

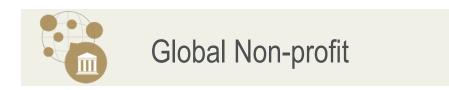
Behavioral design for Mobile Microinsurance

November 8, 2017 MI conference, LIMA





Women's World Banking



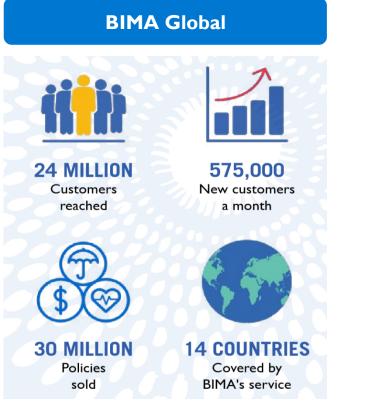


35+ years experience



INTRODUCTION TO BIMA IN CAMBODIA





BIMA Cambodia



- Life insurance
- Launched end 2014
- >500K customers



- Hospital cash
- Launched mid 2016
- >200K customers



Smart chief executive Thomas Hundt. Chris Taylor

Unexpected player top provider of life insurance for Cambodians

Sat, 21 November 2015 Ayanna Runcie

Telecom operator Smart has become the country's top life insurance provider. But is mobiledelivered insurance smart for consumers?

In the year since it was first introduced in Cambodia, mobile-delivered insurance has proven to be one of the fastest-growing segments of the Kingdom's insurance industry, providing affordable coverage to people who might not otherwise have access to insurance.

Telecom operator Smart Axiata has been at the forefront of the innovative model, offering its 7.5 million subscribers the option of purchasing insurance policies underwritten by BIMA

Phnom Penh Post article on 21 Nov 2015

Mobile Microinsurance – More needs to be done



Lives covered:

13%

1%

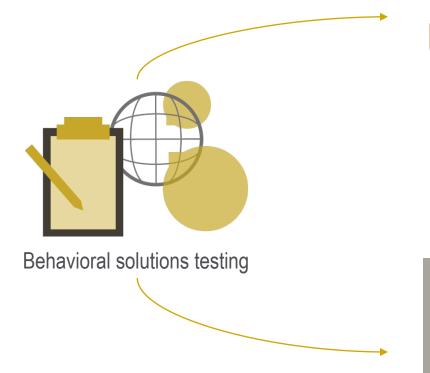
0.4%

Premium collected:

Total claims paid:

