





# Democratizing insurance.

A focus on those who need it most.

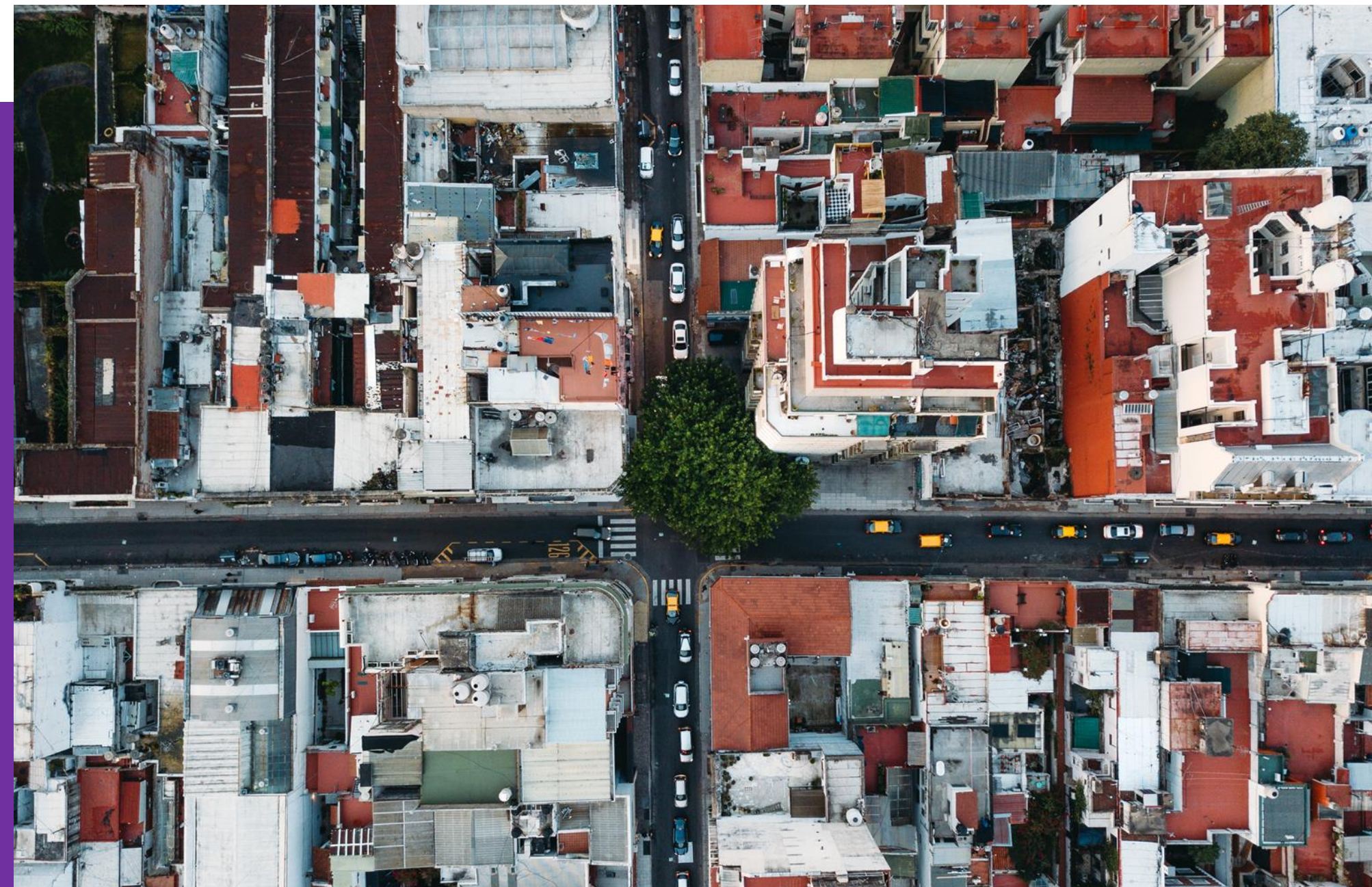
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# Macroeconomic Contextualization

## Poverty in Argentina

- 43% of Argentines live in poverty, **10.5% have the bigger economic vulnerability**
- And if we talk **about boys and girls up to 14 years old, 57.7%** of them are poor
- **70%** of those with the lowest income **are women**





