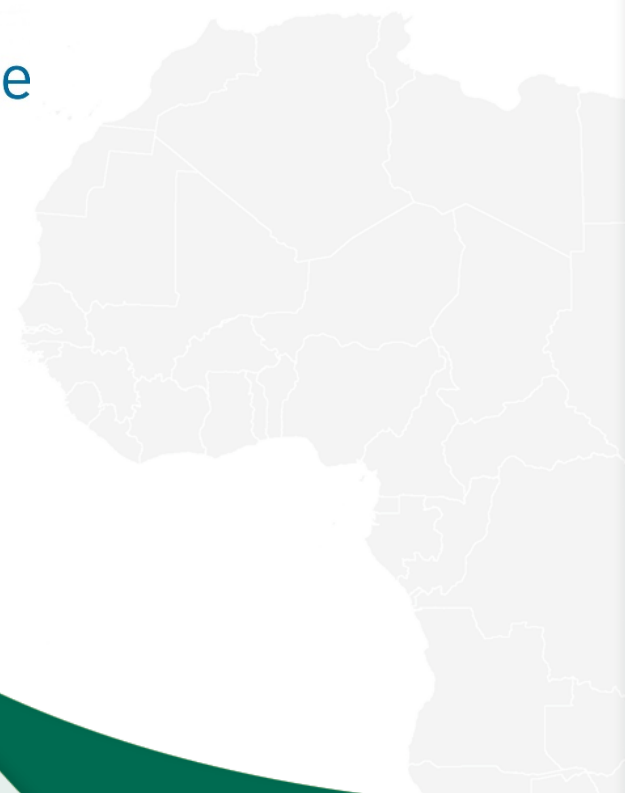




**Munich Re  
Foundation**  
From Knowledge  
to Action

# Is this microinsurance's Uber moment?



12<sup>th</sup> International Microinsurance Conference  
November 17, 2016

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**REDUCING POVERTY**

THROUGH FINANCIAL SECTOR DEVELOPMENT



# Why Uber?

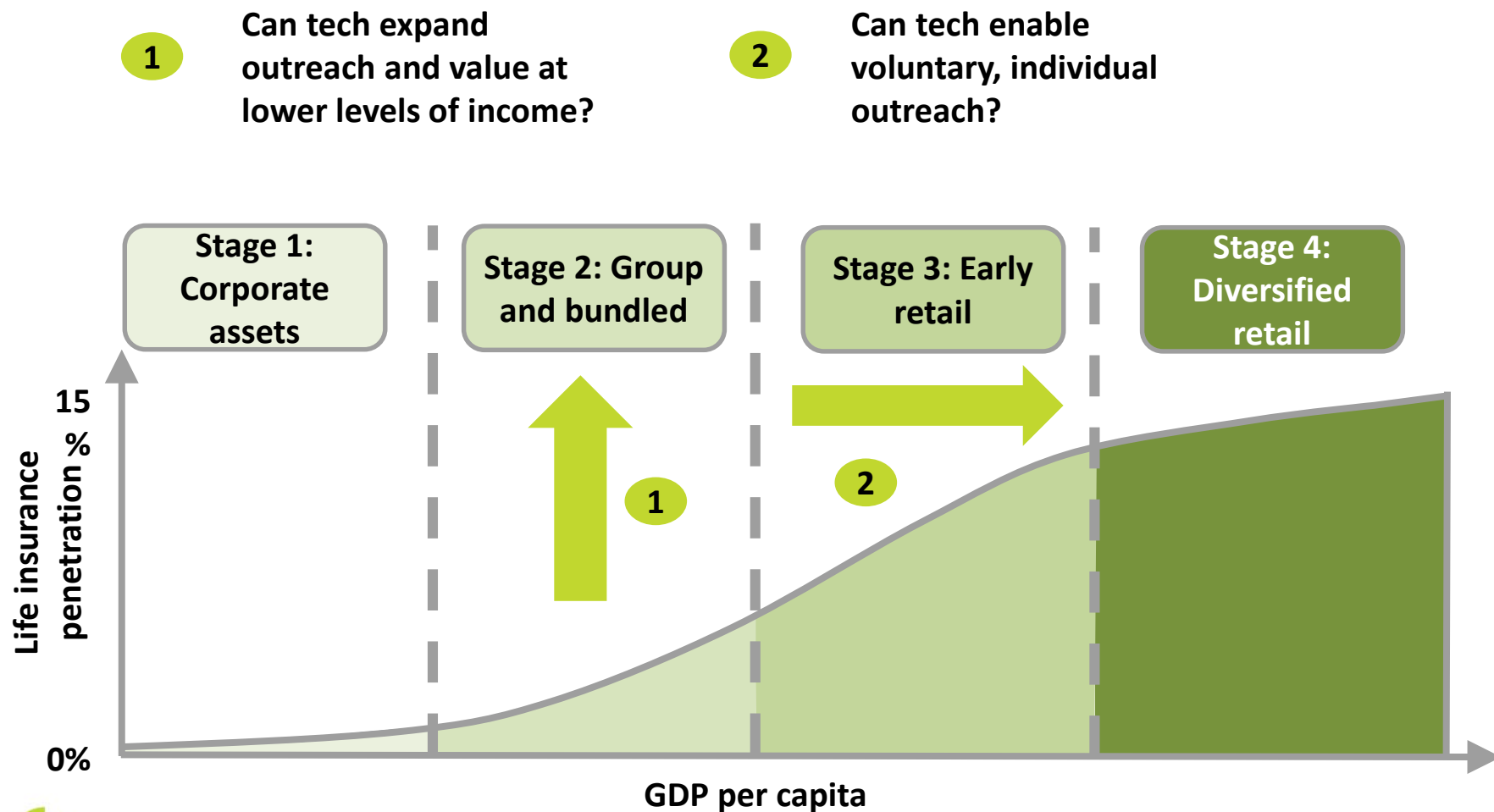
- 1 Uber is not about selling taxis, but providing transport solutions for our needs

- 2 Uber finds an available taxi, estimates the price of the trip and the length (time), before you even need to request it vs. traditional way of trying to hail a taxi and negotiate the price afterwards.

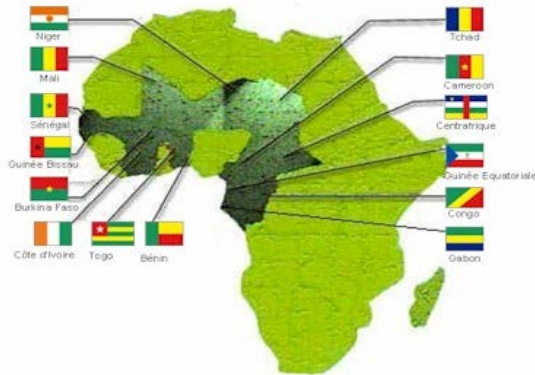


- 3 Uber is a digital platform/intermediary to taxi services but not a taxi service itself

# Why should we care? The evolving role of tech in insurance market development



# ***Technology is expected to drive the growth!***



- 14 Countries
- Population ~ 146 millions inhabitants
- 161 licensed insurers
- Premiums = 2 billion dollars ~ 1% GDP
- Less than 10% of the population covered by an insurance contract

## ***Microinsurance development plan adopted in 2014:***

- *aiming to increase the insurance penetration in our fourteen countries*
- *(Digital) Technology expected to drive the growth*
- *phone as a powerful tool,*
- *Few products launched recently*
- *Ongoing project to draft guidelines – expected to have new regulations next year.*
- *Planning to acquire our own « technological platform » to effectively supervise mobile (digital) operations.*



