



Making Insurance Work for Women

SHEFORSHIELD PROGRAM

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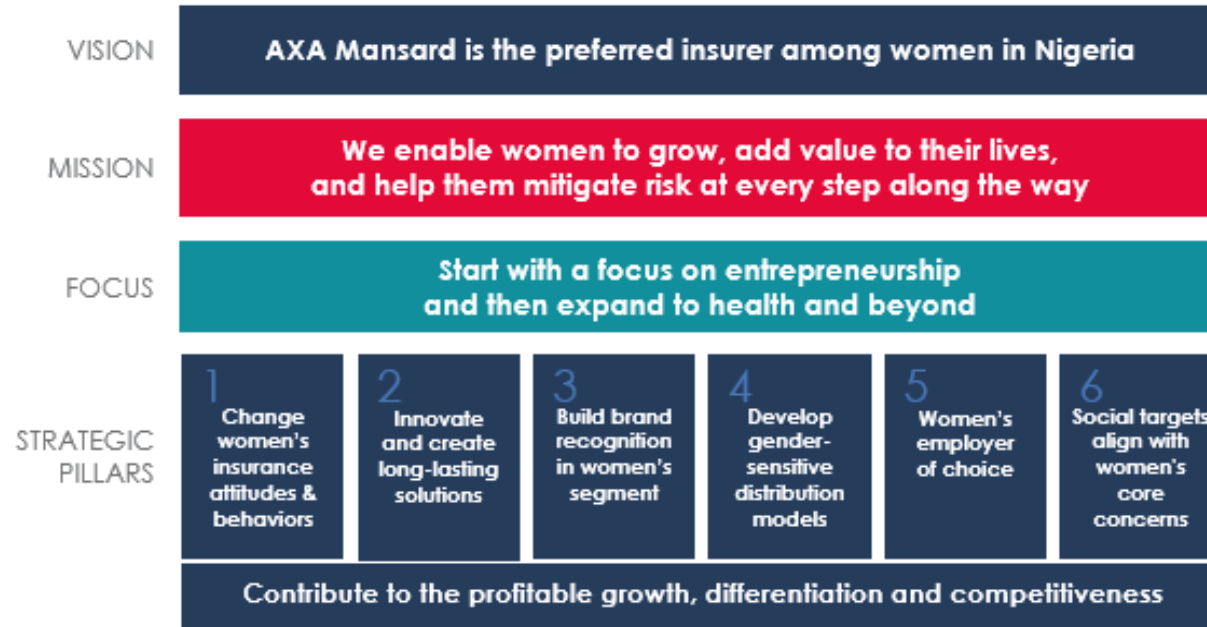


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Introduction

AXASheforShield Program Genesis & Objectives

In 2015, AXA Group and IFC co-published SheforShield: Insure Women to Better Protect All report (Nigeria is profiled from Page 129). which highlights the largely untapped women's insurance market and the \$1.7 T opportunity it represents to the insurance industry by 2030. Following the report launch, SheforShield pilots were kicked off in India (Bharti AXA) and Nigeria (AXA Mansard) in October 2016 with the following goals:



The Journey So far...



DATA GATHERING AND ANALYSIS

- Carried out internal research and data analysis in early 2017
- ✓ Analyzed findings from different existing research reports
- ✓ Gathered data across all our businesses which we then mined and segmented to help us identify product purchase trends and ascertain our customers needs



RESEARCH

- Commissioned a research to better understand the needs, preferences, and pain points for three women's segments- Entrepreneurs, Professionals and Low-Income women- in Nigeria



TRAININGS

- Kicked off Gender Sensitivity Trainings in July 2017, for Project Team Members, Advisors, and Senior Management Staff. The training is given over 3 ½ days, and looks to enhance Insurance agents skills to become women customers' trusted advisors.



PARTNERSHIPS/SPONSORSHIPS

- Partnered with organizations with similar objectives and we have had the opportunity to sponsor and speak at many of these partners' events (conferences and workshops)
- Signed a partnership agreement with WimBiz to educate Nigerian women on the importance of insurance as a risk mitigation tool.



SHE INITIATIVE & WOMEN'S NETWORK

- Launched the **She (Super Hero Everyday) initiative**, which anchors the AXA Mansard She for Shield programme and solutions under a common brand, at the 2017 WIMBIZ Annual Conference
- Launched the AXA **Mansard Internal Women's Network in 2018**
- This year, we launched the **'SHE is in CHARGE' Webinar**, a platform targeted at upwardly mobile women (both female employees and women externally)



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The Importance of Data

The Importance of Data

How did Data help us? What did we use it for?

