

Perma-crisis, mega-trends and how mutuals can respond



Unlocking new opportunities in the evolving risk landscape

Jim Islam
CEO, OneFamily

OneFamily – Trusted by Millions

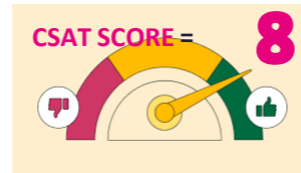
Established as a UK Friendly Society almost 50 years ago, over which time we have driven several transformations in response to a dynamic external landscape

BUSINESS

- **Leading UK heritage** in children's savings
- Currently undertaking **strategic diversification to protection**
 - Acquired **Beagle Street**
 - Currently **top 2 life insurance player in UK price comparison market**
- **Strong capital position**, 287% solvency coverage ratio

MEMBERS

- **1.5 million** customers
- **Service-driven culture**



OneFamily is rated
Excellent
Based on 3,678 reviews
★ Trustpilot

COMMUNITY

- **Charity partnerships**, with particular focus on organisations that further **education** and **self-reliance**

COLLEAGUES

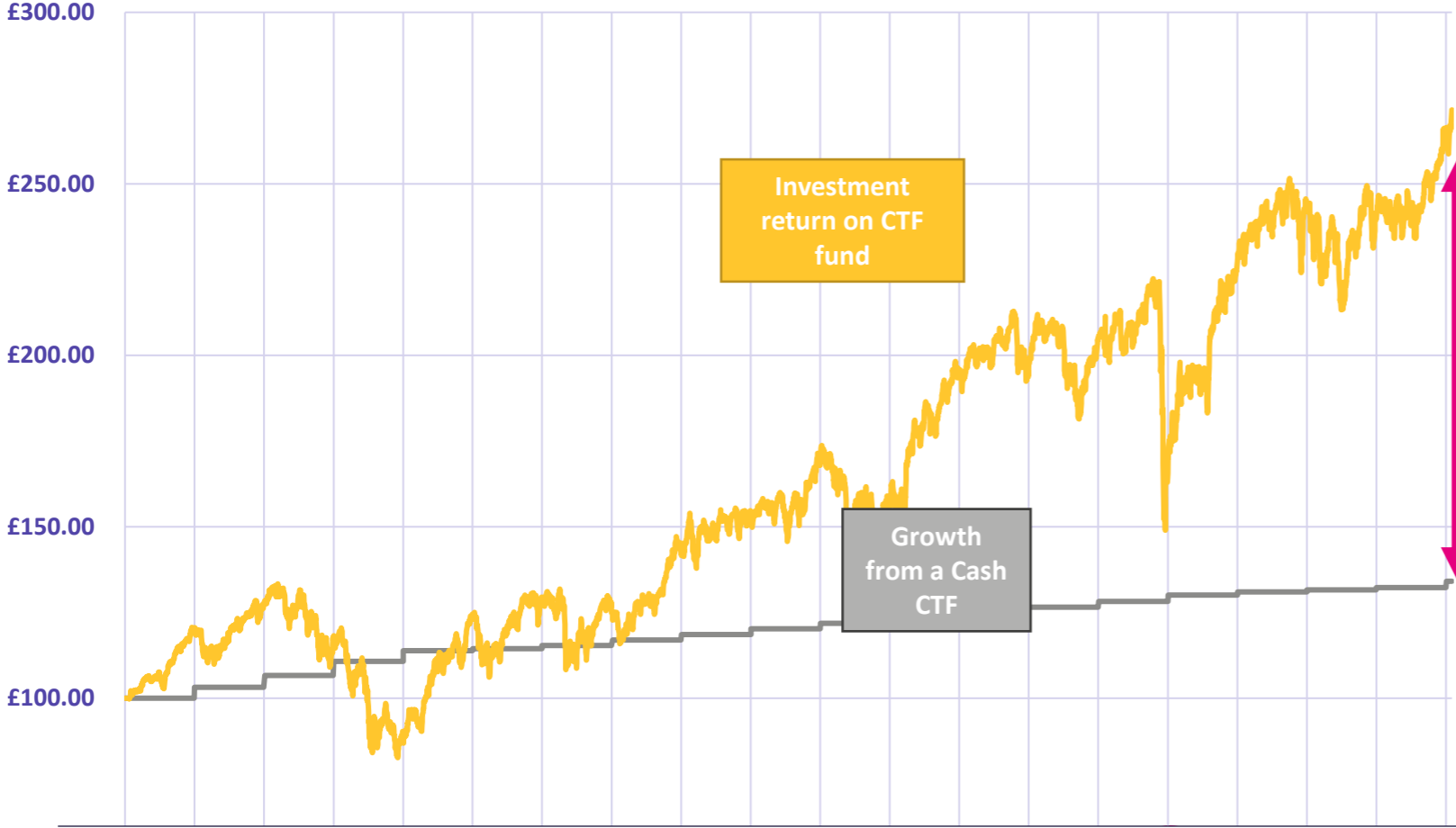
- A Sunday Times **Top 100 Place to Work**
- Headquartered in **Brighton** with regional offices **across the UK**