P2P · Protect

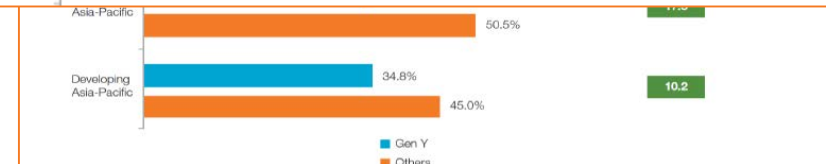
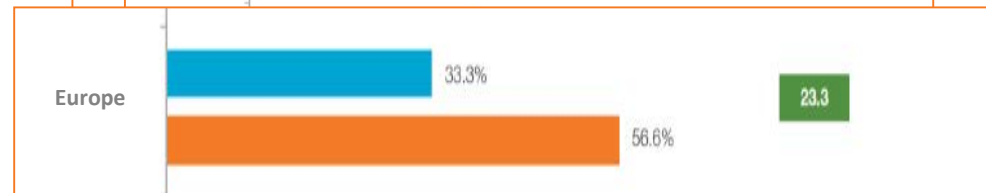
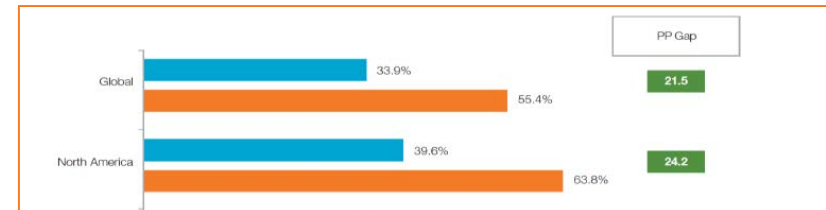
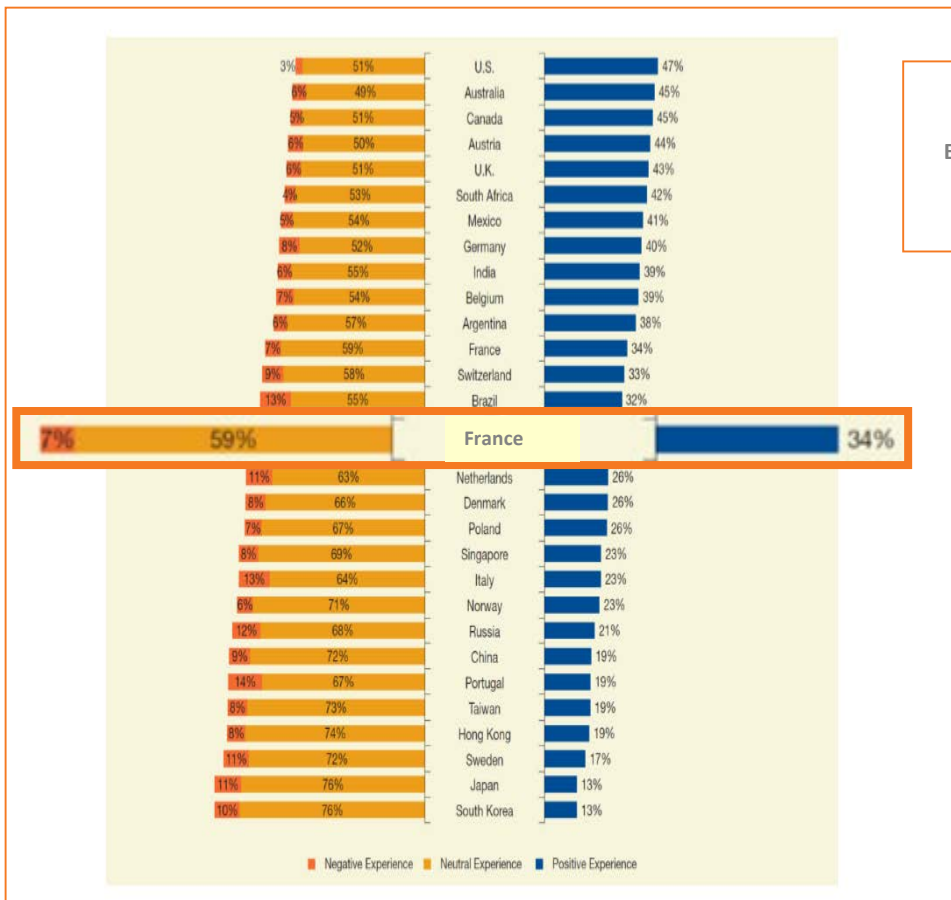
When People protect People



同聚保  
TongJuBao

## Problem 1

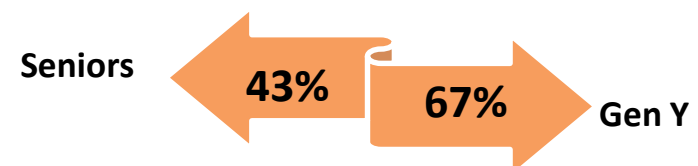
### Negative User Experience



Customers with Positive Experience, by Age and Region (%), 2015

## Problem 2

### Generation Y & Older Satisfaction Deficit :



# Problem summary



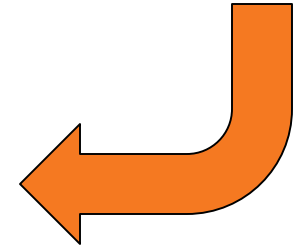
## # insurer's view

FRUSTRATION LEVELS  
HIGH



GENERATION Y  
LEADS DECLINE

IT'S ONLY GOING TO ACCELERATE !



## # user's view

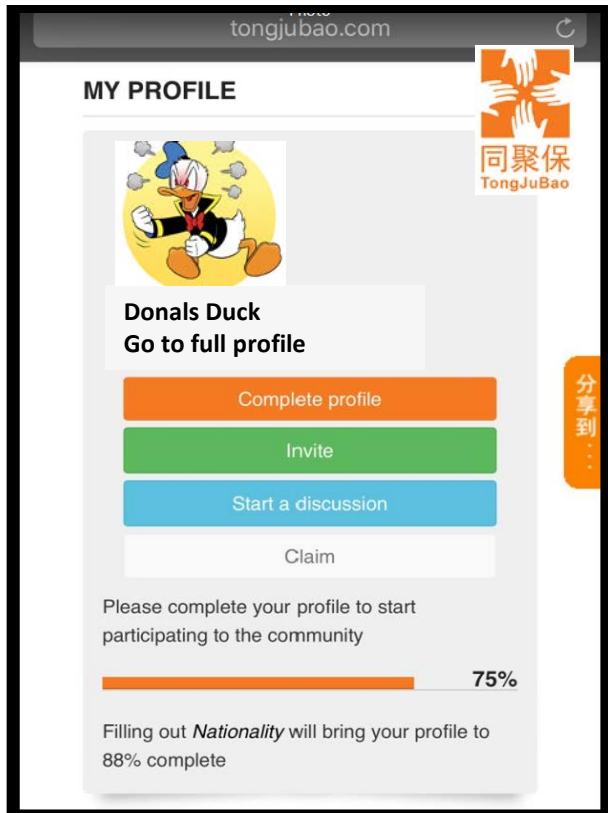
EVERYONE NEED  
PROTECTION



NOBODY LIKE  
INSURANCE



WHY ?



Donald, welcome to the  
**TONGJUBAO** community!

Let's review the reasons  
why you joined us.

1. « They take your money & they keep it! »
2. « They make profit from rejecting claims! »
3. « You sign 1 page summary and never read 40 pages of contract until it's too late! »

