, clinics, and doctors that they can use. Going outside of the predetermined network of care providers in these cases will likely result in a smaller portion of medical bills being covered by an insurance plan, or even in the insured having to pay for the full amount of their bills out of pocket.



## The rise of insurtech

We are now well into the Computer Age, so it makes perfect sense that insurance buyers are now expecting a greater level of technology integrated with all sorts of products than ever before, and insurance is no exception. Of course, actually taking steps to create such advances falls upon the insurers to create. With this in mind, 2018 was a banner year when it comes to blending together the worlds of insurance and technology.

First of all, insurers now recognize the importance of safeguarding people's data and privacy more than ever before, and so have gone to unprecedented lengths to protect their computers and servers from the likes of would-be hackers and online criminals. So too are they now offering cyber insurance products to better address these needs for their clients.

What's more, companies are continuing to find ways to use technology to gather data, identify risk, and get a look at the realities of policyholder behavior on the ground level. Wearable tech like smart watches, step counters, and phone apps allow health insurers to monitor activity and sleep patterns, thereby making sure people are keeping fit.

As well, insurance companies are creating software that streamlines many common insurance processes so that people can use them in new ways. Now things like submitting claims, finding important insurance documents and resources, and even seeing doctors can be done with just a few clicks on a smartphone, and insurers and policyholders alike are reaping the benefits.



## An ever-increasing focus on client experience

If there's one area where insurers have maximized their effectiveness when it comes to doing business, it's underwriting and knowing what premiums to charge customers. Of course, the global insurance market is extremely competitive, and the efficiency of today's underwriting also has to produce prices that are able to let a company's products stand out in the market. With this in mind, it is now difficult for many insurers to get good returns on further altering premiums in either direction. Fortunately, there are other avenues to take in their attempt to attract new customers and increase market share.

One method insurers are now focusing on more than ever is to focus on client experience. While people do still want prices that fit their budget, today they also have an appreciation for innovative benefits. Insurers have noticed this, and are now offering a greater variety of products than ever before. What kinds of products? Benefits that focus on fitness, wellness, preventive care, and healthy living more generally are in high demand. Corporate clients especially are being attracted to employee benefits packages with these types of benefits, as they recognize such plans' effectiveness in attracting and retaining top talent.

## Clients demand simpler products

Insurance companies are finding the balancing act of providing their clients with exactly what they need to be as complicated as it has ever been. This is because, while insurance customers are now asking for more flexible and versatile products than ever before, they also want products that are simple, intuitive, and user friendly. Despite the challenge, insurance companies are doing the best they can to innovate and meet the demands of the market.

While Pacific Prime has specialized in providing international private medical insurance, the only real difference between the coverage area options within them was completely global coverage, or global coverage that excludes the United States, due to the higher cost of care found there. Now, however, insurers are letting people have more flexibility with the locations in which their international health insurance plans will work.

For example, Pacific Prime can now offer a medical insurance plan for expats that provides coverage internationally, but only within a specific region of the world, or even only within two particular countries. This means that people working abroad can have health insurance that provides them with coverage only in the areas they need it most: their country of residence, and the country they hail from. This also means that expats are now able to gain significant savings on international plans, as insurers can lower premiums when the area of coverage is narrowed.

Be on the lookout for other streamlined or niche insurance products in 2019 that innovate in the direction of simplifying health insurance for certain demographics by providing them with more of what they need, and less of what they don't need.

## Insurers making sure clients are better informed

Perhaps it's because of the way that communication has changed for people all around the world, or maybe it's borne purely out of the need for insurance providers to add value in order to remain competitive, but in 2018 we saw unprecedented levels of information being provided to policyholders, and in new ways.

A common theme when it comes to insurers disseminating information to their clients, or outright educating them, is helping them focus on what is truly important about health insurance. While many people will make price their top priority when selecting a health insurance plan, insurance companies continue to do the good work of emphasizing that the cheapest plan can be a plan that isn't really worth buying.

