



Design your life

Insurtech company vlot is behind an algorithm-driven update on insurance that takes into account any planned personal changes that come your way

LIFE HAS A tendency of throwing up a surprise when you're least expecting it. The sensible way to anticipate this, especially if you have dependents, is to take out life insurance coverage, just so they're protected in case the worst were ever to happen. However, the way some insurance packages are sold at the moment doesn't lend itself to a positive customer experience.

For a start, the current process is lengthy, complex and paper-heavy. This could be accepted as a necessary evil were it not for the fact that terms are often set in stone once signed and unable to be altered later down the line. This approach makes sense for those selling the packages, as it offers long-term stability, but the stasis doesn't reflect the way our lives can change dramatically from one year to

the next – be that with property, partners or an employer change.

This was something Sandro Matter encountered in the midst of a busy few years that welcomed the arrival of a second child and his family's first house. The topic of life insurance was something he discussed at length with his friend Daniel Schmidheiny over long Alpine cycling routes.

Together, they decided to put together an alternative. The venture started in 2017 and now vlot offers life insurance that assesses the coverage you need at the offset but doesn't stop once you've signed your name on the



dotted line. Instead, it utilises artificial intelligence technology to regularly adjust the package depending on changes in your personal situation. Say, for example, five years later you've got married or you take out a mortgage, vlot will adjust your deal so that you won't find yourself under- or over-insured if it ever comes to taking it out. This consumer-focused approach is in the final stages of development and this year promises to be as fruitful as 2018, notably with the launch of an online platform this month for Switzerland-based customers. Once up and running, they will be able to carry out a free life-risk analysis and take the first step towards getting insurance that fully embraces life's unpredictable turns.

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