**Contract:**

**ID Loss & Theft**

**Member N°: 38.888**





**Sharing Risk between Members**

**Individual Service Contract  
Between Each Member & P2P**

**Modelisation**

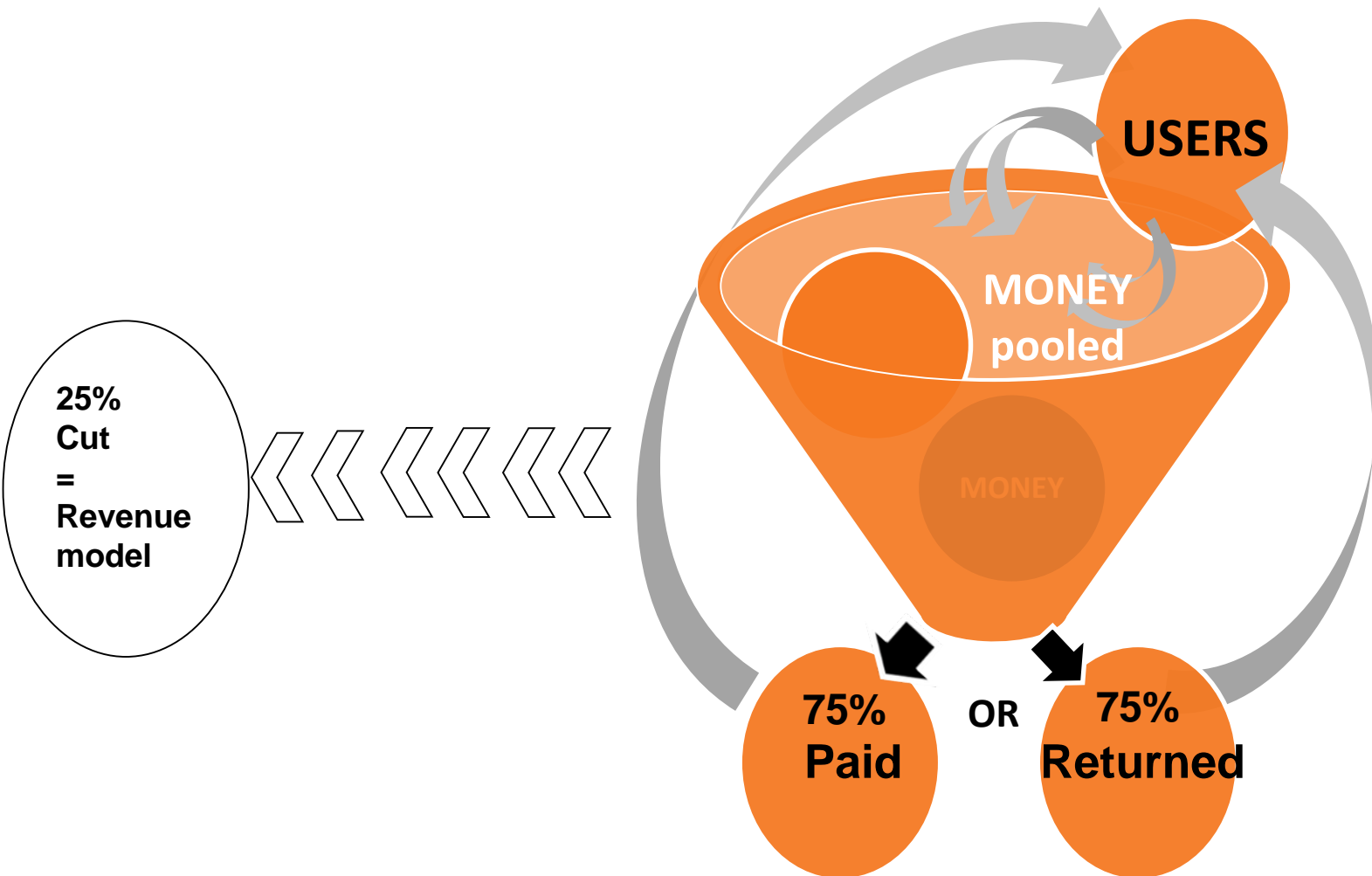
**Platform**

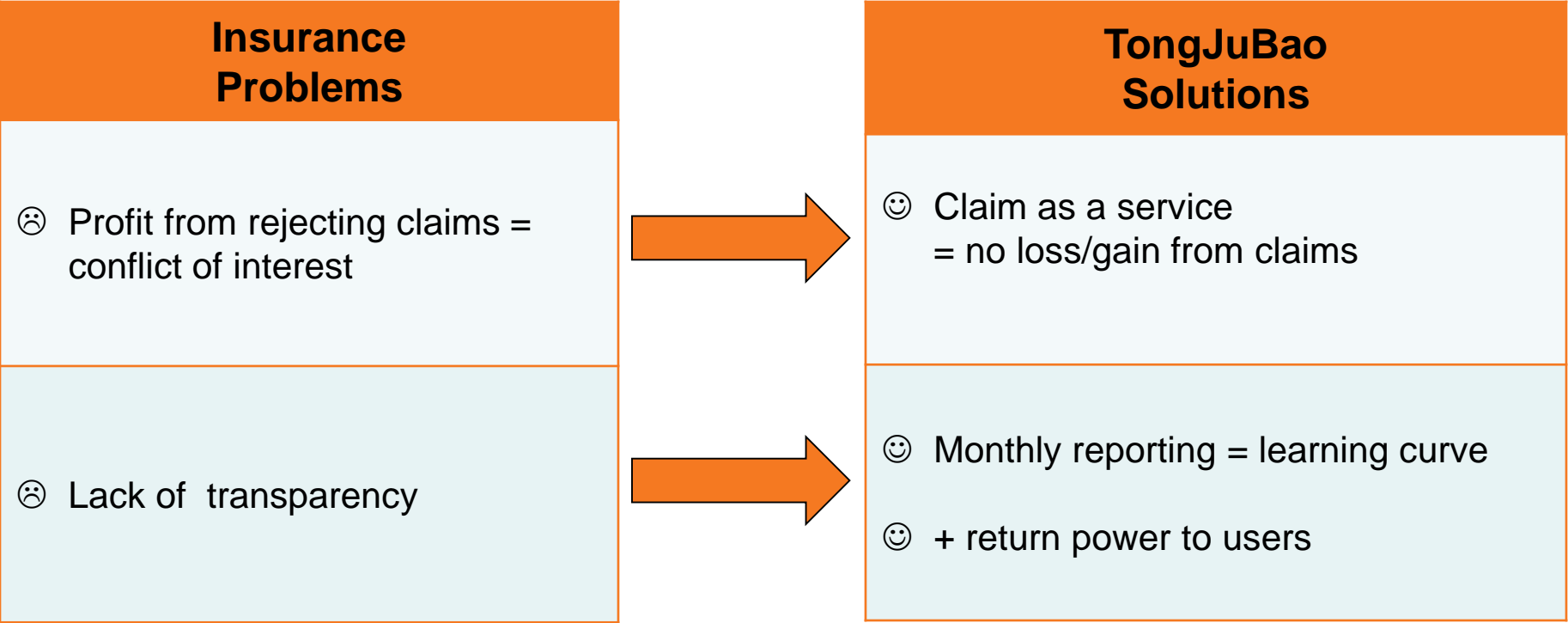
**Claims**





## Money Paid or Returned







## P2P INSURANCE by P2P PROTECT

3 components

VISION  
EQUITABLE = MUTUAL &

STRATEGY = UNIQUE PRODUCTS

EXECUTION = MOBILE EXPERIENCE



**2015 - 2016**  
(12 months / 4 products)



**2017**  
(12 months / 12 products)

**MARRIAGE SAFETY - Q4 2015**

**DIVORCE FIRST AID - Q2 2016**

**ID LOSS & THEFT - Q2 2016**

**CHILD SAFETY - Q3 2016**

**Enter traditional insurance field**

•Travel

•Health

• Car Repairs

**More innovative covers**

“terrorism”