Child Trust Fund Legacy (1)

Where we made a major difference – providing 1 in 4 members of Gen Z with a financial head start

Performance comparison: Value of £100 invested in 6/4/05



Mutuality in action... giving families with low levels of financial sophistication access to stock market growth, via simple products

Child Trust Fund Legacy (2)

When it came to CTF product maturity (commencing 2020), we challenged both ourselves and the market

Access to matured accounts...

...needed to be **easy**



- Straight through digital journey
- App-based identity and Verification

...and should be **for everyone**

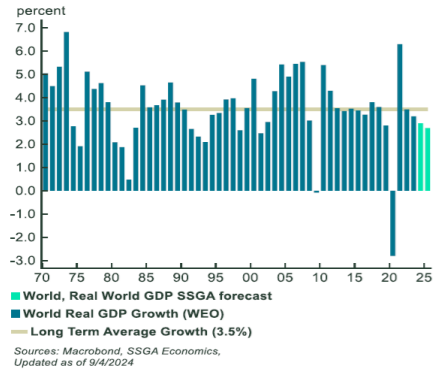


- Pioneered industry exception process to release funds for young adults without mental capacity

The World Outside in 2025

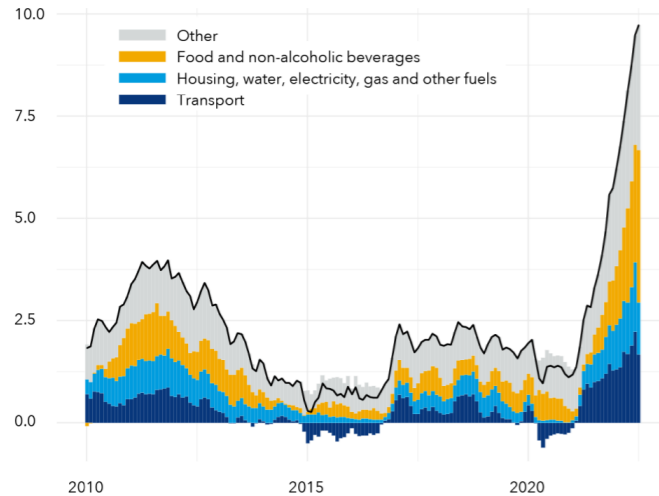
We still find ourselves in a state of “perma-crisis”

Gentle Stepdown In Global Growth



Inflation drivers

Food and energy prices continue to drive the global inflation surge.
(percent, median inflation rate)



Source: IMF CPI database and IMF staff calculations.
Note: Chart shows median total inflation and in select categories across 88 countries, including 28 advanced economies and 60 emerging and developing economies.



Five “Mega-Trends”

In the face of perma-crisis, mutuals must think pro-actively and holistically about the big issues affecting our members