Insurers are doing a better job than ever of making sure customers have a more holistic idea of what exactly their potential insurance policies will cover, what the limits of that coverage are, and what is excluded from coverage entirely. This is important for policyholder outcomes, as nobody likes being caught unaware that the product they purchased doesn't do all that they thought it would; especially when lives and livelihoods may hang in the balance.

Insurers are also using their own technological platforms to make sure that policyholders can stay better informed, by offering them access to various forms, guides, reports, and other resources that can provide valuable, relevant information.



### III. Insurance trends

---

Beyond the changes that Pacific Prime has seen in the insurance landscape, as noted in the previous section, as an insurance broker, it's always important for us to receive feedback from the insurance companies themselves on such important subjects. Here, we will provide you with some thoughts from major insurance providers Aetna, Bupa Global, and Cigna on key trends that they have seen.

First, let's go over the following insurance industry luminaries that were kind enough to provide us with feedback:



**Jonathan Quach**

General Manager at Bupa Global Asia Pacific



**Kevin Jones**

Country Manager and CEO at Aetna Insurance Hong Kong



**Ross Walker**

Director, Strategic Transformation Programme at Cigna



Each one of the industry leaders above was kind enough to answer an array of pressing questions that we provided to them. Below is what they have to say about what they've seen in global medical insurance markets in 2018.

## What are the key trends among the IPMI market you have noticed in 2018?

**Jonathan Quach**

Bupa Global Asia Pacific

“ It wasn't long ago that health was defined as no diagnosis of illness, but now we are seeing our customers view wellness as a daily, active pursuit, which incorporates mental and physical wellbeing, as well as emotional health. It means living longer, and thriving too. Within the individual segment, we are seeing customers leverage the richness of IPMI to support this wellness agenda. The percentage of claims being paid domestically is increasing, and the proportion of claims for wellness/preventive care has increased significantly over the last year.

Top tier insurers are also launching new and updated products that are specifically set for certain market segments, with features like lower benefit limits, lower maternity limits, limitations of geographical scope, etc. This trend has also seen local insurers entering the IPMI market, aggressive underwriting based on the new products that tier 1 insurers have launched, and brokers willing to work on reduced commission to win business.

”

**Kevin Jones**

Aetna Insurance Hong Kong

“ Individuals are increasingly price conscious, and searching for plans that offer sustainable premiums in the long-term. They're also interested in upgrading from local, lower cost plans to mid-tier plans that offer more comprehensive benefits at an affordable price point, and expecting a better digital experience as the consumer space gets more sophisticated.

”

**Ross Walker**

Cigna

“ An increasing push for making customer experiences simple, easy, and reliable. Our customers increasingly demand a simple end-to-end experience, whether they're buying a policy or making a claim. Insurance is inherently complex, but working hard to make the complex simple was the key in 2018.

”

This often means finding digital solutions to allow customers to self-serve, and this year we launched the Cigna Wellbeing App which allows customers to access virtual consultants with a doctor or track their vital health metrics over time in one place.

Localization is also a key trend, and customers are now demanding locally relevant solutions wherever they live. This means tailoring the benefits of the plan to address customer needs in the country in which they live.

”

## What are the key trends among corporate employee benefits you have noticed in 2018?

**Jonathan Quach**

**Bupa Global Asia Pacific**

“

A move towards digital health (virtual GPs) and wellbeing. Employers are recognizing the importance of keeping people well and engaged, as well as covered for when things go wrong. Also, diversity and individuality agendas have been amplified, as employers think about how they can attract and retain a diverse workforce. Therefore, benefits such as cover for gender dysphoria, mental health, and women’s health are emerging themes.

”

**Kevin Jones**

**Aetna Insurance Hong Kong**

“

Corporate continues to face pressure to provide their employees with generous benefits while containing costs; price continues to be the major factor when choosing an insurance provider.

In addition to standard medical benefits, corporates are also interested in mental health benefits and wellness programs for employees. And, similar to individuals, corporates are also seeing more demand from their employees for insurance apps, or other digital tools, to facilitate usage of their insurance policies and manage wellness.

