

## Claims Initiative of the Year



Liza Woon, Head, Operations, CX & Innovation,  
Tune Protect

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**T**une Protect earned the Claims Initiative of the Year award thanks to its innovative parametric solution for travel insurance that has transformed the claims process, prioritising customer satisfaction and convenience.

The Kuala Lumpur-based P&C carrier is setting new standards for travel insurance with pre-defined payout thresholds that ensure a low-risk yet highly effective system, leading to seamless claims and instant compensation.

The parametric claims payout has been successfully implemented in Malaysia with its airline partner AirAsia and e-wallet partner, BigPay, which has more than 3.3 million users in South-East Asia, and with MoMo, the largest e-wallet in Vietnam to introduce Flight Delay protection on MoMo’s e-wallet platform, which has approximately 31 million users. Strategic partnerships have proved pivotal for the company as collaborations with airlines and lifestyle platforms such as e-wallet partners strengthened the brand’s credibility.

The insurer continuously refines its products based on feedback, cultivating a loyal customer base. This customer-centric approach has elevated the company’s CNPS scores. The NPS score for claims specifically showed continuous improvement, consistently increasing from +42 in 1Q to +55 in 3Q 2023. Through this innovation, Tune Protect is reshaping the industry.

“We are honoured to be awarded Claims Initiative of the Year at the Insurance Asia News Awards for Excellence 2023. This achievement underscores our team’s commitment and dedication to simplifying insurance and recognising our pioneering role in transforming the landscape of travel insurance through innovative technologies like the parametric claims payout and on-time guarantee has revolutionised the claims process for our customers,” said Liza Woon, Head, Operations, CX & Innovation.

Digital innovation has been key to Tune Protect’s success in the space. Leveraging cutting-edge technology, the insurer introduced digital platforms that streamlined the entire customer journey, from purchasing policies to making claims. This digital shift not only increased accessibility but also enabled real-time updates and instant compensation through its on-time guarantee and parametric claims payout.

Parametric claims payout is an immediate compensation mechanism triggered by specific events or conditions. This technology offers an instant resolution for passengers who experience travel delays. Rather than going through lengthy claim procedures, individuals can receive automatic compensation.

With an easy configuration of delay parameters and real-time compensation thresholds within the API, affected passengers will receive an instant payment, eliminating the need for traditional claim processes if a flight is delayed beyond the specified threshold.

Moreover, it significantly reduces the administrative burden associated with traditional claim processes. Airlines and travel insurance providers can allocate resources more efficiently, enabling them to focus on enhancing other aspects of the customer experience.