

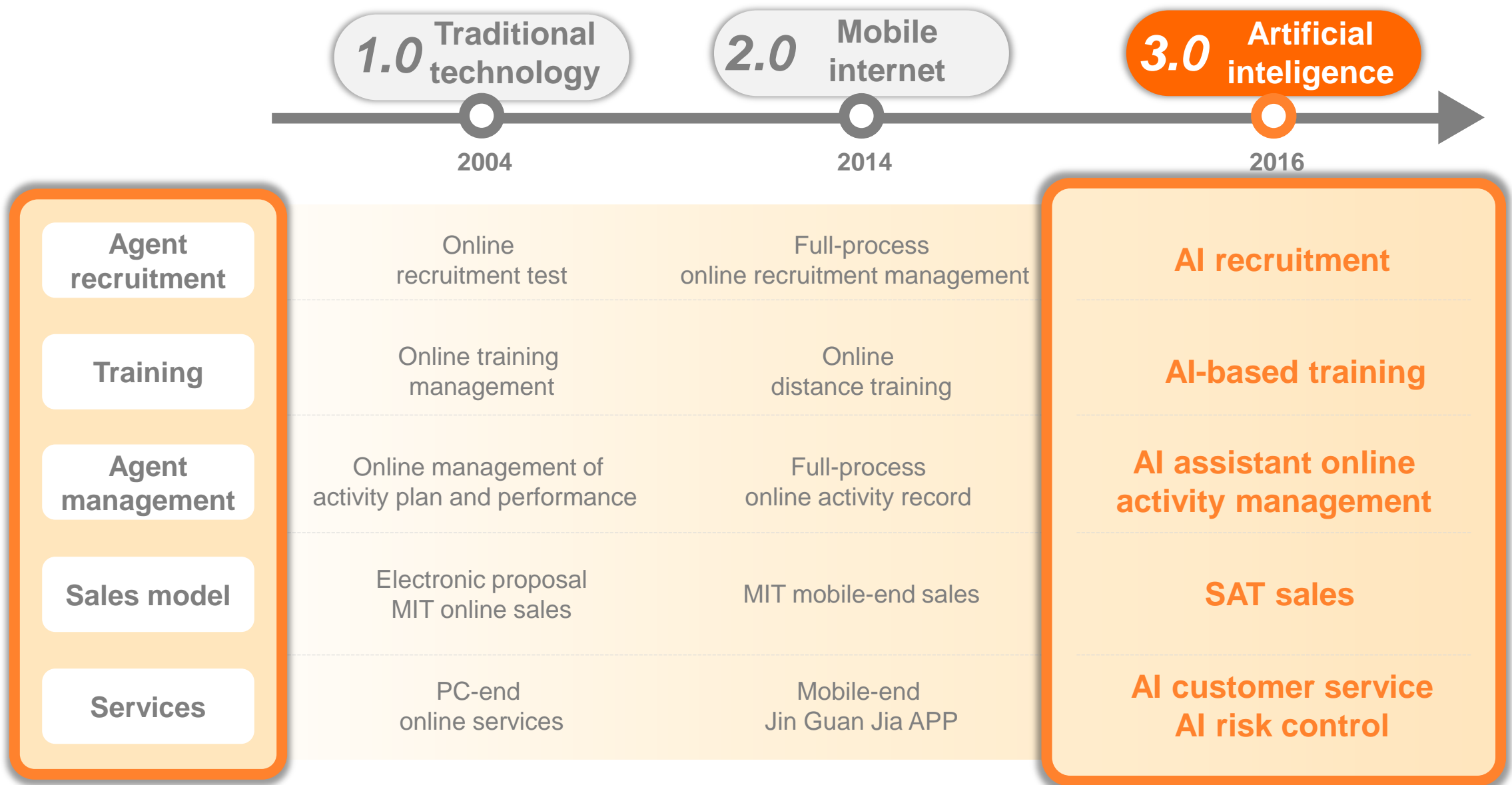


Technology Empowers PAL

Ping An Life

2018.10.12 Shenzhen, China

Technological application in PAL has gradually upgraded to 3.0



Technology empowers PAL to obtain remarkable achievement in 1.0 and 2.0

1.0 Traditional technology



Paper saved^①

310 mn sheets/year

Time for underwriting^②

5 days shortened to
15 mins

2.0 Mobile internet



Online agent training^③

91%

Proportion of online services^④

90%

Achievement



Services manpower reduced^⑤

70%

Productivity improved^⑥

32%

①Total paper saved in preparing electronic proposals and insurance policies

②Time taken from application for insurance, insurance underwriting to completing payment

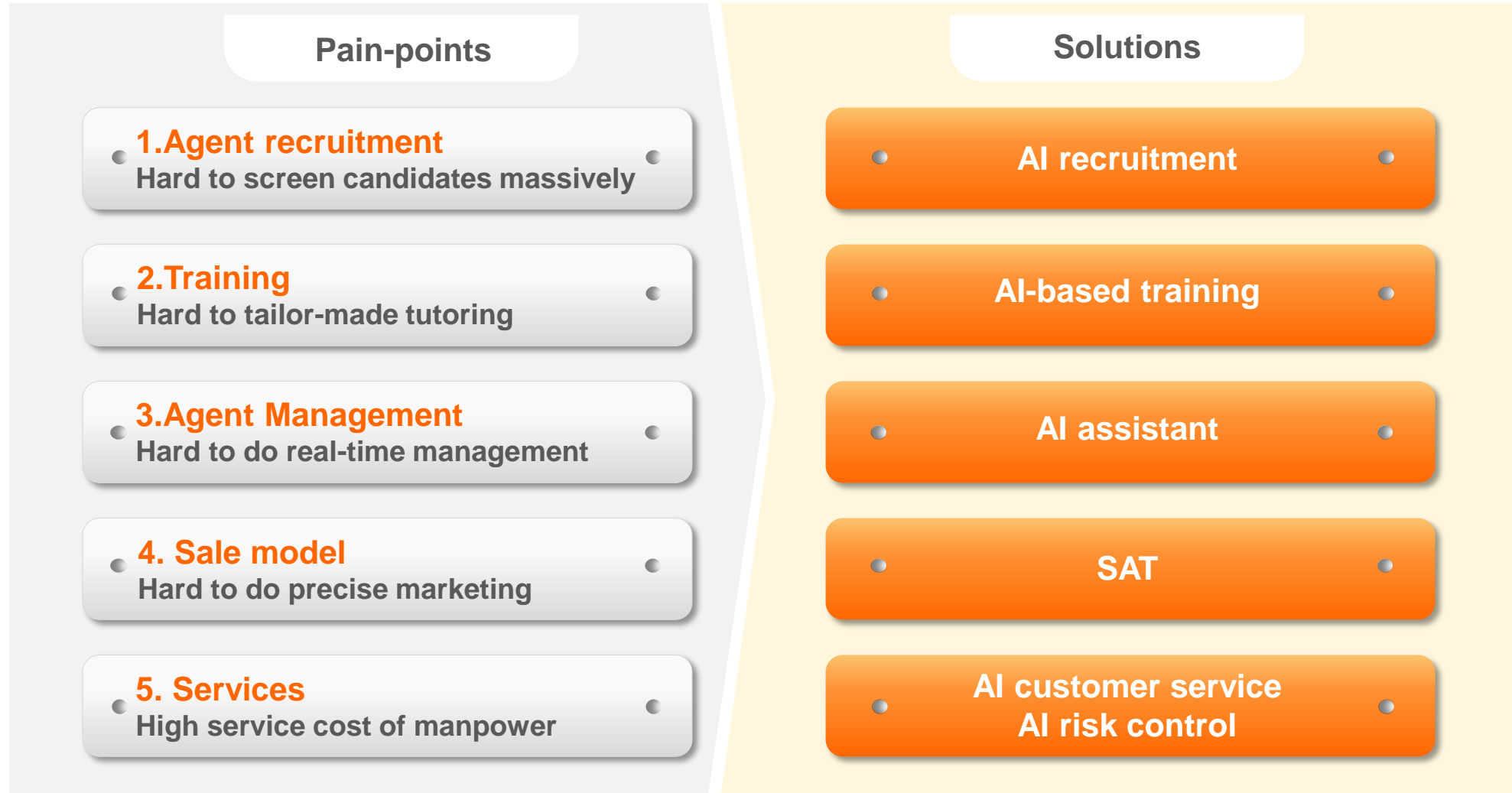
③Proportion of online learning courses to all courses for agent