”

## Are there any worries or requests you are hearing from clients to a greater degree than in previous years?

**Jonathan Quach**

**Bupa Global Asia Pacific**

“ We have seen more requests from corporates for more support around wellness. However, the concern is that employers want more, but are not prepared to invest, which makes the proposition unsustainable, or the level of content thin. ”

**Kevin Jones**

**Aetna Insurance Hong Kong**

“ With medical care costs rising rapidly in Hong Kong, clients continue to be most concerned about rising healthcare needs and insurance costs. ”

More companies are coming to us for advice around how they can restructure their plans to keep them sustainable in the long run. As mentioned, the demand for user-friendly insurance apps and mental health services is also increasing. ”

**Ross Walker**

**Cigna**

“ Affordability continues to be a hot button for customers, and we have taken steps to ensure our individual plans continue to offer great value ”

In order to address this, we introduced a new base plan, Cigna Close Care, which is ideal for expats only requiring cover in their home country and country of nationality. Customers can now benefit from a significantly lower rate and this plan has been particularly popular amongst younger customers without families, and retirees. ”

## What was a big win for your company in 2018?

**Jonathan Quach**

**Bupa Global Asia Pacific**

“ Investing in our customer service and experience has been our major win. We have launched a dedicated team to service our VIP clients. ”

**Kevin Jones**

**Aetna Insurance Hong Kong**

“ Launching our new insurance company: Aetna Insurance (Hong Kong) Limited. We are excited to have our own license and are working on bringing new propositions to the market locally. ”

**Ross Walker**

**Cigna**

“ We’ve gone more “localized” in a lot of our key markets. For example, we now have licensed and onshore solutions in the UK, Dubai, Indonesia, Hong Kong, Singapore, and Thailand. ”

## How did your company stay ahead of the competition in 2018?

**Jonathan Quach**

**Bupa Global Asia Pacific**

“ We have made a big investment in claims management, which has helped us mitigate fraudulent claims. In the health risk management space, we continue to strengthen our team to ensure appropriate treatment can be provided at an affordable price. ”

**Kevin Jones**

**Aetna Insurance Hong Kong**

“ We have been focusing on providing localized service for our Hong Kong members, a demonstration of our commitment to the city. ”

As we work to raise awareness for mental health issues, we’re also equally focused on developing solutions for people who need help.

We offer Employee Assistance Programs at no additional cost in addition to our psychiatric benefits, so employees and their families can access free counseling services 24/7 in the language of their choice.

We have continued to digitize our products and services, including enhancing our online Health Hub and member app this year. We will continue to make improvements throughout 2019.



## **Ross Walker**

**Cigna**



We are continuing to focus on the customer experience, and this year we developed a full end-to-end customer journey map. This is 9 meters long x 3 meters high, and is now displayed on the wall of every Cigna office. This marks the first stage in our journey of moving ourselves into Category of One - essentially building our own category ahead of all the competition as a highly driven, customer centric company.

We also announced the opening of our new Global Sales Hub in the Dubai International Financial Centre in July. The new office, which serves customers and brokers from Malaysia to Mexico, is a bold move from Cigna Global IPMI to get ahead of the curve from a regulatory and compliance perspective.

Finally, our increased focus on localization for customers in key markets where Cigna has an onshore presence was an area of focus in 2018. We now have onshore regulated products for expats and globally mobile individuals living in the UK, Dubai, Indonesia, Hong Kong, Singapore, and now, Thailand.





## IV. Top insurance issues faced by individuals and businesses

We've now heard what real insurance providers around the world have been thinking about the state of the international health insurance industry, but Pacific Prime has a glut of experience and knowledge in-house that we are very proud of. With that in mind, we turned to one such expert to give us the inside scoop on some of the key medical insurance issues facing individuals and businesses around the world. These next two sections will include analysis of the China insurance market, in which Pacific Prime has two well-established offices, provided by Pacific Prime China's Country Manager, Jason Armer.

When it comes to what challenges individual private medical insurance clients were faced with in 2018, Jason says that the following are the most pressing:

### Top insurance issues faced by individuals

#### Burgeoning local market

- With a shift in the number of "true expats" entering and living in China, we have seen more and more regional and local insurance policies being favored to the all-inclusive international plans purchased years before. These lower cost plans focus on Mainland China (or Greater China) coverage, with restrictions on the types of medical facilities accessible.

