



RADIANT YACU LTD  
Microinsurance Company

## **TOPLINE & BOTTOMLINE STRATEGIES FOR INCLUSIVE INSURANCE**

### **Making Inclusive Insurance work in Rwanda**

**CEO RETREAT, LIVINGSTONE , JULY 13 2022**

# ABOUT RADIANT YACU MICROINSURANCE COMPANY



1

**RADIANT YACU is the first & only Dedicated Microinsurance Company in Rwanda**

2

**It was Licensed by the National Bank of Rwanda in 2019, one year after the Microinsurance Regulation was gazetted.**

3

**The company is Licensed to do composite products i.e both Life & / Non-Life Microinsurance products.**



**SOME OF OUR PRODUCTS SO FAR**



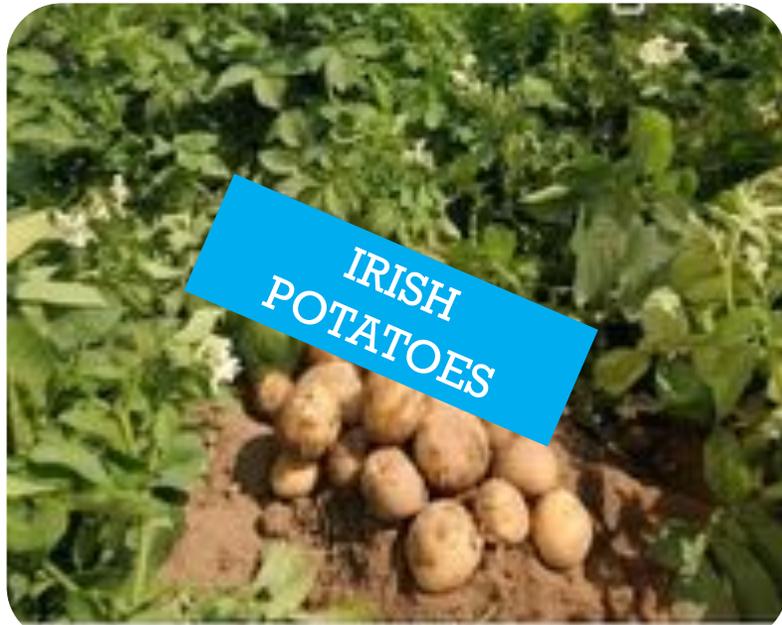
# **AGRICULTURE INSURANCE**

## **The National Agriculture Insurance Scheme ( NAIS)**

**Scheme designed by the Gov't of Rwanda in 2018 to support both large & smallholder farmers against yield losses due to non - preventable risks, such as climatic conditions, disease and epidemics. Gov't pays 40% premium subsidy**



RICE



IRISH POTATOES



FRENCH BEANS



MAIZE



CHILI



CHIA SEED

# EXPERIENCED INSURED EVENTS



RADIANT YACU LTD  
Reinsurance Company



## MILKING CATTLE & HEIFERS



## PIGGARY



## POULTRY





**TURIKUMWE**

# THE POWER OF BUNDLING



## TURIKUMWE MICROINSURANCE

Coops don't deposit premiums

Investigate coop issue  
Launch USSD

### Turikumwe pilot

- Accidental death
- Permanent disability
- Funeral cover
- Hospital cash
- Premium 1\$