④Proportion of online services to overall services for customers

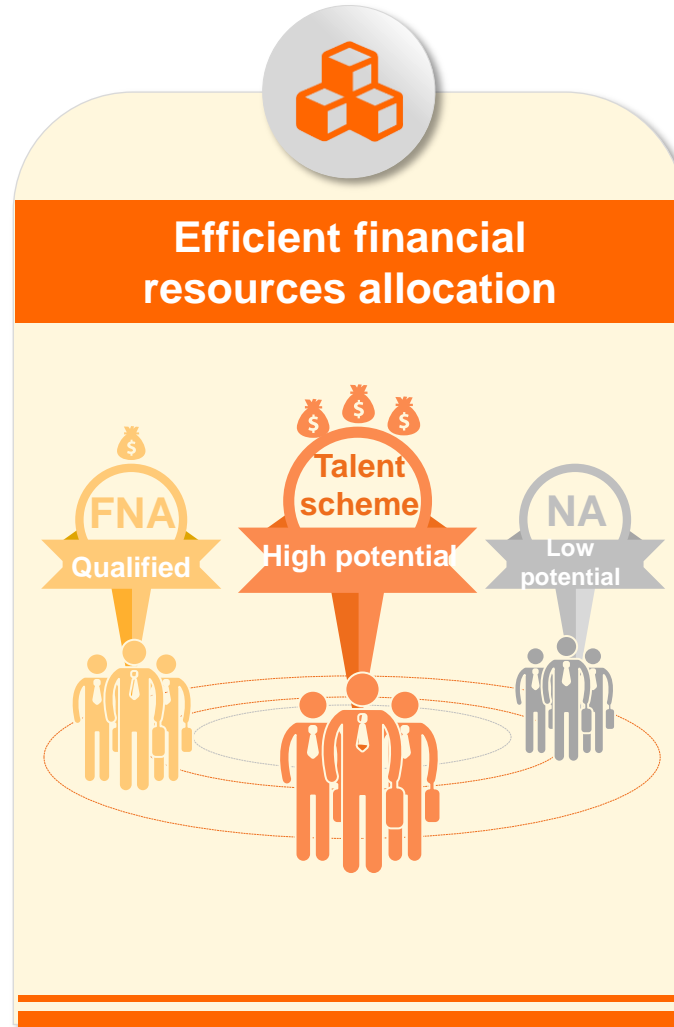
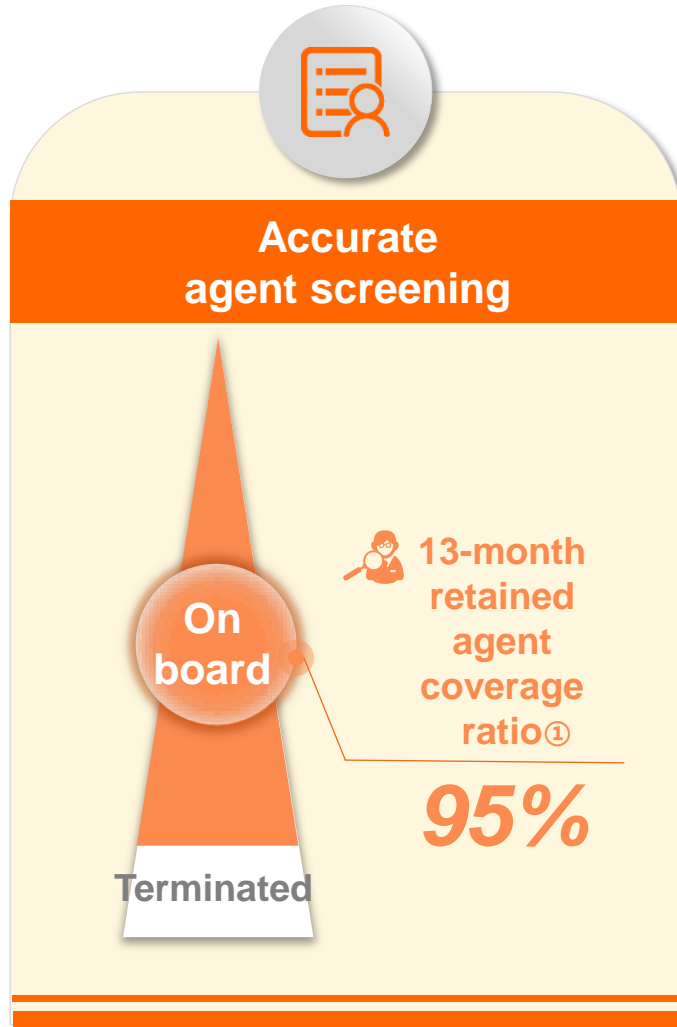
⑤Number of manpower reduced under Smart Customer Service model

⑥Growth of FYP per agent from 2014 to 2016

Multiple business pain points lead to 3.0 solutions

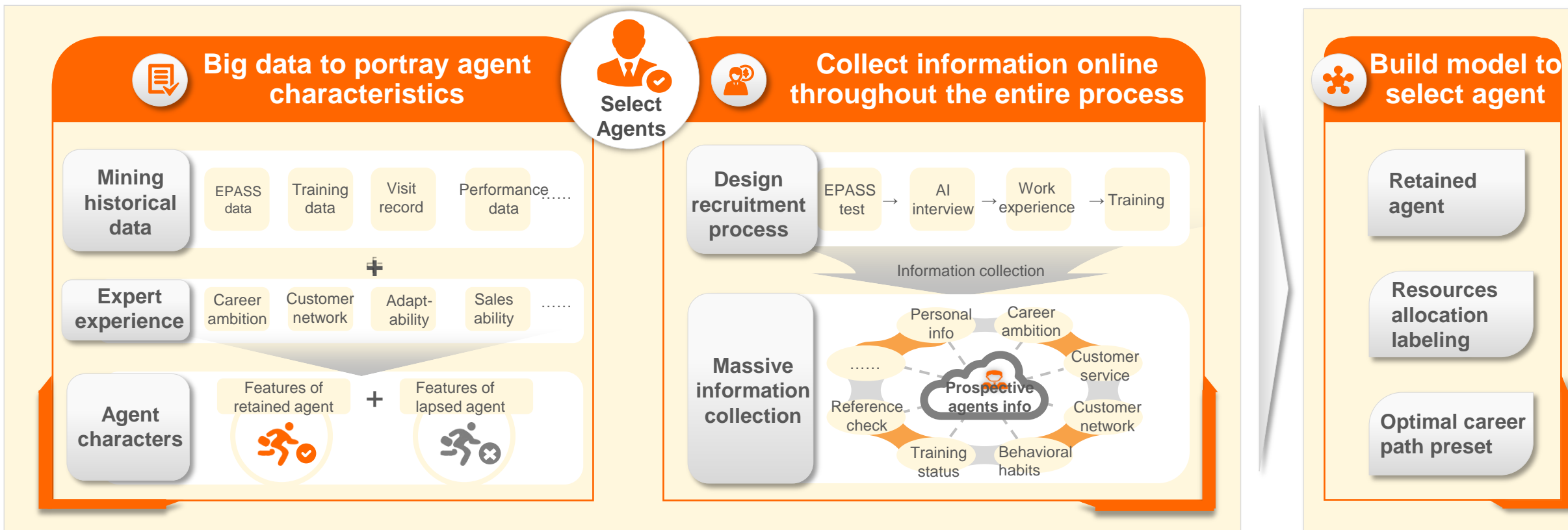


1. Agent recruitment: AI recruitment and interview to achieve better screening, resources allocation and career development