#### Maternity focus

- Maternity focused plans continue to be popular, although the few options available are far more limited in coverage than in previous years due to the high costs associated with pregnancy care in private facilities in China.

## Renewability concerns

- Medical inflation does run high in China, and all major insurers have adjusted their premiums over the last 12 months, with some large increases for particular age bands and plan benefits (e.g. maternity). Renewal increases are almost always in the double digits making the renewability increasingly more fragile on many plans. In other words, insurers and brokers are having a hard time maintaining clients following large annual premium increases.

## Foreign insurers move in

- In 2018, China opened up their insurance market to allow for wholly foreign owned insurers. This is a change from the previous regime that only allowed foreign insurers to own up to 50% of a joint venture with a Chinese partner company. We believe that this will have much larger ramifications in the coming years.



## Top insurance issues faced by businesses

On the business, group health insurance, and employee benefits side of things, there are largely different concerns than those found among individual private medical insurance clients. With this in mind, here are some of the insurance challenges that business and other organizations faced in 2018:

### Wellness focus

- There has been greater focus on overall employee wellness, with employers looking at how to tackle the issues around mental and physical wellbeing. Creating a proper work life balance has been of ever-increasing importance lately, so insurers are getting increasingly creative and innovative when it comes to creating comprehensive employee benefits packages.

### Cost control

- Rising costs at public medical facilities in tier 1 cities, together with VIP and private facilities, continue to burden employers and insurers alike, and robust cost control measures remain a top priority to manage increasing loss ratios and insurance costs. This can often result in companies cutting benefits from their plan, or taking other similar measures, to lower premiums.

### Medical facility partnerships

- Pacific Prime China in particular has enhanced our health management services, partnering with multiple medical facilities to develop preferential packages for our clients (i.e. maternity, dental & wellness). We will continue to do all that we can to maximize the value we provide our members.

## V. Insurance costs and inflation in 2018

---

In case you are not aware, Pacific Prime produces reports like this one throughout the year that cover various topics. Perhaps the reports that we are best known for are our yearly **Cost of International Health Insurance (COHI)** and **International Private Medical Insurance (IPMI)** Inflation reports.

Both having been published for numerous years now, these reports break down the real costs of international health insurance premiums, as well as the annual rise in those premiums seen around the world, respectively. Here's a quick recap of what these reports told us about the costs and inflation of international health insurance premiums this past year.

### Cost of Health Insurance

On a global scale, it should come as no surprise that the cost of health insurance in our 2018 edition of the Cost of International Health Insurance Report was higher than what was seen in the 2017 edition of the report. There are a number of reasons for this (which will be examined in greater detail in the IPMI inflation section), but the COHI Report focuses more on the range of costs seen in various regions, countries, and localities around the world, and where each one ranks versus the rest.

In this way, readers of the COHI Report, especially expats, can get a feel for an appropriate price for IPMI in their respective countries, and see how it stacks up versus other policyholders around the world.

#### The 2018 edition of the COHI Report yielded a number of key findings:

- Three countries in the top 20 most expensive countries for IPMI around the world rose up the rankings.
- The gap between premiums in the most expensive country, the US, and everywhere else in the world has increased.
- The Americas has emerged as a dominant region among the top 20 most expensive countries.

- Premiums for onshore, local insurance plans are not drastically different from those of global plans.
- Some countries have seen their average premiums decrease.

In real dollar terms, the average annual cost of international health insurance plans for individuals stated in the report ranged from a low of USD 3,150 in Tanzania to a high of USD 11,492 in the United States. Recognizing that the US has uniquely high costs, and is somewhat anomalous in this respect, it is also worth noting that the 2nd most expensive country included in the report was Hong Kong, which had an annual average premium of USD 6,432 - 53.9% of the United States' average.

For families, there were, of course, higher premiums across the board, and again a wide range of premium costs. The lowest average annual premiums for international family plans belonged to Angola at USD 9,250, while the highest average country is again the United States with USD 34,298.

For an illustrative breakdown of the most and least costly countries for individual average health insurance premium increases, download your free copy of our [2018 Cost of International Health Insurance Report](#) today.