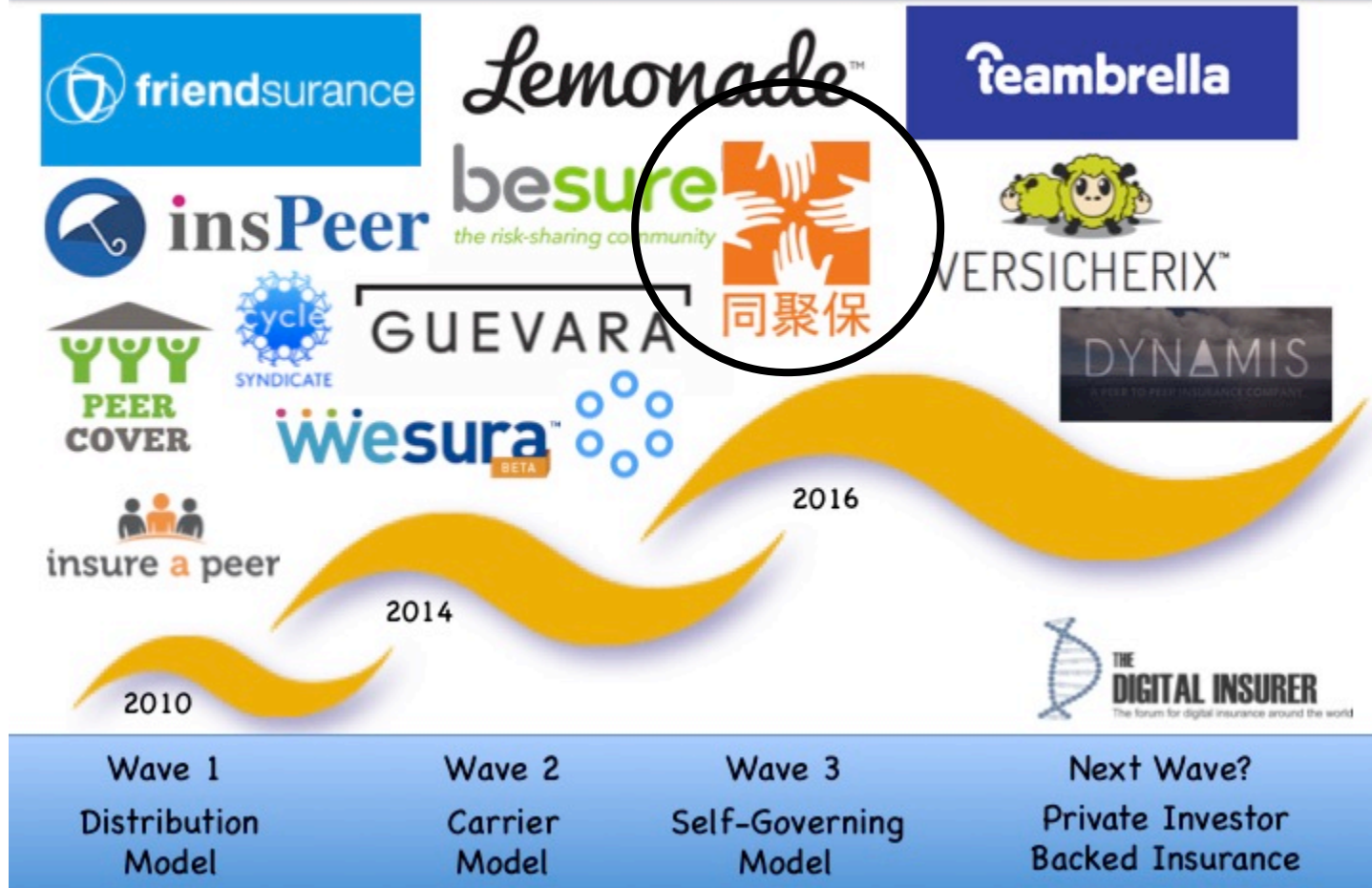
“Pollution”

**And also**

**More micro-insurance  
as core go to market model**



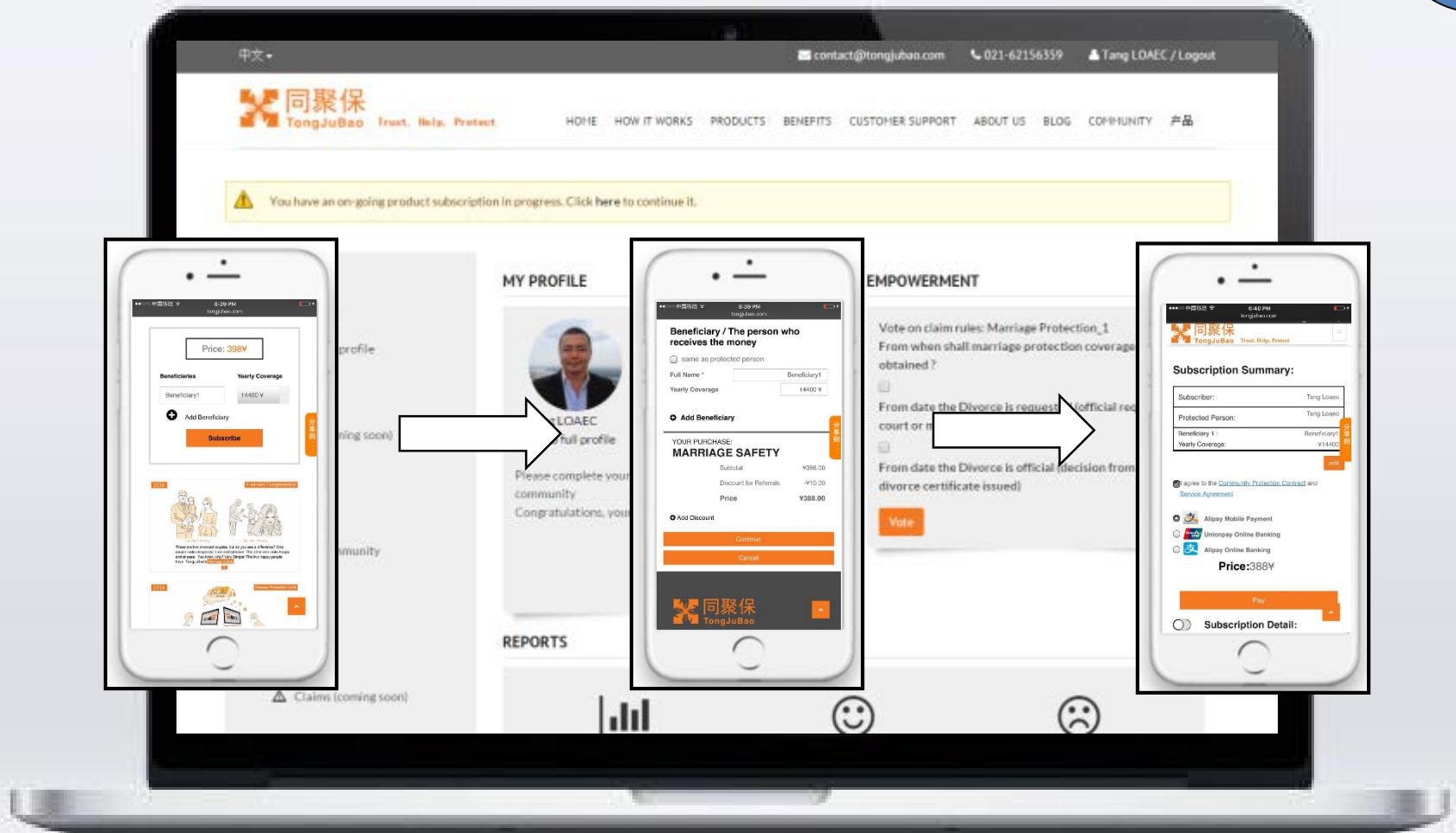
## #InsurTechWeekly - The 3 Waves of Peer-to-Peer Insurance