① Proportion of retained agent selected by the model to the total retained agent

AI recruitment: Design screening process, collect information online based on agent characters and build model



Algorithm

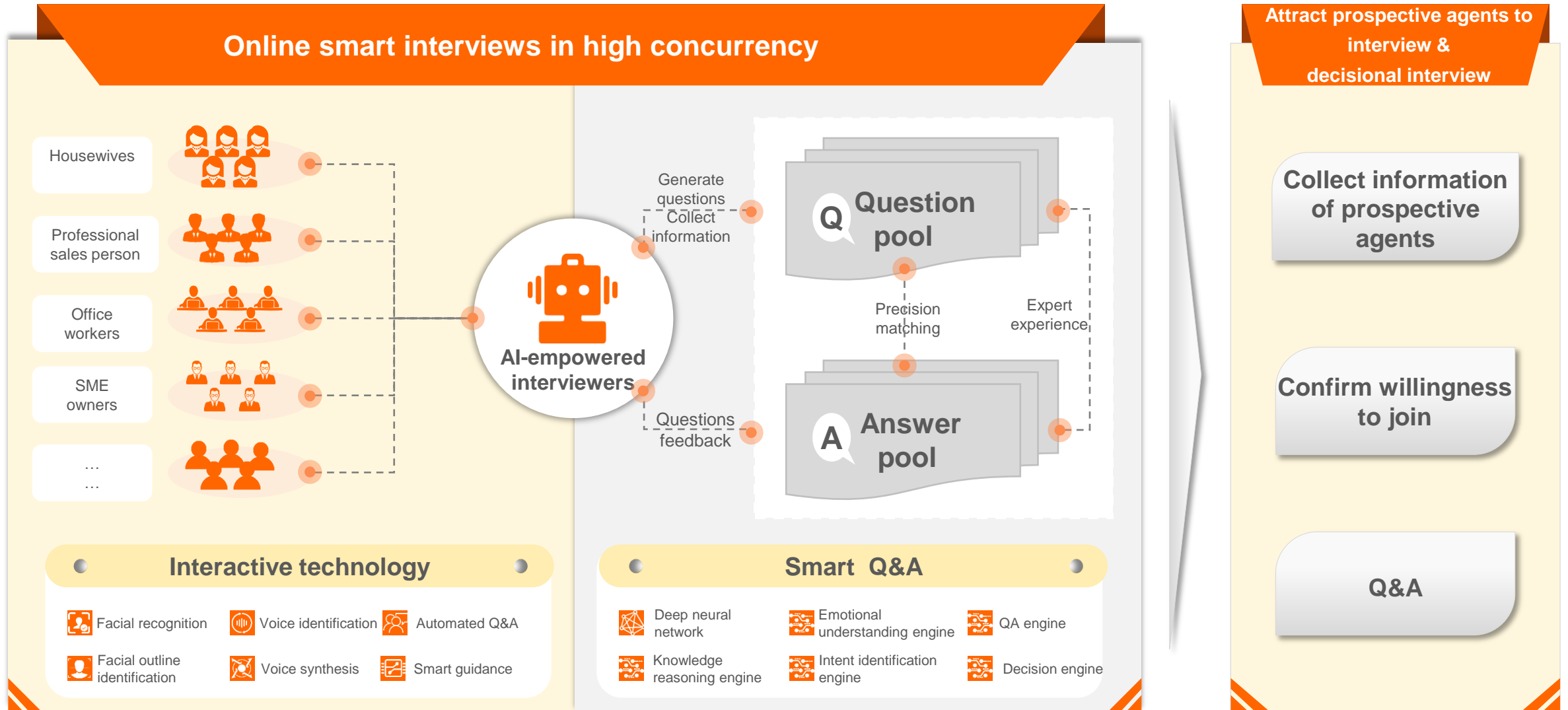
- 6,400+ layers which improves the node factors of decision trees
- 10+ hidden layer network
- 76,800+ neural network



Model

- Integration of multiple algorithms including GBDT, FM, DNN, etc.
- 40 mn + parameters computing
- 1,000 + CPU&GPU cluster computing

AI interview: AI-empowered interviewers conduct real-time online smart interviews, to achieve information collection and confirm willingness



AI recruitment and AI interview have been fully launched in agency channel and have gradually delivered achievements

2018
Fully launched
in
agency channel

2019 Target



Cumulative time length
of online AI-interview^①

1.43 mn hours/year



13-month retained agent
identification ratio%^②

95%



Saved financial resources^③

RMB **630** mn

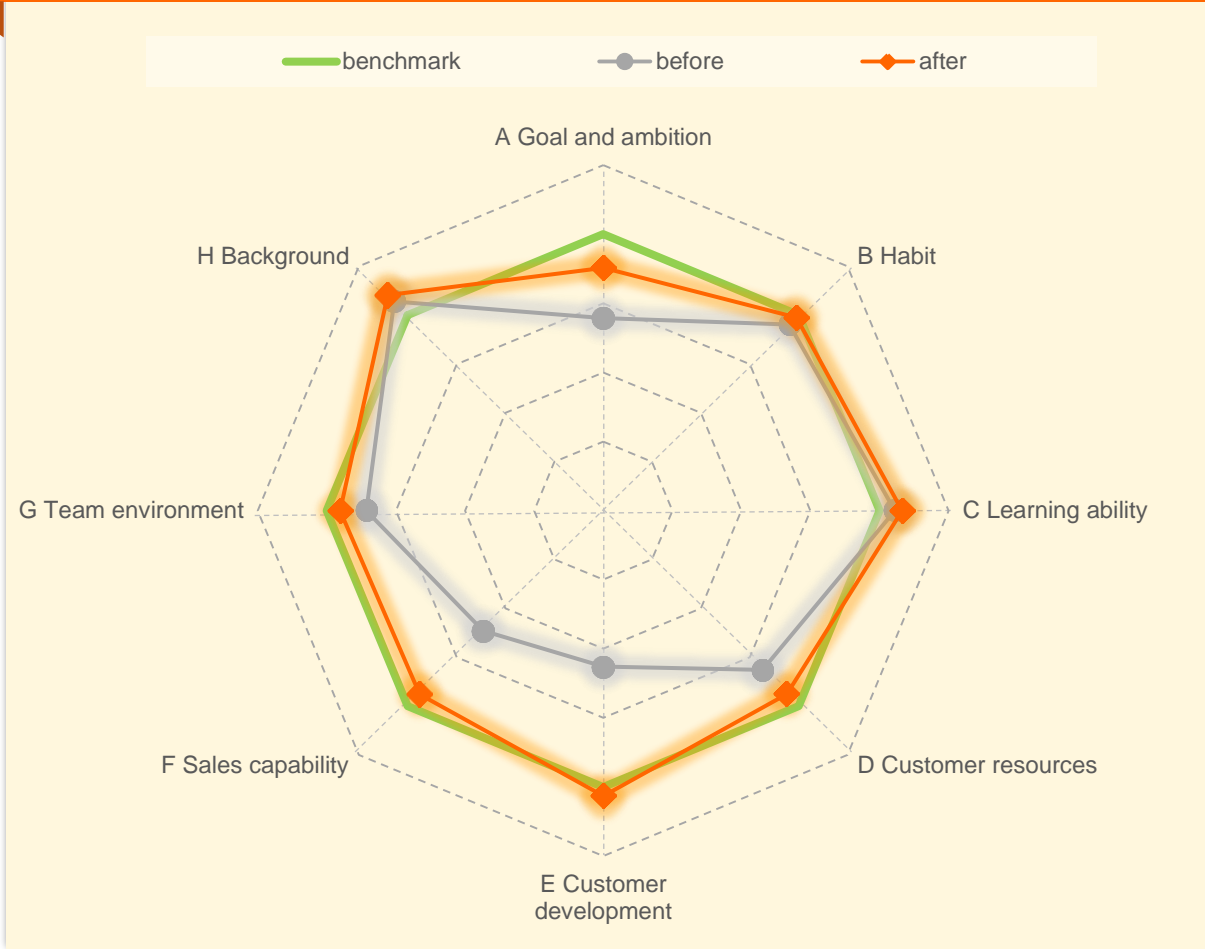
① Estimation of the time length of candidates' online interviews

