

Doing business in a turbulent environment

Lessons learned

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DOING BUSINESS IN A TURBULENT ENVIRONMENT

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Creating Markets, Creating Opportunities

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What is the Key Element of Success?

- Government support and premium's subsidies?
- Variety of good insurance products?
- Knowledgeable insurance market?
- Active insurance market?
- Awareness of Farmers?
- Bundle insurance and finance?

**Only doing all this parts in parallel with
Complex Adaptive Management will lead to Success**

Markets Conditions

- Low/No insurance uptake
- Poor data quality and restricted data access
- Minimum awareness of stakeholders
- Low insurance products quality
- No/Not-structured Government support programs
- No trust at insurance market

What can be done in such conditions?

What to Do if There is NO TRUST?

- Recommendation from trustworthy partner
- Simple and transparent products that really works
- Quick indemnity payment
- Start small
- Exceed expectations – be close at all stages
- Strong oversight

Trust takes years to build, seconds to break, and forever to repair

Is the Price Really the Driver for Sales?

- Everything which is not for free can be expensive if there is no value for the client
- Without trust even free products will not have uptake
- Understanding what are the client needs
- Bundle insurance with other services bring extra value
- Positive customer experience

Client will pay only if he sees value for him

Who is Your Client?

- Average farmer will be your client 40-50 years
- The same farmer in 25 and 60 will behave differently and has different needs
- Size and crops, type of production influence on decision making
- Happy farmer is your best and free sales agent
- Farming is not ONLY about money, it is about LIFE and FUTURE

Think strategically about recruit and retain your clients

Why Insurance?

- Strong instrument to increase access to finance
- Budget stabilization tool
- Part of bigger government policy
- Boost the client's growth
- Value chain protection from weather related shocks
- Client's business continuity

Insurance will not guarantee certain level of yield but it will protect from circumstances of bad year