



## BRITAM & M-TIBA PARTNERSHIP FOR SAVINGS LINKED DIGITAL HEALTH INSURANCE

By: Saurabh Sharma

Director, Emerging Consumers

Britam Holdings Plc.





- With interests across the Eastern and Southern Africa region, with operations in Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique and Malawi.
- Britam is the **largest life insurance** and among the **top 5 general insurance** providers in Kenya
- Britam started **micro insurance** provision in 2012 and is the largest MI provider in Kenya
- Britam is focusing on **embracing digital innovations** to enhance value for clients
- 120,000 lives on medical corporate book and 1M+ lives on microinsurance book

## The Partnership

Britam & Mtiba partnered to offer inpatient health insurance to mobile health wallet savers

Two product variants with \$1000 & \$2000 coverage were introduced

Digital & tele-sales based process was used for distribution

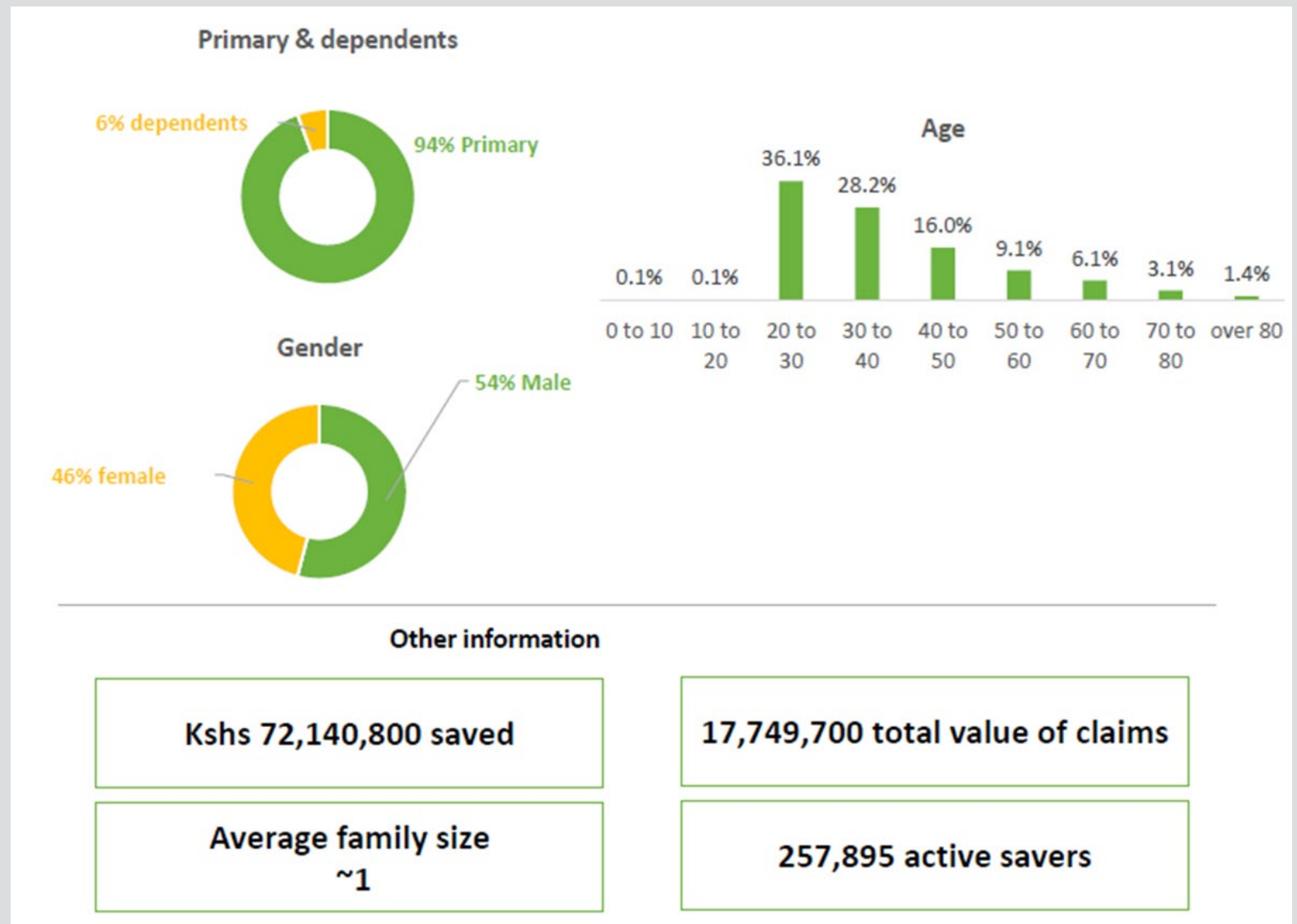
Save-to-insure option was also introduced



