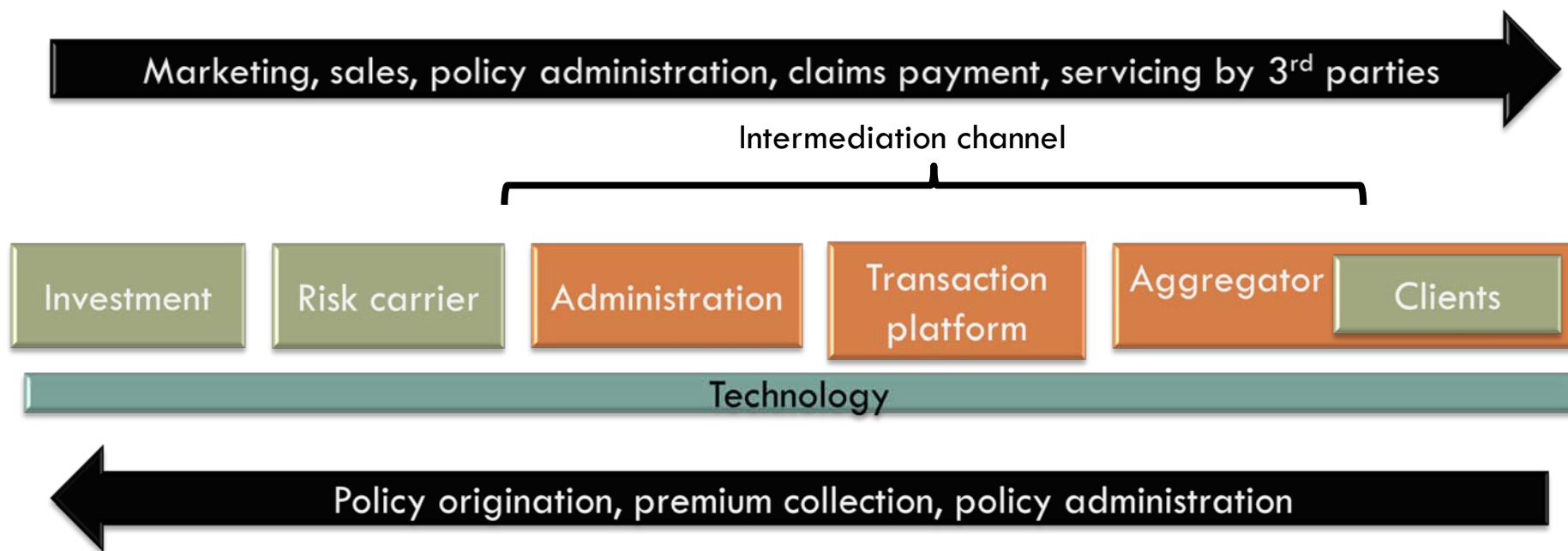




Microinsurance value chain



Philippines microinsurance market

Total MI market estimate:
at least 2.9m (5.4% of adults)

Formal:
1.7m (59% of total MI market)

Informal:
1.2m (41% of MI market)

**Corporate (incl. rural banks
and MFIs):**
68%

Formal mutual (MBAs):
32%

Compulsory credit life:
49%

Voluntary:
51%

100% cooperative/mutual

100% voluntary