

Inclusive Insurance **LANDSCAPE**



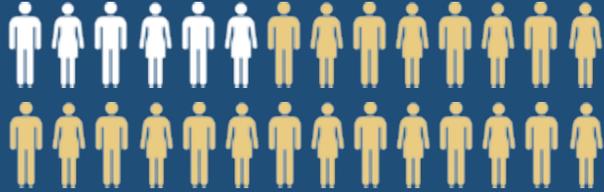
Outline

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

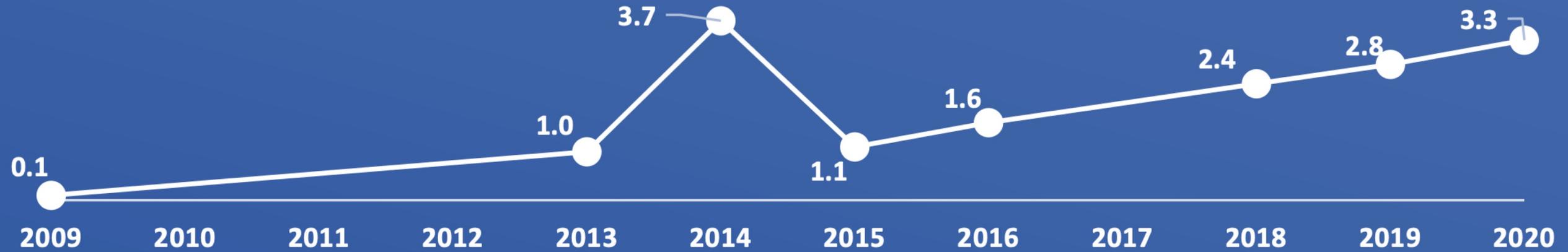
Products	2018	2019	2020
Number of microinsurance products	23	16	18

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

Microinsurance (million lives)
2009 - 2020



Lives covered over time

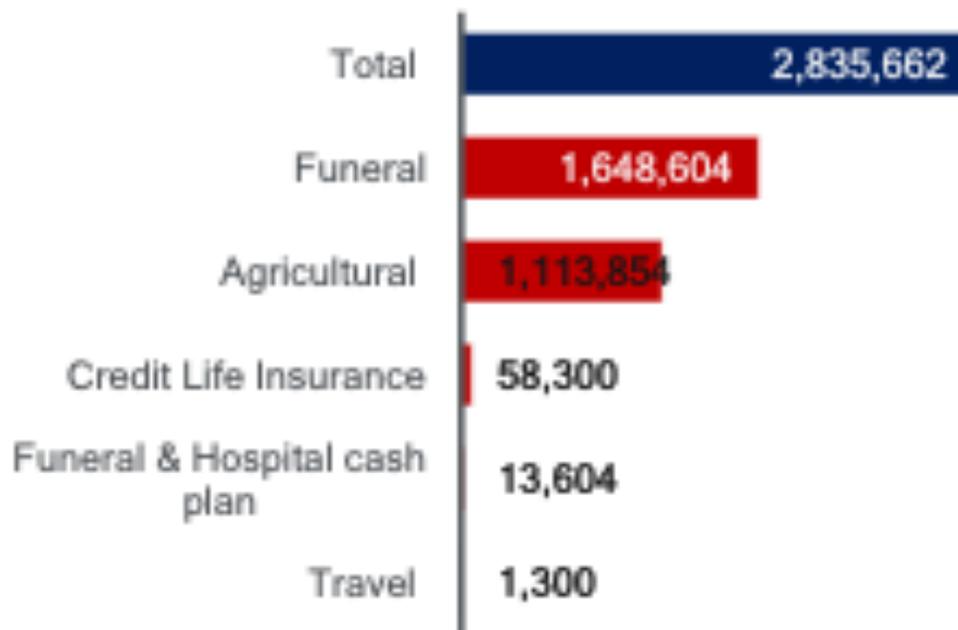


Lives covered by product type 2019		Lives covered by product type 2020	
Type of insurance	Percentage	Type of insurance	Percentage
Travel	0.05%	Funeral & Hospital cash plan	0.77%
Funeral & Hospital cash plan	0.48%	Credit Life Insurance	1.44%
Credit Life Insurance	2%	Bundled Freemium/Paid for Life and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