## International Private Medical Insurance Inflation

Now the longest running report that Pacific Prime produces on an annual basis, the IPMI Inflation Report is considered to be our flagship report. Inside, you will not find any information on the actual prices of health insurance anywhere in the world. Rather, the report contains information on how much premiums have been increasing over the previous years in a limited number of countries that are representative of larger trends being seen in various regions around the world.

By providing this information to policyholders, they can have a better idea of how much their premiums are likely to increase at the time they renew their IPMI policy. The report can also be used to highlight which of the various top global insurance companies has had the steadiest performance over the past year, as well as the past several years combined.

### Inflation rates by region - 2017

Region	Average IPMI inflation rate
Asia	6.9%
Middle East	9.6%
Rest of world	7.3%
<b>Global average</b>	<b>7.0%</b>

In the latest edition of the report, the global IPMI inflation rate was identified to be 7.0%, which is lower than the previous year's 9.2% inflation rate. This is a single year inflation rate, but the report also traces inflation over a longer period, dating back to 2009.

Additionally, the report provides analysis of the primary factors driving inflation around the globe, and emerging trends that policyholders and insurance professionals alike should keep an eye on.

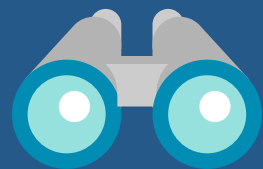
## Inflations drivers

- New medical technology
- An imbalance of healthcare resources
- Increased competition for healthcare professionals
- Healthcare overutilization
- Changing population dynamics
- The increasing adoption of non-industry specific technology



## Emerging trends to watch

- Increased compliance and regulations
- A more favorable global economy



The IPMI Inflation report has much more information in it, as it pertains to inflation in specific countries and regions around the world. To find out how insurance inflation has been affecting you, [download your free copy](#) of the report online today.



## VI. Pacific Prime in 2018

---

Pacific Prime is always advancing and growing, but 2018 was a banner year for our business. Here are some of the highlights of 2018 where our company and its growth are concerned.

### Creating a truly global footprint

Pacific Prime marked a major milestone that those here who started with us could have only dreamed about in the beginning: We've become an insurance brokerage that has a truly worldwide presence! Having opened offices in the United Kingdom, United States, and Mexico over the past year, our members are never too far away from one of our offices, no matter what time zone they're in.

In the UK, our new London office is well equipped to assist those moving to the country, or even those from the UK who are moving to the EU or beyond. The United States is a huge country, but Pacific Prime is planning on having offices in Los Angeles, New York City, and Miami to cover our clients from coast to coast. Last, but not least, our new Mexico City office is going to be a great jumping off point for Pacific Prime to cater to people coming from or moving to Latin America or South America. Combine these locations with our existing offices in Hong Kong, Shanghai, Beijing, Singapore, Dubai, and Bangkok, and you can see just how global Pacific Prime is today.

## Award winning service and products

Here's a recap of some of the awards that we were fortunate enough to be honored with in 2018, and some of the nice things the awarding insurers had to say about Pacific Prime:

### Bupa Global's Top Producer 2018

"Pacific Prime has consistently been a top broker for Bupa Global. They are expat insurance experts; they have an innovative and energetic team, and have a wide footprint across all the key expat destinations. Pacific Prime have won our Top Producer award in the Asia Pacific region in the past few years and have again been the top producer for HK this year, generating the highest new business volume in 2018."

- Angus Slater, Bupa Hong Kong Managing Director

### Now Health Insurance and Best Doctors Insurance's Top Individual Sales and Top Individual Agency 2017

"Now Health International has enjoyed a strong relationship with Pacific Prime for many years, and it's great to see this successful partnership recognized with two well-deserved award wins at our 2018 Annual Convention. One of our strategic priorities is to continue to build our Individual and Family book where we see significant growth momentum, and Pacific Prime's expertise in international health insurance has placed them as our top producer of individual business over the past year, as well as the leader of our top three partnerships overall. Congratulations to Olivier and his team on this fantastic achievement; we look forward to continuing to work with Pacific Prime as we further expand our membership base across Asia and beyond."

