



# Closing the people protection gap: Emerging trends

26 October 2022

# Thank you for making it happen!

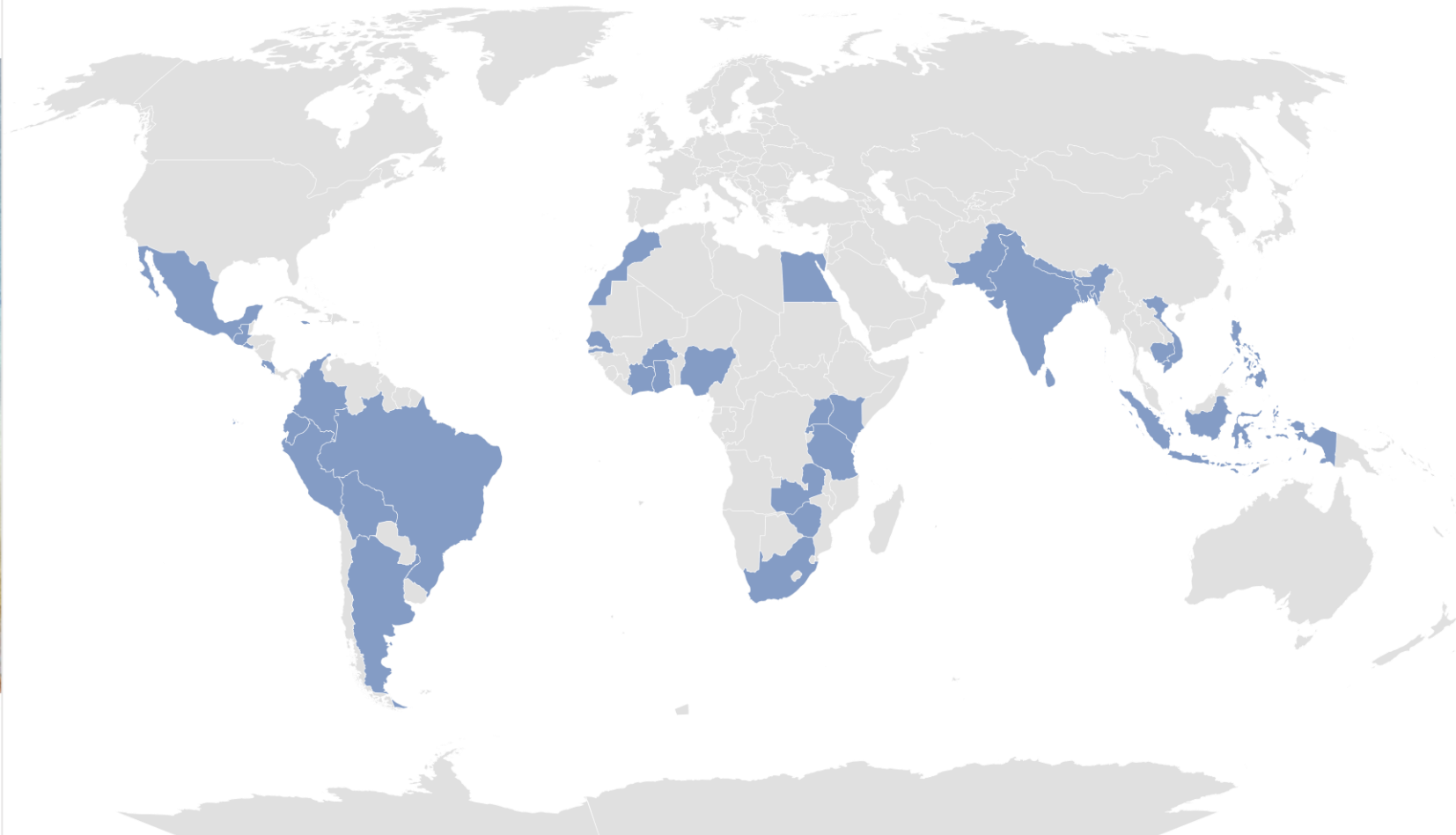




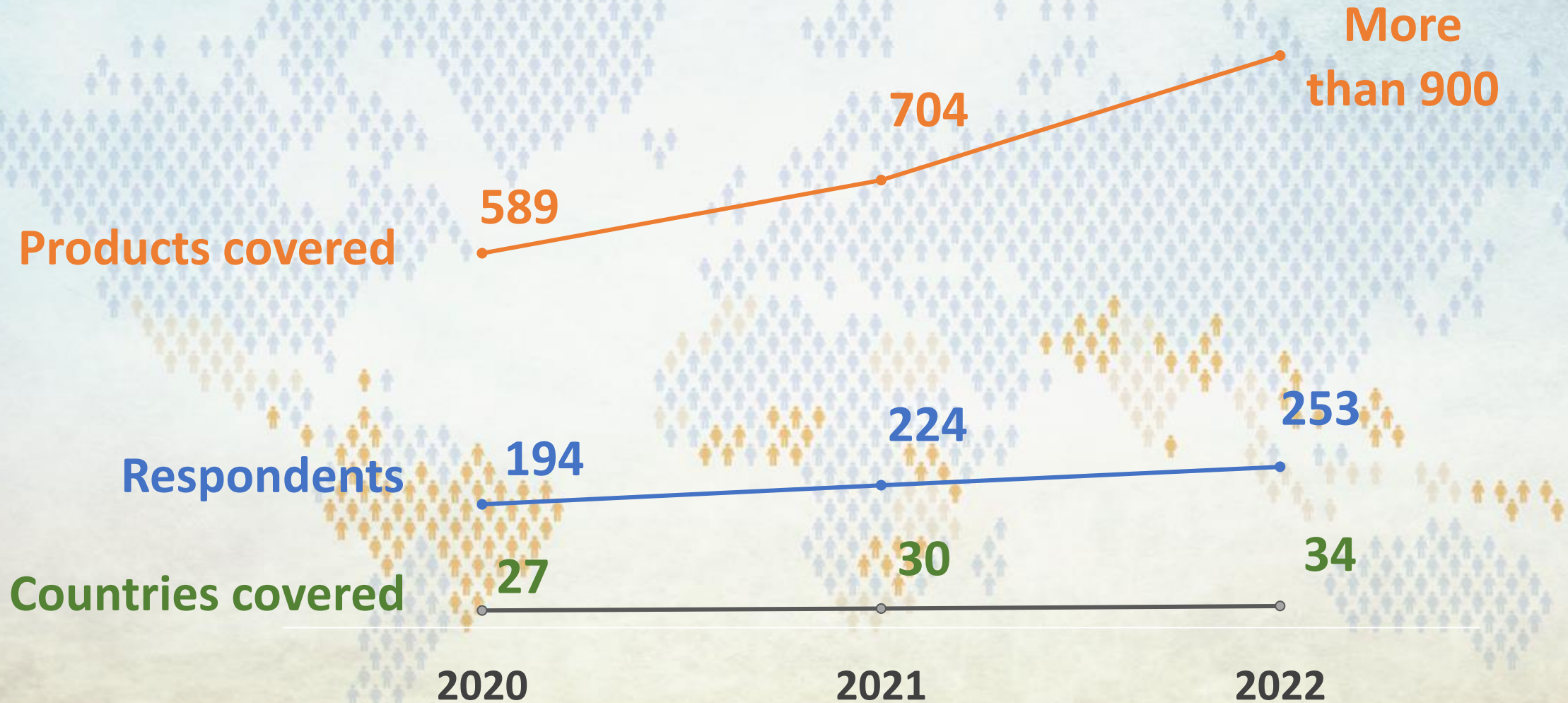
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- ✓ What is the Landscape programme
  - ✓ Why does it matter ?
  - ✓ Key emerging trends from the 2022 study



