

Inclusive Insurance **LANDSCAPE**



Outline

1. Headlines

2. Key findings and trends

3. Lessons learned

Headlines



| Coverage | 2018 | 2019 | 2020 |
|---|-----------|-----------|-----------|
| <i>Number of low income consumers covered</i> | 2,400,000 | 2,835,662 | 3,337,266 |
| <i>Growth between 2018 to 2019</i> | | 18% | |
| <i>Growth between 2018 to 2020</i> | | | 39% |

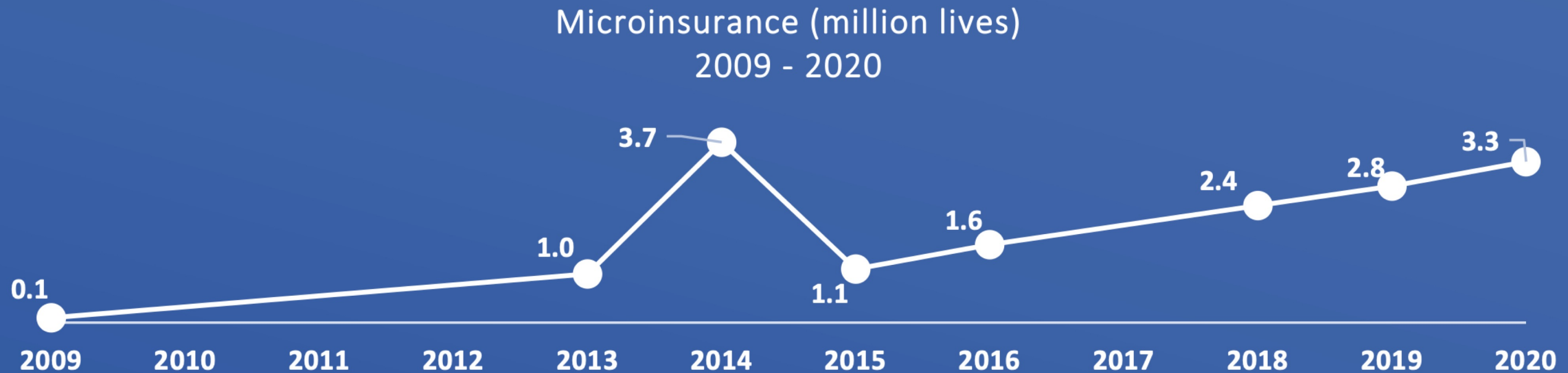
| Business environment | 2018 | 2019 | 2020 |
|-------------------------------------|------|------|------|
| Total number of insurance companies | 30 | 30 | 30 |
| Companies offering microinsurance | 10 | 11 | 11 |
| Number of new entrants | 0 | 1 | 0 |

| Products | 2018 | 2019 | 2020 |
|-----------------------------------|------|------|------|
| Number of microinsurance products | 23 | 16 | 18 |

| Distribution channels | 2019 | 2020 |
|-----------------------|---|---|
| | Direct Sales Agents, Government linked, Associations, Brokers, Employer, MFIs, | Direct Sales Agents, Government linked, Associations, Employer, MFIs, MNOs, Retail store, Sale on Counter |

| Business case | 2018 | 2019 | 2020 |
|------------------------------|-------------|-------------|-------------|
| Gross Written Premiums (ZMW) | 214,000,000 | 264,218,461 | 293,702,919 |