# Execution = Web-mobile UX responsive



V 1

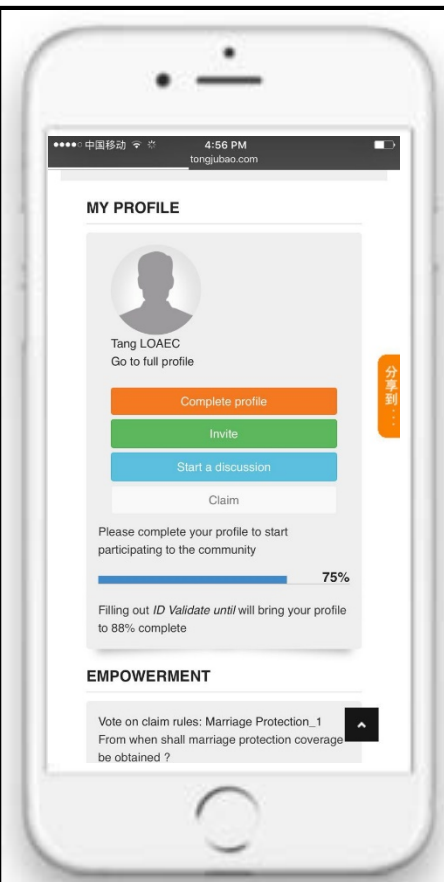


# Discussion for Empowerment & Frequency

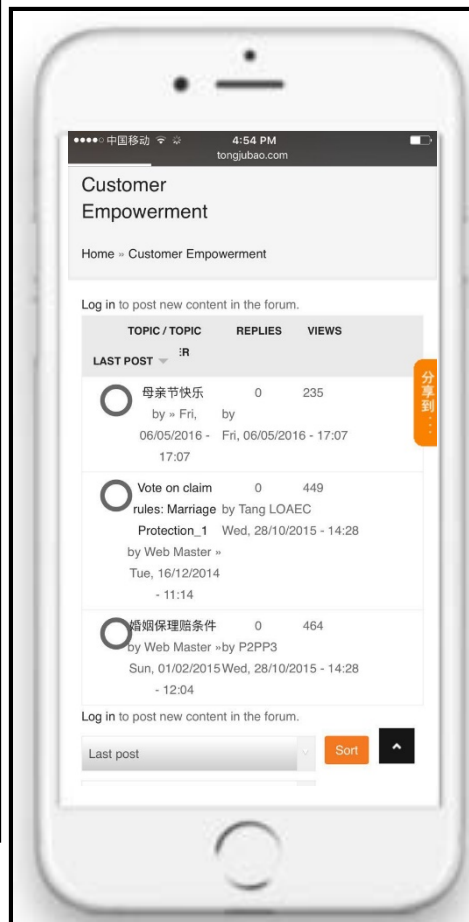


V 1

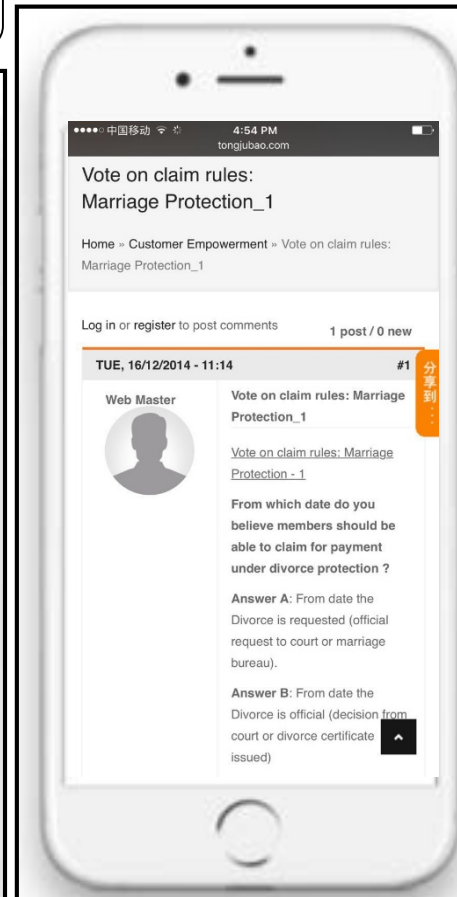
## Users profiles



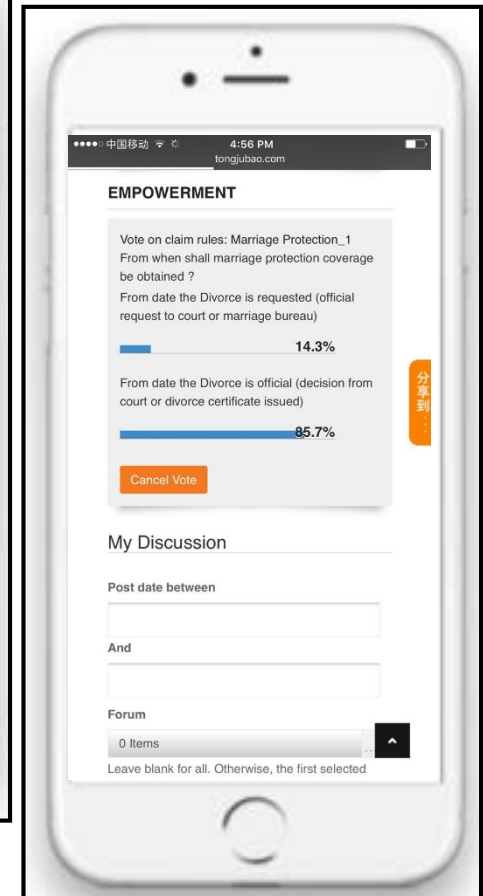
## Discussions board



## Vote on products



## Vote results

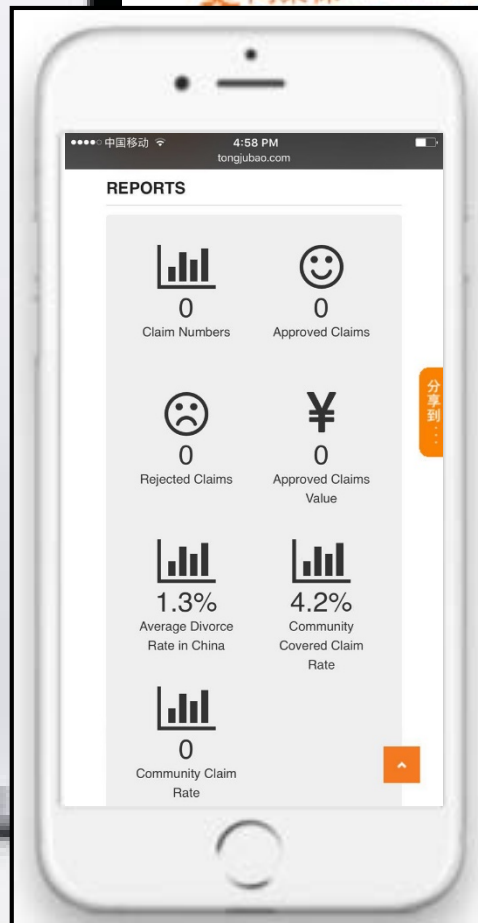




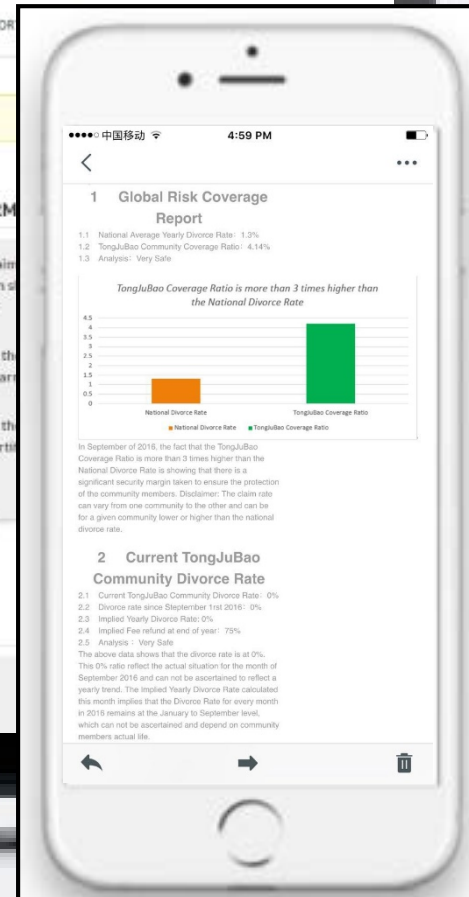
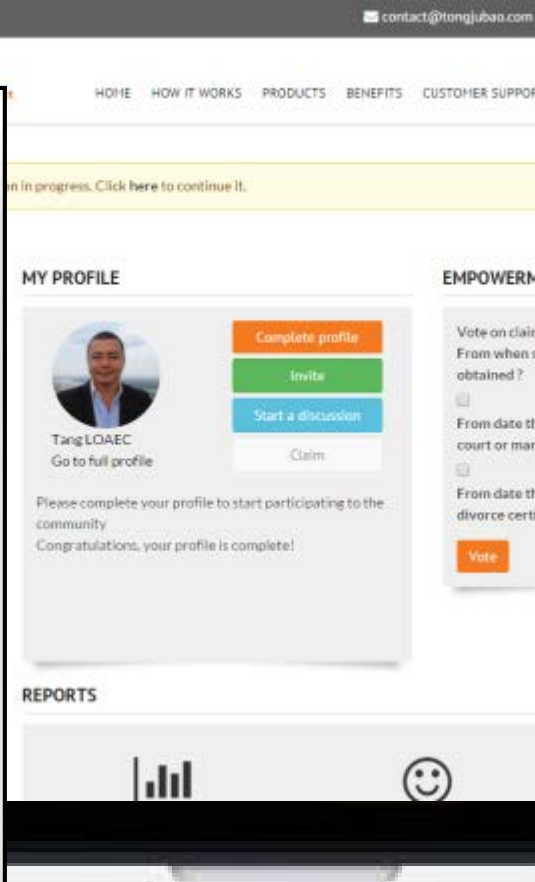
# Transparency

V 1

## Dashboard



## Reports



# Usage of messaging social features



## Social Communities feed Social Sales



Post to chat → Hongbao to chat → Chat to chat

V 2

# New angle – more mutual focus



New design

Focus design  
on help network

Disconnect  
payment from  
period-premium

Wallet value  
Give, Protect, Save



计划介绍



(+) Social Transparency = user proof of concept

V 3

# Mobile Chat-bot interactions



Intended to be native for US – Europe launch



Bot In-App → Facebook / WeChat integrated

Reduce operating costs

UX adapted to the  
full mobile generation

+ renovate forum using 'Discourse' open-source java script





**FRANCE/US : 85% of surveyed persons  
react very positively to the value proposition**

**Partnerships based growth:**

- **China** → **Huaxia Finance**
- **US** → **Kuber Financial**
- **Europe** → **discussions ongoing (Insurers, Mutualists, retail finance, collaborative...)**



**Tang Loaec**  
Founder

- 25 y bank & insur.
- 3rd fin-biz launch



**Benny Li**  
CEO China

- 25y bank-fintech
- CEO Huaxia Finance



**Walker Jia**  
CIO

- 20y System & IT
- Walt Disney, IBM



**Han Qi**  
User-Market

- 11y platform development
- 3rd internet finance platform



**Daria Oley**  
Branding & PR

- Soc. Med. & Dig.
- 2<sup>nd</sup> start-up



**TEAM USA**  
Timothy Li

- Fintech Entrepren.
- CEO of Kuber Fi.