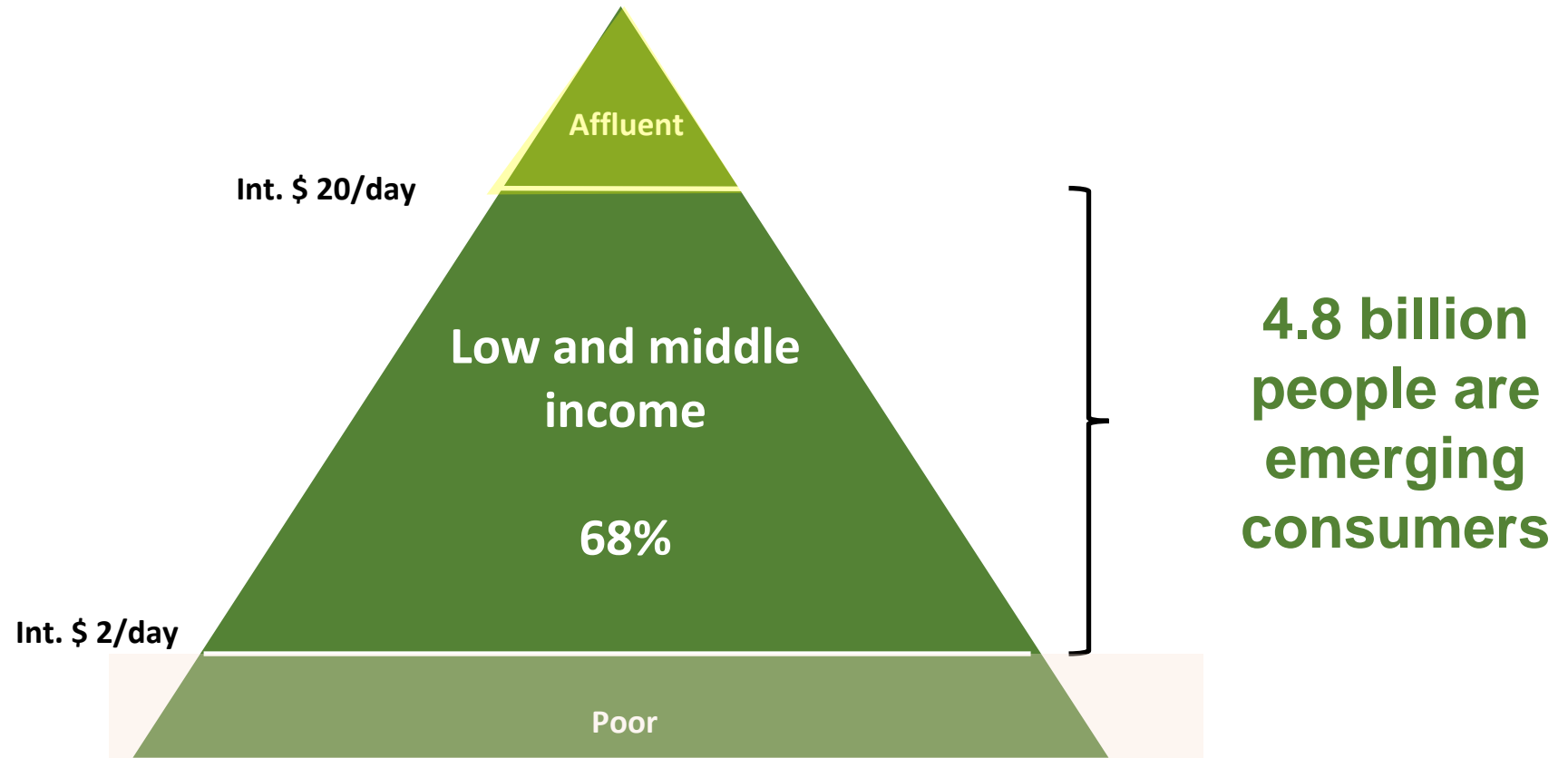
# What is the Landscape programme?