Lives covered over time



Lives covered over time

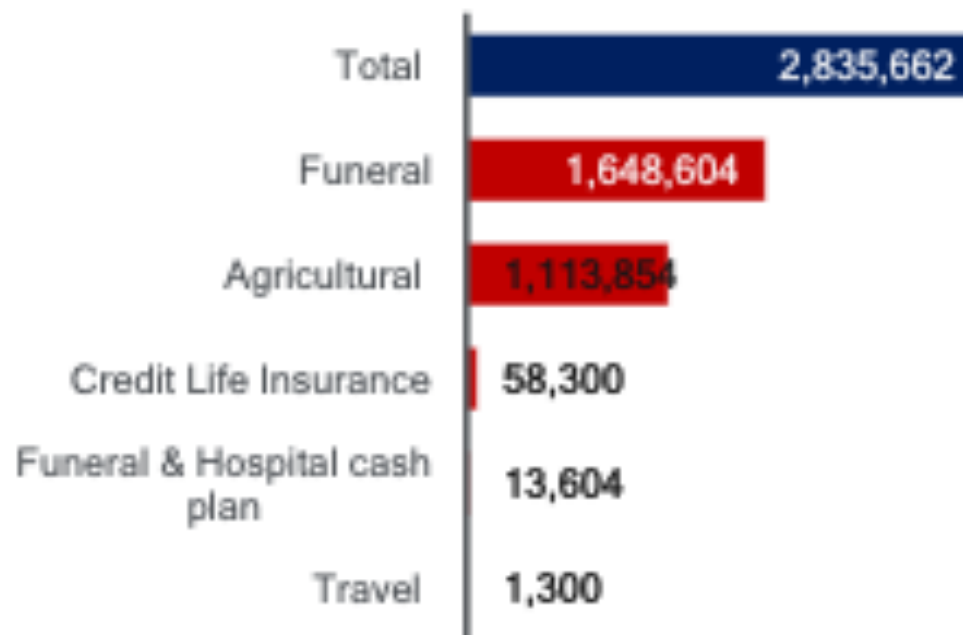


| Lives covered by product type 2019 | | Lives covered by product type 2020 | |
|------------------------------------|------------|--|------------|
| Type of insurance | Percentage | Type of insurance | Percentage |
| Travel | 0.05% | Funeral & Hospital cash plan | 0.77% |
| Funeral & Hospital cash plan | 0.48% | Credit Life Insurance | 1.44% |
| Credit Life Insurance | 2% | Bundled Freemium/Paid for Life and Hospital cash Cover | 18% |
| Agricultural | 39% | Agricultural | 31% |
| Funeral | 58% | Funeral | 49% |