**TEAM FRANCE**  
Beatrice

- 20+ y Insurance
- Mkt, Sales, Partn.





# Are we a Uber of Insurance ?



P2P · Protect

=



- (+) Truly a P2P model
- (+) Addressing users needs
- (+) Mostly mobile focused
  - But in complex service
  - With complex rules



# Re-enchant insurance with us ?



P2P · Protect

## Come talk to us

[tang@p2pprotect.com](mailto:tang@p2pprotect.com)





“Quality, personal and  
affordable **healthcare**”



# Life expectancy



Today, the average life expectancy of a human being is **71**.



In Africa it's **56yrs** – **fifteen years** below the global average.

Give or take Africa's population of 1,1billion – that's  
**15 BILLION WASTED YEARS.**

-----  
***Not if we can help it...***



# Growth of mobile money

**6** Major mobile money platforms in Kenya including M-Pesa, Mobikash, Airtel Money, Orange Money, Tangaza, and Equitel.

**31.6m** Total number of mobile money subscribers in Kenya.

## KENYA'S VOLUME OF MOBILE CASH (ALL PLATFORMS) SH BN



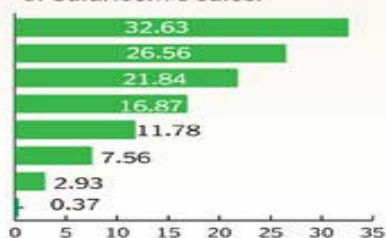
## REGISTERED M-PESA SUBSCRIBERS

Active monthly M-Pesa users are 15.7 million. M-Pesa controls two-thirds of Kenya's total mobile money users.



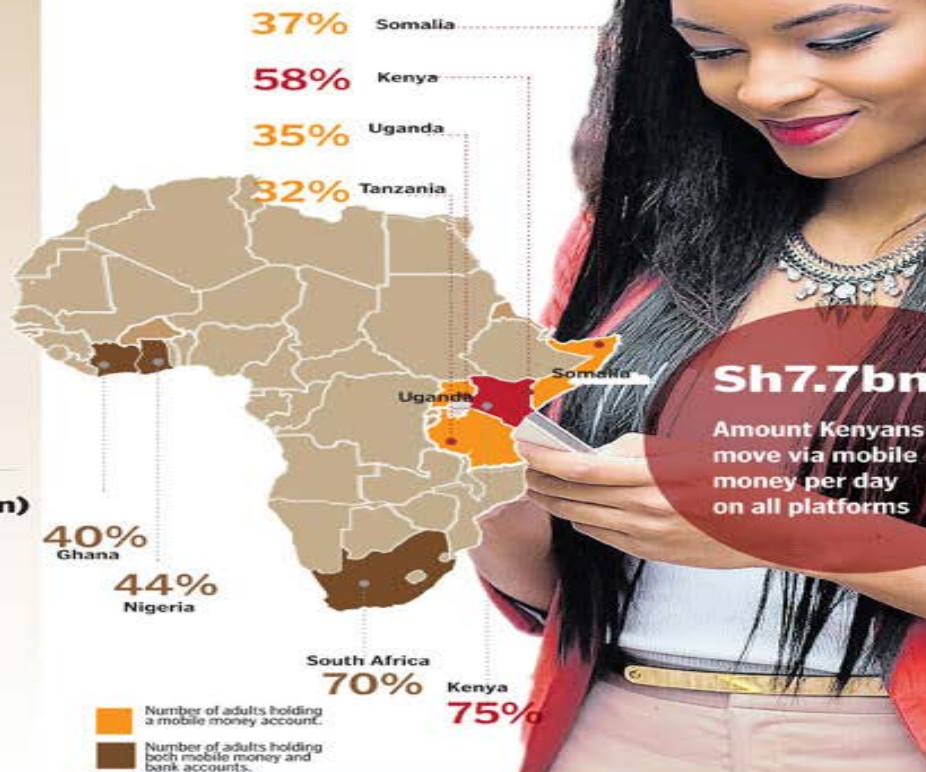
## M-Pesa Revenue (Sh bn)

M-Pesa now makes up a fifth of Safaricom's sales.



## MOBILE MONEY ACCESS

Kenya is now ranked top in Africa in terms of ease of access to financial services according to the World Bank 2014 Global Findex report.



SOURCE: SAFARICOM ANNUAL REPORT | WORLD BANK 2014 GLOBAL FINDEX REPORT.  
 | CBK | INFOGRAPHIC BY GENNEVIEVE NAHINGA | COMPILED BY DAVID HERBLING



# M-Shwari

Launched on 27th November 2012, M-Shwari is a mobile-centric banking solution offering both savings and loan products, with the objective of availing simple and affordable financial services closer to the customers, thereby supporting the financial inclusion agenda in Kenya. It is an innovative and visionary product of Commercial Bank of Africa (CBA) in partnership with Safaricom.

## DRIVING A SAVINGS & INVESTMENTS CULTURE

- Females are utilizing the savings product more
- Males over 40 years old are saving at a higher rate
- 25-34 year olds hold the greatest value of loans outstanding across all genders, with males contributing 71% to this value

