

Inclusive Insurance: Is there a business case?

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What People say about insurance:



- Very technical

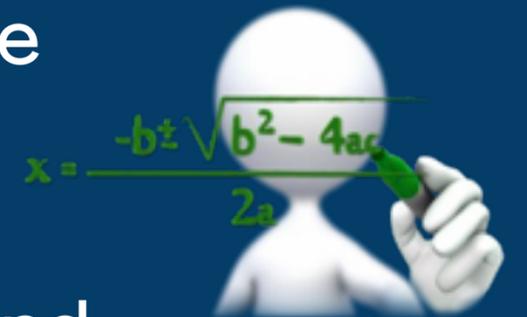
- “They’re all the same”

- Difficult to claim from

- Expensive

- Does not listen to the customers

- Difficult to understand



No Self-Awareness

The Philippines: At a Glance

- Over 7,000 islands
- 3 Major Island Groups
- 81 Provinces
- 33 highly urbanized cities, 16 of which are located in the National Capital Region (NCR)

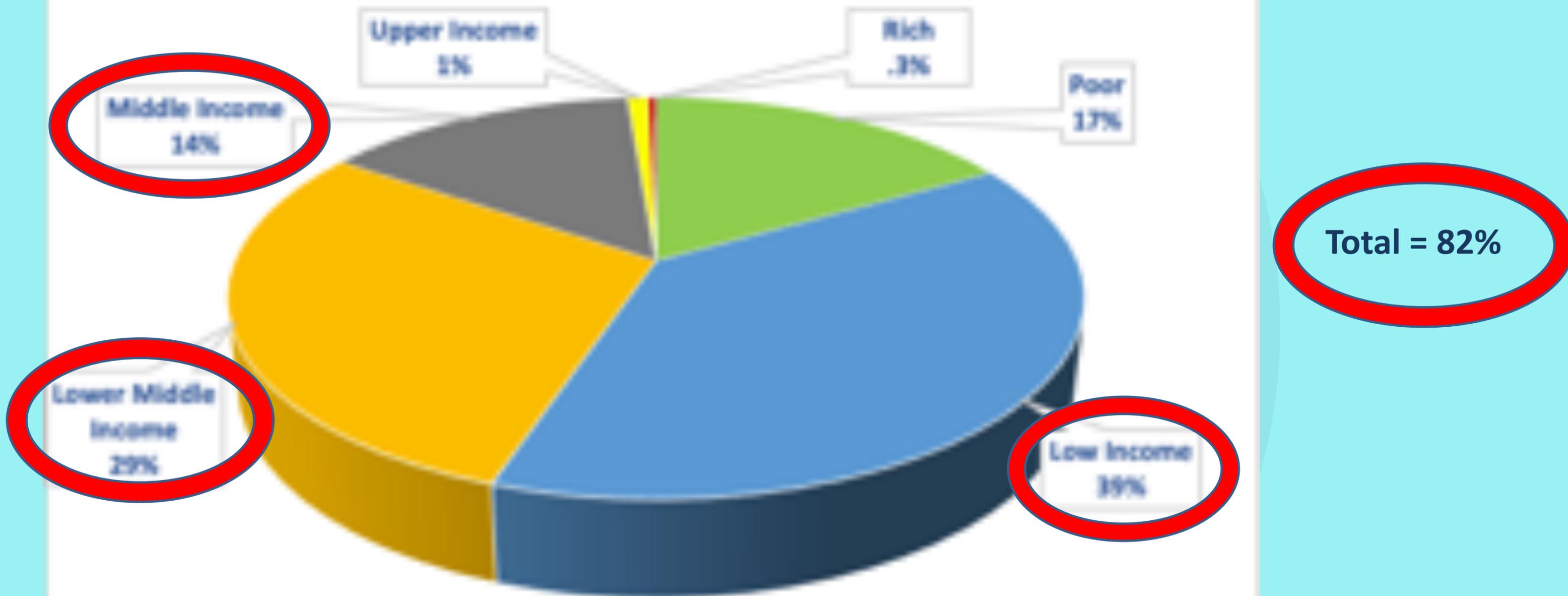


- NCR accounts for 36% of the nation's GDP
- Manila City is the most densely populated city with 73,920 persons per km²

World Risk Report 2021:
Risk assessment on 181 countries based on exposure, susceptibility, coping capacities, adaptive capacities.