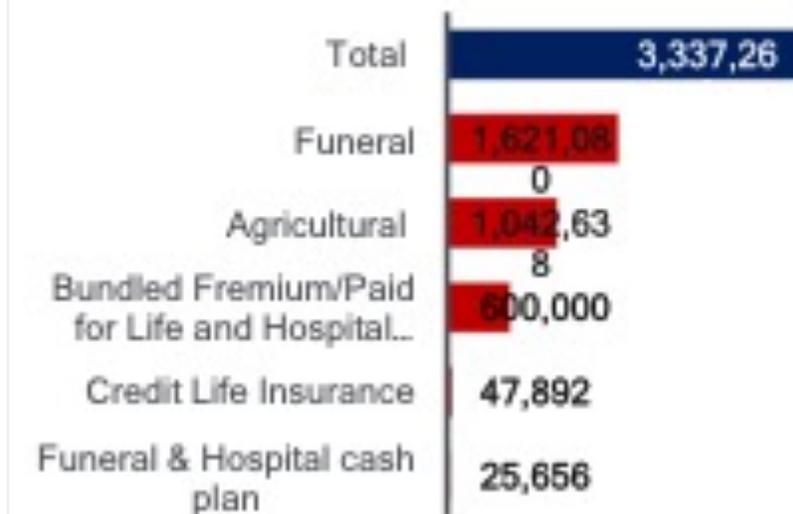
Lives covered by product type



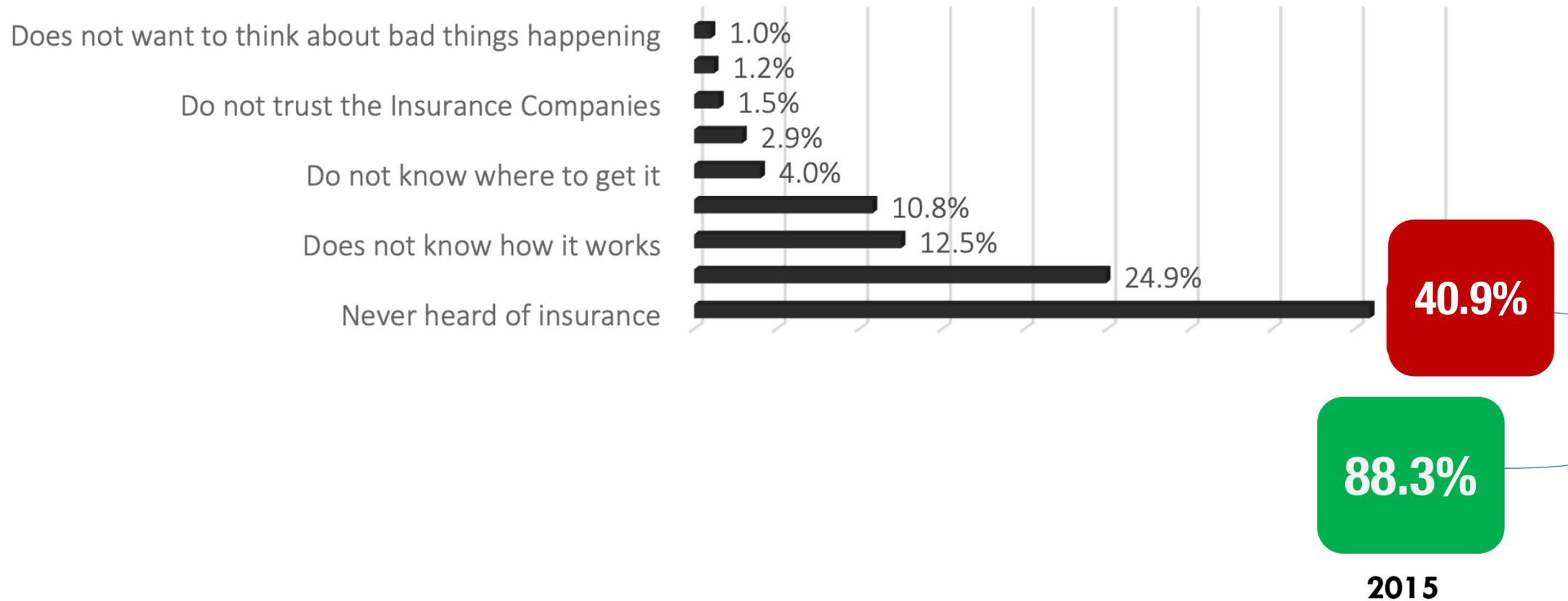
Lives covered by product type, 2019