# The target market

## Features

1. **Have access to mobile phones.**
2. **Supported by different stakeholders to achieve their dreams.**
3. **Eager to overcome their obstacles and achieve their dreams.**
4. **4. Already use risk management tools.**

- **Insurance Awareness**  
Low insurance awareness - insurance is not considered as affordable - lack of trust in insurance providers - negative insurance perception
- **Income and expenses**  
Little disposable income and income patterns different from other market sectors. Expenses as basic requirements (food and rent)
- **Employment and Education**  
Work activities: underemployed, informal or self-employed. Low education levels, in general
- **Vulnerability**  
More vulnerable than traditional insurance clients

# The features of the approach

1

## Products with real value

It is not about cheap versions of traditional insurance products.

2

## Consumer-centric approach

Products are designed to meet the characteristics, needs and preferences of targeted segments.

3

## Out of the box channels and platforms

Innovative channels and platforms for design, distribution and delivery.

4

## Sustainable

Sustainable business models. Responsible stakeholders.

“The goal is to generate a real social impact on a specific group of people”

# Opening new stores in neighborhoods all around the country

- Articulation public - private - with the third sector
- Study and territorial analysis of the neighborhood, identifying the main needs to be covered both in homes and shops
- Opening of small stores or customer service spaces, managed by residents of the community
- Personalized advice for the acquisition of microinsurance or inclusive insurance products specially designed for those needs (home, health, life, etc.).
- Training in sales techniques and products for the neighbors who work at the stores. Possibility of scholarships to become Insurance Advisors Producers.



# Stores already opened (5)



## Barrio Mugica

Ex Villa 31, Ciudad Autónoma de Buenos Aires



## La Juanita

Partido de La Matanza, Provincia de Buenos Aires



# Product Development Process

Surveys, focus groups and interviews with residents of the neighborhood.  
Observation of existence and absence of services.



Support from neighborhood institutions, business groups, neighbors, etc., to establish certain solutions, with services provided in situ



Local issues were detected, such as internal means of transport, problems of access to certain health services, the need of food loss expenses coverage in case of a power outage, etc.



## ELEGÍ QUÉ QUERÉS CUBRIR



SALUD



VIDA



BICICLETA



SALUD FEM



HOGAR



ACCIDENTES  
PERSONALES



SEPELIO



Chatea con nosotros





# Coverages available at these stores

Redesigned products based on previous research of homes and businesses in each neighborhood

## Bicycle

### Most common means of transport

It is the means of transport used by the majority of people in these neighborhoods

## Home

### Flexible subscription

Unlike a traditional product, the safety measures and construction features requirements are flexible

## Health

### Comprehensive Vision

Covers certain risks and specific diseases. When they occur, people receive cash to deal with the situation.

## Individual life and Burial

### Unique circumstance

To protect family members when the insured person dies

## Personal accidents

### Protection in informality

Informal activities: domestic jobs, stall workers, construction related activities

## Integral Store

### Custom made

Designed taking into consideration the main characteristics of the businesses surveyed in each neighborhood

