



Welcoming the digital shift in healthcare insurance

By Deepa Narwani, Senior Editor

Similar to most industries, the COVID-19 pandemic has had a strong impact on the insurance industry. One notable change is that more insurers are now open to preventative care, health, and safety coverage.

In an interview with *Omnia Health Magazine*, Georges Chidiac, Executive Vice President of Damana, said that over the past year, the company analysed the results of providing coverage for prevention and found that it lowers future costs associated with preventable diseases.

Preventative care is routine healthcare that includes screenings and services to help prevent illness, disease, or other health problems from developing into bigger complications by detecting issues early and treating them accordingly.

Moreover, mandatory healthcare insurance is becoming the norm across the Middle East. Following the pandemic, governments are realising the importance of health insurance for their

populations, perhaps more so given the costs associated with COVID-19 care. Mandatory health insurance will help ease the financial burden on governments in such scenarios in the future. As a well-known insurer in the Gulf area and Lebanon, Damana is leading this change.

Chidiac also discussed the company's approach in addressing the increase in demand for telemedicine. He said: "As a leading regional insurer, we are constantly exploring ways to enhance our capabilities and contribute to industry development. Thanks to advancement in technology, telemedicine is evolving, and we welcome the shift towards increased adoption of the service. Damana has been at the forefront of telemedicine in the region; we were one of the first companies to build a network of partners that offer telemedicine services.

"As with any industry development, there is more to be done. In order to provide the right level

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of service, we have profiled standalone telemedicine service providers and are assessing their capabilities and compliance with regulations before proceeding to the next stage.”

When asked about the trends that are most likely to emerge this year, he said that 2020 witnessed a surge in care support. The demand for qualified nurses more than doubled during the pandemic and, according to Chidiac, this will continue well into 2021 and beyond.

“Increasing nursing staff levels relieves pressures on doctors,” he emphasised. “Additionally, the pandemic created opportunities for major developments in other segments, including medical devices and, personal protective equipment (PPE), breathing apparatus, ventilators, pharmaceuticals, and personal care. One segment, in particular, to look at is the cost of consumables in hospitals, an area that has increased by 2 per cent to 5 per cent given the rise in demand from medical personnel requiring more equipment and protection.”

Long-term outlook in the Middle East

According to Chidiac, there has been a major shift in international medical insurance, which was already trending pre-pandemic and, as the world resumes activity, this demand will surge again.

He highlighted that in Oman, Bahrain, and Kuwait, governments are currently exploring their options for introducing mandatory insurance.

Furthermore, moving forward, technology will continue to play an even bigger role in the health insurance industry, in the region as well as globally, assisting in process management, boosting efficiency, and reducing costs.

He said: “Telemedicine will eventually become our remote monitoring facility, which should ultimately help tackle medical inflation, something that has long been a challenge for the Middle East health insurance sector. We are constantly exploring opportunities to grow and extend our expertise across the Middle East. Key markets for expansion are Kuwait, Oman, and Bahrain.

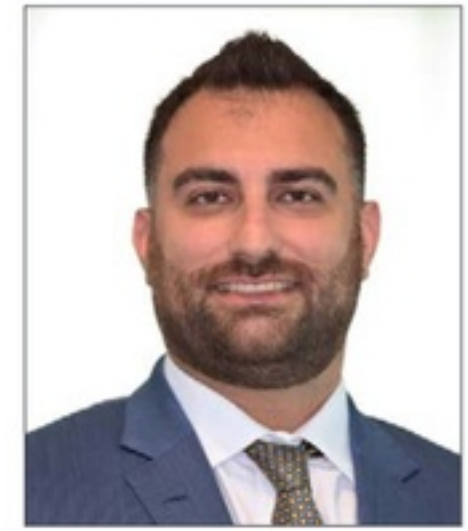
“As a leading insurance company, we are seeking opportunities to expand coverage into international markets, increasing our capabilities and offering affordable health benefits to our customers as they return to international travel.”

Chidiac said that as an organisation, Damana takes great pride in its agility and adaptability to evolving situations. The company’s response to the COVID-19 pandemic was a swift and efficient transition to remote working to ensure the well-being of its teams and to continue delivering for clients.

“Our commitment to digital transformation meant we were well prepared for this outcome and were able to equip teams with the necessary tools to work from anywhere, resulting in uninterrupted client service,” he shared. “With a duty to upskill our employees to keep pace with changing environments, we implemented processes, procedures, training and awareness to make sure our business was cyber secure as we made the transition.”

The company also increased its internal communications, which have become especially important in these challenging times, introduced wellness initiatives and amplified the frequency of communications to keep teams informed of changes in business operations and the global COVID-19 situation.

“Despite the challenges posed by the pandemic, our teams maintained their focus, drive and dedication to continue excelling, servicing clients without disruption. It is a testament to our employees that we maintain a high level of client satisfaction and retention in an ever-changing industry,” he concluded. ✚



Georges Chidiac