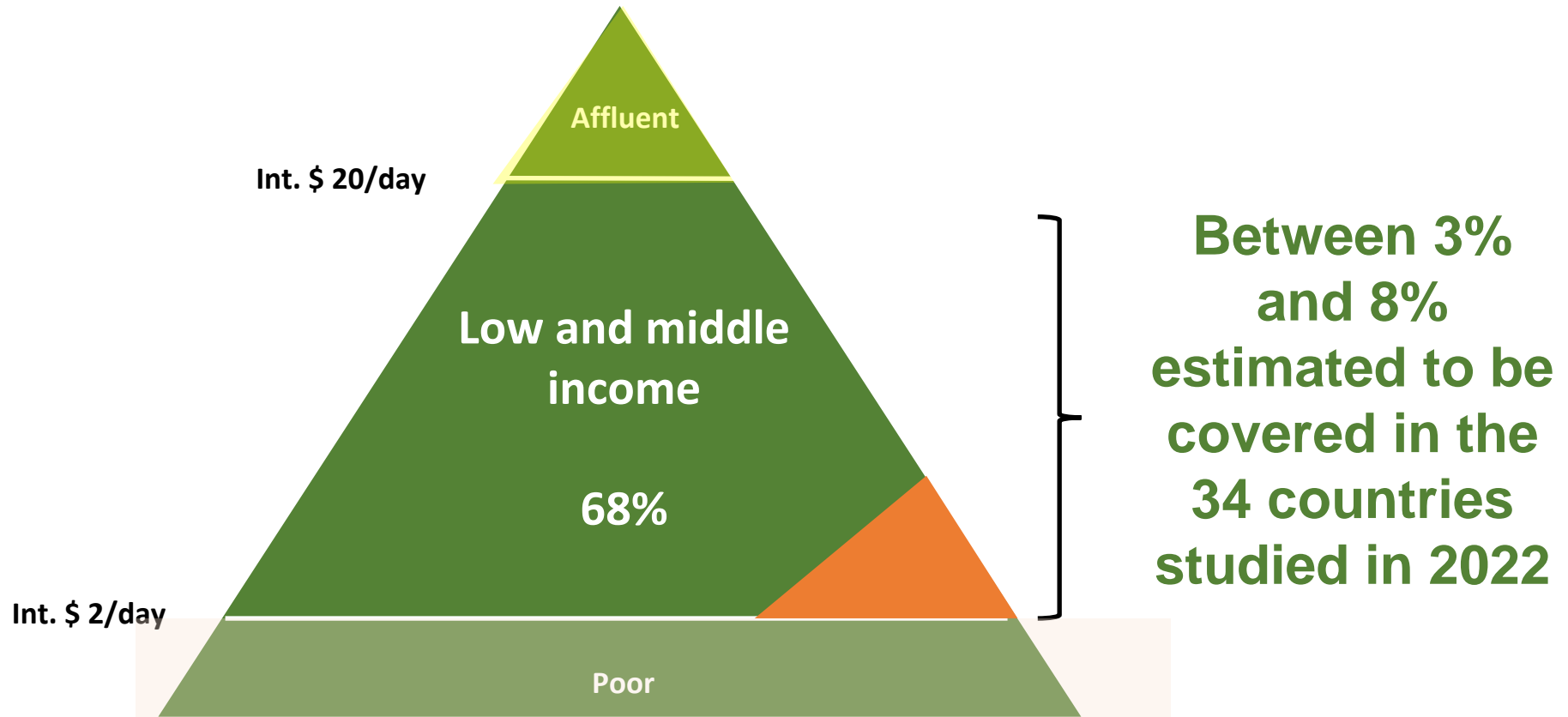
# What is the Landscape programme?



# Why does it matter?



# Why does it matter?



# Why does it matter?





Who are we  
talking about?



































# What kind of products and risks ?

## Meet Andrès



Hola! I am **45 years old** and have a lovely wife and three children. I **grow coffee for a living on our family plot**.

I earn about **€ 6,000 per year**, which I receive when the **harvest is sold**. All of that goes on food, school fees, although we try to save for emergencies.