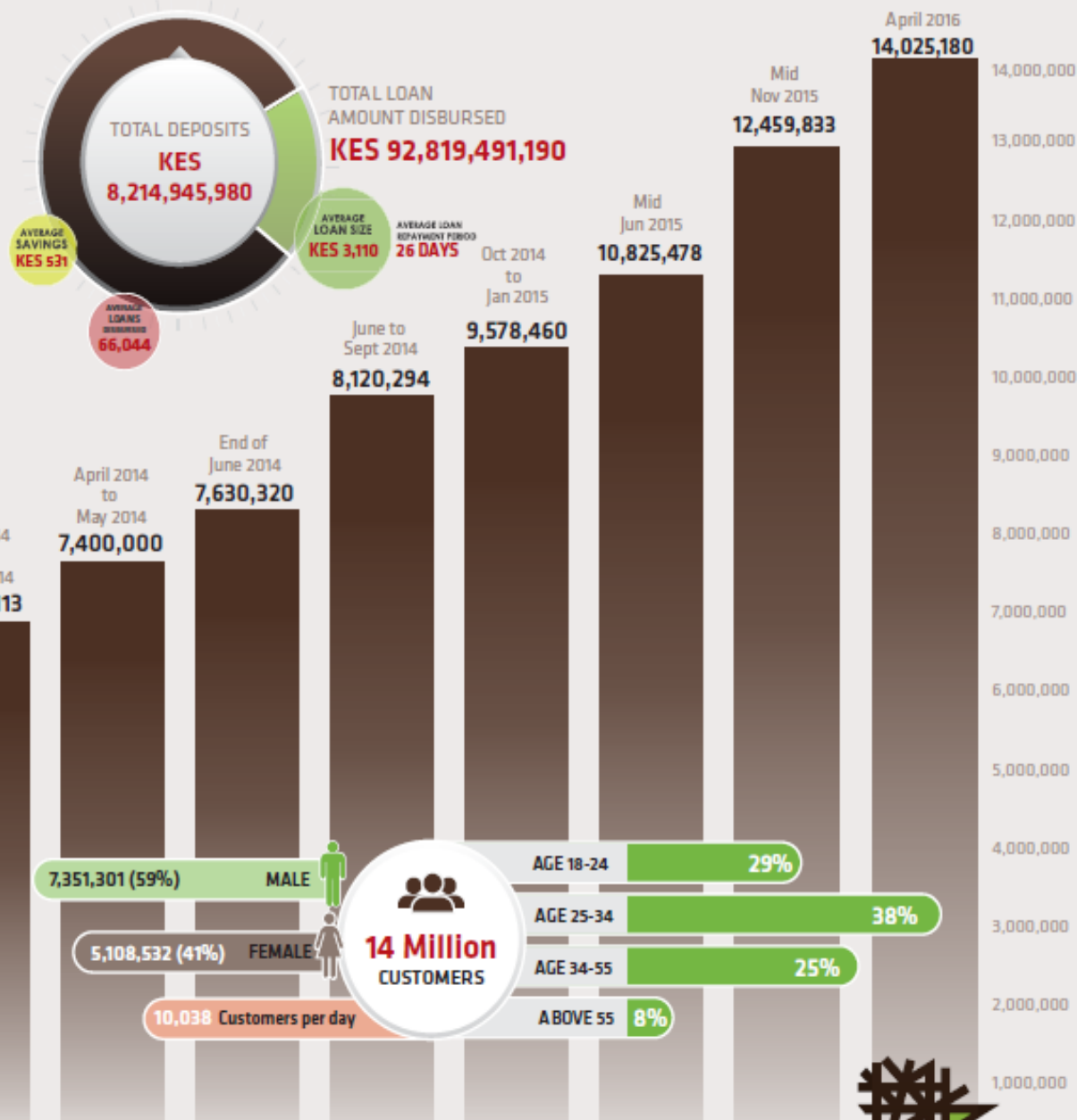
## THE STORY SO FAR

Various accolades from the financial services and Telco sectors globally.

**Over 14 million**  
Customers in 37 months.

## M-SHWARI LOCK SAVINGS ACCOUNT

This is a flexible fixed deposit account offered through M-Shwari that allows the customer to customize depending on the purpose of the savings. Its aim was to encourage savings.



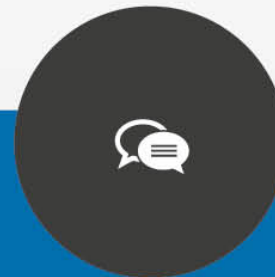
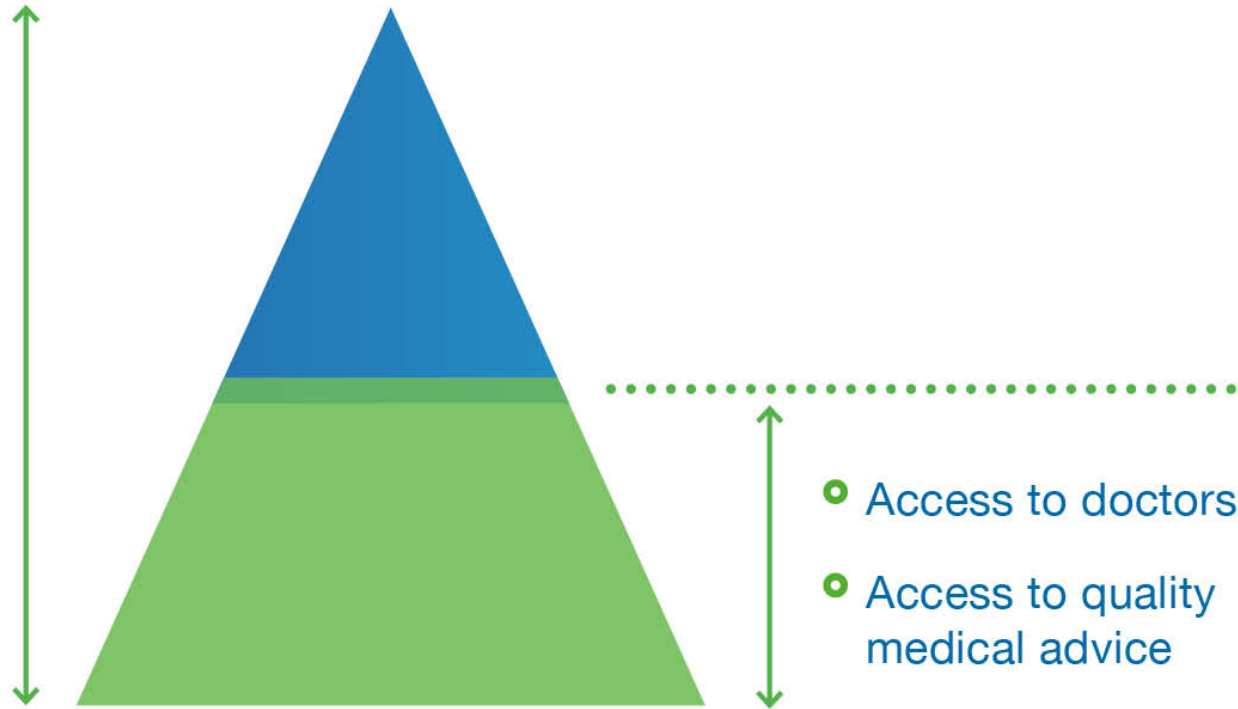
\* Non- Performing Loans is at 1.92% which is below the industry average of 5.3%

M-Shwari

**cba**  
time for more.

# Kenya Health Pain-points

- Ability to pay
- Time spent accessing healthcare







***“Hello Doctor has the power*** to reduce the incidence of avoidable health problems, improve efficiency, and potentially save more lives”

---

**H.E. Margaret Kenyatta,  
August 2015**



# Sema Doc

**Sema Doc**  
Kuwa Sure ki-Afya  
**Dial \*220#**  
24/7 Doctor • Health Account & Loans • KSh 5,000 Cover

- ➔ First *commercial telemedicine provider* in Africa
- ➔ First to offer *immediate and paperless claims* settlement
- ➔ Ave. customer rating for *doctor calls*: 99%



**24/7 Doctor  
Access**



**Health Account**



**Health Loans**



**Hospital Cash  
Benefits**



**Health Tips**



# Customer Experience Story

# Kenya

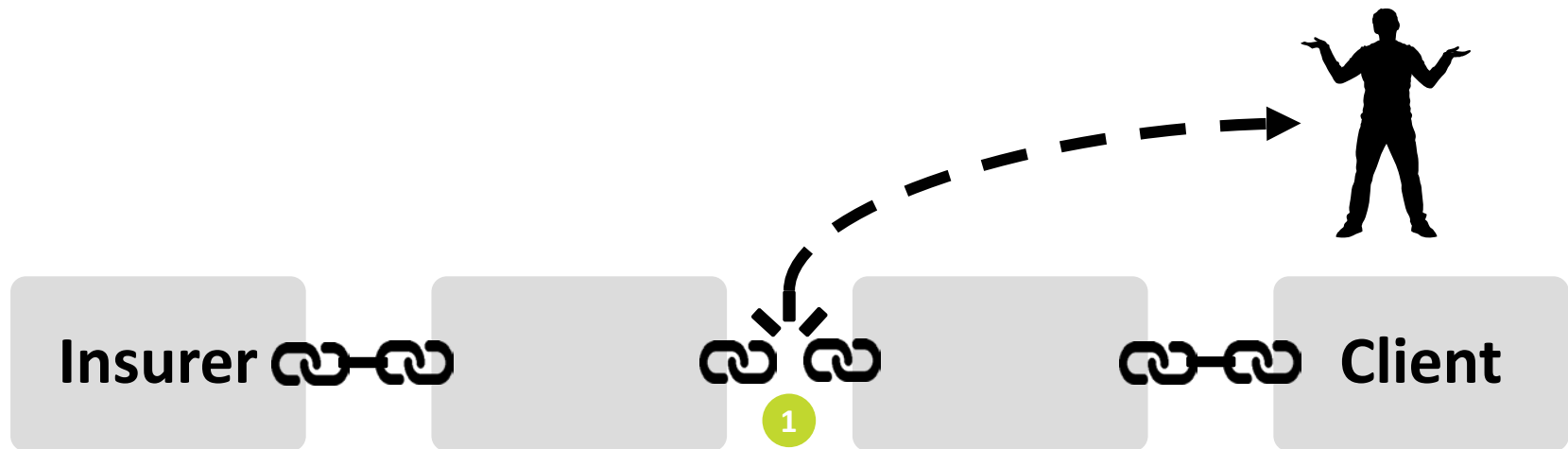




“Quality, personal and  
affordable **healthcare**”

