



Zambia's Microinsurance Journey

ICII 2024
Lemmy Manje

Key strategic areas



Stimulating effective demand



- **Awareness**/ education among various underserved or unserved market segments
- Improve knowledge and **understanding** of insurance needs for different market segments
- Lobby for **incentives** designed to promote insurance amongst different underserved unserved market segments.

Building responsible supply



- **Innovation** – Encourage usage of technology across insurance value chains especially at enrolment and claims stages.
- Build **capacity** among insurers in the development of responsive
- Encourage usage of alternate **distribution channels**
- Promote **bundling and embedding** strategies for inclusive insurance products.

Creating an enabling environment



- Stimulate and advocate for strong and efficient **Public Private Partnerships** for inclusive insurance
- **Regulations**/ supervision – regulatory framework and operational guidelines for inclusive insurance
- Advocate for an **enabling environment for innovation and agility** in inclusive insurance business

Initiatives and market development milestones

2009

- Microinsurance Country Diagnostic Study

2009

- Microinsurance Technical Advisory Group (TAG) established

2009

- Country Microinsurance Coordinator

2010

- Policy directive from the Insurance Regulator

2012

- 4 new microinsurance products in one year

2012

- Microinsurance Regulations process

2013

- Microinsurance Marketplace

2014

- PPP Model for Agriculture Insurance (over 1 million farmers insured)

2014

- Mobile Microinsurance Models

2018

- TAG Microinsurance Association

2018

- 14th ICII (formally IMC)

2021

- New Insurance Act

2024

- Microinsurance Regulations

Coverage Snapshot

21

Million people

4+

Million people covered on average annually

<100K

Covered in 2009 (Credit life only)

32

Products

86.3%

Voluntary products

76%

Individual policies

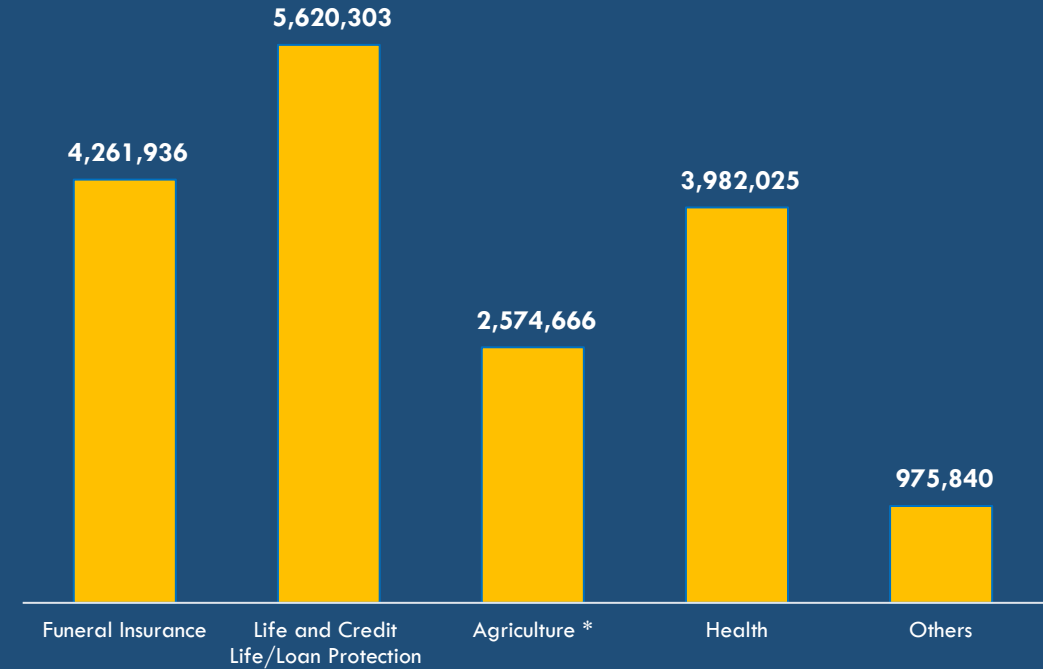
40%

Funeral products

- Microfinance institutions
- Cooperatives
- Agro input dealers
- Seed companies
- Mobile Network Operators
- Workers Unions
- Post Office
- Government programmes
- Enterprise associations
- Agents
- NGOs

Various distribution channels

Number of Lives Covered



Lessons Learned

What worked...

Multi-stakeholder engagement

Persistence & Commitment with Purpose

Sector coordination

Tailored capacity building and learning

Support from Development Agencies

Public private partnerships

What didn't work...

Too much focus on scale

Weak partnerships

Too much focus on digital solutions

Small pilots

Weak organisational structures and footprint

Awareness before value proposition demonstration



An iterative and adaptive approach is essential for developing an infant, evolving and yet complex market.



Patience with strategic persistence is critical...sometimes things may look very challenging but indeed possible in the end.



Coordination of efforts through multi-stakeholder engagement platform; working together for a common goal does produce good results.



Investing in practical learning and networking is an effective way of building responsible supply.



Thank you

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