



INTERNATIONAL MICROINSURANCE CONFERENCE – BIMA AND THE “PACIFIC WAY”

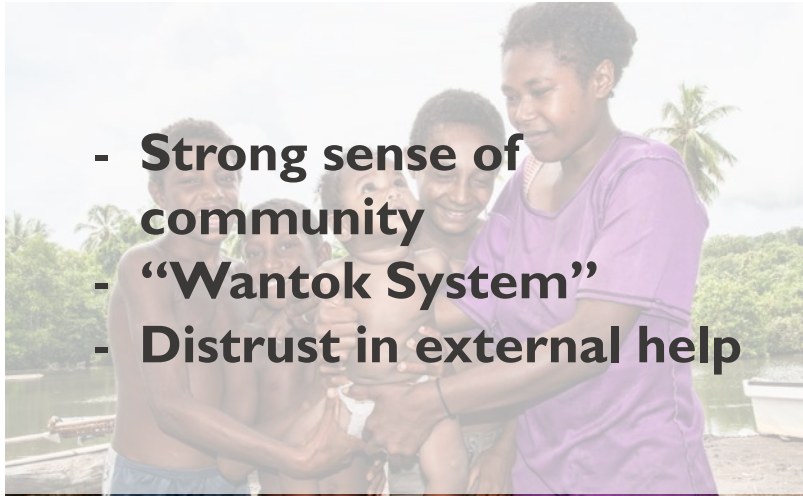
NOVEMBER 2016



BIMA
PROTECTING THE FUTURE OF EVERY FAMILY

1

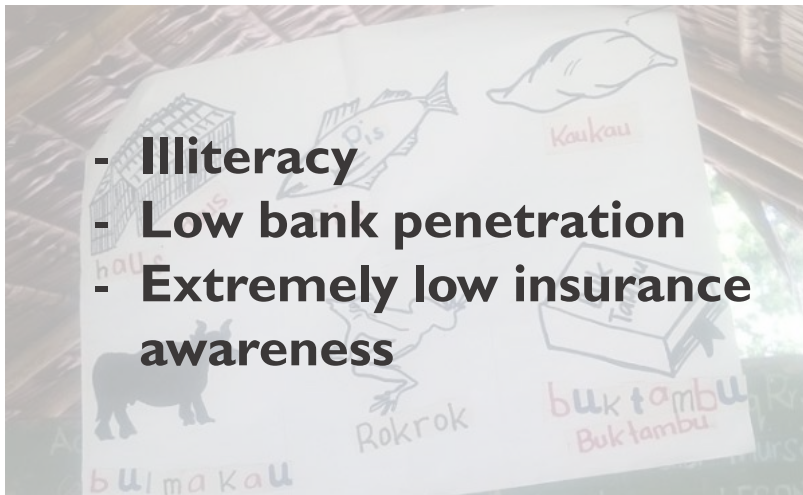
Informal insurance: “Wantok” system



- Strong sense of community
- “Wantok System”
- Distrust in external help

3

Literacy level and insurance awareness



- Illiteracy
- Low bank penetration
- Extremely low insurance awareness

2

Infrastructure



- Shortage of physical network of communication
- No large city

4

Traditional sales methods



- Expensive real estate
- Exposure to crime
- No tele-marketing
- Hardly any street sale

1 LEAN MANAGEMENT STRATEGY

- Fast launch with a simple product and a small team
- Introduction of new feature through a reiterative approach & customer feedback loop



2 LEVERAGING THE BENEFITS OF MOBILE TECHNOLOGIES

- 'Paper-less' enrolment
- Airtime as a payment channel
- Device-blind channels for customer communication & claims



3 FOCUS ON REACH, DOWN TO INDIVIDUAL LEVEL

- Education: call centre & mobile agents; field trips to remote areas
- Localisation: Sales script in Tok Pisin; local training
- Reach: Regional offices and Digicel branches



