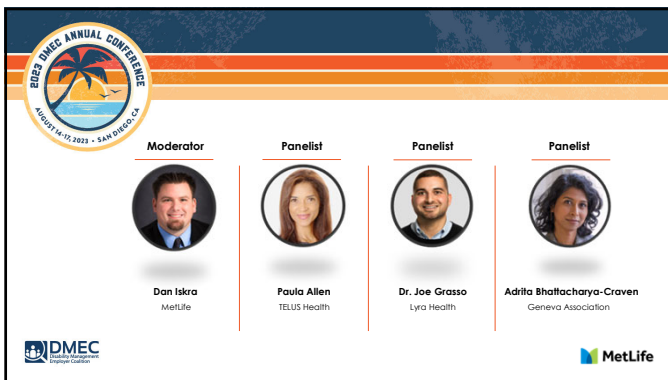




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A changing wellbeing environment


- 66%** Employees say that employers have a responsibility for the mental wellbeing of their employees.*
- 86%** Employers say they have a responsibility for the health and well-being of their employees.*
- 41%** Employees say that their employer does not offer resources to support them in this critical area.*



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Source: MetLife's 20th Employee Benefit Trends Study, 2022

4

The long-term strain of the pandemic has increased sensitivity to stress

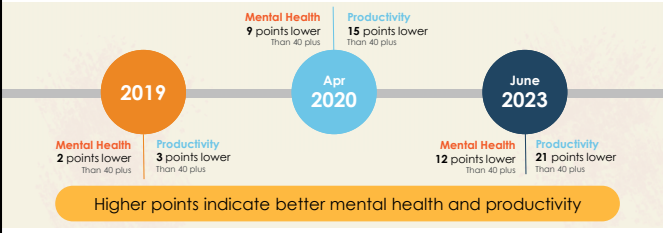


- High-risk mental health of the working population was **23%** in 2023 and was **14%** in 2019.
- High-risk drinking of the working population was **6%** in 2023 and was **2%** in 2019.
- 41%** of workers are more sensitive to stress in 2022 compared to 2019. (**42%** see more sensitivity in co workers).

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Source: TELUS Health's Mental Health Index (MHMI)

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The difference in mental health and productivity by age is greater now than it was 3 years ago



Year	Mental Health (Than 40 plus)	Productivity (Thran 40 plus)
2019	2 points lower	3 points lower
Apr 2020	9 points lower	15 points lower
June 2023	12 points lower	21 points lower

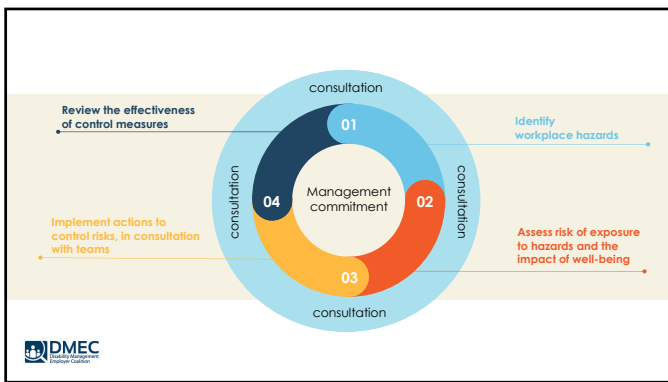
Higher points indicate better mental health and productivity

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Source: TELUS Health's Mental Health Index (MHMI)

6



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The toll of poor mental health... is not just big, it's complex.

- 1 A billion people live with a mental health problem. COVID-19 precipitated an additional 53 million cases of depressive symptoms and 76 million cases of anxiety disorder globally.
- 2 Mental health problems will cost the world **USD 6 trillion** in poor health and lost productivity in 2030
- 3 **USD 15 billion** of mental health-related disability insurance claims are being paid each year. Utilisation is rising
- 4 In the EU, average indirect costs were **25% higher** than direct health costs (employment or wage gaps, social security)
- 5 The 37.3 million Americans with diabetes have a **two-to-three times greater risk** of having depression than non-diabetics
- 6 Poor mental health is correlated with a 29% heightened risk of **coronary heart disease** and a 32% increased risk of **stroke**

Source: The Geneva Association Study - Promoting Peace of Mind: Mental Health and Insurance

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Challenges to insuring mental health

Life and Disability insurance

Health insurance

Liability insurance

General insurance

Exogenous factors affecting insurability

- Social stigma: presents a barrier to disclosure, lack of intelligence regarding demand or risks
- Inadequate and inefficient resources: limits the availability and nature of service provisions

Endogenous factors affecting insurability

- Consumer awareness and engagement (group and retail)
- Uncertainties in product design
- Rigid underwriting techniques
- Complex claims validation

Source: The Geneva Association Study - Promoting Peace of Mind: Mental health and insurance

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Thank you

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Questions

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