

News release

Swiss Re and Diameter Health join forces for breakthrough in digital health data

- **First ever scalable solution to use electronic clinical health data for life insurance underwriting**
- **Will greatly help life insurers improve the speed and quality of their underwriting**

Zurich, 2 February 2021 – Swiss Re and Diameter Health join forces to offer first-ever scalable solution to use electronic clinical health data for life insurance underwriting.

Swiss Re and [Diameter Health](#), a leader in health data interoperability, enter a partnership to transform complex clinical electronic health data into organised, usable information. This will accelerate Swiss Re's efforts to help life insurers improve the speed and quality of their underwriting – thereby providing end-consumers with a better experience.

Today, when life insurance applicants provide access to their medical information for underwriting purposes, the process is typically very slow, manual and paper-based. As insurers look to digitise and streamline procedures using electronic health records, they are faced with a new challenge: the sheer size and complexity of data.

In the US alone, there are one billion health care encounters each year and more than one million different medical codes tracked by hundreds of different vendors. The result is redundant and disorganised data that cannot be reliably used for underwriting purposes. Diameter Health's proprietary Fusion data-refinement technology solves this problem with its ability to normalise, enrich and intelligently reorganise and summarise health data and provide a consolidated, secure view of a patient.

By pairing this technology with Swiss Re's risk knowledge and underwriting expertise, Swiss Re can now deploy clinical health data across a variety of innovative use cases that make way for faster, less expensive and more accurate underwriting and pricing. This information also helps insurers speed the time from application to issue, which helps keep costs down and strengthens a fair underwriting process for all – ultimately making insurance more accessible.

The joint effort begins in the US. A natural starting point will be the integration into Swiss Re's existing suite of *Magnum* Underwriting Solutions. The enriched data can be easily ingested and automated via *Magnum's* core underwriting rules to expand its functionality and enable more powerful,

Media Relations,
Zurich
Telephone +41 43 285 7171


New York
Telephone +1 914 828 6511

Singapore
Telephone +65 6232 3302

Investor Relations,
Zurich
Telephone +41 43 285 4444

Swiss Re Ltd
Mythenquai 50/60
CH-8022 Zurich

Telephone +41 43 285 2121

www.swissre.com
 @SwissRe

precise risk assessment. The result means a truly future-ready underwriting process that is faster, smarter and better for the end-consumer with simpler, more intuitive and automated processes.

“Being able to accurately use electronic health record data is one of the biggest challenges for Swiss Re’s clients. This urgency certainly increased due to the COVID-19 pandemic which magnified the difficulties of collecting physical medical records from doctor’s offices or through intrusive home visits. By combining Swiss Re’s risk knowledge with Diameter Health’s technology, we cut through complexity and can offer a range of innovative options that enable our clients to use clinical data to effectively assess and confidently price biometric risk,” said Jolee Crosby, Head of Swiss Re’s Global L&H Underwriting and Medical Reinsurance. “Until now no one has been able to use clinical data in this way. The partnership with Diameter Health leapfrogs our ability to help insurers innovate without sacrificing strong, confident risk assessment.”

“We are proud to partner with Swiss Re in its work to make the world more resilient,” said Eric Rosow, CEO of Diameter Health. “Our health data optimisation technology will enable Swiss Re to transform rapidly growing volumes of raw digital health data into a strategic asset. We look forward to working together to apply this data to make a meaningful difference for insurers and the people who seek to purchase insurance.”

Swiss Re

The Swiss Re Group is one of the world’s leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally. It is organised into three Business Units, each with a distinct strategy and set of objectives contributing to the Group’s overall mission.

For logos and photography of Swiss Re executives, directors or offices go to <https://www.swissre.com/media/electronic-press-kit.html>

For media 'b-roll' please send an e-mail to media_relations@swissre.com



Swiss Re has been at the forefront of innovation in automated underwriting for more than 30 years and this leadership is reflected in its recent #1 ranking for overall underwriting management in the latest [NMG Consulting 2020 Life & Health Reinsurance study](#).

Magnum

Swiss Re's Magnum Underwriting Solutions help insurance companies make better, faster underwriting decisions and provides a simplified application journey for the end consumer. Designed by underwriters, for underwriters, Magnum offers full-service automation, backed by Life Guide – the industry's No. 1 underwriting guide and the go-to resource for the latest research and understanding of biomedical risk.

