



# Society of Actuaries in Ireland

## Supporting Access and Inclusion

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## Insurance and the Sustainable Development Goals

Prof. Patrick Paul Walsh, Arpita Das, Lisa Balboa and Isabela Carrozza Joia

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11<sup>th</sup> June 2025

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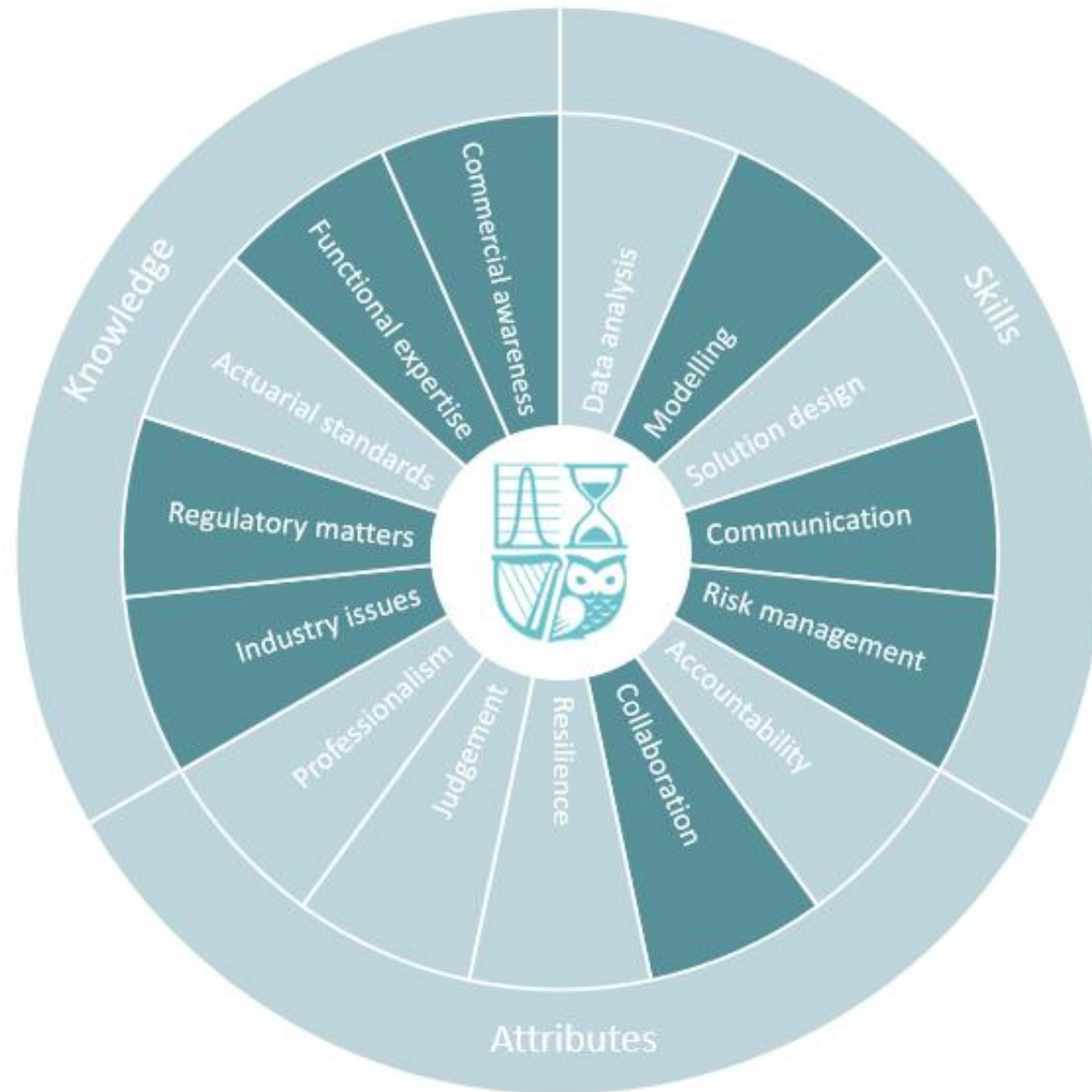
## Disclaimer

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# Competency Framework Wheel



