

Summary

Microinsurance Conference 2007

13–15 November 2007, Mumbai, India



Parallel Session 8 – Improving efficiency and enhancing benefits Consumer education 1

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Improving Access and Impact: Client Satisfaction Measurement and Insurance Education

A variety of microinsurance products have been made available to low income groups and microinsurance has proven to be an important component of poverty alleviation strategy. While it is widely accepted that microinsurance can help the poor reduce their vulnerability and avoid falling back to greater poverty after a shock it is less known whether clients are satisfied with the products and services offered. Does the microinsurance industry provide good coverage products at affordable rates?

We will present the results of a study that aimed to understand clients' relative satisfaction with four microinsurance products and services. We studied two health microinsurance products in Uganda and two funeral insurance products in Zambia. The presentation will explore our findings in terms of client satisfaction in relation to product coverage, accessibility, timeliness and product appropriateness. Recommendations for product improvement and implications of the findings in terms of the need for client financial education will be discussed. Attention will be given to the content of such education.

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