

## Prudential and OVO forge strategic partnership in Indonesia

Written by Business News

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Prudential to offer wellness, health and wealth solutions leveraging Indonesia's leading mobile payment platform

JAKARTA and HONG KONG - [Media OutReach](#) - 10 June 2019 - PT Prudential Life Assurance ("Prudential"), a business unit of Prudential Corporation Asia, today announced a strategic partnership with PT Visionet International ("OVO"), a leading digital payments, rewards and financial services platform in Indonesia. The partnership significantly enhances Prudential's reach in one of Asia's fastest-growing insurance markets with a digitally-savvy population.

Prudential and OVO will jointly develop new and comprehensive digital propositions for customers encompassing wellness, health and wealth products and services. Prudential and OVO customers will enjoy the convenience of transacting online with electronic underwriting, e-payments, e-claims and easy access to Prudential's wide hospital network, complementing the face-to-face service from Prudential's financial consultants in 160 cities.

Prudential is the largest life insurer in Indonesia[1] with over two million customers, an industry-leading agency force of over 250,000 agents, more than 400 offices and access to 430 bank branches. Available in over 115 million devices, OVO is the preferred digital payments platform for Indonesians [2], with over 500,000 merchants and a presence in 319 cities.

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This partnership is a key step in Prudential broader commitment to make health and wealth services affordable and accessible to all Asians. By leveraging OVO's complementary capabilities and extensive customer reach, Prudential will accelerate the Asia launch of Pulse, its digital platform powered by Artificial Intelligence (AI) technology. Pulse is the first regional platform of its kind in Asia to offer holistic health management, empowering customers to manage their health, wealth and wellbeing anytime, anywhere.

Mr. Nic Nicandrou, Chief Executive of Prudential Corporation Asia, said, "Indonesia is vital to our Asia strategy and we are excited to bring unique and beneficial offerings to the country's growing population of digital consumers. By combining OVO's reach and Prudential's best-in-class products and services, we can help Indonesians to digitally manage their wellness and health, protect what matters most, and grow their wealth."

Mr. Jens Reich, President Director of Prudential Indonesia, said, "As a market leader in Indonesia, we remain focused on enhancing our operations and service to customers, through both digital and face-to-face channels. Our collaboration with OVO helps meet the fast-evolving protection and health needs of the Indonesia market. We will continue our efforts to support the government's vision to provide greater financial inclusion and promote the health and wellbeing of Indonesians."

Mr. Jason Thompson, Chief Executive Officer of OVO, said, "As Indonesia's largest mobile payments and financial services platform, our partnership with Prudential further underlines OVO's comprehensive suite of financial services, from payment, lending and now accessible insurance. Bringing the first collaboration between fintech platform and life insurer in Indonesia, we are humbled to bring financial inclusion closer, allowing more people to enjoy equal financial access."

### Note to Editors:

Prudential is launching in Asia a digital health app, Pulse by Prudential, that is the first of its kind in the region to offer holistic health management to consumers. Using AI-powered self-help tools and real-time information, the app serves as a 24/7 health and wellness partner to users, helping them prevent, postpone, and protect against the onset of diseases. Recently previewed in Malaysia, Pulse by Prudential will soon be available across the region, supported by a growing suite of regional and local service providers such as Tictrac (digital wellness services) DoctorOnCall (online consultation in Malaysia), AIME (dengue tracker in Malaysia) and Boost (e-wallet in Malaysia).

Recent announcements related to the launch of the AI-enabled ecosystem:

- [Preview of Prudential's digital health app in Malaysia](#) (3 May 2019)
- [Prudential and Tictrac in partnership to provide personalised digital wellness](#) services across Asia (31 May 2019)

OVO is enriching financial services capacity within the OVO app through OVO PayLater. This new feature expands credit access to millions of Indonesians, supporting the growing trend of retail sales growth in Indonesia. OVO PayLater is enabled by Taralite, as part of the company's strategy to better serve Indonesia's growing digital economy. OVO PayLater introduces industry leading application process with one click credit facility activation, five minutes to obtain credit approval and immediate credit disbursal. Users can immediately fulfil their transaction needs, while managing their cash flow on the OVO app. OVO PayLater service is accepted in 200,000 modern retail merchants, such as Hypermart, ACE Hardware, Hoka-Hoka Bento and Bakmi GM.

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[1]Largest insurer by total premiums AAJI data 2018

[2]Morgan Stanley Report, February 2019

- 31 May 2019 [Prudential and Tictrac in partnership to provide personalised digital wellness services across Asia](#)
- 5 Apr 2019 [Prudential Selected As A "Preferred Applicant" For Wholly-Owned Life Insurance Licence By Myanmar Government](#)
- 14 Jan 2019 [CITIC-Prudential Receives Regulatory Approval to Establish a Branch in China's Shaanxi Province](#)
- 3 Jan 2019 ["Listening. Understanding. Delivering." Prudential's brand commitment highlights human connections, simplicity and innovation for customers](#)
- 6 Dec 2018 [Prudential Recognised In Two Categories In AsianInvestor's Institutional Excellence Awards](#)
- 15 Aug 2018 [Prudence Foundation & Cartoon Network Team Up With Kid Influencers to Connect With Young Audience](#)
- 2 Aug 2018 [Prudential and Babylon Join Forces to Pioneer AI-Powered Digital Health Services in Asia](#)
- 12 Mar 2018 [Prudential Corporation Asia announces the appointment of Robin Spencer as Chief Operating Officer](#)
- 23 Jan 2018 [Prudential plc announces the sale of Prudential](#)

[Vietnam Finance Company Ltd and a new long-term bancassurance partnership in Vietnam and Indonesia with Shinhan Financial Group](#)

- 10 Jan 2018

[Siam Commercial Bank and Prudential Thailand announce unit-linked bancassurance partnership](#)

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# PRUDENTIAL

## About Prudential Indonesia

PT Prudential Life Assurance (Prudential Indonesia) was established in 1995 and is part of UK-based Prudential plc

. Prudential Indonesia is a business unit of Prudential Corporation Asia, based in Hong Kong.

Prudential Indonesia is committed to developing its business in Indonesia, by combining Prudential's international experience in life insurance with local knowledge and expertise

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Since launching its first unit-linked insurance product in 1999, Prudential Indonesia has been the market leader for these products in the country

In 2007, it established a Sharia Business Unit and has since been trusted as the leader in the sharia life insurance market in Indonesia.

Prudential Indonesia's head office is in Jakarta. As of December 31, 2018, it has 6 marketing offices in Bandung, Semarang, Surabaya, Denpasar, Medan and Batam and 404 Mandiri Marketing Offices (KPM) throughout the country

At 31 December 2018 Prudential Indonesia had more than 2.1 million customers, supported by more than 250,000 agents.

For more information, please visit Prudential Indonesia's website [here](#).

***About Prudential Corporation Asia***