Electric Only Living

Social Mobility



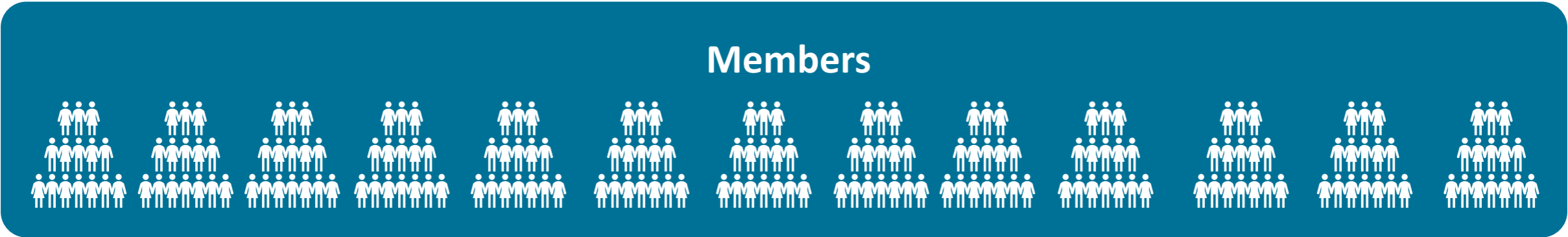
Working Revolution

100 Year Life



Threadbare Safety Nets

The OneFamily Response



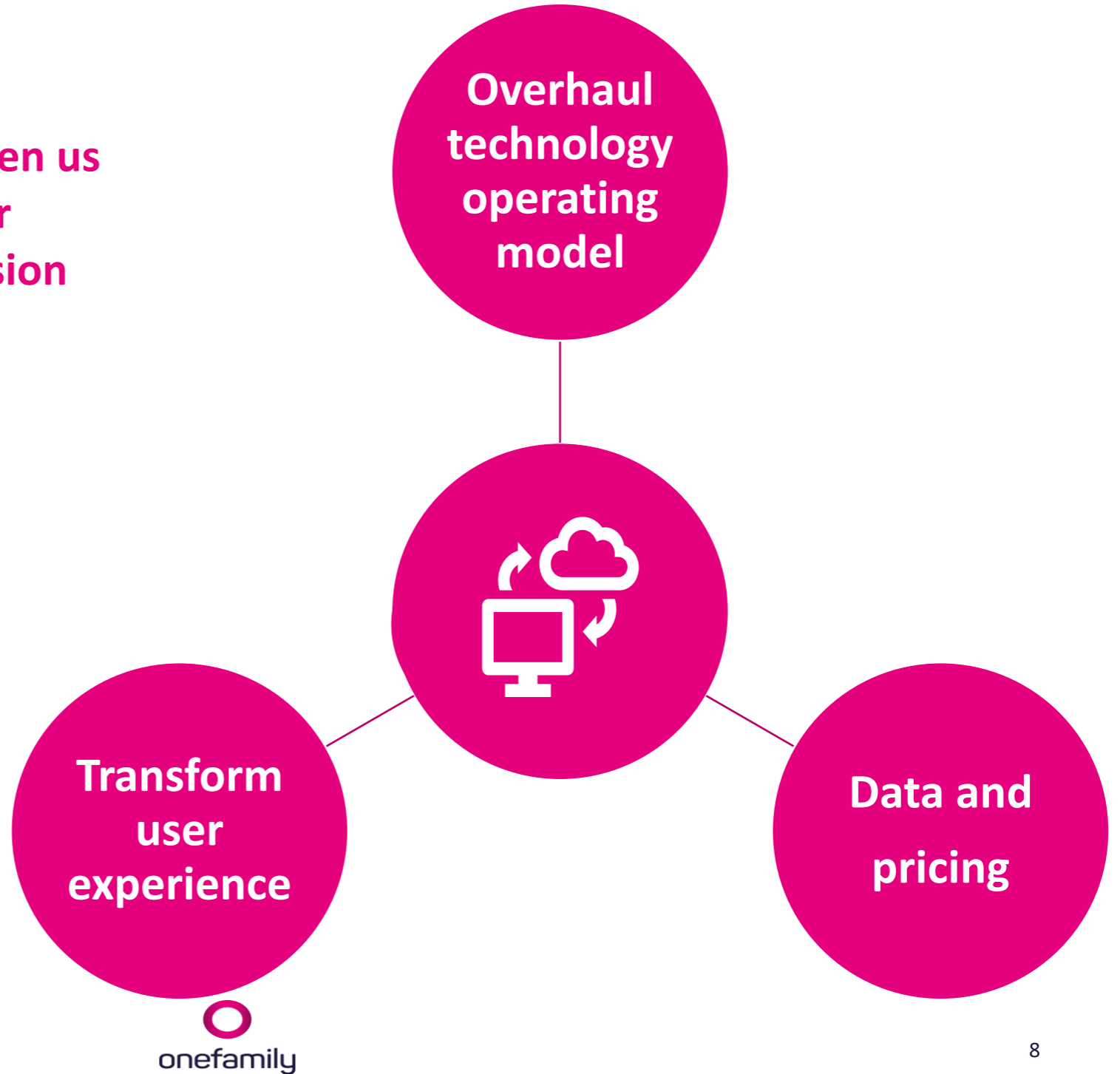
Technology