- Martin Garcia, Now Health International Executive Chairman

### Bupa Global's Best Performance - Intermediary 2017

"As one of our trusted insurance intermediaries, we are delighted to present Pacific Prime with the Best Performance award which is demonstrative of the energy, enthusiasm and commitment of our partnership. Together, we are able to leverage market insight, understand industry developments and ensure customers receive the very best standard of service."

- Sheldon Kenton, Bupa Global Managing Director



## Growing organically

Since Pacific Prime started out in the year 2000, we have always had a focus on organic growth. While we do engage in our fair share of paid advertising today, we still put in the effort to grow our brand organically, both online and offline, and make sure that a good portion of our growth comes from organic sources. This is because we believe that a great indicator of an amazing company, in any industry, is the ability to get business based solely upon referrals, recommendations, and word of mouth.

As such, we have been thrilled to see the level of engagement and feedback that we have been receiving on social media and other outlets. The reviews, comments, and ratings we have received from our satisfied customers have really highlighted the teams that have gone above and beyond for our members, and our websites' organic traffic numbers have only increased as time has moved on.

## Staying on the cutting edge of IT

2018 was a year of major changes on the IT front. First and foremost among these was the implementation of the European Union's General Data Protection Regulation (GDPR). We are proud to say that we had our newly revised data handling and privacy policies in place well before the EU's May 25th, 2018 deadline. With it, we are now compliant with the EU's more comprehensive data protection demands. What's more, Pacific Prime has not only afforded such policies towards the EU citizens that we work with, but also to everyone else as well! That's right, all Pacific Prime members and website users can rest assured that we are doing our utmost to protect their data, and save them from the headaches of unsolicited spam emails.

On top of such policies, Pacific Prime has taken action to upgrade our electronic security, thereby raising the level of our members' protection from hackers. Beyond security, we are providing our members with unprecedented value by rolling out new online offerings, such as bespoke online portals for our employee benefits customers, and other online resource centers for all of our members at large. We are also working more closely with our insurance partners to provide those in need with the cyber insurance products which are becoming increasingly necessary with each passing year.

## New additions

In 2018, the Pacific Prime team continued our tradition of developing and retaining the top tier inhouse staff that have been working with us for many years. Of course, this is not to say that we haven't also been bringing in top external talent, too. We've been bringing together the best of both worlds in order to both foster a real sense of community and belonging among our existing staff, while still bringing in fresh ideas and attitudes from the worlds of insurance and business at large.

Here, we will highlight a couple of the biggest additions to the Pacific Prime team that were brought on over the past year:



**Joe Barber**  
Director of Global  
Client Services

Pacific Prime was very pleased to add Joe Barber to the team this past year.

Joe is a global consultant providing technical expertise, solution development and operational support in all aspects of our global services and solutions. He has over 18 years' experience working with multinational organizations across multiple geographies in a variety of industries.

Joe has previously held leadership roles in the UAE and US with Cigna, Mercer Marsh Benefits and Willis Towers Watson, with a specific focus towards development of broad based global benefit strategies while simultaneously supporting organizations through the management, execution and implementation of local country benefit plans. His areas of expertise center on health and wellness solutions, medical plan management as well as, disability and life plans.



**Nageen Sattar**  
Director of Regional  
Client Services

We have also been fortunate to bring Nageen Sattar into the fold. With over 20 years of experience in client management, business development, leadership, and consulting work under her belt, Nageen is an asset that has an impressive amount of knowledge to fall back upon when she is advising clients.

Nageen has worked for major insurance industry players around the globe, including the insurance broker Marsh in the United States, and major global insurer Mercer.

Nageen is a hard working employee health and benefits expert with more than 20 years' experience in client management, business development, consulting and leadership whilst ensuring client delivery and solutions are executed flawlessly.



**[www.pacificprime.com/corporate](http://www.pacificprime.com/corporate)**

REF:2019-04

This guide is intended for general informational purposes only. The information in this guide does not constitute as legal advice, nor is it intended to be. It is recommended that organizations seek their own independent legal advice.