

# Royal London invests in SA insurtech to cover diabetics

UK insurer, Royal London, will be adopting a South African designed insurtech platform to extend cover to clients living with diabetes, who were previously considered 'uninsurable'.



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The Kalibre platform, developed by AllLife, uses advanced robo-underwriting and algorithmic pricing to accept and price applications in real time. This approach mitigates the risk of providing cover to type 1 and type 2 diabetics.

## Diabetes figures growing

Currently, there are 415m people living with diabetes, which accounts for roughly one in 11 of the world's adult population. This figure is set to rise dramatically in the next 20 years. According to the World Health Organisation, a series of cost-effective interventions including blood glucose control, exercise, diet and medication can improve outcomes for diabetics.

By using Kalibre to demonstrate they have adhered to their health treatment plans, diabetics may be eligible to receive a reduction in premiums of up to 40% over the life of the policy. The original premium level will never increase.

"Securing life cover for people who have been diagnosed with a chronic condition can involve detailed medical questionnaires, followed by exclusions," said Debbie Kennedy, group head of protection strategy at Royal London.

AllLife was instrumental in providing life cover for people with HIV at the time when most insurance companies wouldn't touch them. "Since founding AllLife 13 years ago, we've been on a mission to deliver products to people who are typically excluded from purchasing traditional life insurance," said Ross Beerman, CEO of AllLife Group.

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