## Insurance and the Sustainable Development Goals

### SDG3: Good Health and Wellbeing

**Lisa Balboa**

Head of Life & Health Digital Business Accelerator, Hannover Re

11 June 2025

somewhat different



# Good Health and Wellbeing

## Introducing SDG3

» **SDG3: Good Health and Wellbeing**  
Ensure healthy lives  
and promote well-being  
for all at all ages

United Nations Sustainable Development Goals

## SUSTAINABLE DEVELOPMENT GOALS



# How can L&H insurers play a role in supporting sustainability?

## Insurance & SDG3

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### Target 3.4



By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being

### Target 3.8



Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all

1 Reducing non-communicable diseases - SDG 3.4

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2 Financial risk protection & improving healthcare access - SDG 3.8

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3 Summary

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## Prevention is better than cure

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11mil

deaths globally each year caused by unhealthy diets as diet contributes to chronic disease risk factors.

50%

of people around the globe are expected to develop a mental disorder at some point in their lifetimes.



Even a small amount of daily activity can prolong life

Compared to inactivity, exercising 15 mins per day reduces risk of all-cause mortality by 14%.

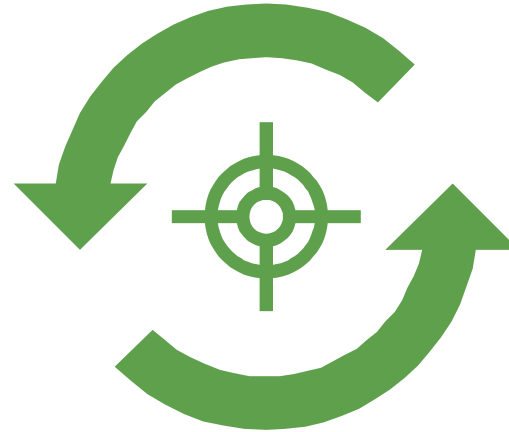
## Leveraging health tech to reduce chronic disease risks

Insurers can play a role in preventative healthcare

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### There has been a change in focus from fitness...

- Specific wearable device required
- Limited measures e.g. step count
- Appeals only to the healthiest and youngest in society



### ...to health and wellbeing

- Leverage capabilities of smartphones
- Expanded focus on both mental health and physical health
- Supports customers of all ages and activity levels with their health

# Power of new wearable technologies

## Early detection of diseases

### Disease flagging capabilities of wearables

#### Cardio

AFib screening  
Vascular disease  
Heart failure  
Hypertension

#### Respiratory

Fever / infection  
Asthma  
Cystic fibrosis  
Pulmonary embolism

#### Mental Health

Anxiety  
Depression  
Stress  
PTSD

#### Sleep

Sleep apnea ★  
Narcolepsy  
Insomnia  
Circadian rhythm

### Potentials of early detection

Example: obstructive sleep apnea

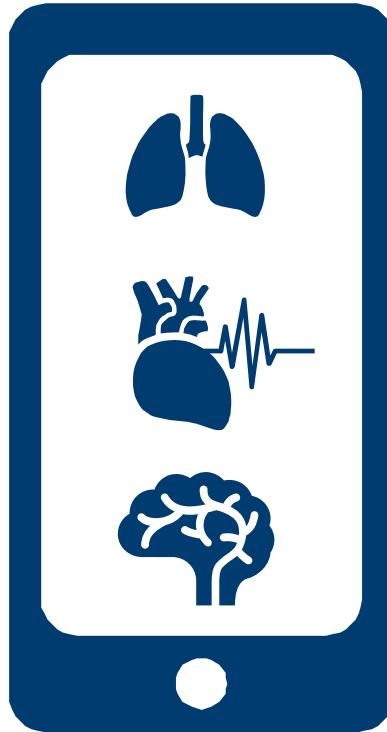
- 20% of US population affected
- 9 out of 10 go undiagnosed
- Hazard ratio x1.2 for all-cause mortality

Wearables could significantly reduce ill-health & mortality

# Integrating health apps into insurance

## Opportunities for chronic disease management

Detect health problems for customers and provide early intervention before an insurance claim occurs



e.g. respiratory conditions, heart diseases, mental ill-health

### Insights from IFoA Mental Health Working Party

#### Mental health: digital opportunities

Lisa Balboa, Co-chair, IFoA Mental Health Working Party

There has been substantial recent growth in opportunities to utilise digital tools and technologies for supporting mental health. These range from the use of daily tools for well-being and preventative health care through to their clinical use in treatment of various mental illnesses. There are a wide variety of digital tools being used in the mental health area, including mobile apps, wearables, video consultations and even virtual reality.