4 PARTNERSHIP WITH RELEVANT ORGANISATIONS:

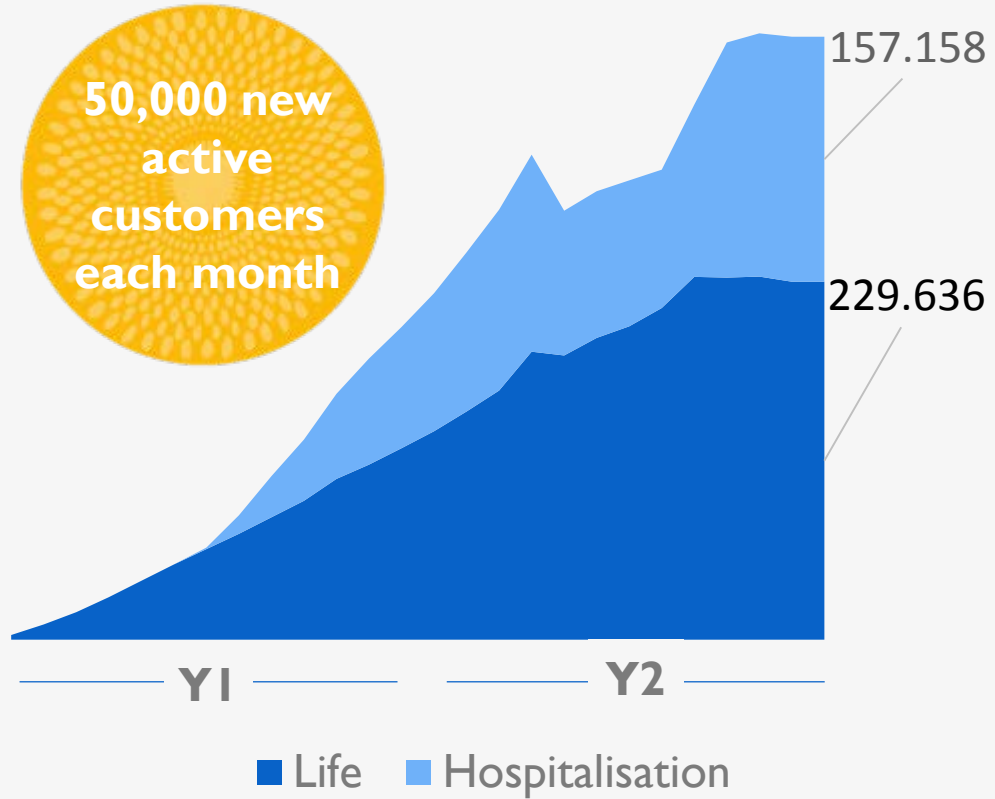
- PFIP funding to enable expansion to difficult areas like the Highlands





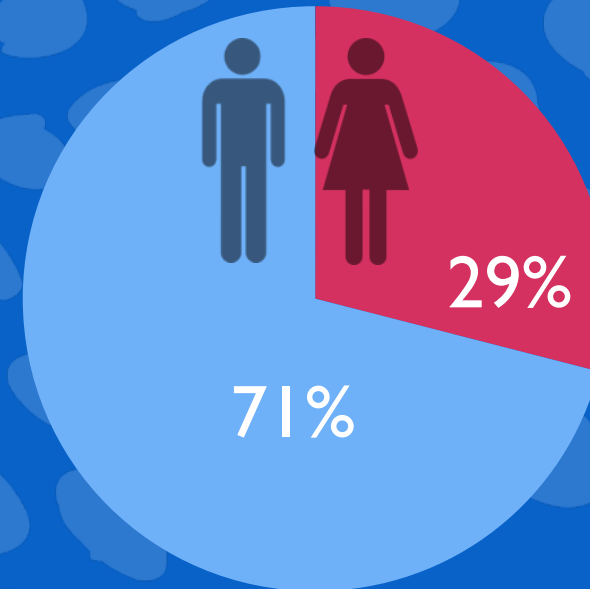
ACTIVE CUSTOMERS PER PRODUCT

50,000 new active customers each month



69%

HAVE OR WILL RECOMMEND BIMA



32%

RURAL CUSTOMERS

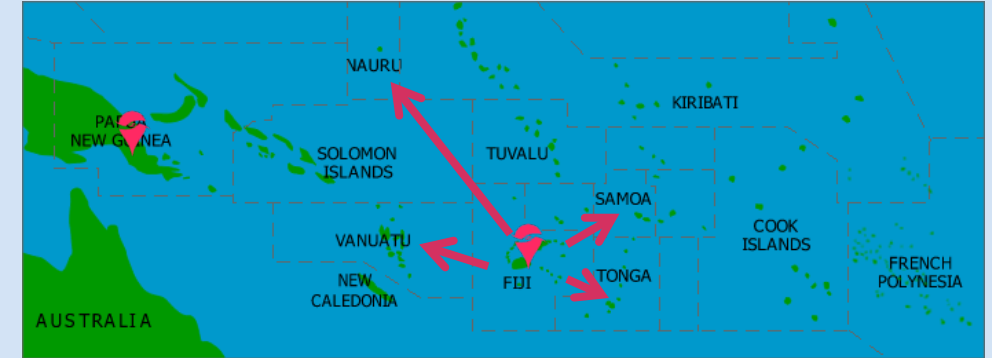
84%

ACCESS INSURANCE FOR THE 1ST TIME

EXPANSION TO OTHER PACIFIC COUNTRIES

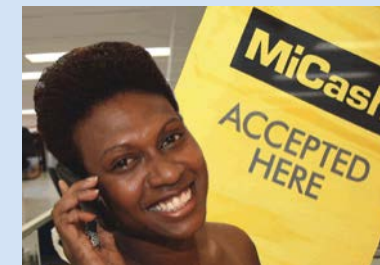
- On the back of our successful collaboration in PNG, we have been helped by PFIP to experiment in the Pacific a new model that would allow us to reach smaller markets.
- This “hub model” allows us to approach even more underserved populations, but involves also a lot of challenges
- Fiji hub opened in August 2016. More countries to be covered soon

Supported by  **PFIP** | Pacific Financial Inclusion Programme



MICRO-BANK PARTNERSHIP

- Addressing clients of micro-bank institutions in the Pacific to reach new groups of customers
- Product in design phase



In partnership with  **MiBank**
GROW WITH US



THANK YOU



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