- Operations in Kenya, Nigeria, Tanzania and The Netherlands
- **MTIBA platform** is a **mobile health wallets** that link risk takers, underwriters and other Payers directly to Participants and Providers to manage health payment distribution at almost no marginal costs
- Managed on this Platform to-date:
  - **>4.5M Participants**
  - **>2,900 Providers** (including specialists, pharmacies and some public facilities)
  - **>21 Payers** (both Public and Private)

# TARGET CUSTOMERS

- Target customers are 2.4 million savers on M-tiba Platform (a mobile based health wallet)
- 64% of the target customers are between 20- 40 years of age due to the digital nature of the health wallet



# THE HEALTH + MATERNITY + FUNERAL INSURANCE PRODUCT

**How it works?**  
 This is a medical inpatient insurance that covers hospital bills due to hospitalization in Britam’s approved panel of hospitals.

BENEFIT	DESCRIPTION	OPTION #1	OPTION #2
Inpatient cover	Covers hospitals bills at empaneled hospitals	\$ 1000	\$ 2000
Maternity cover (post waiting period)	Covers maternity related bills at empanelled hospitals	\$ 200	\$ 200
Funeral cover	Pays lump sum benefit to beneficiary on death of the client	\$ 400	\$ 400
Principal members	Annual premium	\$32	\$42

- **Eligibility**
  - The pilot will be open to Principal members only between 18 and 65 years. Exit age at 70 years
- **Waiting periods**
  - One month for all illnesses except accidental causes
  - Ten months waiting period for maternity and pregnancy related treatments
  - One year waiting period for planned surgeries
  - Ten months waiting period for chronic or pre-existing related conditions
- **Exclusions**
  - Standard medical insurance exclusions apply

# GO TO MARKET MODELS

	ASSISTED SALES (Call Center led)	ASSISTED SALES (Field agent led)	SELF SERVICE
MARKETING	SMS led (with call to action)	On – ground activation	Social Media, digital media (Google ads)
KYC & Premium Collection	From existing M-tiba users (Savings/Mobile money)	New users to collect fresh KYC & mobile money based premium collection	
SUCCESS			

**Britam**  
With you every step of the way

**m-tiba**

## Jipange na Britam

Get an inpatient cover with Britam through M-TIBA for as low as **Kes 3,200**

To benefit from this cover, send a free SMS written "LINK" to 20253 or call our toll free call center line 0800 721 253.

\* OPTION 1: Pay 3,200/= per annum for inpatient cover of 100,000  
 \* OPTION 2: Pay 4,200/= per annum for an inpatient cover of 200,000

\* Additional dependent (i.e. spouse or child) will contribute additional;  
 1) KSH. 1,800 for the 100K inpatient benefit category  
 2) KSH. 2,000 for the 200K inpatient benefit category

Get it through **m-tiba** Dial \*253#

# KEY LESSONS SO FAR

## Uptake Rate

14-16%

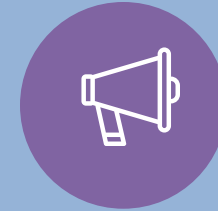
Health wallet savers  
are more likely to  
take up insurance

## Data Driven Product



Products terms designed  
based on customer data  
analysis e.g. maternity

## Hybrid Go-To-Market



Hybrid approach of mixing low  
touch (SMS) with high touch (Call  
center) models was successful