② Proportion of retained agents selected by the model to the total retained agents

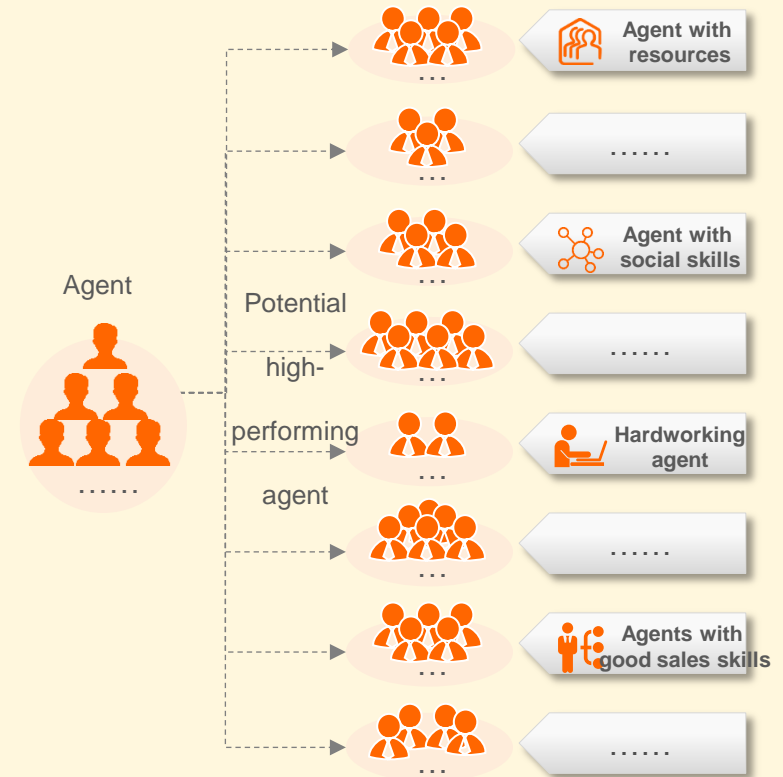
③ Total saved costs including office expense, training allowance and trainings

2. Training: AI-based training to achieve agent skills improvement and high-performing agent^① rapid replication

Agent skills improvement

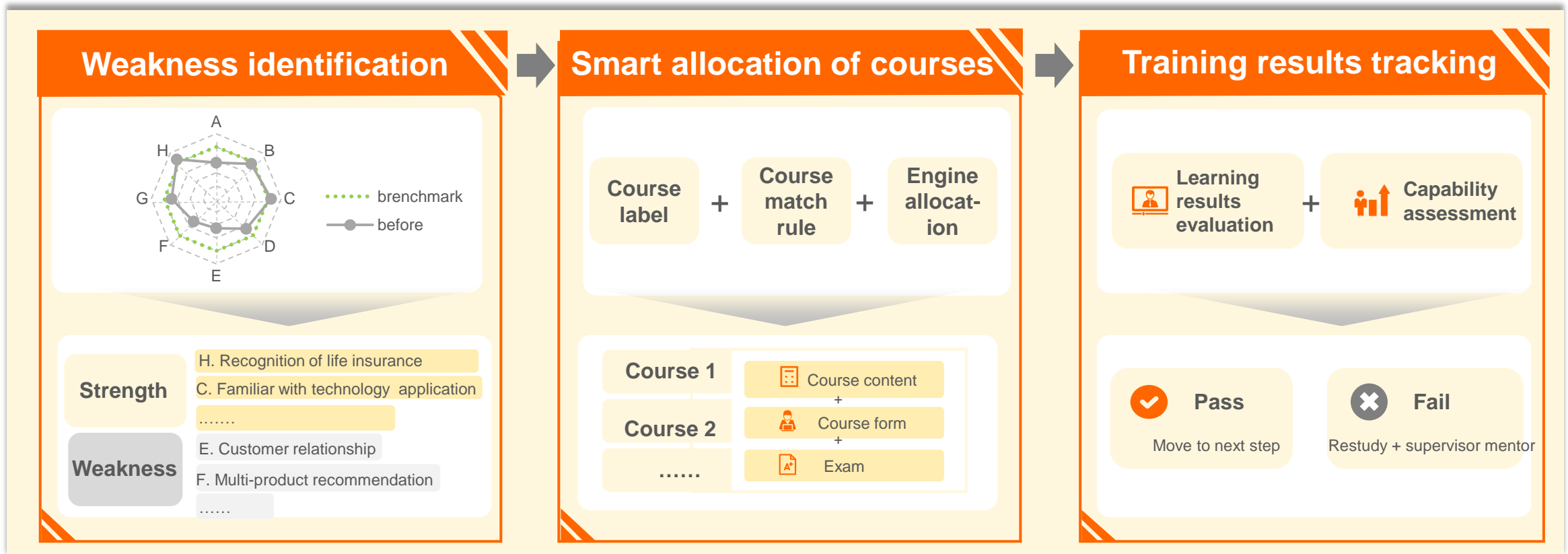


High-performing agent rapid replication



① Agents with over RMB 3,000 first-year commission and over two insurance policies in the current month

Agent skills improvement: Weakness identification, smart allocation of courses, and training results tracking