Lives covered by product type, 2020

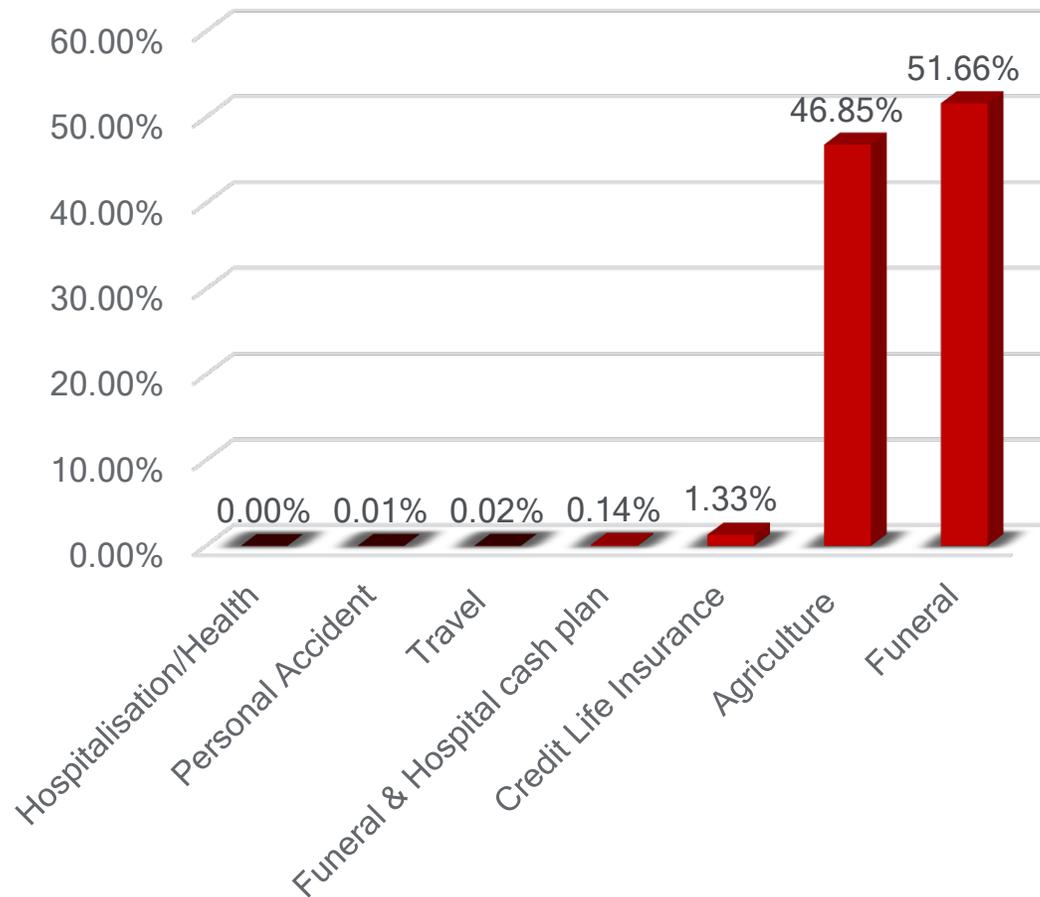


Barriers to using Insurance Products/Services

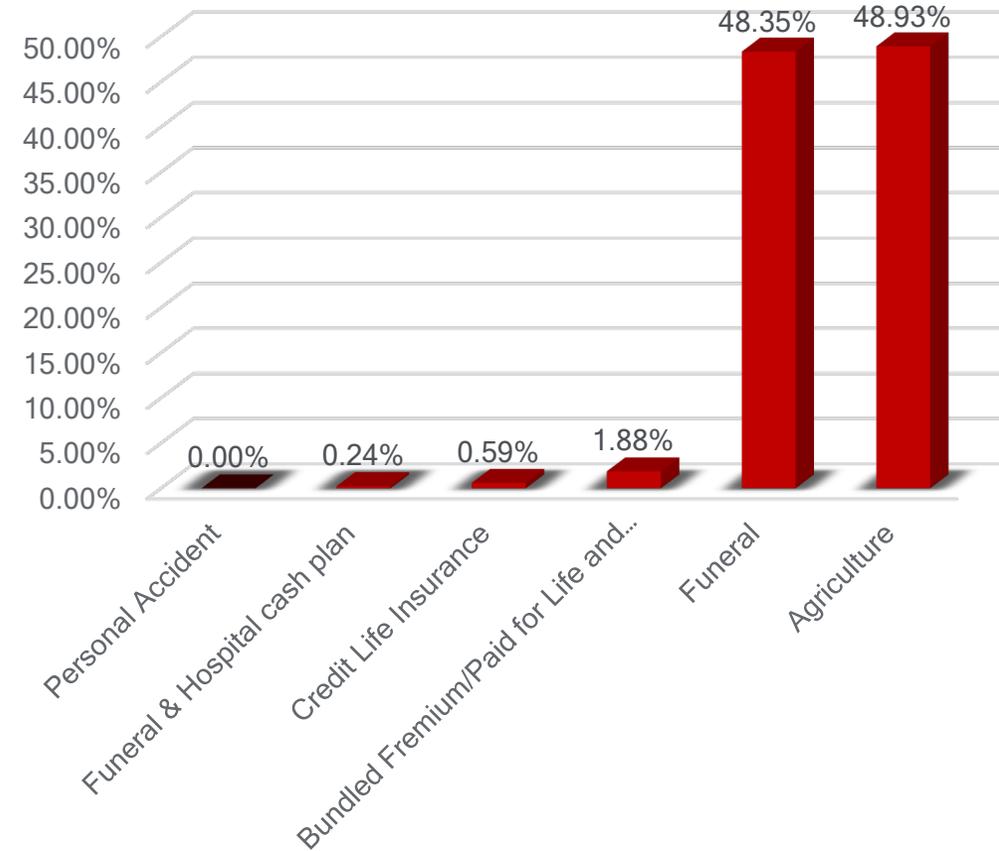


Topline indicators