Regulation and best practices across countries are supporting the growing use of digital in prevention, treatment and management of mental health (NHS Confederation, 2021-4). For example, Germany's Digital Healthcare Act, which came into force in December 2019, provides a formal process for digital health care apps to be prescribed as a treatment to patients by medical professionals (Federal Ministry of Health, 2020). Another example is the Organisation for the Review of Care and Health Apps (ORCHA) (<https://orchahealth.com/>), which operates in multiple countries, including the UK. It evaluates and reviews health and care apps, assessing areas including clinical standards and data security and privacy. ORCHA have already certified a wide range of mental health apps.

The combination of new regulations, best practices and technological advances is creating increasing opportunities for the use of digital in mental health across health systems, employers, and insurers. In this article, we will look at opportunities for digital for these three areas in turn.

#### Health systems

Mental ill-health is very prevalent. University of Queensland and Harvard Medical School (2023) estimate that globally, one out of every two people will develop a mental health disorder at some point in their lifetime. Digital tools could play a valuable role as part of national health care systems to meet growing demand for mental health care and there is increasing recognition of the role digital mental health tools may play. For example, in the UK, the 2023 Spring Budget announced significant investment in digital health innovations for the management of mental health (Barron, 2023; HM Treasury, 2023). Opportunities for digital in mental health services in England span prevention, such as providing wellness apps, through to treatment, including clinical grade apps and the use of digital therapies.

The use of apps and video consultations can help scalability in the prevention and management of eligible mental health conditions. This can help to address regional health inequalities. For example, in 2021/2, waiting times for NHS Talking Therapies in England showed large regional variations, ranging from four days up to 229 days (UK Parliament, 2024). Efforts to digitise the NHS Talking Therapies programme in England were included as part of the 2023 Spring Budget's announcement about investing in digital health innovations, which can thereby help reduce disparities in waiting times across regions (Barron, 2023). At an IFoA webinar in 2024, Dialogue demonstrated the value of digital mental health tools in insurance (IFoA, 2024).



#### Example: Digital mental health program in US

- c. 1,600 health insurance customers
- Engaged in end-to-end app & care model
- On avg. 53 USD per member per month lower healthcare spend
- Benchmarked by age, gender, comorbidities

1 Reducing non-communicable diseases - SDG 3.4

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2 Financial risk protection & improving healthcare access - SDG 3.8

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3 Summary

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# The role of public-private partnerships in closing the financial protection gap

## Example: Mahila Housing Trust in India

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### Challenge

#### Health & financial risks of extreme heat

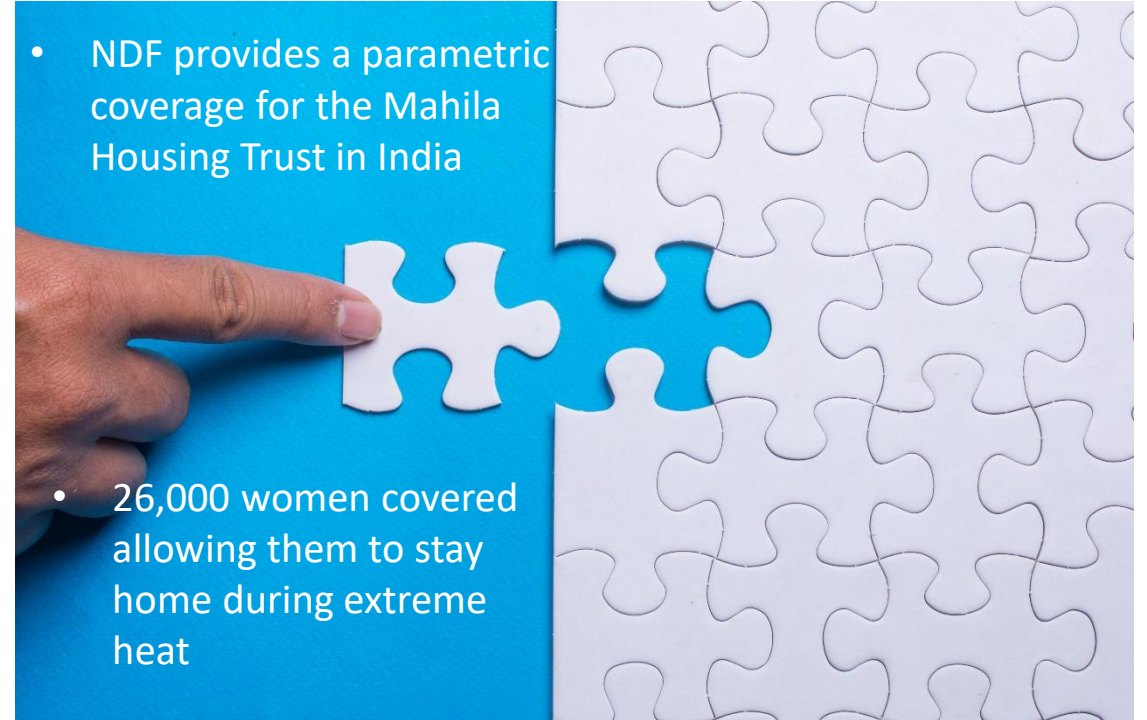
- Agricultural workers required to work in extreme heat conditions
- Working in these dangerous heat conditions poses risks to health
- Staying at home leads to loss of income for them and their families