Algorithm

- 12 Ability categories scores
- 44 Ability scores
- 97 Indicator scores

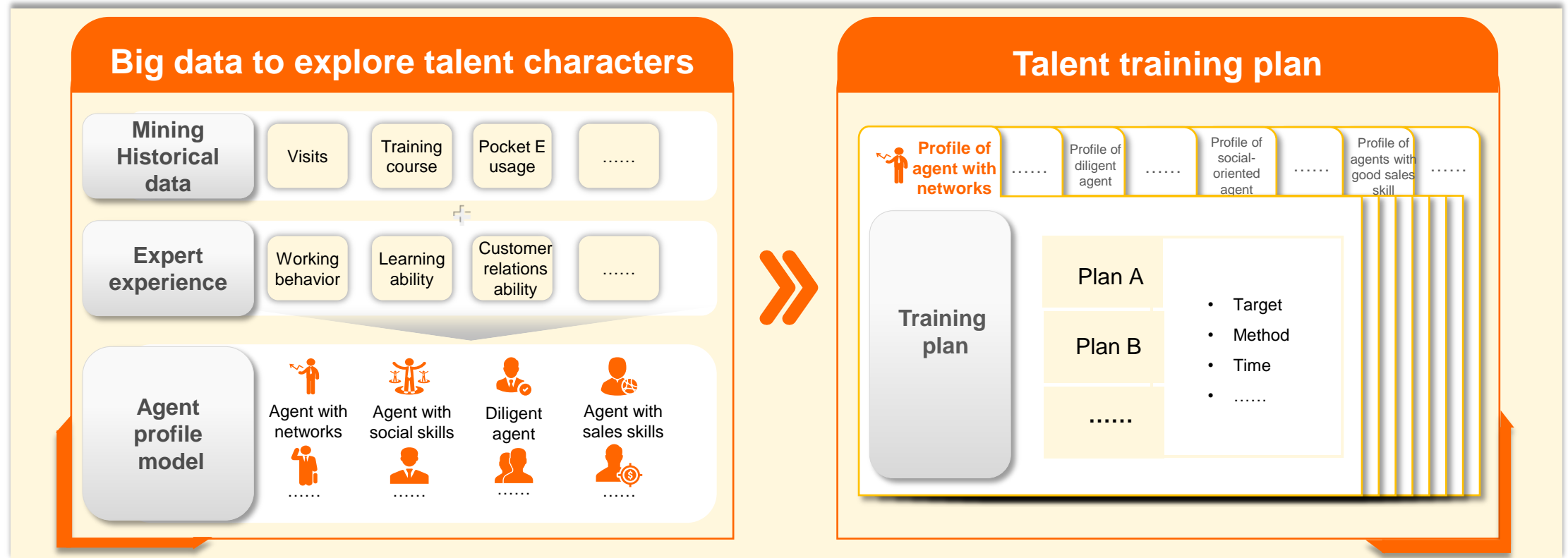
Model

- Score card model
- K-MEANS algorithm
- Category forecast model

Online course pool

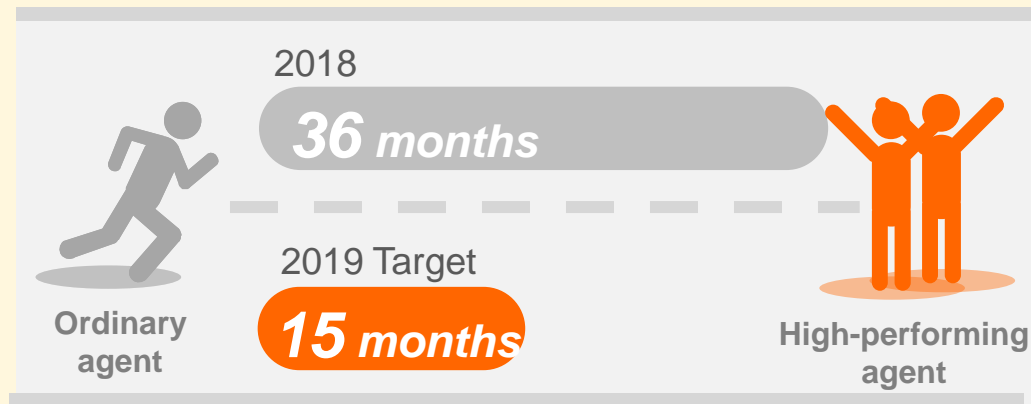
- 900+ courses
- Cover all ability categories

Rapid replication of talent agent : Big data to build high-performing agent profile model and design training plan

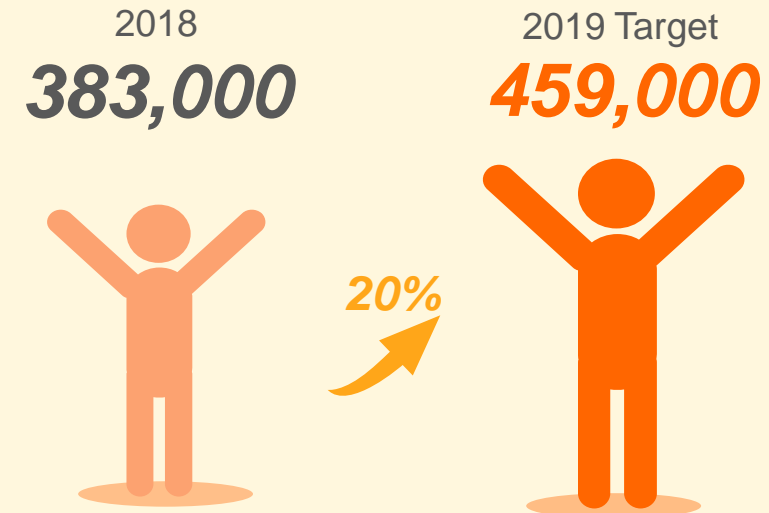


AI-based training is about to be fully launched and will significantly improve efficiency of nurturing high-performing agent