Team

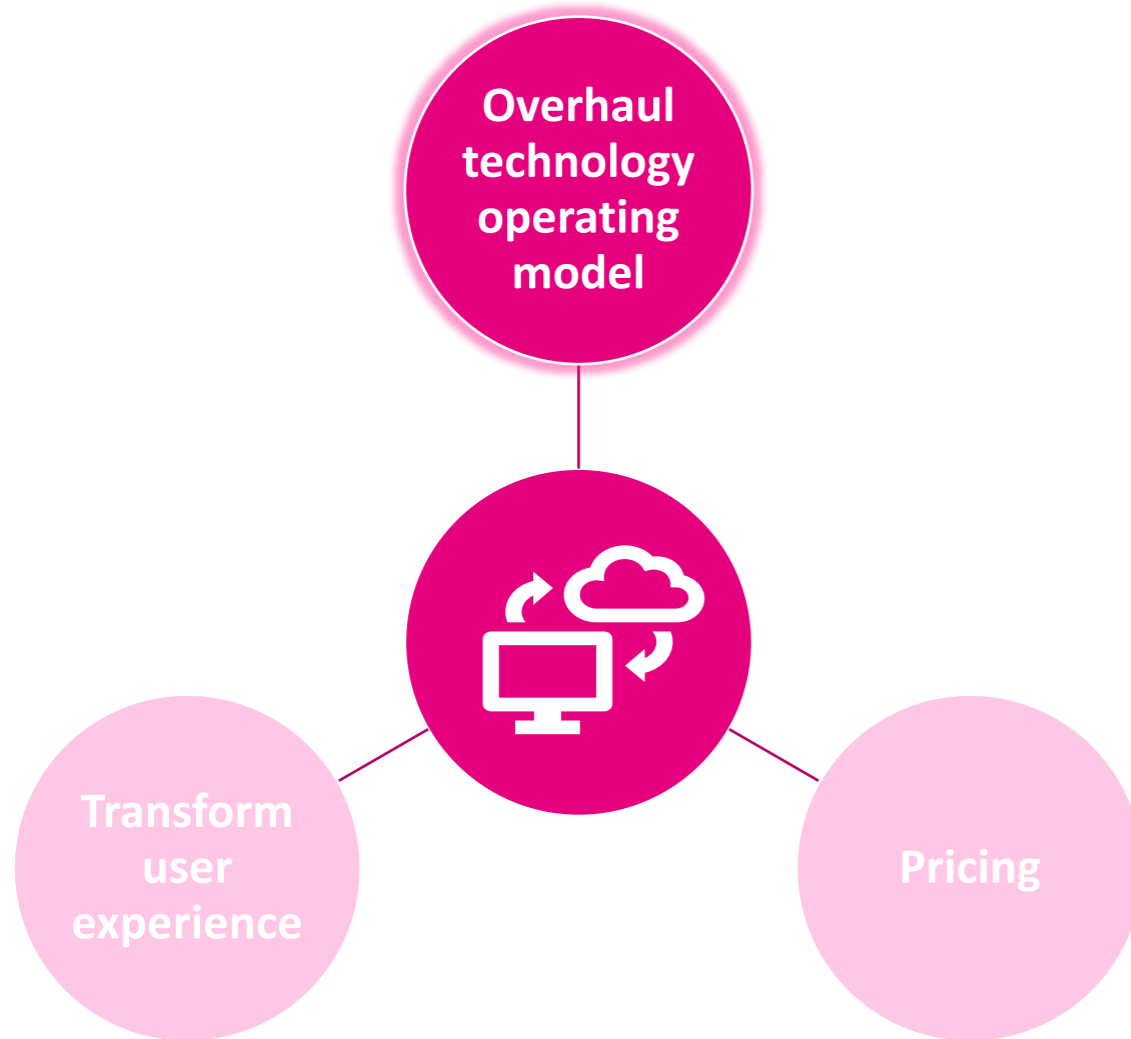
...And a Campaigning Voice

Technology

Our most recent transformation has seen us invest to support future proofing of our business model and our growth expansion plans