- We couldn't have gone far without data. The research and insights gathered allowed us to discover and hear what women's risks were
- We were able to ascertain our benchmark and commence consistently tracking the impact of our initiatives
- We dimensioned our portfolio and the results led to us being more intentional about selling to Women
- We started to report and take a closer look at Women Customer vs. Men Customer numbers. This has driven us to brainstorm and develop ideas geared towards having a more gender balanced portfolio
- Standardized reporting has helped to ensure that we continued to work towards and deliver on agreed objectives and initiatives as an organization



50%

The percentage of female clients in AXA Mansard's portfolio, up from 32% in December 2016



65%

Year-on-year average women policyholder growth since program start



N3.4 BILLION (\$9.4 MILLION)

Increase in GWP for the women's retail portfolio between 2016 and 2020



3 Plans for the Future & Recommendations

Plans for the Future & Recommendations

What must we do to sustain the momentum and guarantee success?

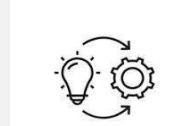


Success factors



Strengthen Partnerships and Drive initiatives

- Deepen existing relationships
- New Partnerships



Implement CVP 2

- Obtain approval and roll out products



Continue Gender Sensitivity Trainings

- Hold refresher trainings
- Include as part of onboarding process for new recruits



Leverage on data, tracking and reporting

- Regular review and analysis
- Continuous performance monitoring and tracking

Develop ➡ Test ➡ Learn ➡ Refine



Thank you



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Contact Information

Contact Details



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About Us

AXA – A Global Leader In Insurance And Asset Management



166,000 employees
and distributors



Based in **64** countries



Serving
107 million customers



• Existing AXA locations

€104BN

Revenues

€6.0BN

Underlying
earnings

€62.4BN

Shareholders'
equity

€1,429BN

Assets under
management

AXA in Nigeria: AXA Mansard

AXA Mansard

AXA Mansard is a non-banking financial services company and a member of the AXA group; the largest insurance brand in the world. It comprises AXA Mansard Insurance, AXA Mansard Investments, AXA Mansard Health & AXA Mansard Pensions.

Business Segments



Health Management
e.g. HMO, retail health insurance, Third-party administration etc.



Investment & Asset Management e.g. mutual funds, customized portfolios, treasury bills etc.



Life & General Insurance
e.g. travel insurance, motor, life insurance. Education plan etc.



Pensions Management e.g. Retirement Savings Account, Micropensions etc.

AXA Mansard Group Financials

₦92.3BN

Total Assets

₦43.6BN

Gross Premium Written

₦2.9BN

Profit after Tax

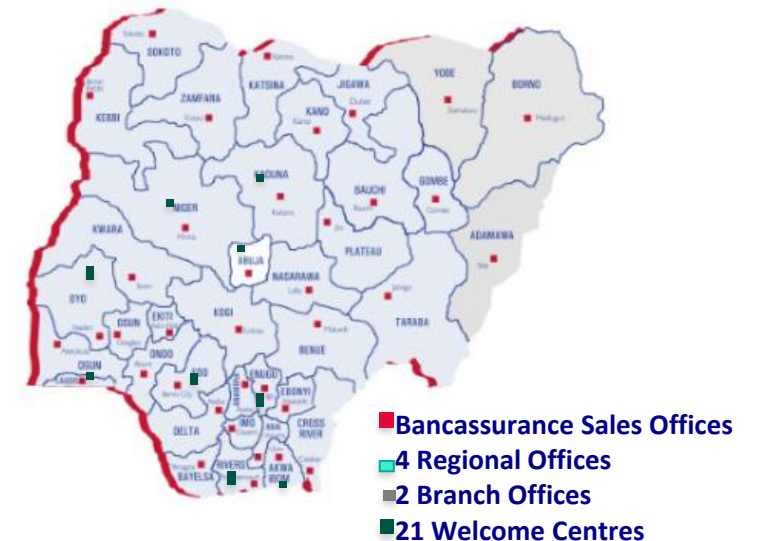
₦25.3BN

Shareholders Funds

Digital Assets



Retail Distribution Network



From CVP to actual products

The insights gathered guided the creation of AXA Mansard customer and agent profiles which were crucial to the development of the Customer Value Propositions

CVP1: SheBiz & MyAXA, MyNetwork



SheBiz: leverages a money market fund to help women entrepreneurs start and/or grow their business or side hustle. Additional benefits include access to an advisor to coach them on achieving their business-related financial goals, along with a 'top-up' reward upon achievement of their goal

MyAXA, My Network: a forum that provides women customers with timely business and personal information, mentorship opportunities, and visibility

SheBiz and MyAXA, My Network are complemented by a broader strategy to reposition AXA Mansard agents as financial advisors, rather than salespeople, to increase trust and cross-selling opportunities among women customers