Shorten the time taken of training high-performing agent ①

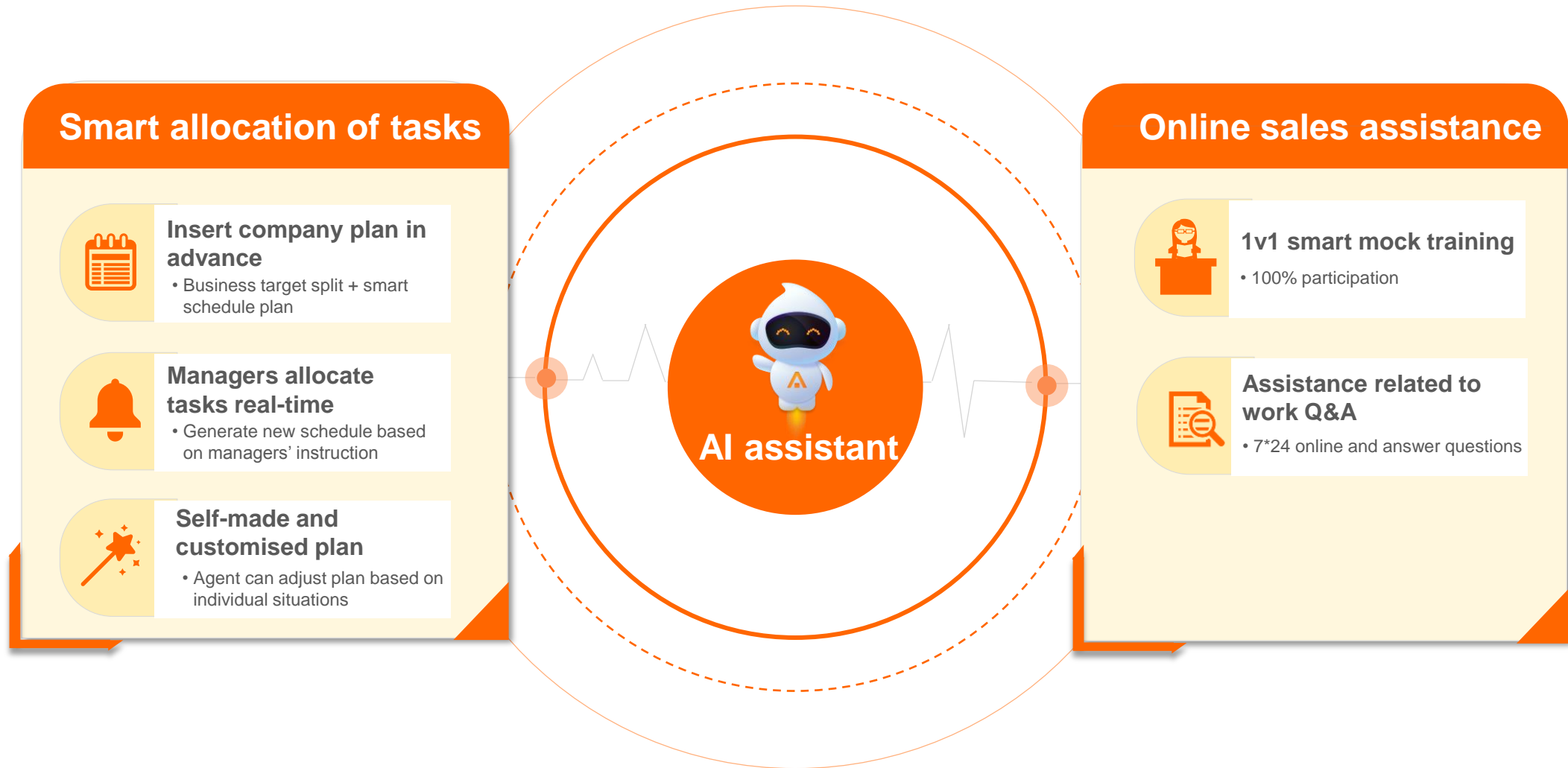


Expand the scale of high-performing agent

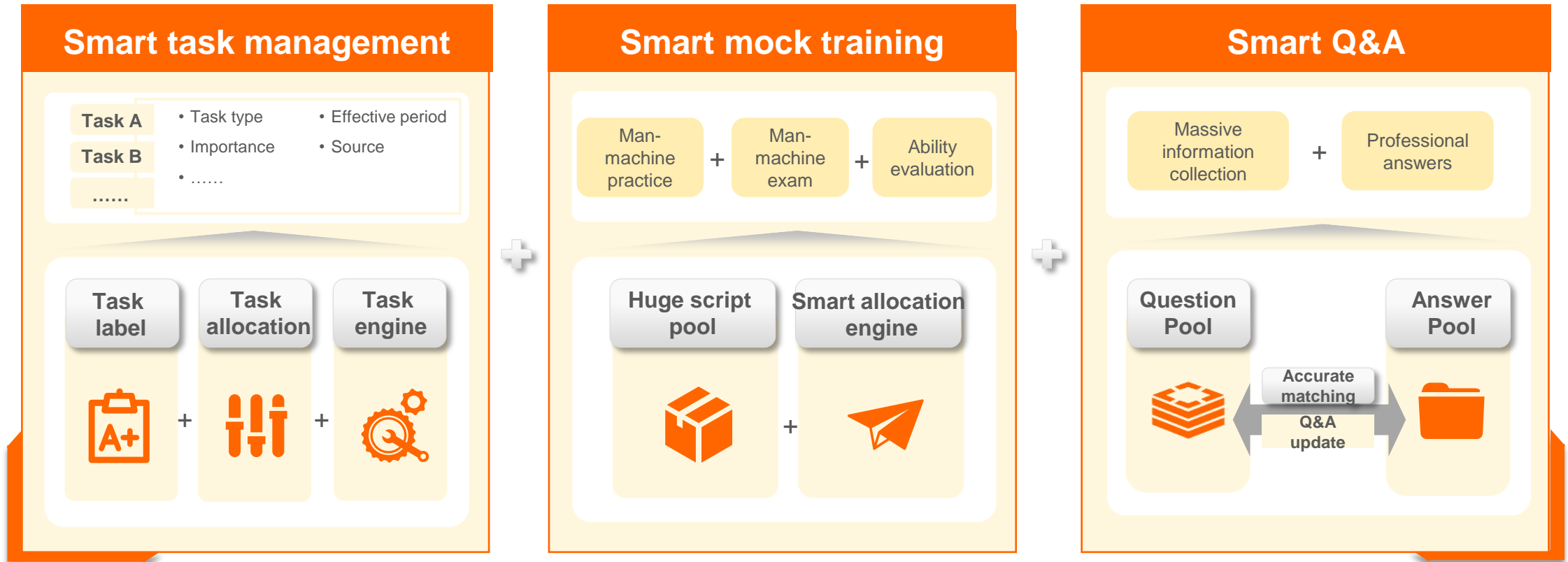


①The average time from agent on-boarding to first achievement of high-performing agent

3. Agent management: AI assistant realizes smart allocation of tasks, and provides online sales assistance



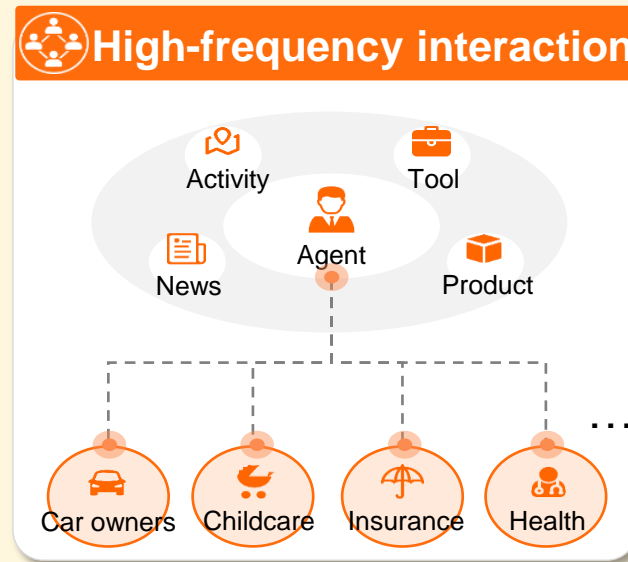
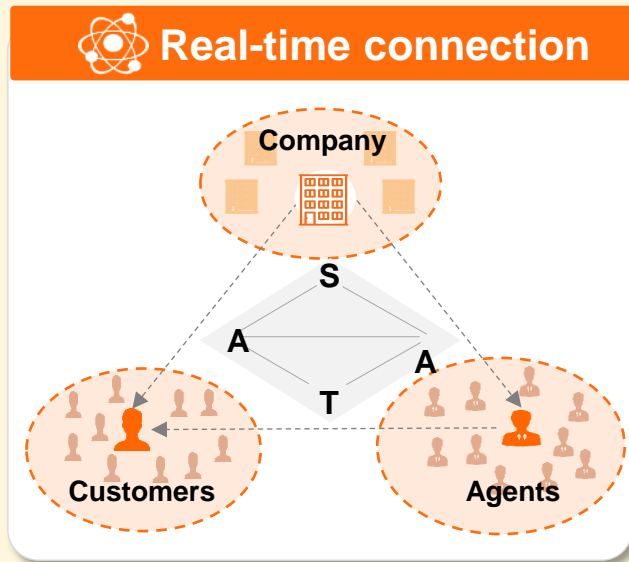
AI assistant: Already developed three capabilities: smart task management, smart mock training, and smart Q&A