<https://www.swissre.com/reinsurance/life-and-health/solutions/magnum-automated-underwriting-solution.html>

Diameter Health

Diameter Health is the standard for health data optimization, transforming raw information into the highest quantity and quality of interoperable data for healthcare organisations. Powered by automated, scalable, auditable technology and a team of industry experts, Diameter Health delivers actionable and enriched healthcare data that enables real-time transactions, improved analytics, reduced cost, and better care outcomes. The Diameter Health platform enables organisations that depend on multi-source healthcare data streams, such as health plans, Health Information Exchanges (HIEs), healthcare IT, life insurers, and health systems to realise greater value from their data. For more information, visit www.diameterhealth.com.

Cautionary note on forward-looking statements

Certain statements and illustrations contained herein are forward-looking. These statements (including as to plans, objectives, targets, and trends) and illustrations provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact.

Forward-looking statements typically are identified by words or phrases such as "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase", "may fluctuate" and similar expressions, or by future or conditional verbs such as "will", "should", "would" and "could". These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Group's actual results of operations, financial condition, solvency ratios, capital or liquidity positions or prospects to be materially different from any future results of operations, financial condition, solvency ratios, capital or liquidity positions or prospects expressed or implied by such statements or cause Swiss Re to not achieve its published targets. Such factors include, among others:

- the frequency, severity and development of insured claim events, particularly natural catastrophes, man-made disasters, pandemics, acts of terrorism or acts of war;
- mortality, morbidity and longevity experience;
- the cyclicity of the reinsurance sector;
- central bank intervention in the financial markets, trade wars or other protectionist measures relating to international trade arrangements, adverse geopolitical events, domestic political upheavals or other developments that adversely impact global economic conditions;
- increased volatility of, and/or disruption in, global capital and credit markets;
- the Group's ability to maintain sufficient liquidity and access to capital markets, including sufficient liquidity to cover potential recapture of reinsurance agreements, early calls of debt or debt-like arrangements and collateral calls due to actual or perceived deterioration of the Group's financial strength or otherwise;
- the Group's inability to realize amounts on sales of securities on the Group's balance sheet equivalent to their values recorded for accounting purposes;
- the Group's inability to generate sufficient investment income from its investment portfolio, including as a result of fluctuations in the equity and fixed income markets, the composition of the investment portfolio or otherwise;
- changes in legislation and regulation, or the interpretations thereof by regulators and courts, affecting the Group or its ceding companies, including as a result of comprehensive reform or shifts away from multilateral approaches to regulation of global operations;

- the lowering or loss of one of the financial strength or other ratings of one or more companies in the Group, and developments adversely affecting its ability to achieve improved ratings;
- uncertainties in estimating reserves, including differences between actual claims experience and underwriting and reserving assumptions;
- policy renewal and lapse rates;
- uncertainties in estimating future claims for purposes of financial reporting, particularly with respect to large natural catastrophes and certain large man-made losses, as significant uncertainties may be involved in estimating losses from such events and preliminary estimates may be subject to change as new information becomes available;
- legal actions or regulatory investigations or actions, including in respect of industry requirements or business conduct rules of general applicability;
- the outcome of tax audits, the ability to realize tax loss carryforwards and the ability to realize deferred tax assets (including by reason of the mix of earnings in a jurisdiction or deemed change of control), which could negatively impact future earnings, and the overall impact of changes in tax regimes on the Group's business model;
- changes in accounting estimates or assumptions that affect reported amounts of assets, liabilities, revenues or expenses, including contingent assets and liabilities;
- changes in accounting standards, practices or policies;
- strengthening or weakening of foreign currencies;
- reforms of, or other potential changes to, benchmark reference rates;
- failure of the Group's hedging arrangements to be effective;
- significant investments, acquisitions or dispositions, and any delays, unforeseen liabilities or other costs, lower-than-expected benefits, impairments, ratings action or other issues experienced in connection with any such transactions;
- extraordinary events affecting the Group's clients and other counterparties, such as bankruptcies, liquidations and other credit-related events;
- changing levels of competition;
- the effects of business disruption due to terrorist attacks, cyberattacks, natural catastrophes, public health emergencies, hostilities or other events;
- limitations on the ability of the Group's subsidiaries to pay dividends or make other distributions; and
- operational factors, including the efficacy of risk management and other internal procedures in anticipating and managing the foregoing risks.

These factors are not exhaustive. The Group operates in a continually changing environment and new risks emerge continually. Readers are cautioned not to place undue reliance on forward-looking statements. Swiss Re undertakes no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

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