### Mototaxi coop members

USSD sales  
MFS Africa-Inclusivity Solutions  
Ads

Product performance  
Tweaks  
Premium: 25c - 5 \$

\$532,056  
Bundling with Radiant 3<sup>rd</sup> party Liability insurance

Tea Coops  
210,240  
250,113

*Close monitoring of the effect of bundling*

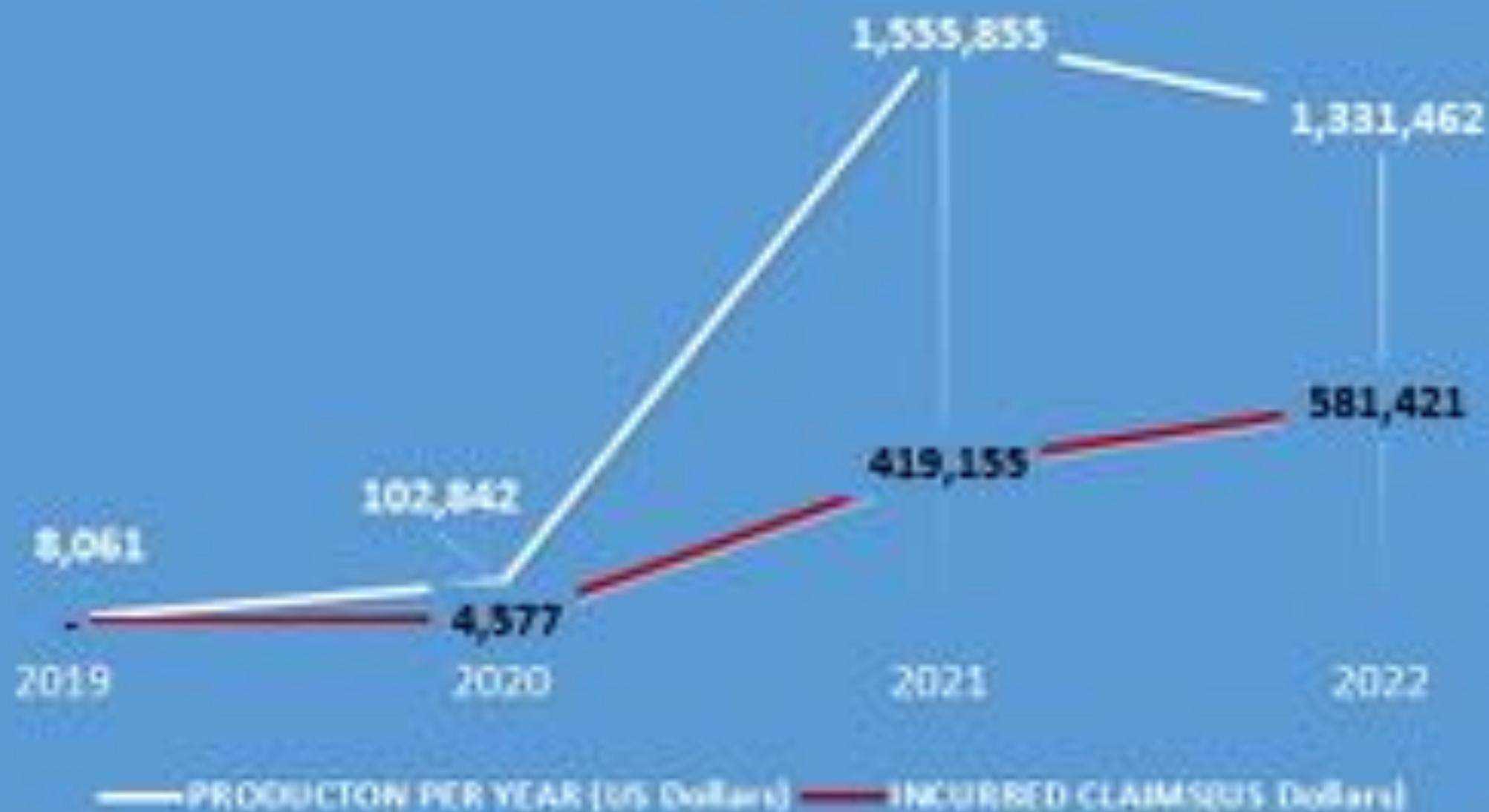


— Number of Clients  
Total nbr: 741,986

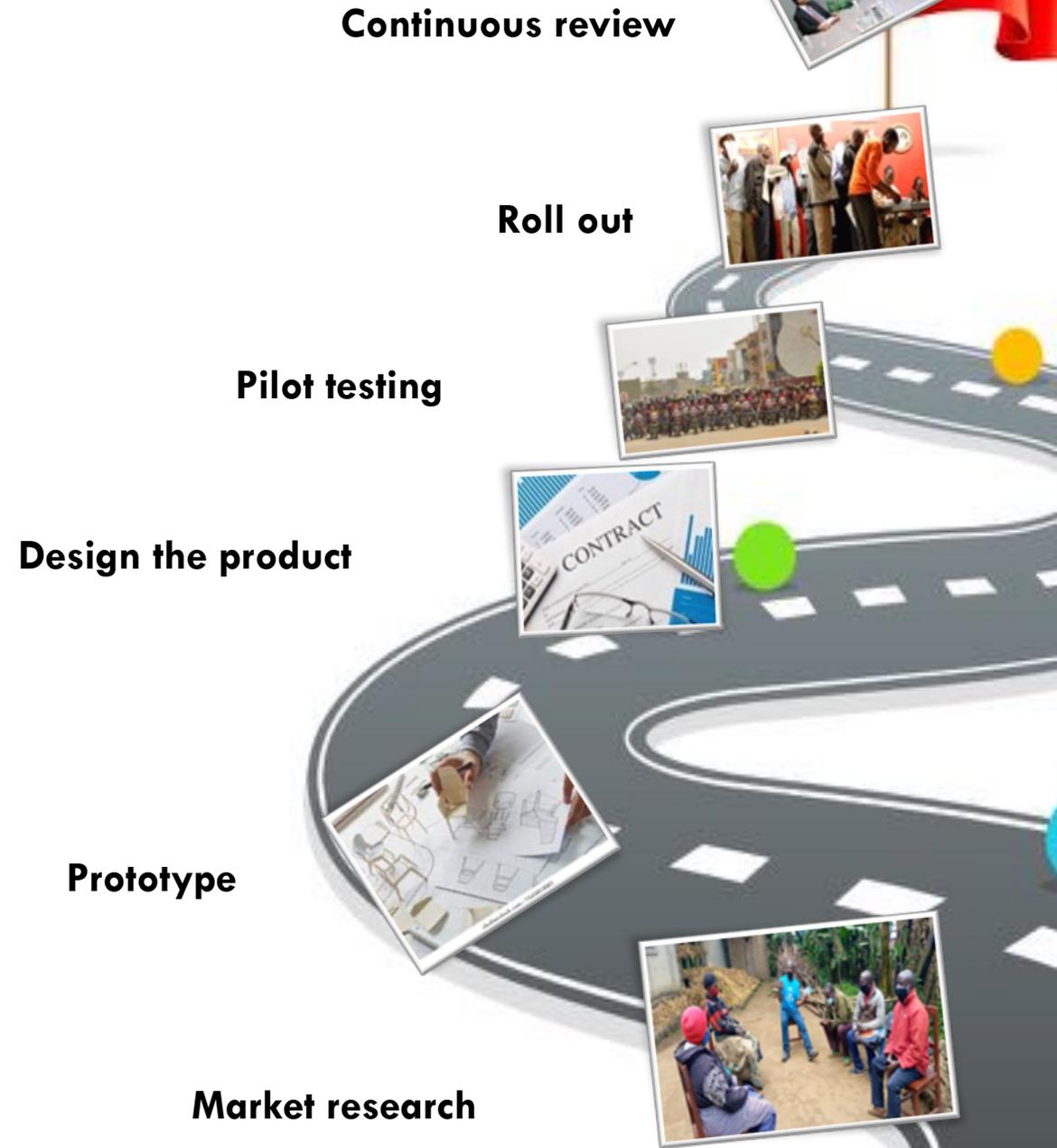
— Premium Growth(USD)  
Total premium:1,174,941



# PRODUCTION GROWTH VS INCURRED CLAIMS SINCE 2019



# Product Development Journey



# CLIENT VALUE



# SOME OF THE REGULATORY CHALLENGES

1

**Limitation of a maximum sum insured to \$5000**

2

**Limitation of a microinsurance policy at 5 year maximum**

3

**Unfavorable exclusions of Long-term savings and Education products**

4

**Lack of demarcation between conventional and Microinsurance business**

*Thank You*



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