Technology support

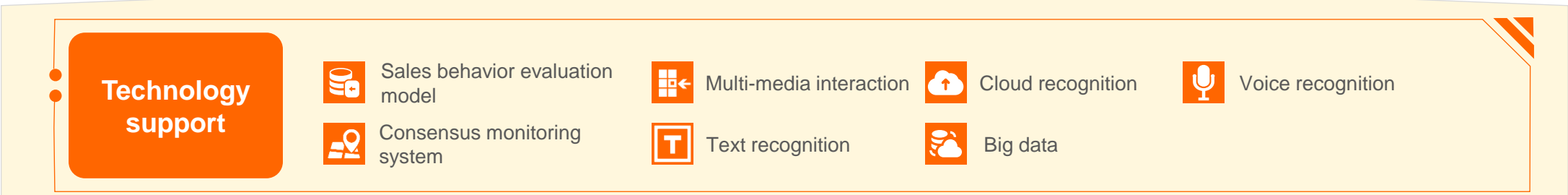
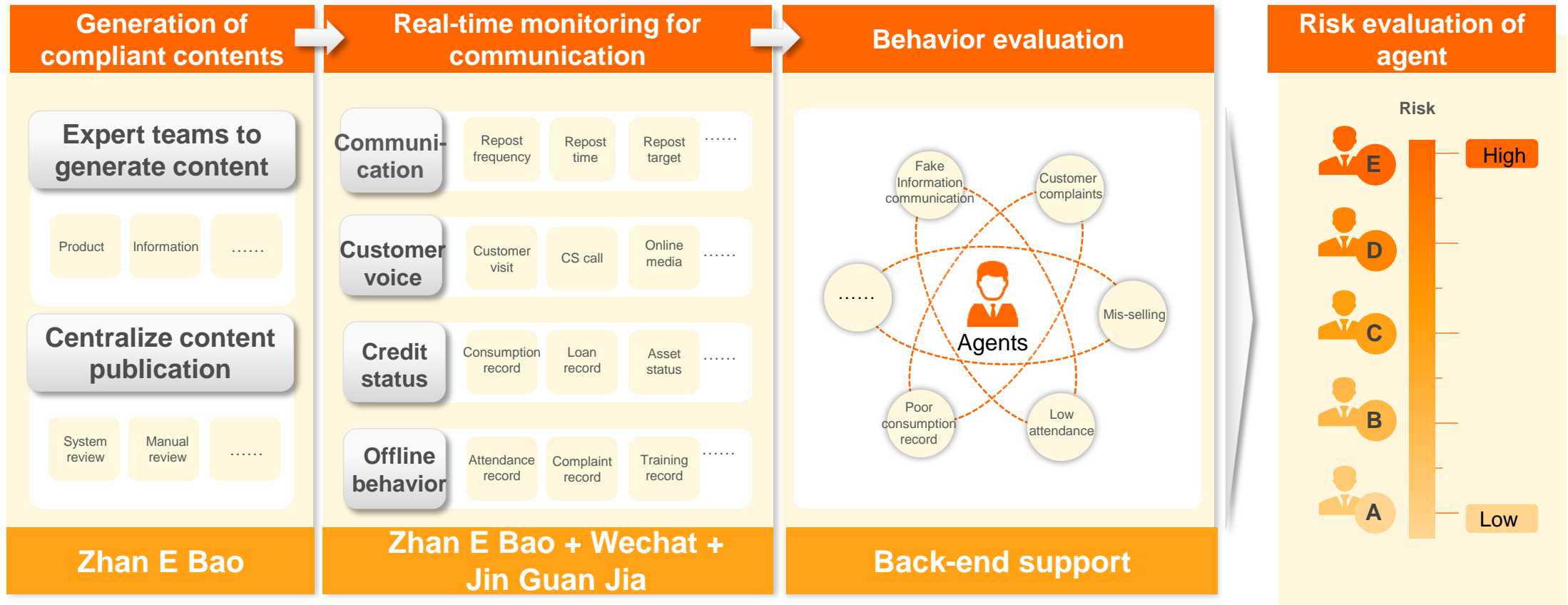
Task engine	Dynamic task split	Decision generation	Natural language understanding	Text processing
Text mining	Intention comprehension	Deep semantic matching model	Label expansion	Knowledge map calculation

4. Sales model: SAT enables real-time connection, high-frequency interaction, precise marketing and agent sale process management



- ### Technology support
- JS-SDK
 - QR CODE
 - Cloud marketing
 - Fingerprint payment
 - AI smart recommendation
 - Deeplink
 - LBS
 - SDK
 - OCR
 - Cloud recognition
 - Facial recognition
 - Smart allocation
 - Big data
 - Voice interaction

Sales process management: Full-process tracking to reduce behavioral risks of agents



SAT model had been deeply applied in PAL, with remarkable results



Reached customers^①

220_{mn}



Interaction times^②

1.3_{bn}



Sales lead
conversion ratio^③

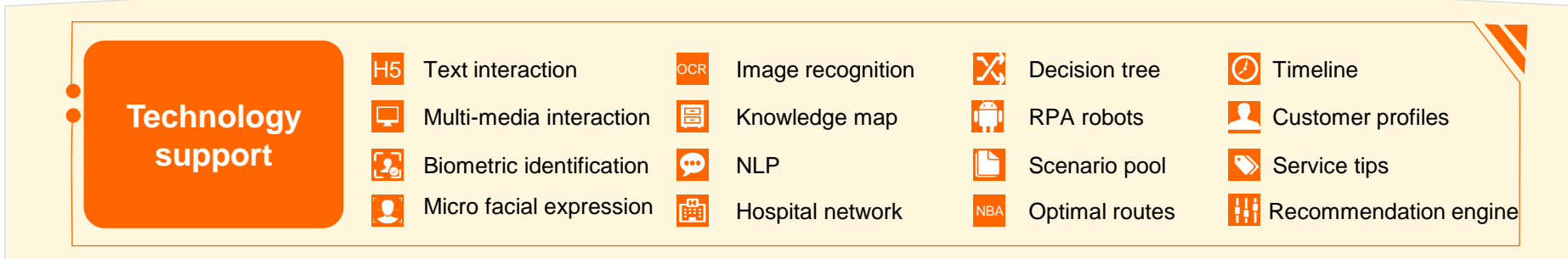
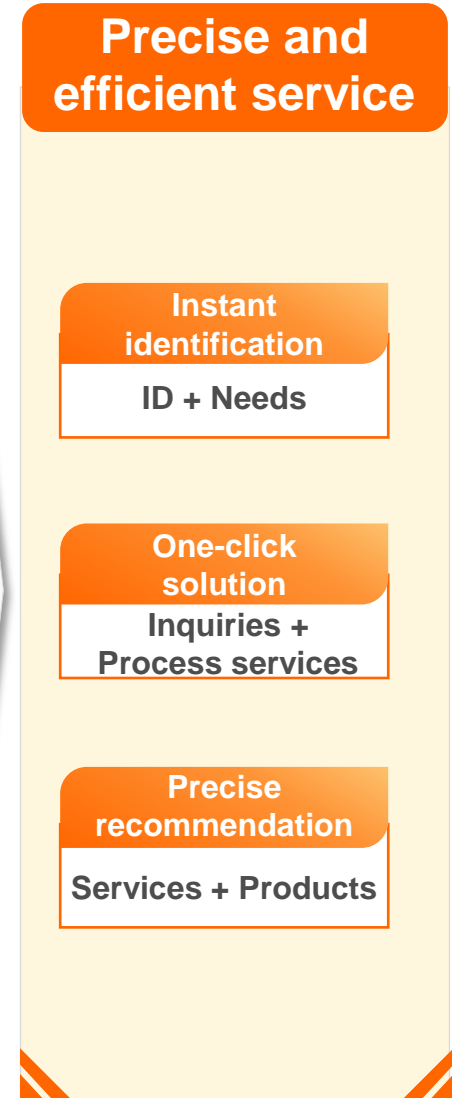
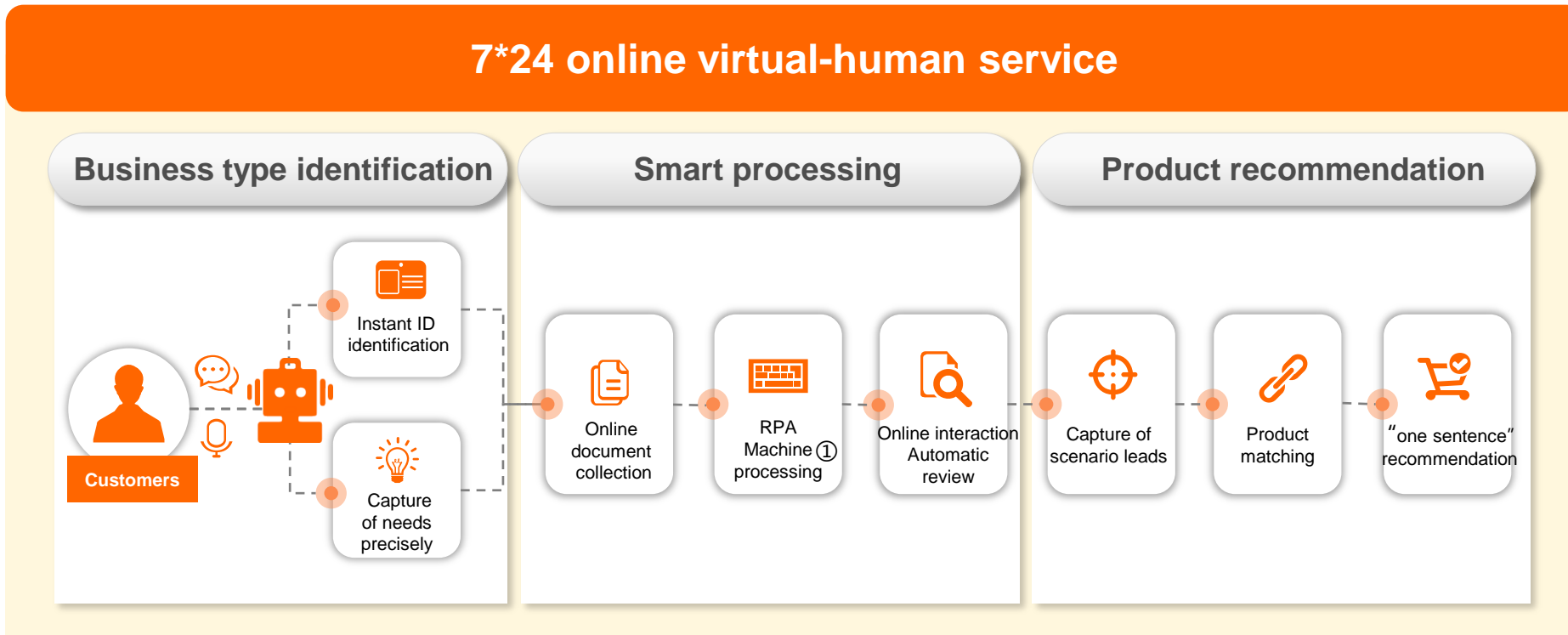
10.8%