Rank	Country	World Risk Index
1	Vanuatu	47.73
2	Solomon Islands	31.16
3	Tonga	30.51
4	Dominica	27.42
5	Antigua and Barbuda	27.28
6	Brunei Darussalam	27.77
7	Guyana	21.83
8	Philippines	21.39
9	Papua New Guinea	20.90
10	Guatemala	20.23

Philippines: Socio-economic Classification



Source: 2015 Family Income & Expenditures Survey, Philippine Statistics Authority and 2018 Philippine Institute for Development Studies

2021 Philippine
Population: 111 M



Inclusive Insurance
Market: 91 Million





Who are your customers?

What are their common traits, values, lifestyle?

How do we go about it?

How will you stand out?

Challenge:

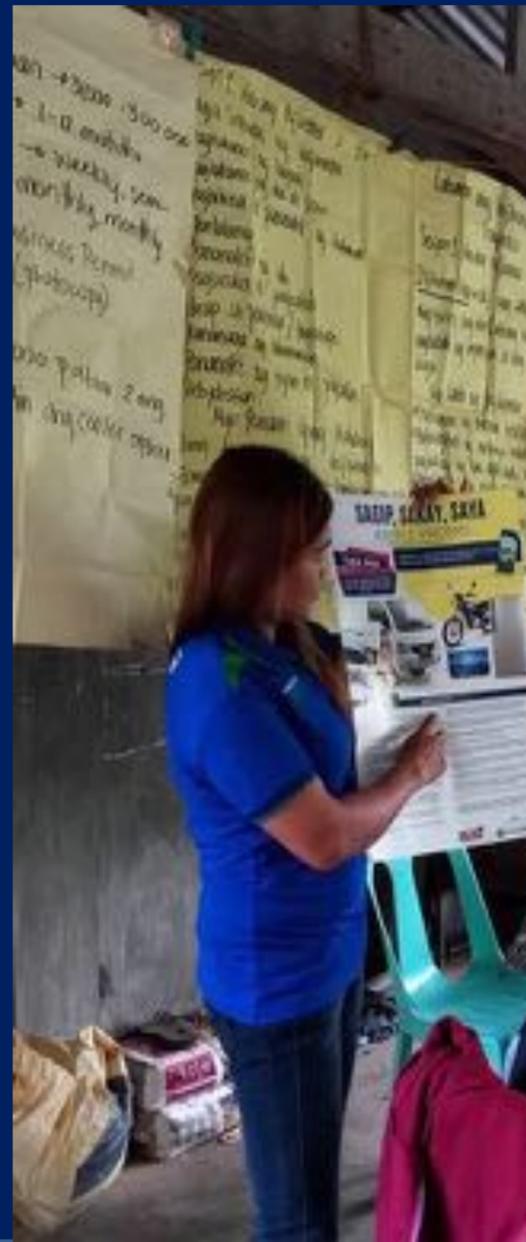
To deliver a consistent positive customer experience of insurance.



Regulatory Challenges:

- If you are ahead of your time, how do you move forward?
- When regulations catch up, how do you re-calibrate?
- Product approval
- Work with what you have, what you've got





Over 80 PARTNERS nationwide:

- MIFIs / Rural Banks / Cooperatives
- Pawnshops / Remittance Centers
- Schools
- Malls / Supermarkets
- Motorcycle Distributors
- Retailers
- NGOs



CARD MRI

CARD Mutually Reinforcing Institutions



Motortrade

- Over 209,000 units sold in 2021
- 80% of sales is acquired through financing

PIONEER®

MOTOR PROTECT

Motorcycle Insurance

The infographic is a 3D-style graphic with a yellow and blue color scheme. It is divided into two main sections. The top section is for 'MOTOR' insurance, featuring a motorcycle icon and a benefit of ₱10,000 (US\$200) for motorcycle repair. The bottom section is for 'IKAW' insurance, featuring a person icon and three benefits: ₱50,000 (US\$1,000) for personal accident, ₱5,000 (US\$100) for funeral, and ₱3,000 (US\$60) for hospitalization. A small note at the bottom left of the infographic states '*Maximum amount of benefit.'.