Source: The Landscape of Microinsurance in Africa, 2015

Behavioral design objectives





Increase uptake





BIMA Cambodia: Clients' feedback



Products are affordable and meaningful



Quick and hassle-free processes





Challenges to DFS in Cambodia



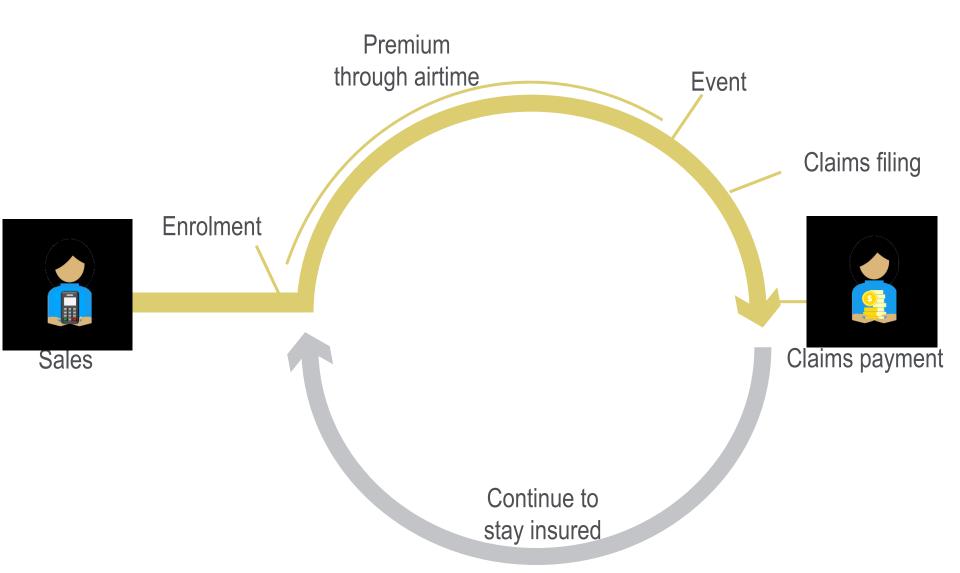
Limited trust and credibility



Limited experience



Understanding a client's journey

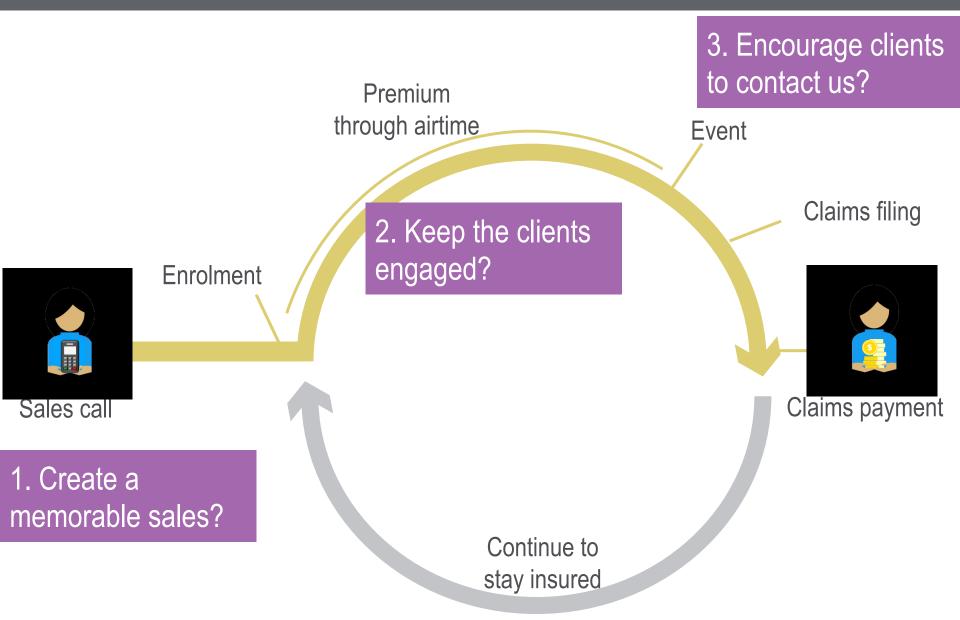


Clients and family forget

My mother passed away in January and no one remembered about BIMA because that was a stressful time.



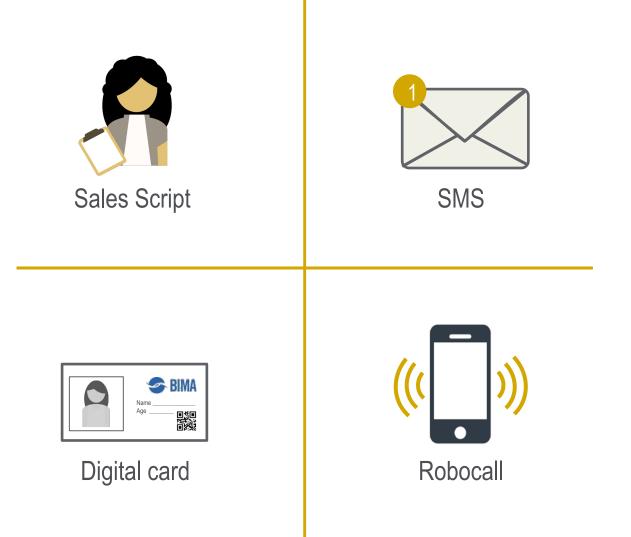
How might we...



Our approach: Listen to the users!



Prototypes identified



Sales script



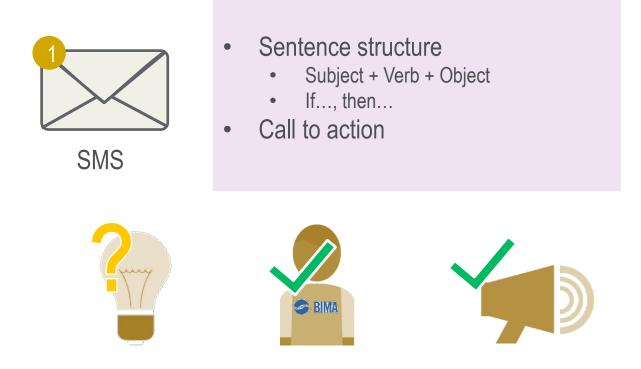
- Personalization
- Analogies for insurance
- Double check of 3 key features



She (agent) spoke well and it was easy to understand. It was like a conversation (you and me).

Woman customer

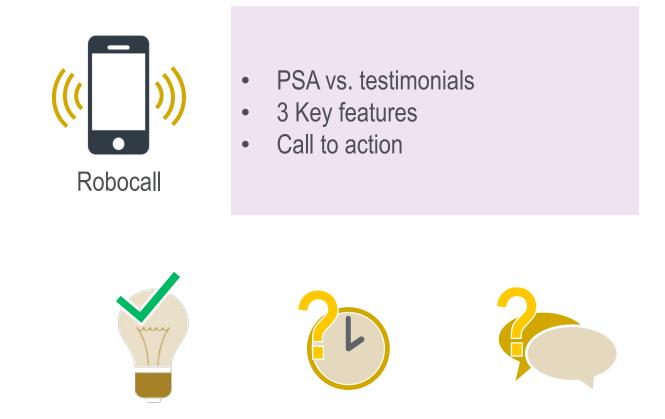
SMS



SMS-1 is more polite, but in SMS-2 you read the word "lose", you are afraid to lose something so you care more.

Man FGD respndent

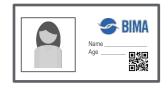
Robocall



Yes, I want to listen because I don't want to forget. It's a good reminder.

Woman customer on PSA

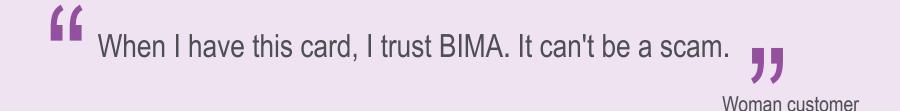
Digital Card



Digital card

- BIMA logo and address
- Personal information
- Key features







I told other people in my village and 20 people who I talked to signed up with BIMA.



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