①Number of readers who read the contents forwarded by agent online

②Number of time users had read the content forwarded by agent online

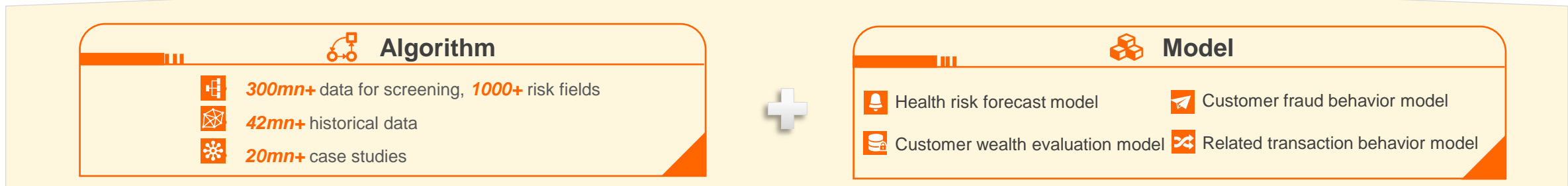
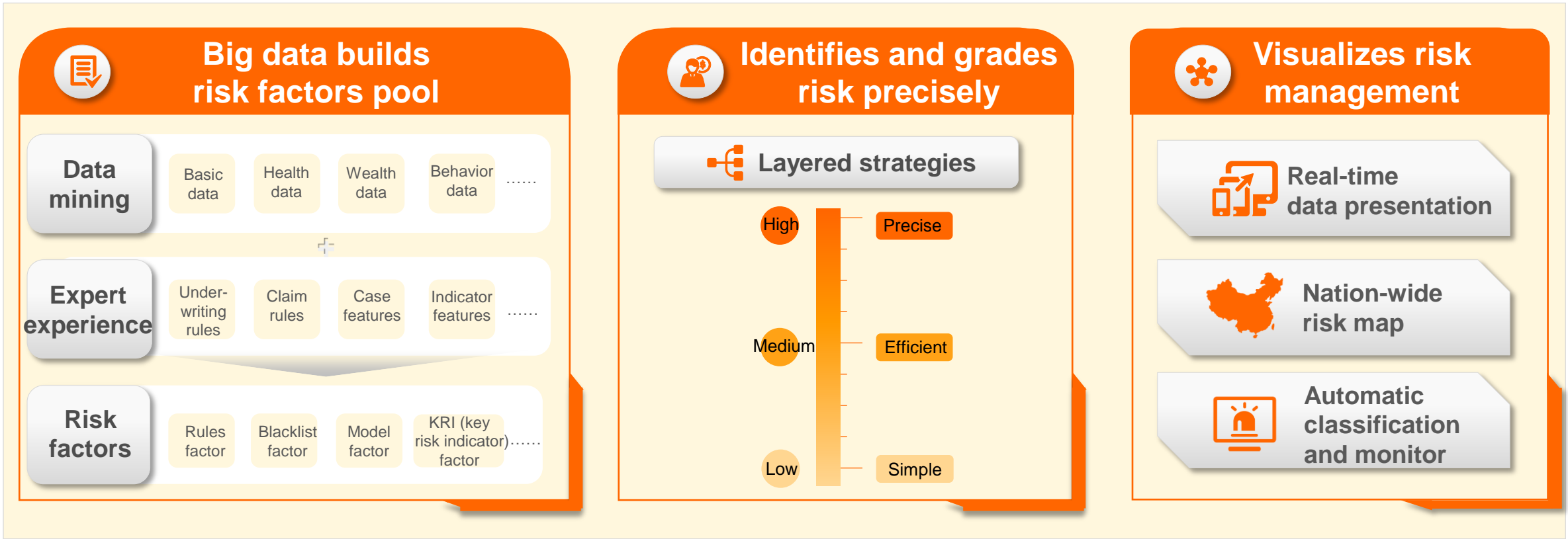
③ Proportion of successful conversion of sales lead provided to agency channel

5. Customer service: 24h-online virtual-human services to achieve precise and efficient service



① Robotic Process Automation

AI risk control: Big data builds risk factors pool, identifies risks precisely, provides layered strategies and visualizes management



AI customer service and AI risk control have been fully launched and will generate significant impact

Fully launched in 2018

2019 Target

99%

Proportion of online AI services^①

RMB 350_{mn}

Anti-fraud reduces losses^②

RMB 2_{bn}

Superfast underwriting reduces premium lapsed^③

RMB 2.8_{bn}

Service drives sales revenue^④

① Proportion of AI-enabled services to online service

② Total sum of claim rejection of high-risk claiming cases identified by Smart Risk Management System

③ Improvement in (estimated) direct underwriting approval * estimated underwriting premium * 14% reduction in lapse

④ Total sum of sales revenue achieved by successful product recommendation in the service process

Thank you!