Technology – Operating Model

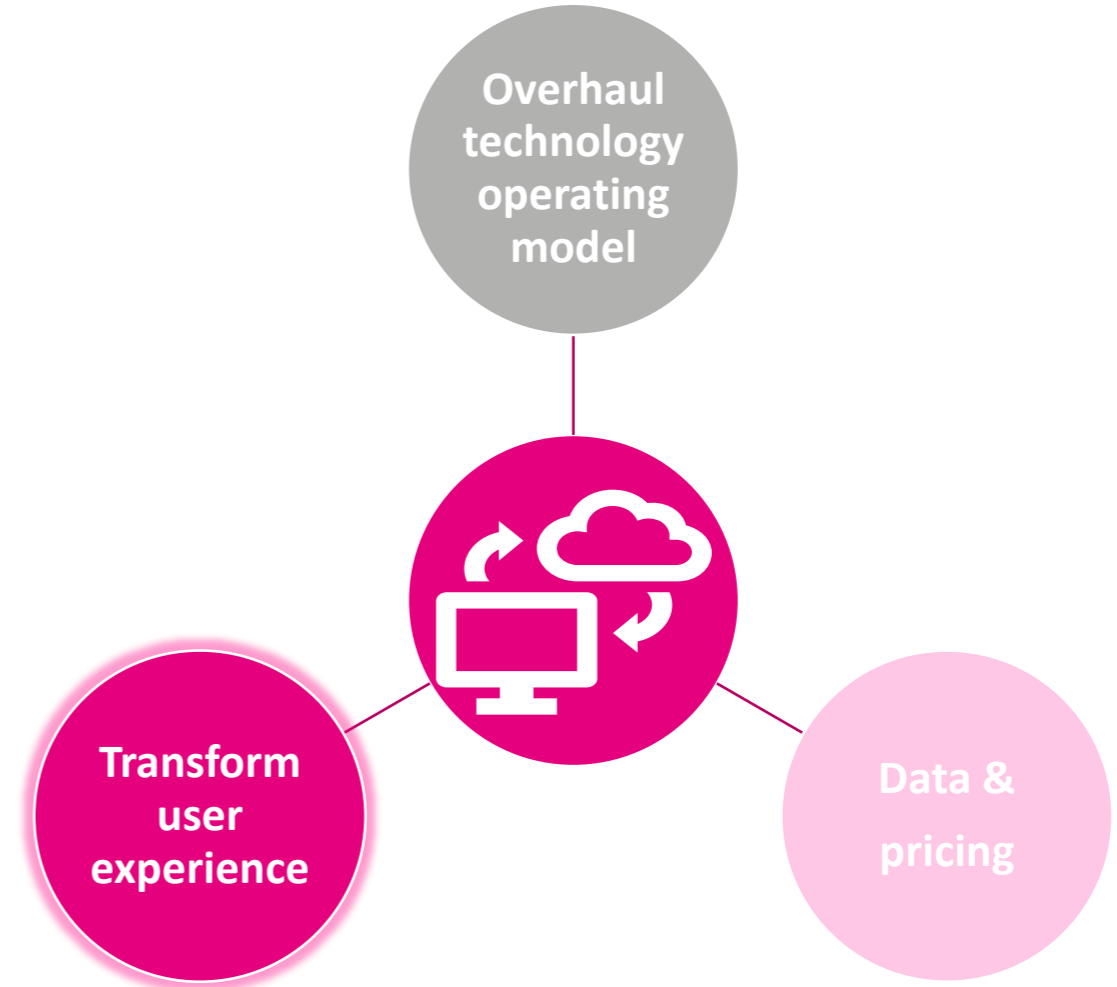


- We moved from a set of internally managed policy admin systems to a **strategic vendor partner model**
- This also supports a **“plug-and-play”** approach to secondary technology functions that surround the core administration platform
- The strategy is allowing us to de-risk and focus on core insurer activities, whilst also maintaining **pick the best partners** for delivery of technology specialisms