CVP 1 led to the creation of the She Initiative which anchors AXA Mansard SheforShield program and solutions under a common brand, "She: Super Hero Everyday"

CVP2: Healthcare Solutions for Nigerian Women

Healthcare Solutions were developed to follow a woman throughout her lifecycle, ensuring AXA Mansard is her and her children's healthcare partner every step of the way



Well Woman: A health and wellness package designed to support the active lifestyle of today's Nigerian women

Baby & Me: A healthcare solution that supports women at all stages of becoming a mother



OK Mom: A childhood vaccine coverage that directly addresses the demand for children's health cover integrated with mother's annual check-up

CVP 2 is awaiting internal approval and the green-light for solution implementation and roll-out



Business Insurance Plan

Business Insurance Plan (BIP) is your one-stop insurance solution that addresses the business risk exposures of small and medium enterprises. It is a pot-pourri of several existing AXA Mansard insurance products bundled together.

How about that?

Business Content

It can put your business back on track if your valuables are damaged.

Benefit

- Replaces the contents of your business, such as furniture & fittings, office machinery, computers and office equipment if they are damaged, lost or stolen.
- Removal of debts from your property as a result of loss or damage.

Group Personal Accident

It covers employees against accidents or injuries that occur at work, which leads to disability.

It also fulfills the obligation of the Employment Liability Law regulation under the Workmen's Compensation Act 1987.

Benefit

- It pays for the medical expenses that you will incur as a result of one of your employees getting injured at work.

SME Life

If you or your employee unexpectedly pass away, this policy will ensure that your beneficiaries are well looked after.

Benefit

- It pays a lump sum amount to an employee's beneficiaries if they pass away whilst employed by you.

Health Care

It is a policy designed to cover your employee's medical expenses

Benefit

- Access to affordable healthcare.
- It eases the financial pressure of an employee paying for medical treatments in full.

Public Liability

If you provide services, carry out a trade or you interact with the public in any way, you do not want the hassle/stress of expenses from accidents, injuries and damage to third parties.

Benefit

- It protects your business against:
 - death or bodily injury to third party
 - Loss or damage to third party property

Optional Covers

Building Insurance

It provides protection against damage to your building.

Benefit

- It covers the repair or rebuild of your building

Professional Indemnity

Protects against claims for errors and negligence which can be costly and disruptive to your business.

Benefit

- It covers legal fees and compensation payments arising from negligence claims

Comprehensive Motor

It covers damage to your vehicle as a result of theft, fire, vandalism, third party property damage and third-party death and injury.

Benefit

- You are protected for damage to your own vehicle under this policy.
- It takes away/reduces the cost you will spend fixing your car when an incident happens.

Stock Insurance

Covers your stock against unforeseen disasters

Benefits

- Protect your stock against damages from fire and burglary
- Payment for costs associated with debris removal

EXCLUSIONS

Exclusions applicable to all sections of the policy.

We do not cover Claims:

- Arising out of any willful, deliberate, conscious or intentional disregard by the insured of the need to take reasonable steps to prevent further damage.
- Arising from any circumstances which may be identified by this policy and known to the insured at inception of this policy.
- Arising out of fines, penalties, liquidated Damages or performance warranties or for pure financial loss in the absence of damage or injury or for any liability arising directly or indirectly from or caused due to failure to supply goods or services.
- Caused by confiscation, nationalisation, requisition, detention or damage to property by order of any government or public or local authority.
- Arising from unexplained or mysterious disappearance or shortage revealed at any periodic inventory or shortages in the supply or delivery of materials or Loss or shortages due to clerical or accounting error.
- Arising from contamination, pollution, wear and tear, corrosion, vermin, fungus, rot, gradual deterioration, deformation, or distortion, shrinkage, evaporation, Loss of weight, change in favour, colour, texture or fresh and exposure to light.
- For the excess as stated in the schedule in respect of the first amount of each Claim or series of Claims arising out of one originating cause.
- For awards or Damages of a punitive or exemplary nature whether in the form of fines, penalties, multiplication of compensation awards or Damages or aggravated Damages or in any other form whatsoever.
- Directly or indirectly arising out of, resulting from, in consequence of, contributed to or aggravated by asbestos in whatever form or quantity.
- Resulting from war and terrorism.
- Radioactivity: Any accident or any Loss or destruction of or Damage to: To any property whatsoever or by Loss to expense whatsoever resulting or arising therefrom or any consequential Loss. It Directly or indirectly caused by or contributed to or arising from ionising radiation or contamination by radioactivity from any nuclear waste from the combination of nuclear fuel. Solely for the purpose of this exclusion, contribution shall include any self-sustaining process of nuclear fission.
- Theft of your vehicle by your employees.
- Fraud or any intention to defraud by you or your representative.