Every year I have to borrow money to pay for inputs for the farm. I **do get insurance with the loan but it would only cover what I borrowed if I were to die**.

# What kind of products and risks ?

## Meet Andrès



Some things really worry me. What if the crop fails because there is no rain, or some kind of pests? What if the coffee price falls, and I earn less than I need? Then I might not be able to keep my kids in school. And most of all, what if my wife or I fall ill?

# The Landscape of Microinsurance

# 2021



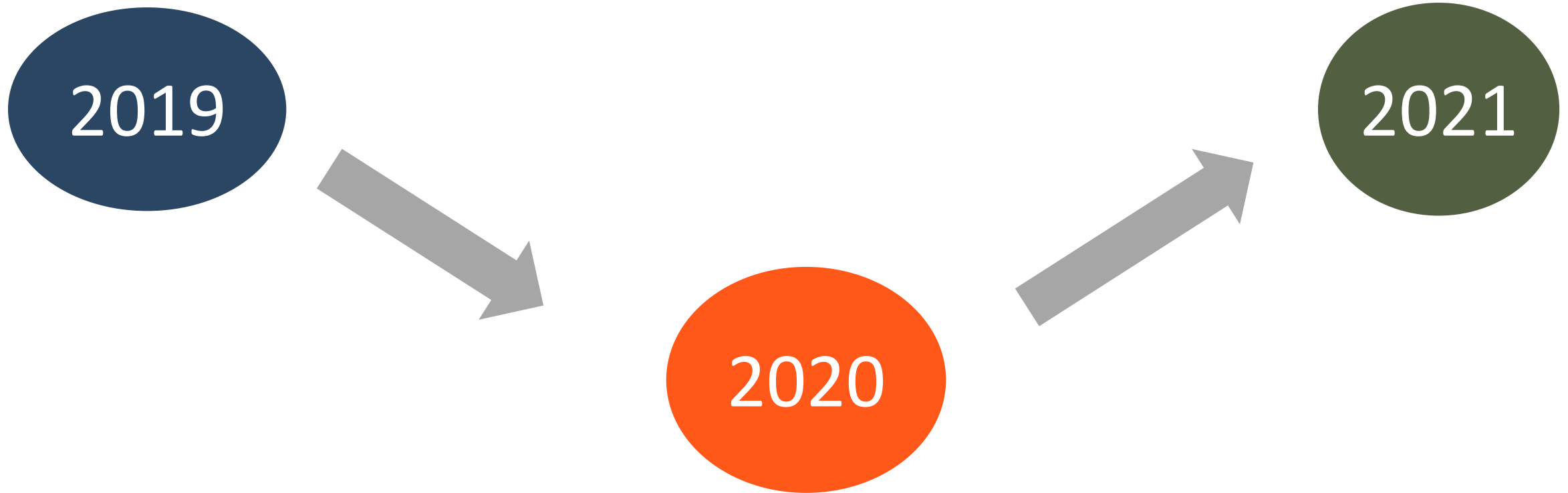


An  
opportunity  
still very much  
untapped

**Between 71 and  
223 million people  
reported as being  
covered in 2021**



For products for which data was reported in  
the last 3 years





# Key emerging trends



Life



Credit  
life



Health

**Increasing number of health  
covers included as bundled  
covers in other product types**



## MFI

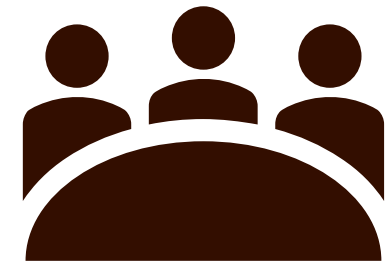


Primary distribution channel  
used for products reaching the  
highest number of people in  
2021

