

# INNOVATION MONTH

*Ignite creativity • Fuel innovation*

Come celebrate creativity and entrepreneurship  
and ignite the spirit of Innovation at Sun Life  
Global Solutions



## IDEATION CHALLENGE

**Monday, 16<sup>th</sup> Oct onwards**

An event which will seek ideas from Sun Life employees & Startup community on an impactful business problem – curated by business teams



## FIRESIDE CONVERSATION

**Monday, 16<sup>th</sup> Oct 2023**

An interactive discussion with Sun Life Executive on vision & strategy on chosen themes



## ART OF POSSIBLE

**Thursday 19<sup>th</sup> & 25<sup>th</sup> Oct 2023**

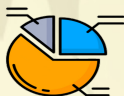
Tech Start-ups to showcase cutting edge technologies to solve our business problems



## INNOVATION MASTERCLASS

**Monday, 30<sup>th</sup> Oct 2023**

Half a day masterclass & a working workshop on idea canvas with an innovation expert



## ENTERPRISE INNOVATION

**Wednesday, 08<sup>th</sup> Nov 2023**

An event which will bring an industry innovation expert to share their views on chosen themes & adopt best practices.



## MEET THE EXPERTS

**Thursday, 09<sup>th</sup> Nov 2023**

An event which will bring an industry expert on Asset Management to share their views.



# IDEATION CHALLENGE

An event which will seek ideas from Sun Life employees & external Startup community on an impactful business problems curated & sponsored by business teams

## Theme 1

Humanizing Financial Planning

## Theme 2

Prevention and management of chronic lifestyle diseases

## Theme 3

Engage, acquire and service Overseas Foreign Workers from Philippines

### Ideation Challenge – Timelines

Ideation Challenge  
Kick Off  
16<sup>th</sup> Oct 2023

Grand Finale  
Nov 28<sup>th</sup> 2023

#### Application Phase

Oct 16<sup>th</sup> to Oct 27<sup>th</sup> - 2023

#### Idea Shortlisting Phase

Oct 30<sup>th</sup> to Nov 10<sup>th</sup> - 2023

#### Pitch Refining Phase

Nov 13<sup>th</sup> to Nov 24<sup>th</sup> - 2023



# IDEATION CHALLENGE

## Problem Statement 1:

**How might we design a financial planning solution that prioritizes empathy and understanding, providing individuals with personalized, accessible, and emotionally supportive tools to navigate their financial journey?**

### Background:

As a combined life and health insurance and asset management company, we understand that individuals face diverse financial challenges throughout their lives. These challenges can be overwhelming and often necessitate expert guidance. However, financial planning is not just about numbers; it's about people, emotions, and life goals. We aim to create a financial planning solution that reflects our commitment to empathy and understanding, helping individuals navigate their financial journey with confidence and peace of mind.

### Challenge:

Design a comprehensive financial planning solution that goes beyond traditional approaches by prioritizing empathy and understanding. We seek to provide individuals with personalized, accessible, and emotionally supportive tools that empower them to make informed financial decisions.

### Key Objectives:

**1. Personalization:** Develop a platform that tailors financial advice and recommendations to each individual's unique circumstances, financial goals, and aspirations.

**2. Accessibility:** Ensure that the solution is accessible to a broad audience, considering factors such as language diversity, physical accessibility, and ease of use.

**3. Emotional Support:** Incorporate features and resources that acknowledge and address the emotional aspects of financial planning, reducing stress and anxiety.

**4. Data-Driven Insights:** Utilize data analytics to offer real-time insights into financial health and provide proactive suggestions for improving financial well-being.

### Reference docs for additional information:

- [How Financial Companies Can Humanize Themselves](#)
- [Artificial Intelligence May Actually Help Humanize Financial Services](#)
- [The Humanizing CX Journey: Transforming Finance with Empathy and Innovation](#)
- [Forrester Report : The Future of Experiences in Financial Services](#)





# IDEATION CHALLENGE

**Problem Statement – 2 :**

**How do we prevent and manage chronic lifestyle diseases for our clients?**

**Background:**

As a life and health insurance company, our commitment extends beyond providing coverage. We strive to actively contribute to our clients' well-being and longevity. Chronic lifestyle diseases, such as heart disease, diabetes, obesity, and hypertension, pose a significant threat to health and quality of life. We aim to develop proactive strategies that help our clients prevent and manage these conditions effectively.

**Challenge:**

Design innovative solutions to empower our clients in preventing and managing chronic lifestyle diseases, aligning with our commitment to promoting long-term health and well-being.

**Key Objectives:**

**1.Prevention through Education and Awareness:** Develop educational initiatives that raise awareness about the risks associated with chronic lifestyle diseases and promote healthier lifestyle choices among our clients.

**2.Early Detection and Intervention:** Create mechanisms that facilitate early detection of risk factors and early-stage symptoms, enabling timely intervention to prevent disease progression.

**3.Personalized Health Plans:** Design personalized health plans that take into account individual health profiles and provide actionable recommendations for a healthier lifestyle.

**4.Incentivizing Healthy Behavior:** Develop strategies to incentivize and reward clients for adopting healthier habits and making sustained positive lifestyle changes.

Reference docs for additional information:

- [Chronic diseases in the workplace](#)
- [Designed for health](#)



# IDEATION CHALLENGE

**Problem Statement – 3 :****How can Sun Life Engage, acquire and service Overseas Foreign Workers from Philippines ?****Background:**

A significant number of Filipinos work overseas, to support their families and loved ones back in the Philippines. Ensuring that these Overseas Foreign Workers (OFWs) have access to essential insurance services is crucial. However, there are various challenges in acquiring and servicing OFWs effectively in the insurance sector.

**Challenge:**

Sun Life as leading insurance company present across various geographies recognizes the need to better serve the overseas market segment which is currently a problem for Philippines market. Thus, the challenge is to develop innovative solutions to acquire and service these overseas foreign workers . Here are some key issues and aspects to consider:

**Key Objectives:**

**1.Access to Insurance Products/Information:** OFWs often face difficulty in accessing insurance products tailored to their specific needs. These products should address concerns like health coverage, life insurance, accident insurance, and even retirement plans.

**2.Documentation and Verification:** Establishing the authenticity of overseas clients can be challenging. Developing efficient processes for document verification and client authentication is essential.

**3.Communication and Support:** OFWs may require support in Filipino language. Creating a communication infrastructure that can handle these diverse needs is critical.

**4.Cultural Sensitivity:** Understanding and respecting the cultural nuances is crucial. Insurance services and interactions should be culturally sensitive and tailored to their preferences.

**5.Tailored Products:** Developing insurance products that address the specific needs and challenges faced by immigrants & overseas foreign workers, such as health insurance with international coverage, is important.

**6.Claims Processing:** Streamlining the claims process for clients, who may be in different countries when making a claim, is vital. Ensuring a smooth and efficient claims experience is a significant challenge.

**7.Financial Education:** Many OFWs and immigrants lack financial literacy and may not fully understand the insurance products available to them in new locations. Providing educational resources to help them make informed decisions is essential.