

Singapore, 12 September 2018

MedNet International becomes MR HealthTech Ltd.

MedNet International (MNI), a leader in software solutions for the health insurance industry, is operating now as MR HealthTech Ltd. (MRHT). The company has been a part of Munich Re (Group), operationally, since 1998. Investments are projected in the medium term.

Daniel Cossette, CEO Life & Health for the APAC and MEA regions: “In an increasingly digitalised insurance industry, our clients are under pressure to deliver a seamless customer experience along the healthcare value chain. This has to come at affordable and competitive insurance premiums. In the event of an accident or disease, people want and deserve easy, fast, transparent and comfortable management of their health issues. With around four billion Internet users today and new users going online every day, it becomes a mandate to make full use of the potential of technology to deliver on their expectations of ‘my health, at any time, at any place; fast, convenient and online’.

To support our clients in providing state-of-the-art solutions and digitalised offerings to their customers and key stakeholders, Munich Re will be investing a moderate, eight-figure amount into MRHT in the medium term to further enhance our health insurance solutions ecosystem.”

The software solutions of MRHT enable primary insurances to offer products and services with high customer acceptance. Advanced automation improves response times to members’ claims and enhances customer experience. The solutions also meet the insurances’ imperative for effectiveness and real-time processing with regard to all core functions of health insurance. This includes portfolio management through advanced data analytics, which helps to identify weak performance spots and helps insurers undertake corrective action. As part of an ever-growing ecosystem of digital solutions, digital applications grant end-customers access to intuitive, yet feature-rich mobile apps. And end-customer portals enable on-demand services for health insurance. For example, a user can submit a claim, monitor its progress and find information about his policy and eligible medical providers, such as hospitals, all through his smartphone.

Frank Mayer, CEO of Munich Re Underwriting Agents (DIFC) in Dubai: “The MRHT health insurance ecosystem is an important and integral part of our overall health solution offerings for our insurance clients. The combination of MRHT software products and services, administration and Managed Care services from our TPA Group MedNet, and of risk transfer and risk management solutions from our MR Health reinsurance teams, provides a one-stop shop for our partners in developing

and enhancing their health insurance offerings. In a more and more digitalised industry it is imperative for us to invest into continuously upgrading our digital offerings and solutions. The decision to offer these solutions under our Munich Re (Group) brand is in line with the Munich Re drive in innovation and digitalisation. Alongside business excellence and growth this is one of the key pillars of our Life & Health strategy.”

MRHT has been operating since 1995 and its solutions are currently supporting 23 organisations in 17 countries in Europe, the Middle East, Africa and Latin America. Its client base includes insurance companies and third-party administrators (TPA). MRHT addresses the pain points of the insurance industry through MedNeXt, its award-winning health insurance administration system that supports and automates the health insurance business end-to-end. MedNeXt reduces the complexity of creating and managing complicated health insurance products, enhances the smart governance of the customer journey throughout the claims process and provides the tools for better portfolio management.

For further information: www.munichre.com/mrhealthtech

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Munich Re is one of the world’s leading providers of reinsurance, primary insurance and insurance-related risk solutions. The corporate group consists of the reinsurance and ERGO business segments, together with the capital investment company MEAG. The Group operates in all lines of insurance. Ever since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its particularly sound financial position. It also offers its clients financial protection when faced with extraordinarily high levels of damage – from the 1906 earthquake in San Francisco right through to the series of Atlantic hurricanes that occurred in 2017. Munich Re possesses outstanding innovative strength, which enables it to also provide cover for extraordinary risks such as rocket launches, renewable energies, cyber-attacks or pandemics. The company is playing a key role in driving forward the digital transformation within its industry and in doing so is increasing its ability to assess risks and expanding upon the range of services that it offers. Its tailor-made solutions and close proximity to its clients make Munich Re one of the world’s most sought-after risk partners for the economy, institutions and private individuals.

Disclaimer

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