

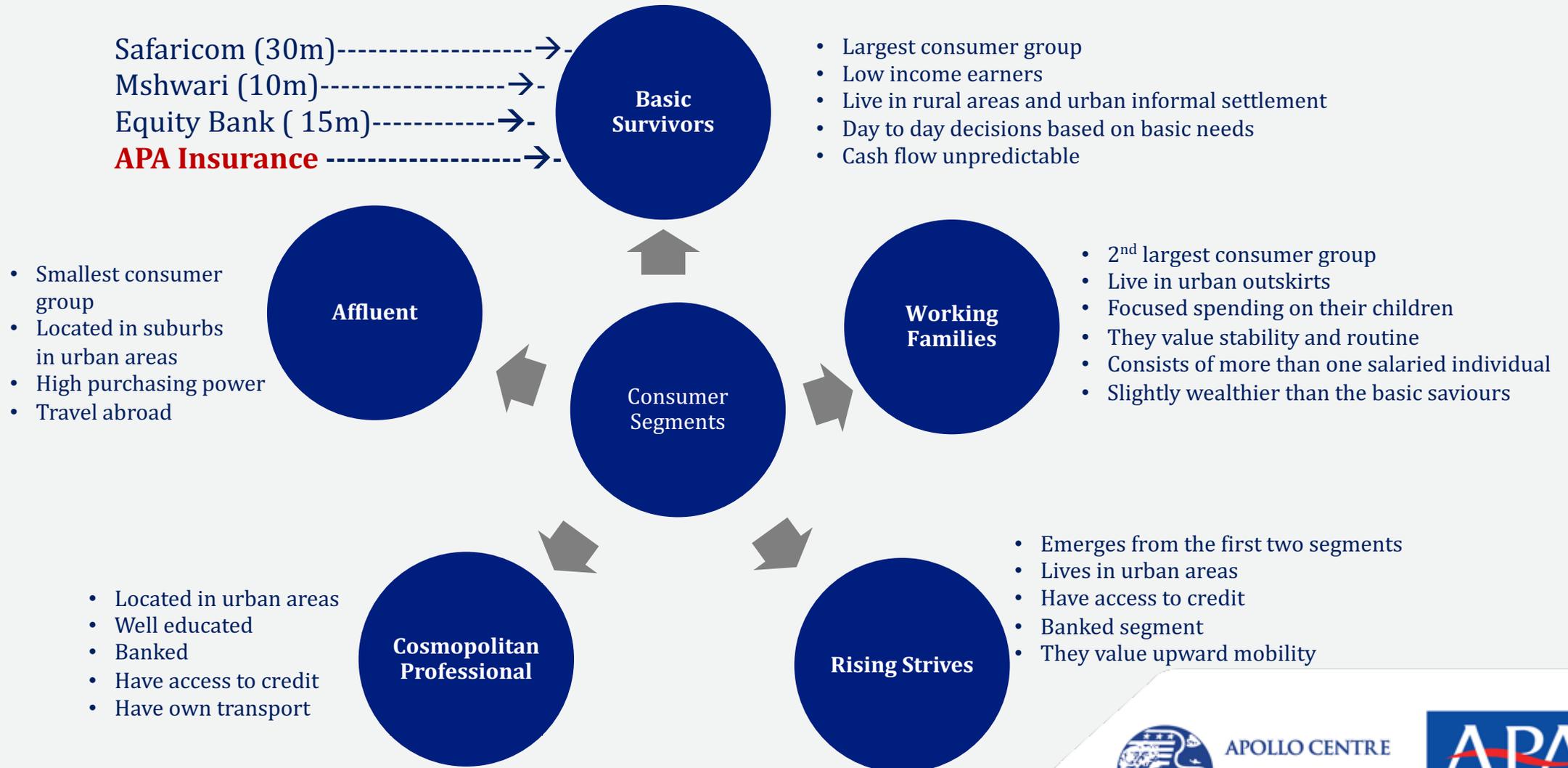
## CEOs RETREAT:

# *A Business Case for Inclusive Insurance*





# Background 1: Consumer Segments in Kenya



## Background 2: Kenyan Economy-Bite Sized Products Consumption



- Majority of Kenyan population belong to lower Economic Strength groups
- These economic groups have limited incomes and irregular income flows
- Therefore, these groups rely on small cash purchases described as **KADOGO ECONOMY of Kenya**
- Further research has found:
  - The average Kenyan shops 21 times a month, and in 41 per cent of these trips to the shops:
- 70 per cent of fast-moving consumer goods (FMCG) transactions occur at below Sh55
- **This highlights the importance of bite sized (KADOGO) products in Kenyan economy**



APOLLO CENTRE  
APOLLO ASSET  
MANAGEMENT



# Background 3: Our Definition of Inclusive Insurance Consumer is Based on the following **Need Statement**

Customer Definition	Personas example
<b>1, Have Irregular Income Flows</b>	a) Small Scale Business Owners and Entrepreneurs (e.g. small scale farmers, salonist, minimarts, etc)
	b) MSMEs
	c) Part time entrepreneurs e.g. Students
	d) Employees on sales or performance contracts
<b>2, Need simple and quick access to insurance</b>	a) Students
	b) Small Scale Business Owners – mama mboga, shop keeper owners, saloons, etc
	c) Millennials
<b>3. Consumer bite-sized products</b>	a) Students
	b) Small Scale Business Owners
	c) Performance/Contract Based Employees or Employees working for MSMEs
<b>4. Face Emerging Risks</b>	a) Farmers are affected by Climate Change
	b) Millennials Activities e.g. Travel, Big Concerts etc.

## Priority List

1. Farmers
2. MSMEs
3. Millennials
4. Informal Workers
5. Emerging Businesses

**Individuals**



**Groups**



APOLLO CENTRE  
APOLLO ASSET  
MANAGEMENT



# Background 4 : **Inclusive** Insurance Opportunity In Kenya

## POTENTIAL MICROINSURANCE MARKET IN KENYA:

- **11 BILLION KSH.** Is potential premium
- **82% of employment in informal sector**
- **1.4 MILLION** micro & small enterprises
- **4 Million** Members of welfare societies

**1.4M**

lives have been beneficiaries of different Inclusive Insurance products



APA is realizing the Micro Insurance opportunity in Kenya



APOLLO CENTRE  
APOLLO ASSET  
MANAGEMENT



# Key to Successful **Inclusive Insurance** within company