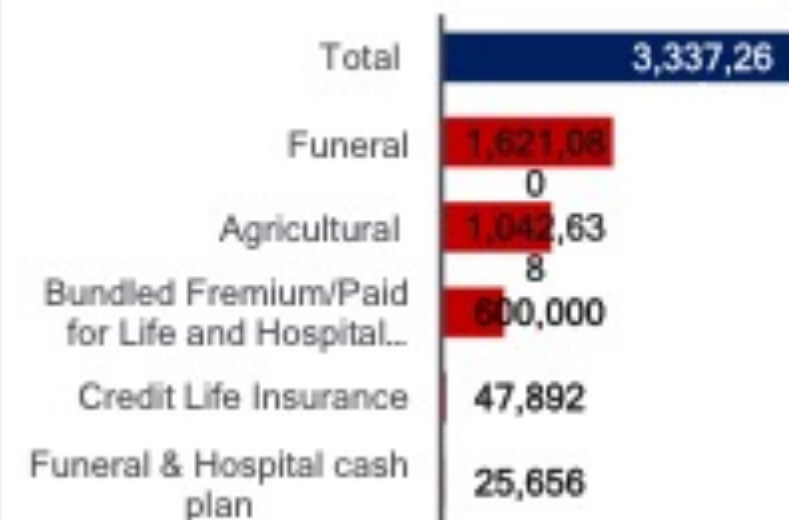
Lives covered by product type



Lives covered by product type, 2019

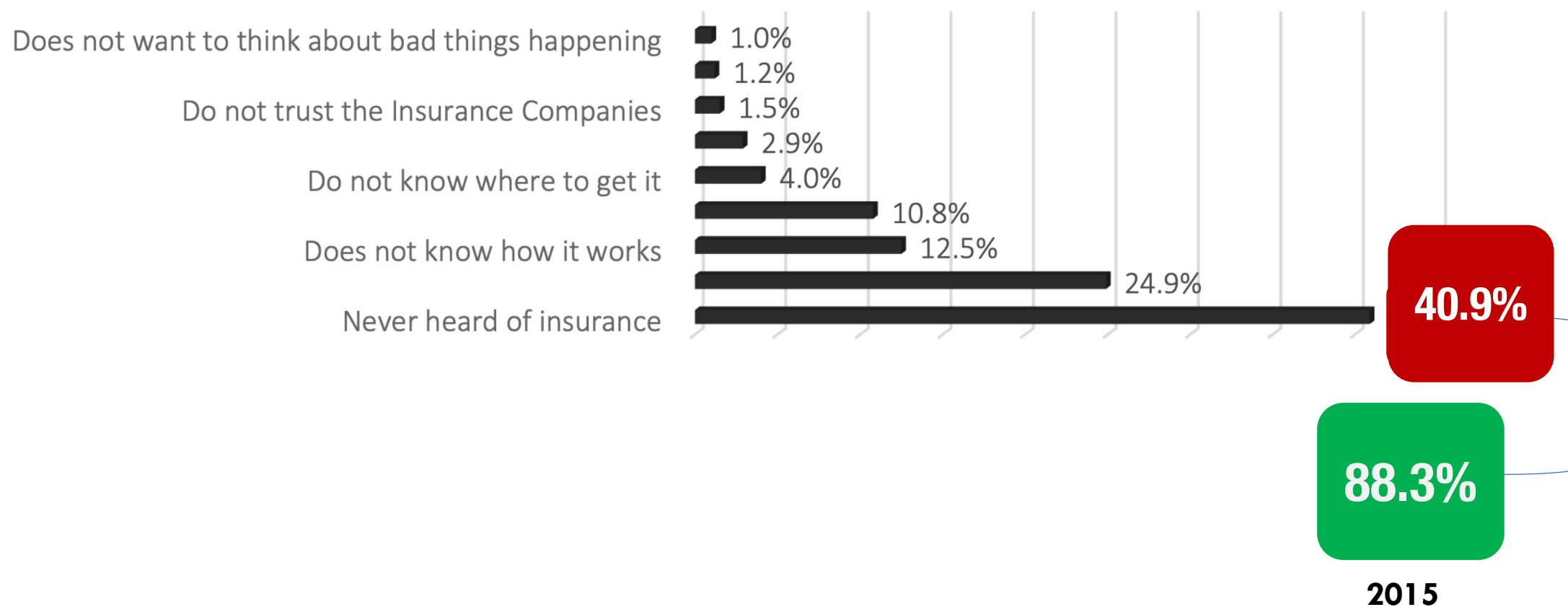


Lives covered by product type, 2020



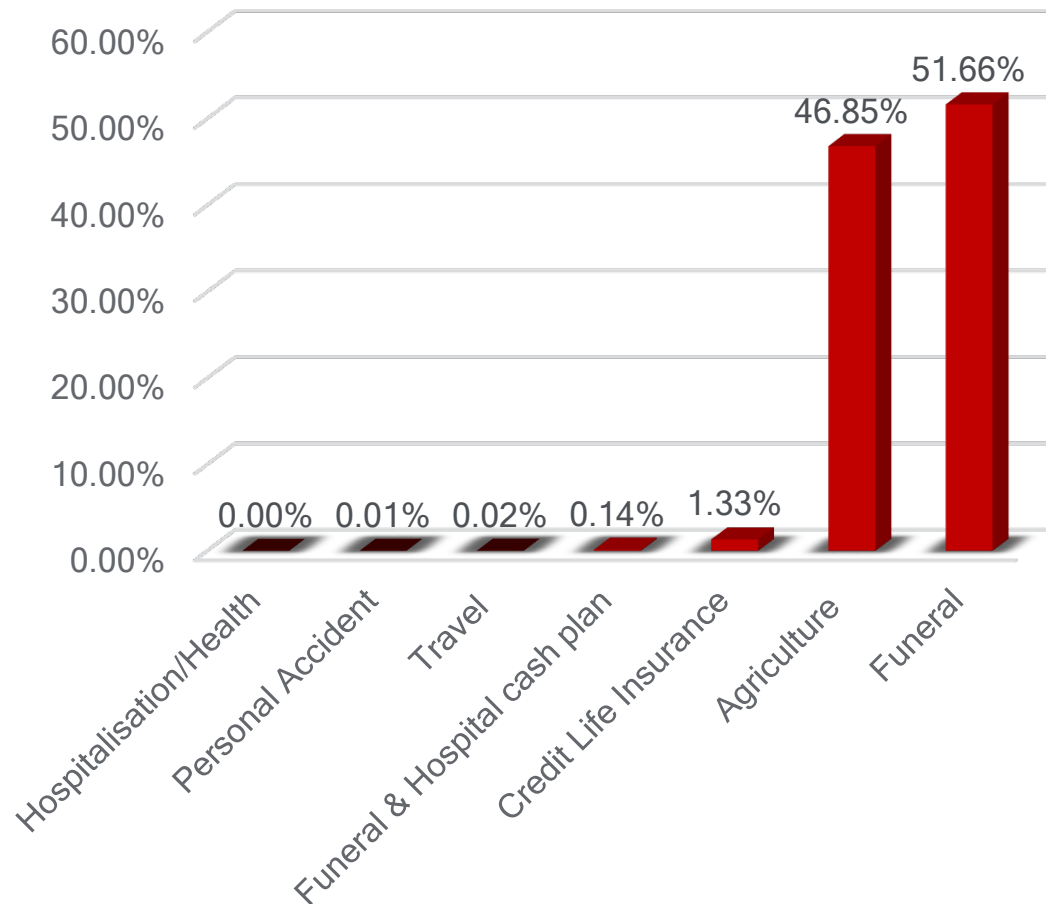
Barriers

Barriers to using Insurance Products/Services

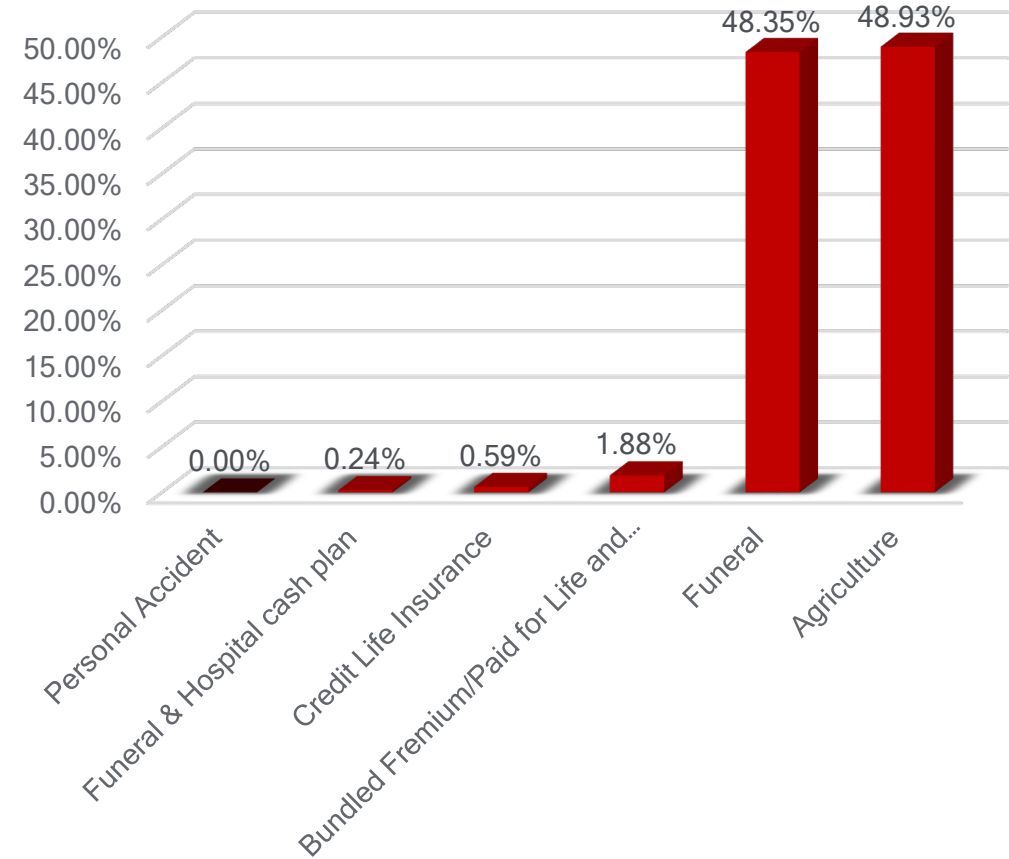


Topline indicators

Gross Written Premium, 2019

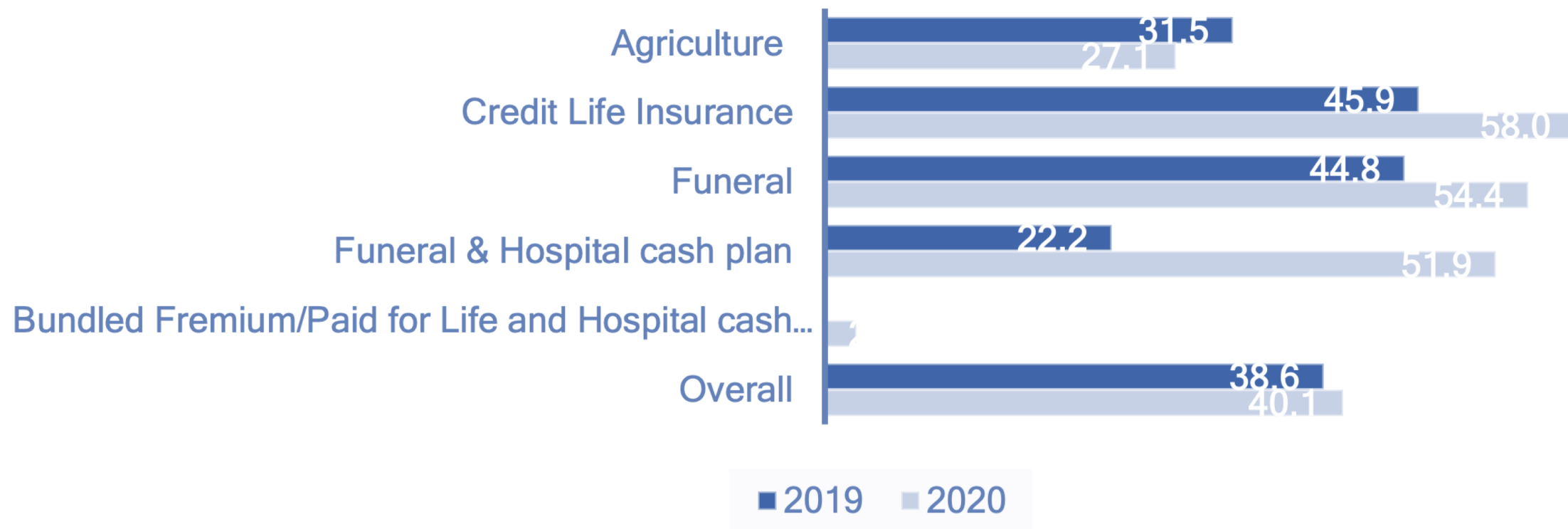


Gross Written Premium, 2020



Client value

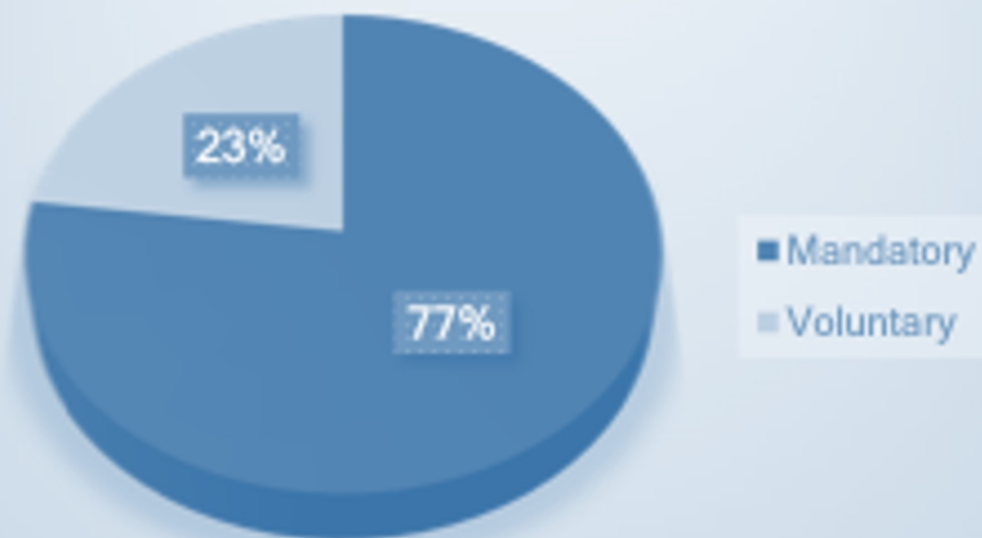
Claims ratio 2019-2020



Coverage by Mode of Access
2019



Coverage by Mode of Access 2020



Some Landscape Milestones

Over **200,000**
lives insured
through the
Post Office

Over **3 million**
lives insured
through Airtel
Life

1 million
farmers get
insurance

Ayo Zambia
reach
1 million lives

Ayo Zambia
Covers over 2
million lives

Over **1.5 million**
lives insured
through
government
scheme

Some key market development initiatives

Microinsurance
Acceleration
Facility

Microinsurance
Scale
Challenge Fund

F3C

Breakfast
business case
sessions

Microinsurance
Policy directive

Microinsurance
Markeplace in
the 'Insurance
Week'

Consumer
education

FISP
Agricultural
insurance

Inclusive Crop
Insurance
Scheme

Seminars &
conferences

Capacity
building
training
programmes

Microinsurance
Seal &
Principles

Lessons over time

- Long-term investment perspective and persistence is highly critical
- Improving insurance culture take time; its possible break myths with strong value propositions
- Stay with the goal of improving resilience of end-users
- Failures pave way for successful models
- Partnership with government is critical for health and agriculture insurance

Lessons over time

- In PPP models, it is important to safeguard principles and best practices of insurance
- Consumer education without consumer experience and appropriate products does not easily stimulate into increased insurance uptake
- Build organisational structures, culture and human capital to drive inclusive insurance
- Regulate for client centric inclusivity and innovation
- Sector coordination and market facilitation can generate results

Thank you...

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Chair - Technical Committee-TAG Board