Technology and distribution in inclusive insurance

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Challenges faced by the inclusive insurance sector to grow

- Limited reach
- Lack of access to customers
- Limited knowledge on customers
- High-cost structures

Smit, Denoon-Stevens and Esser, 2017; EY, 2016; Beyers, Hougaard and Grey, 2020
Types of inclusive insurance distribution models

- Direct sales (agents)
- MFIs, community-based organisations
- Retailers, postal networks
- Value chain stakeholders
- Remittance service providers
- Mobile network and payments operators
- Digital platforms

Extant of digitalisation and use of technology
Early examples of how tech has built platforms for distribution

Digital platforms
- SweepSouth
- Simply
- gojek
- PasarPolis

Mobile services and payments
- MTN
- MMI HOLDINGS
- aYo
- inclusivity solutions
- tigo
- RADIANT YACU

Cross-border payments
- Mukuru
- GUARDRISK
- SIYAVIKA
- AXA
- Western Union

Value chains
- Parsyl
- FIT
- Gavi
- PATH
- PULA

+ 26 distribution partners across gov’t, input providers and credit lenders
Benefits of partnering with tech-enabled distribution partners

- Integrated payments and communication channels
- Consumer data
- Digital financial services use cases

All leading to:

- Increased collaboration among players and across sectors
- Access to an established customer base
- Increased efficiency and economies of scale
- Creation of new markets and new products
- Improved customer experience
Thank you

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About Cenfri
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