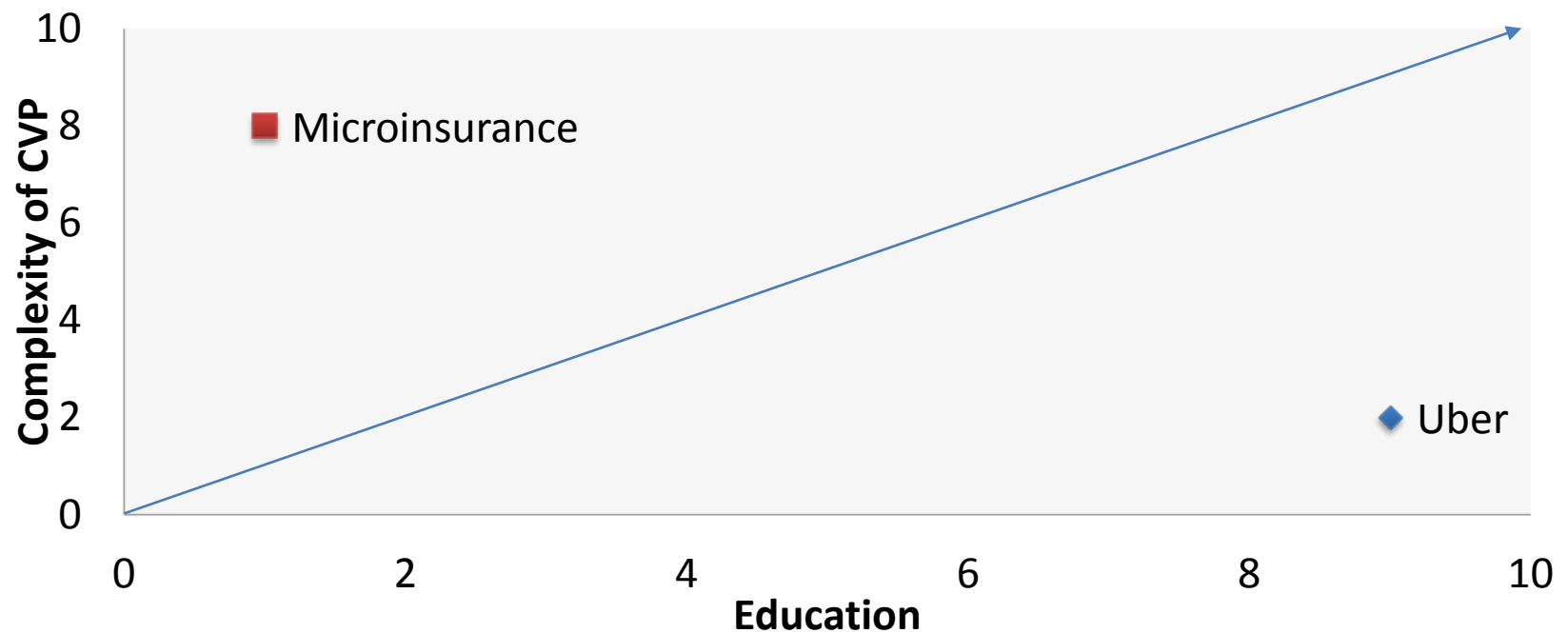


# What could this look like? Disrupting the insurance value chain

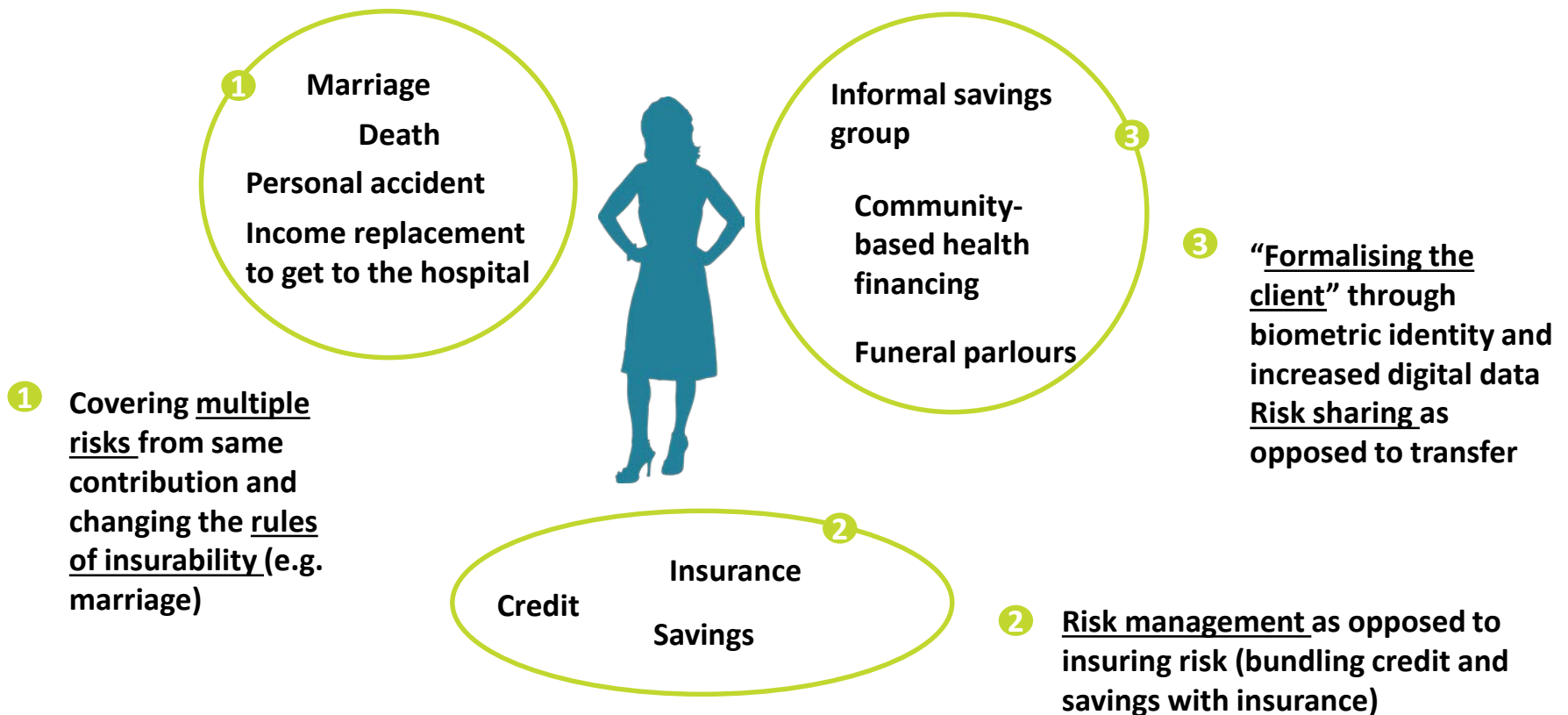


- 1 Will technology break the traditional links between insurers, intermediaries and clients?

## Value Proposition: Uber vs. microinsurance



# Will this create new value for the consumer? Moving from risk cover to risk management





# IAIS FIWG Drafting on the *Use of Digital in Inclusive Insurance*

- As part of the Roadmap 2016-17 the IAIS Executive Committee has approved a project on the Use of Digital Technology in Inclusive Insurance (RM 38). This project is a spin-off of the Issues Paper on Conduct of Business in Inclusive Insurance.
- **Objective :** draft an Application Paper (AP) to :
  - address the crucial role of the use of new technologies in inclusive insurance markets
  - provide guidance on the proportionate application of relevant ICPs
- **Content:** This AP will :
  - provide additional material related to Insurance Core Principles (ICPs)
  - provide further advice, illustrations, recommendations or examples of good practice to supervisors on how supervisory material may be implemented.
- The first draft is expected for consultation during the **first semester 2017** and adopted by the **end of the year 2017**.

# THANK YOU!

Cenfri (The Centre for Financial Regulation & Inclusion) is a global think tank that bridges the gap between insights and impact in the financial sector.

We are driven by a vision of a world where all people live their financial lives optimally to enhance welfare and grow the economy.

Our 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.

*Please contact us at...*

**Doubell Chamberlain**

E-mail: [Doubell@cenfri.org](mailto:Doubell@cenfri.org)