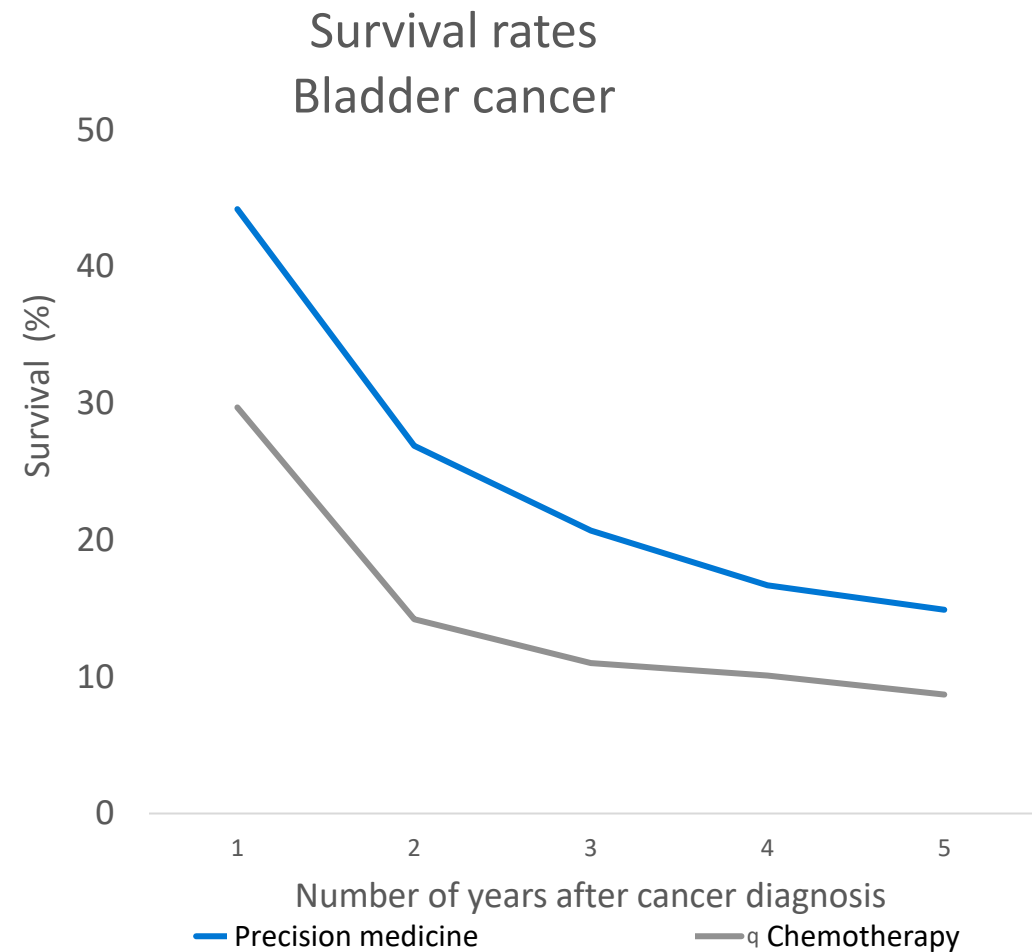
### Solution

#### National Disaster Fund insurance protection

- NDF provides a parametric coverage for the Mahila Housing Trust in India
- 26,000 women covered allowing them to stay home during extreme heat



# Precision medicine improves survival...



...but there are access problems



was it possible to make it?