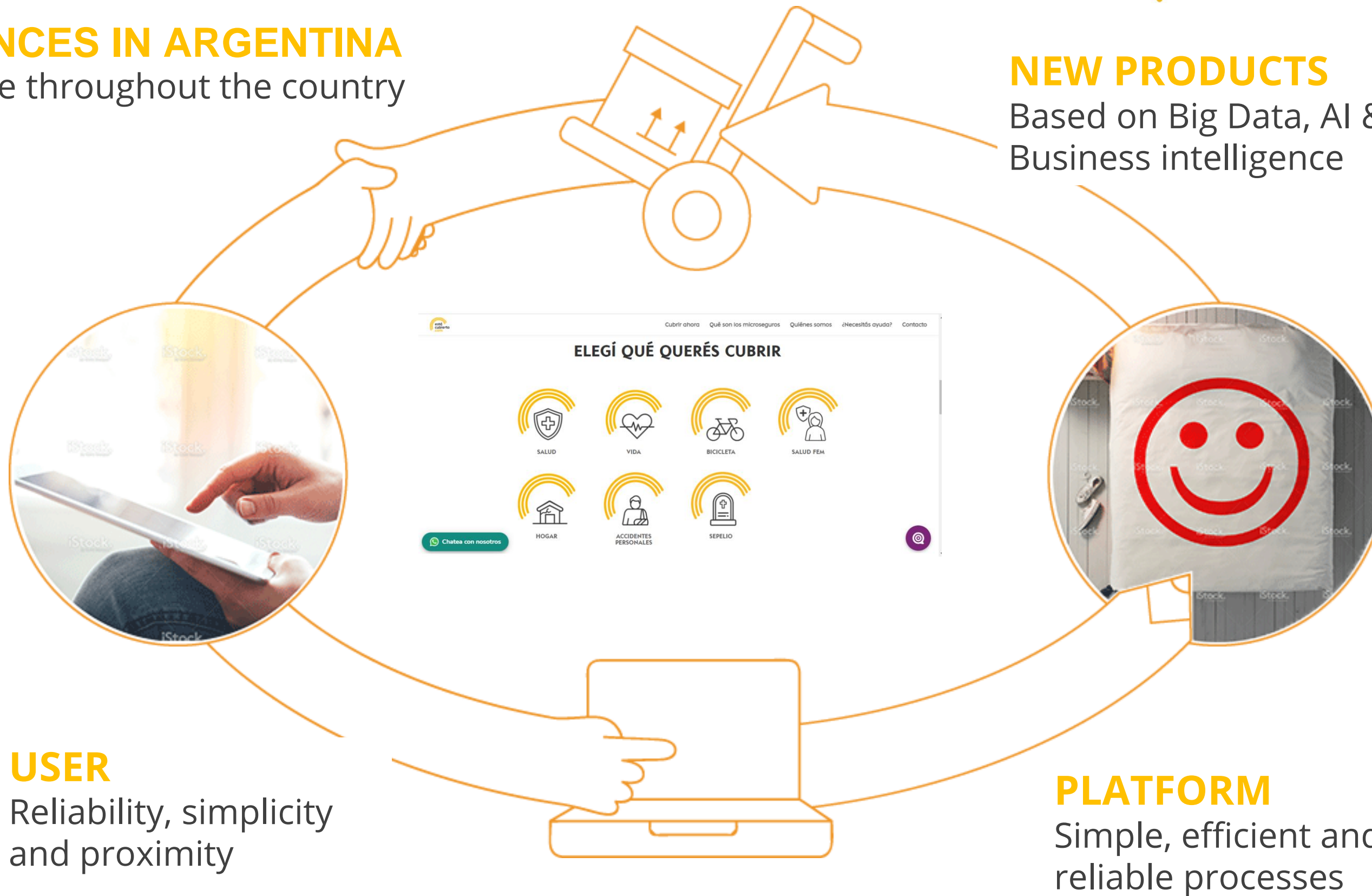


## ALLIANCES IN ARGENTINA

Presence throughout the country

## NEW PRODUCTS

Based on Big Data, AI & Business intelligence



## USER

Reliability, simplicity  
and proximity

## PLATFORM

Simple, efficient and  
reliable processes



# Program impact



Build trust with the segment, through opening stores in their neighborhood and having familiar faces attending their needs. After knowing the local store is settled, digital interactions grow exponentially.



Labour inclusion, Jobs are created in areas of economic vulnerability, reinforcing confidence in the industry and in the company that is settled. Public-private collaboration and with actors of the popular economy (mutuals, cooperatives, etc.)



First successful experiences that generate the joining of more clients. Alliances with companies that target the same segment or that serve the needs of low-income households, generating scalability.



# Program results

- I. Since its start-up in March 2021 with a single store until today that the project has 5 locations, 1130 insurance policies have been sold between platform and stores. But the most interesting thing is the growth rate that occurs from September and October 2021, with a 50% growth.
- II. The goal for 2022 is to have 20 stores and the Estacubierto.com platform 100% operational, with a Q of 50.000 policies in annual sales in Argentina.
- III. The renewal rate for policies is 77%.
- IV. The loss rate at the moment is below 8% (most of them use of Assistance and Personal Accident coverage)
- V. Default is around 18%, but it is gradually decreasing as customer service processes improve.
- VI. The premises and interaction with the neighbors allowed us to collect the necessary data to optimize process and improve the products during 2021.
- VII. 20 jobs were generated in the insurance industry in vulnerable sectors, a number that we hope to increase to 90 people during 2022. In most of cases it is the first job in services that is generated.



THANK YOU!

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