

Qumata enters into agreement with major pan-Asian insurer AIA Group to accelerate innovative digital underwriting

Qumata (formerly known as HealthyHealth), a global company transforming the insurance industry ecosystem with a machine learning and artificial intelligence (ML/AI) underwriting solution, entered into an agreement to provide its services across Asia to AIA Group Limited (1299.HK), the largest independent publicly listed pan-Asian life insurance group.

The agreement will enable AIA to incorporate Qumata's ML/AI underwriting solution in its markets across the region. This has already been deployed in AIA Korea. The solution will be available through several distribution channels, covering agency, bank partners as well as online channels.

Qumata is transforming the traditionally long and sometimes cumbersome process of underwriting, usually conducted through long questionnaires and medical exams, for life and health insurers. Once Qumata's solution is integrated into an insurer's backend system, it will allow insurance policy applicants to connect their activity data recorded through smartphones and wearable devices to the insurer's systems. The solution will perform risk assessment on policy applications in a much shorter timeframe than traditional assessments, including the risk of diagnosis for over 800 conditions. This saves hours on

the application process, creates efficiencies for the insurer and a seamless and secure experience for applicants.

Luca Schnettler, Co-founder and CEO of Qumata, said, “The agreement with AIA is another powerful milestone in the acceleration of the digital transformation of the life and health insurance industry. Asia is at the forefront of this trend, and we are honoured to be working closely with AIA”.

About Qumata:

Qumata (formerly known as Healthy Health) has offices in London, Hong Kong, Shanghai, Tokyo & Singapore.

Qumata is focused on transforming underwriting for life and health insurers, retaining the same level of accuracy, whilst improving customer experience and helping insurers realise new revenue opportunities. Qumata uses digital data to calculate the risk of diagnosis for over 800 conditions, along with Extra Mortalities and Morbidities, saving applicants hours filling out long questionnaires or visiting the doctor.

www.qumata.com