

Insurer Analysis: Executive summary

Taikang Life (泰康人寿)

Building health technology capabilities



The 1-2-5 technology strategy for healthcare



What it offers?

- 1-2-5 strategy – Putting customer as no 1, then intelligent insurance and intelligent health, supported by AI, Big Data, cloud computing, IoT and blockchain.
- Closing the gaps between retirement, health and wealth.

How is it different?

- 6th largest life insurer in China based on premium collected in 2020.

Management team

- Founder, Chairman and CEO – Chen Dong Sheng (陈东升)
- President and COO - Liu Ting Jun (刘挺军)
- VP and CTO – Liu Da Wei (刘大为)

Tech deployed

- Applied for over 100 IPs
- Intelligent retirement village, AI elder passport system, AI language assistant

Funding, revenue, clients and scale

- Over 1.7 trillion RMB total asset under management
- Over 300 billion RMB in pension fund management
- Serving over 60 million individuals and 420,000 corporates, with more than 800,000 sales staff.

What to look out for

- Integration of insurance with quality healthcare and retirement services

Further info [About Tai Kang \(Chinese\)](#) [About TaiKang Online \(Chinese\)](#) [Taikang lays out technology strategy of "1-2-5" to build capabilities in healthcare ecosystem \(Chinese\)](#)

So what?

- Providing complementary services of health, wealth and retirement using technology



Insurer Analysis: Key facts

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Company overview

Taikang was founded in August 1996, headquartered in Beijing, and the group covers insurance, asset management and health and elder care.

Taikang Insurance Group has subsidiaries such as Taikang Life Insurance, Taikang Assets, Taikang Eldercare, Taikang Health Investment, and Taikang Online.

Current position / development stage

- Established life insurer, expanding into complimentary industries
- Listed in Fortune 500 for past three years and ranked number 424 in 2020.
- Allianz bought 4% of their shares in Nov 2019 from Goldman Sacs at a price of US\$1 billion

Operational effectiveness

- Taikang Online through a new generation core system has achieve a goal of 100 billion premium transactions, completion of new channel integration in three days, completion of new product launch in five days, and serving 8,000 users in one second.
- Over 60% of customer service tasks is done by AI, with remaining 40% by humans, reducing the need for 600 staff.

Business potential

- Potential growth from the integration of retirement community and rehab centres for a better customer experience
- The gradual reach towards lower tier cities may provide it with next phase of growth

Competitive position

- Ranked sixth in terms of premium among the life insurance companies in China
- Started off from 1st and 2nd tier cities and gradually expanding to 3rd, 4th and 5th tier cities.

People

- About 54,000 staff as at 2019
- Over 800,000 sales staff

Insurer Analysis: SWOT

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Strengths

- Building complimentary capabilities to serve their customers
- Drive on AI and infrastructure development to keep up with their growth

Opportunities

- Focus on 1st and 2nd tier cities, providing for growth, and growing their reach in the lower tier cities
- Building of retirement communities to better serve their customer as they aged

Weaknesses

- Have to maintain the focus as they go into different businesses

Threats

- The potential opening of industry to more foreign players may bring in more competition
- If it can maintain the competitive edge to compete with the bigger insurers that are more focused on insurance



Insurer Analysis: Further references

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| Reference link | Description and Source | Why it was useful |
|--|--|--|
| TDI - Taikang Online | Taikang Online and its unique position with an emphasis on O2O. | How Tai Kang Online stands out from the competition |
| XSKY Help Tai Kang build IT Infrastructure (Chinese) | Some technical details of the IT infrastructure supporting Taikang | For those who may be interested in the backend IT Infrastructure |
| Taikang Eldercare wins double gold awards in the first Beijing Digital Intelligence Medical Insurance Innovation Competition (Chinese) | Article on Taikang winning two awards in medical insurance | More about Taikang Box that they use to help with intelligent supervision, inspection and monitoring |





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分公司及企业年金中心



383万件
累计理赔



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