644 days

# Insurance solutions supporting access to precision medicine

Example: riders to Life or CI policies



Precision medicine analyses a person's genetics and provides a treatment based on their genes or the genetic signature of their disease. Insurtechs are partnering with (re)insurers to enable customers to access these healthcare treatments.



Predictive hereditary  
cancer screening



More precise diagnosis



Treatment personalised  
to genetics



Quicker recovery &  
fewer side-effects



Assistance for  
treatment in private sector  
or abroad



Financial protection  
for treatment costs  
via insurance

1 Reducing non-communicable diseases - SDG 3.4

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3 Summary

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## L&H insurers can play a role in supporting sustainable development

Improving good health and wellbeing is well aligned to the core purpose of L&H insurers

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### Target 3.4



Incorporating preventative healthcare and early-intervention approaches into L&H insurance helps reduce the chronic disease burden

### Target 3.8



Financial risk protection for vulnerable groups & new products to improve healthcare access to lifesaving medication

Hannover Re



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Introducing Sustainable Development

0 1,083


FEATURED CONTENT: HAPPINESS AND WELLBEING >



21:41  
Measuring Well-Being




14:16  
Six Sources of Wellbeing




14:35  
Why Sustainable Development is Important...


FREEDOM NOW: THE ECONOMIC AND POLITICAL ALTERNATIVE >



07:36  
Thinking about Alternatives



07:45  
The Scope of a Progressive Program



05:51  
The New Dilemma of Development

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[A tailored course](#) for insurers on how the insurance sector is working towards advancing the SDGs.



A Position Paper on [Insurance and Sustainable Development: Partnering on Risk, Resilience, and Transformation](#) that investigates why the industry's strengths receive limited attention in development agendas and frameworks; it explores how to mainstream discussions around risk, resilience, and insurance; and presents ways in which the public and private sectors can scale the use of insurance solutions in development efforts.





# MOOC Insurance and the SDGs

A course led by UN experts, industry leaders and academics

## Course Faculty



Lisa Balboa,  
Hannover Re



Deepak Jobanputra,  
Vitality



Nikhil Seth,  
United Nations Institute for  
Training and Research



Arpita Das,  
Impact Actuarial



Lorcán Hall,  
SDG Academy



Professor Patrick Paul Walsh,  
SDG Academy & University  
College Dublin



Dr. Danilo Raponi,  
Generali



Shaun Tarbuck,  
International Cooperative &  
Mutual Insurance Federation



Antony Ireland,  
Better Insurance Network



Dr. Abhilash Panda,  
United Nations Office for  
Disaster Risk Reduction

- SDGs in focus:  
3, 8, 13, 14, 15, 17
- Case studies
- Quiz questions &  
discussion forum with  
fellow learners
- Earn a verified certificate at  
the end for a small fee!



# MOOC Insurance and the SDGs

By the end of the course, participants will be able to:

- Understand the 2030 Agenda for Sustainable Development.
- Comprehend the role of private sector solutions to achieving the SDGs.
- Illustrate with data and real-world examples how the insurance industry is innovating and scaling solutions that are delivering impact across the SDGs.
- Identify and explain examples of public-private partnerships and solutions aiming to serve vulnerable populations worldwide.



# Insurance and the SDGs



Enroll now





# What's next?

## Scaling up the Insurance and the SDGs initiatives



### **Knowledge Hub for enabling Finance for Development**

A series of live and on-demand Masterclass webinars to explore the link between insurance, banking, investment and multilateral government lead partnerships.

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# Thank you!

**Patrick Paul Walsh**, Vice President of Education and Director, SDG Academy: [paul.walsh@unsdsn.org](mailto:paul.walsh@unsdsn.org)

**Isabela Carrozza Joia**, Program Associate, SDG Academy: [Isabela.CarrozzaJoia@unsdsn.org](mailto:Isabela.CarrozzaJoia@unsdsn.org)



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# Q&A