## Financial institutions

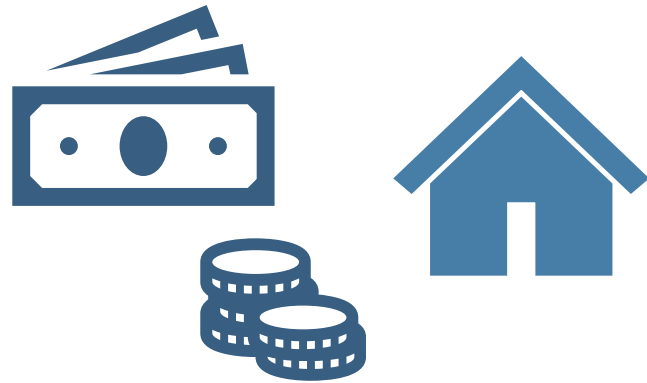


## Agents and brokers





# Key emerging trends



**Globally Cash, direct debits/standing orders reported as the most used payment channels in 2021**



**Digital platforms, cited as an emerging trend for several years, were picked up by a large number of providers in 2021 as part of their distribution model**

## Claims- A moment of truth can be an actual USP

- Six years ago, the company decided to embark on **including inclusive insurance** as an **important strategic pillar**.
  - EFU Life went from covering **18,000 people in 2015** to covering **2 million lives in 2021** people through inclusive insurance.
  - The company's proactive approach to claims has been one of the keys to its success.
  - **EFU Life began actively promoting claims through "claims campaigns": awareness campaigns** via radio, SMS, Call centers and other media to encourage **customers to submit claims when they are eligible**.





## Claims- A moment of truth can be an actual USP



- **Demonstrate the benefits of insurance and turn customers into insurance advocates.**
- **Motivate the company's team members and external partners, helping them to understand the purpose and impact of their work.**
- **Strengthen partnerships with distribution channels**

# Inkopdit, AXA Financial Indonesia and GIZ

## Bringing over 2 million people into the formal insurance sector in Indonesia

- Insurance for low-income households in Indonesia is often made available through informal insurance offered through cooperatives.
  - Inkopdit credit cooperative entered into a partnership with GIZ and AXA Financial Indonesia in 2019 to **formalize its insurance offering.**
    - Partner-agent arrangement with AXA Financial Indonesia allowing AXA to underwrite the insurance products offered to members.
    - To become a formal insurance provider, Inkopdit **acquired an existing local insurance brokerage license.**





# Inkopdit, AXA Financial Indonesia and GIZ

## Bringing over 2 million people into the formal insurance sector in Indonesia

- **Insurance capacity building and intensive promotion campaigns** were conducted.
- **By the end of September 2022 :**
  - 2.4 million active policies registered
  - Mandatory credit life, voluntary term-life and hospital cash insurance.
- **Inkopdit secured the future of its members against the risks associated with informal cover.**



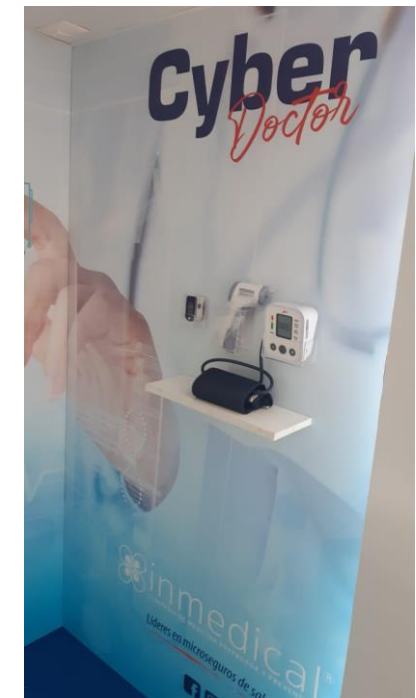
**Help us build the knowledge base around microinsurance !**

For more information on the Landscape Study or if you are  
interested in helping us in the next years,  
**please connect with the Microinsurance Network team.**

**Thank you !**



We are attending our group of customers who need specialist doctors in rural areas.





According with ONU, there 65% of Women in Ecuador who suffer violence.

## “Amigas”

Legal

Home

Psychology Asistant

Health insurance

Change for Work