Gross Written Premium, 2019

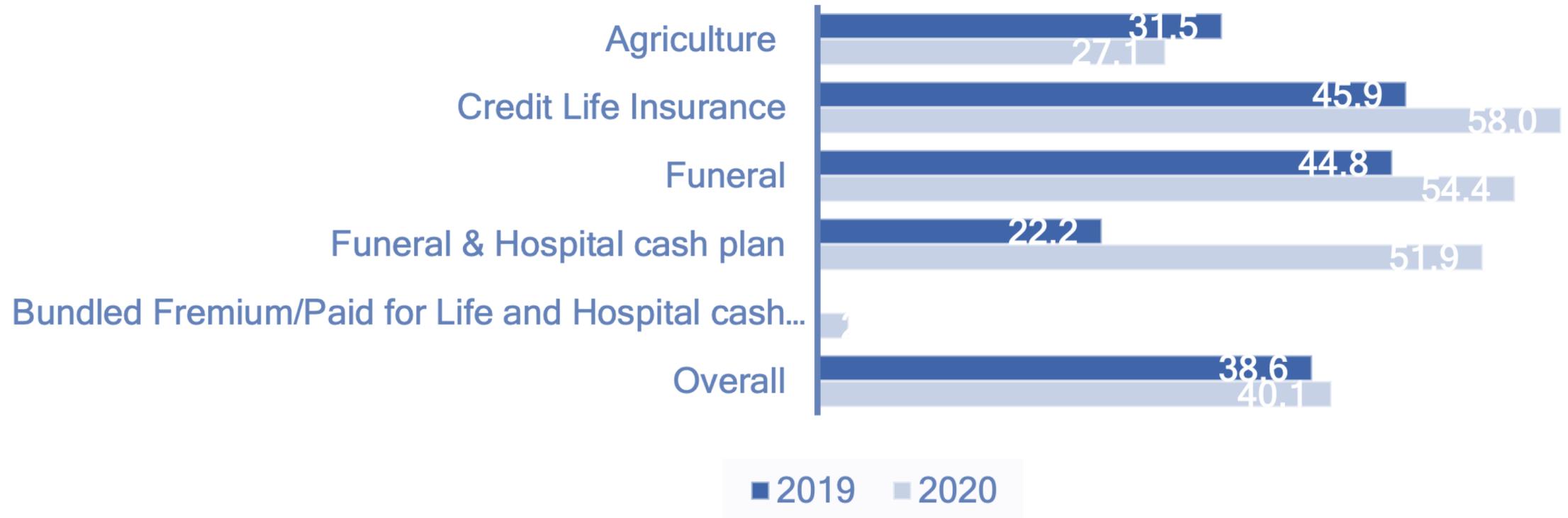


Gross Written Premium, 2020



Client value

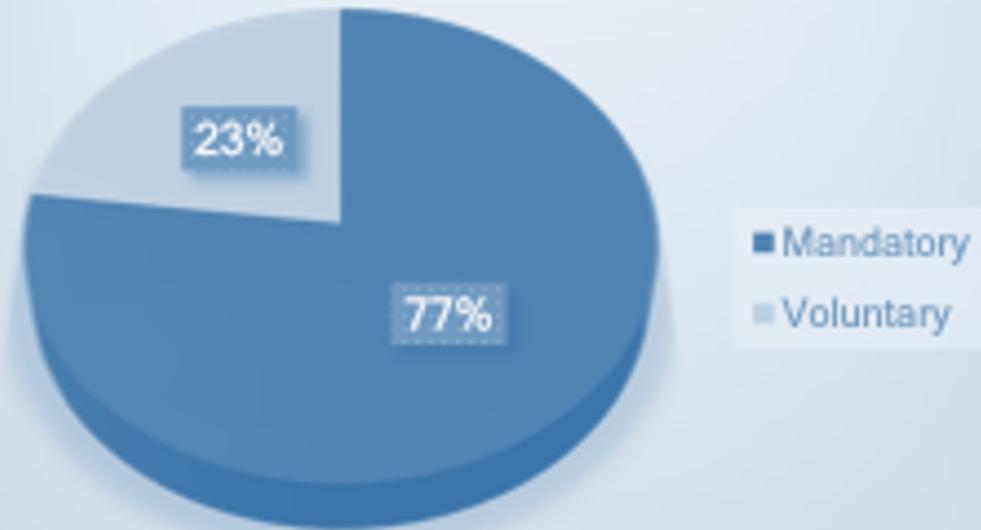
Claims ratio 2019-2020



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...

Lemmy Manje

CEO & Founder - FinProbity Solutions

Chair - Technical Committee-TAG Board