

“THE REAR VIEW MIRROR”

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Looking Back

- 1912 National Health Insurance Scheme
- 1948 National Insurance Scheme

P.M.I. - Main Dangers

- Inflation of Medical Cost
- Expectations
- Claims Control
- Under Pricing

Income Replacement - Dangers

- Lack of Data
- Under Pricing
- Poor Underwriting and Claims
- Weak Policy Definitions
- Guarantees

Income Replacement - Remedy

- Pricing
- Underwriting Expertise
- Better Information
- Sensible Policy Conditions
- Benefit Levels
- Better Claims Management
- Flexi Products

Critical Illness - Dangers

- Screening, Diagnosis, Genetics
- Non Critical Illness
- Price Cutting
- Guarantees

Long Term Care - Difficulties

- Lack of Data - Pricing
- Trends
- Awareness
- Affordability
- Guarantees

Social Insurance Changes

- Political Debate (Sometime)
- Need for Information
- Role of Actuarial Profession