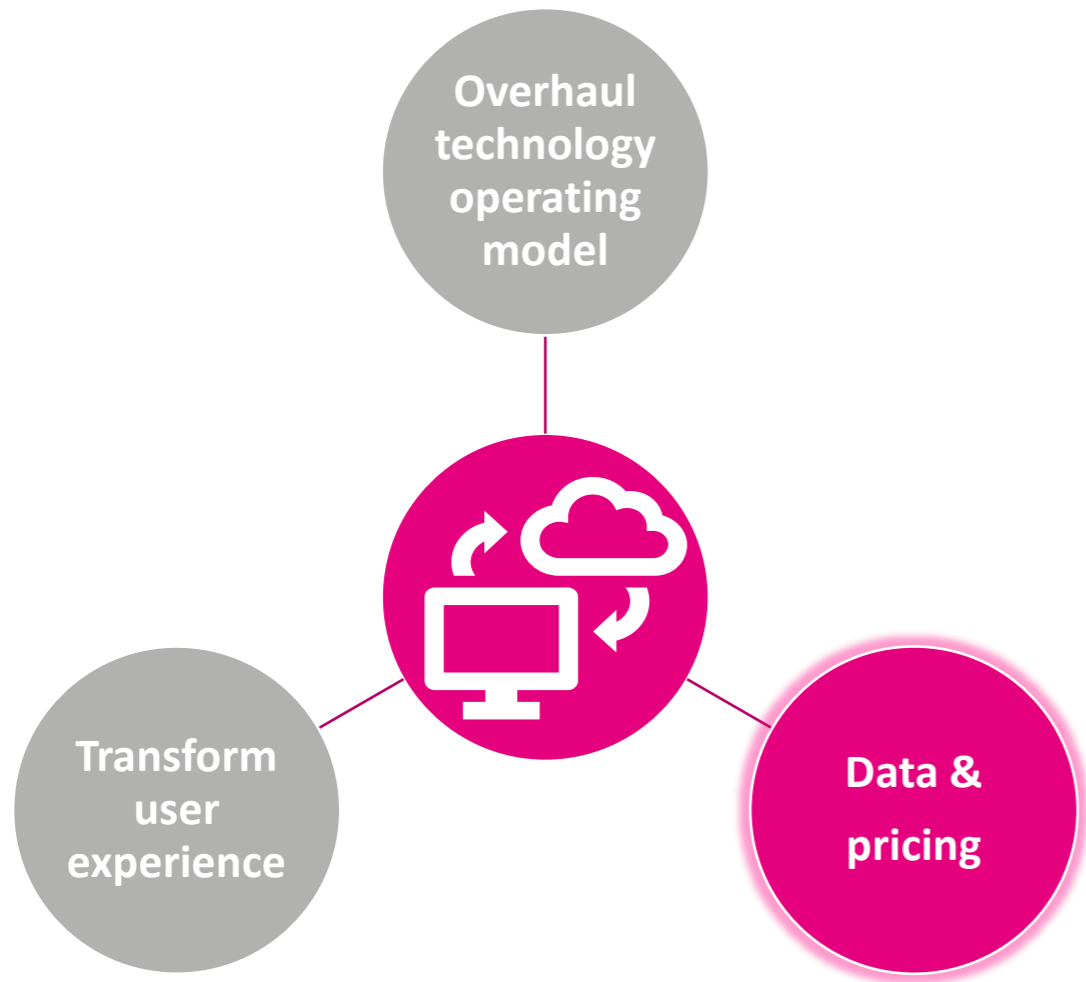


Technology – User Experience

- Implemented speech analytics with AI transcription to achieve **improved operational data and customer behaviour insight**
- We also created digital journeys that react to **customer inputs and interaction through chatbot and machine learning**
- Our colleagues have been provided with support to react to customer queries more effectively with lower effort through the delivery of a **knowledge management** tool, again supported by machine learning



Technology – Data & Pricing



- **Data science and optimisation pipeline** is the engine of our protection proposition:
 - Our price engine can **predict customer demand, elasticity, and market pricing** – at customer-level and in real-time
 - Our Beagle Street customers are offered **competitive prices**, tailored to their unique needs
- Analysis and models informed by our 1.5m customer base is driving **growth and efficiency** across the Group to both:
 - identify and deploy **cross-sell opportunities**
 - **automate existing processes** via AI

Team



invested
in people

Commit to open
communication

Culture re-
boot



Big hires,
embrace
diversity!

Clear values,
relevant to
current
business
state



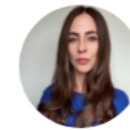
“Courageous”



“Principled”



“Effective”



Holly Ewing • 2nd
Distribution Director at OneFamily and Beagle Street
London

3K followers

95 mutual connections

Connect

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Posts by Holly



Holly Ewing • 2nd
Distribution Director at OneFamily and Beagle Street
2w •

+ Follow ...

I've spent the last few days at the [Association of Financial Mutuals](#) Conference engaging with leaders across the industry and reinforcing the vital role mutual organisations play in the UK financial landscape. ...more

My Key Messages



Be ready to **get uncomfortable**



In a chaotic world, **think strategically about the big customer themes**



Invest where it counts: **Technology** and **Team**