

Client data in inclusive insurance

IMC Panel Session

November 2018



Data types and use cases in insurance



Internal data

Information provided on sign-up

Transactional

Biometric identifiers

Psychometric data

Complaints and call centre data

Customer interviews

External data

Survey data

Government (open data)

Satellite/aerial imagery

GIS data

CDR and airtime

Credit history

Mobile money data

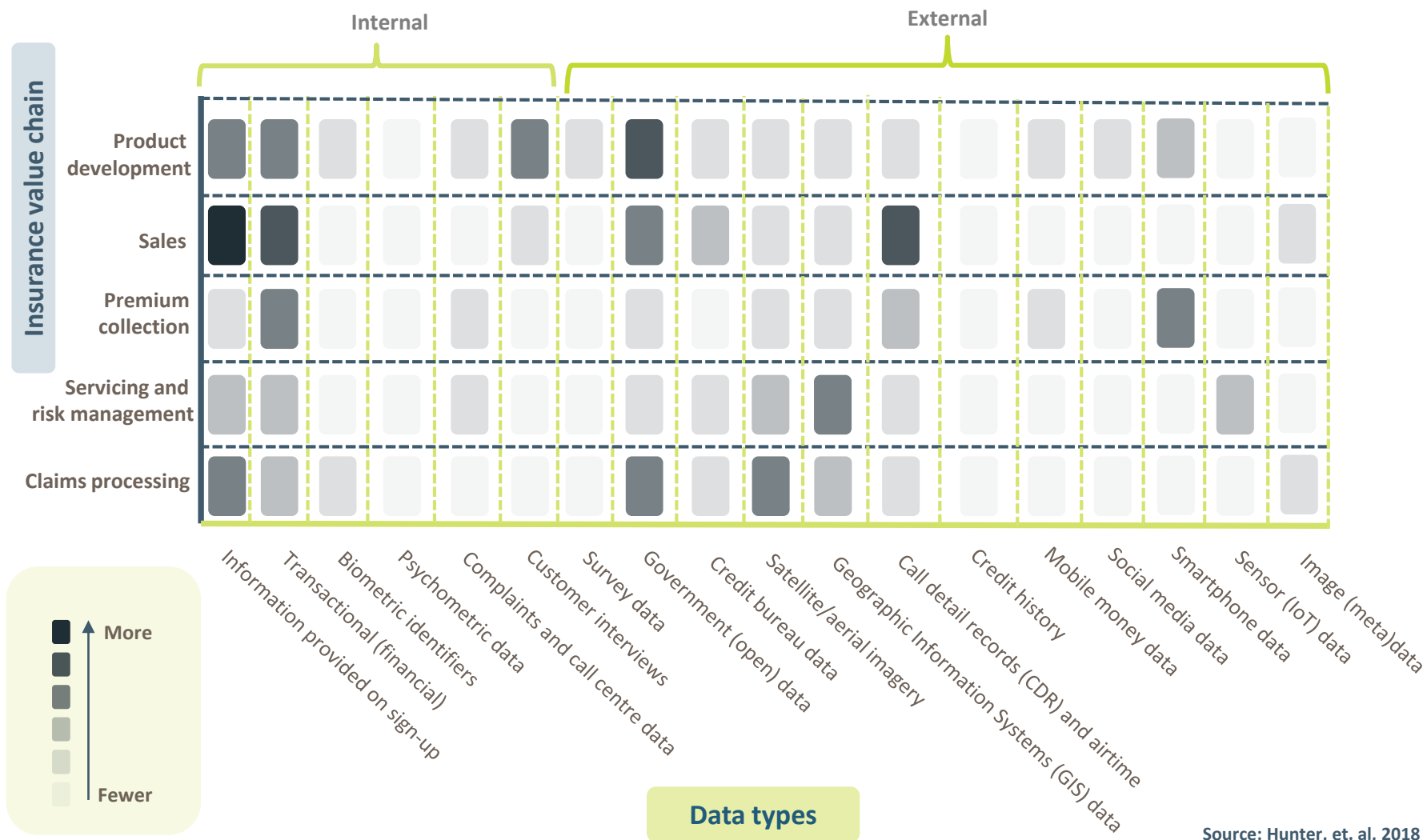
Social media data

Smartphone data

Sensor (IoT) data

Image metadata

The insurance product lifecycle and data uses

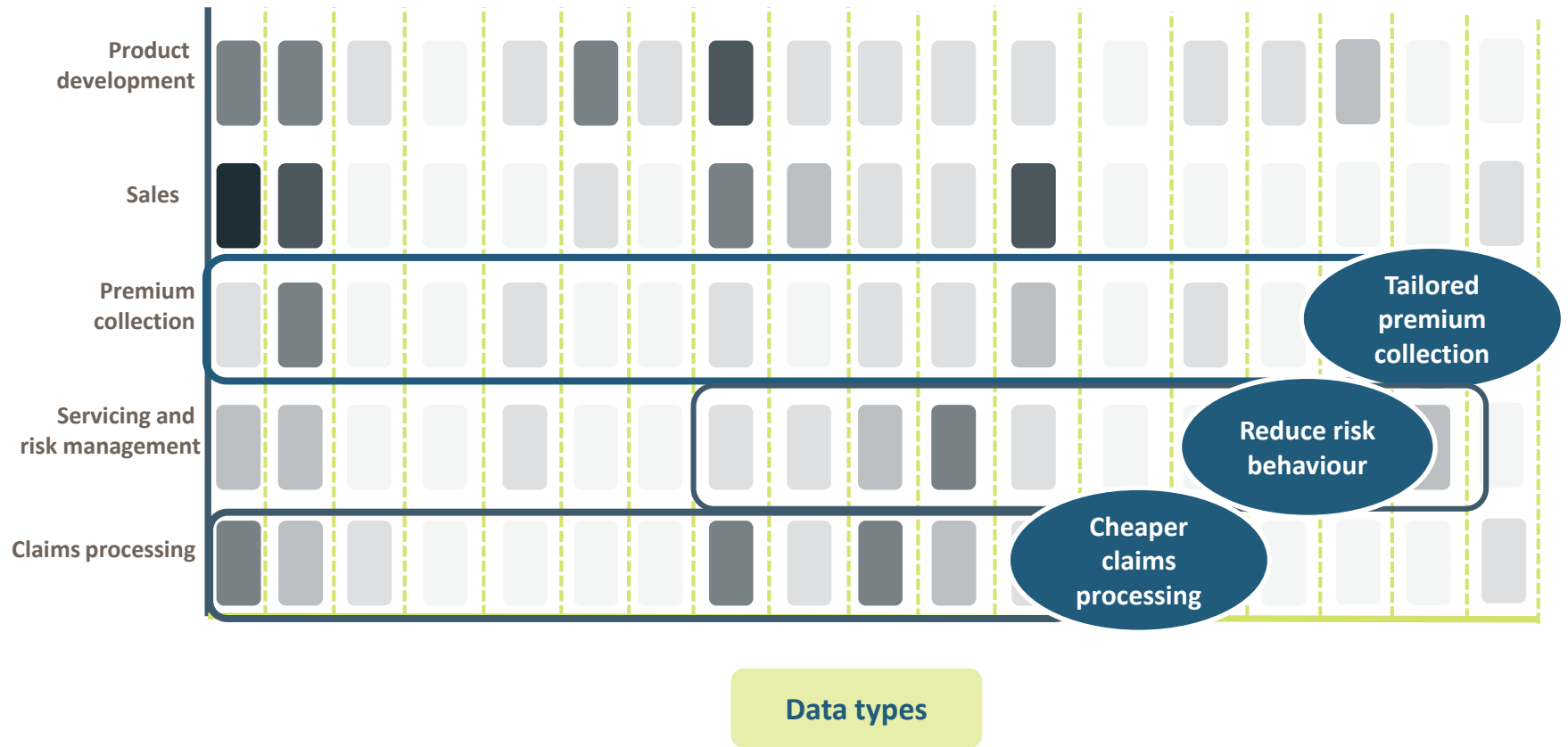


Most observed use cases are for identity and clients reached



Source: Hunter, et. al, 2018

Emerging use cases of data applications



Source: Hunter, et. al, 2018

Key trends

- **Limited quality customer data** available
- Client data becoming a strategic priority
 - **Focus for most – internal data:**
 - Standardising customer data capturing and storage
 - Linking data systems to create single-customer views
 - Some experiments with:
 - **Test and learn** / trial-and-error approach
 - **Innovation departments**

Thank you

Please engage with us:

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About Cenfri

The Centre for Financial Regulation & Inclusion (Cenfri) is a global think tank and non-profit enterprise that bridges the gap between insights and impact in the financial sector. Cenfri's people are driven by a vision of a world where all people live their financial lives optimally to enhance welfare and grow the economy. Its core focus is on generating insights that can inform policymakers, market players and donors seeking to unlock development outcomes through inclusive financial services and the financial sector more broadly.



About FSD Africa

FSD Africa is a non-profit company that aims to increase prosperity, create jobs and reduce poverty by bringing about a transformation in financial markets in Sub-Saharan Africa (SSA) and in the economies they serve. It provides know-how and capital to champions of change whose ideas, influence and actions will make finance more useful to African businesses and households. It is funded by the UK Aid from the UK Government. FSD Africa also provides technical and operational support to a family of 10 financial market development agencies or "FSDs" across SSA called the FSD Network.