Benefit Category	Amount (₱)	Amount (US\$)	Description
MOTORCYCLE REPAIR BENEFIT	₱10,000	(US\$200)	In the event of damage to motorcycle due to accident or other causes covered by this product (Subject to ₱500 deductible or participation)
PERSONAL ACCIDENT BENEFIT	₱50,000	(US\$1,000)	In the event of death or dismemberment due to accident
FUNERAL BENEFIT	₱5,000	(US\$100)	In the event of death due to accident or sickness
HOSPITALIZATION BENEFIT	₱3,000	(US\$60)	In the event of hospital confinement due to accident or sickness

USD 1 = PhP 50

PIONEER®
YOUR INSURANCE

micro
insurance
network

Technology

What processes should be in place to ensure seamless execution?

What potential problems or gaps should be addressed to achieve success?

What metrics should be established to monitor results?



Nan.ai Mobile App

- With offline mode
- Enhanced OCR (better photo quality)
- 3-in-1 Registration
- Form-based UI (faster encoding and editing)

CHOOSE HOW YOU WANT TO GET INSURED

 or  or  or 

Fill out return stub, and drop in designated Pioneer drop boxes

Take a photo of the completed stub and email to retail@pioneer.com.ph or Viber to 0917 531 7213

Call 750 5433

Text 0917 531 7213 and we will call you

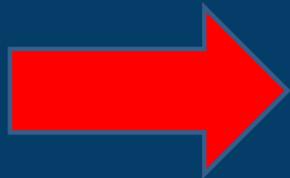


Multi-platform registration

Facebook Group

Claims

Currently: 1-3-5 Days



Target: 8-24



Top Line: Income-generating programs

LIBRE!
MediCash
Dengue Insurance
Para sa Prinsipal Insured

- Simula Agosto 1 hanggang Disyembre 31, 2017, bawat unit ng Sagip Plan sa may kasamang MediCash Dengue Insurance para sa Prinsipal Insured.
- Magkainang 100,000 Medical Cash Assistance hanggang 100,000 hanggang ang Prinsipal Insured na nakatutala sa Sagip Plan form.
- Para magkaroon ng MediCash Dengue Insurance, kailangang magkaroon ng Prinsipal Insured. Sagip Plan No. sa 02012-12122. Detalyadong mga Detalye, Sagip Plan No. 0201222.

Isama sa ibang ang buong Pamilya!

Special Rate para sa Sagip Plan policyholders	Prinsipal
Multi-ang Dengue - Standard Rate Plus	Prinsipal

Para sa karagdagang detalye, maglingkod sa Field/Workforce Coordinator.

SAGIP PLAN **MediCash**
Dengue Insurance

Promo Mechanics: (Aug. to Dec. 2017)

- a. For the client: Free Mediacash Dengue insurance for every Sagip Plan
- b. For the MIC: Increased commission (+ US\$ 0.60 for every Sagip Plan sold)

Top Line: Income-generating programs

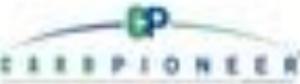
*Dahil mabenta ka sa amin,
magpapa-lechon kami...sa Cebu!*



Paano mag-qualify para sa 3D/2N all-expense-paid trip to Cebu, bilang Microinsurance Coordinator?

Minimum of P1,000,000 total premium mula sa inyong Unit

- Pasok ang cash o loan transactions
- Pasok ang new o renewal policies
- Pasok ang sales mula sa mga products na Sagip, Kabuhay, at CARD Care
- Performance per Unit ang usapan.
- Hindi maaaring pagsamahin ang premium ng mga Units na hawak ng isang MIC, walang may hawak itong right sa 1 Unit.
- Salap lamang ang latest ng policy enrollment mula January-December 2018

 PIONEER

Promo Mechanics: (Aug. to Dec. 2018)

a. For the MIC: US\$20,000 sales

b. For the MIS: 50% of the total premium target of all MICs under them

Prize: 3D/2N all-expense paid trip to Cebu

* An MIC FB Group was created for promo updates and other communications

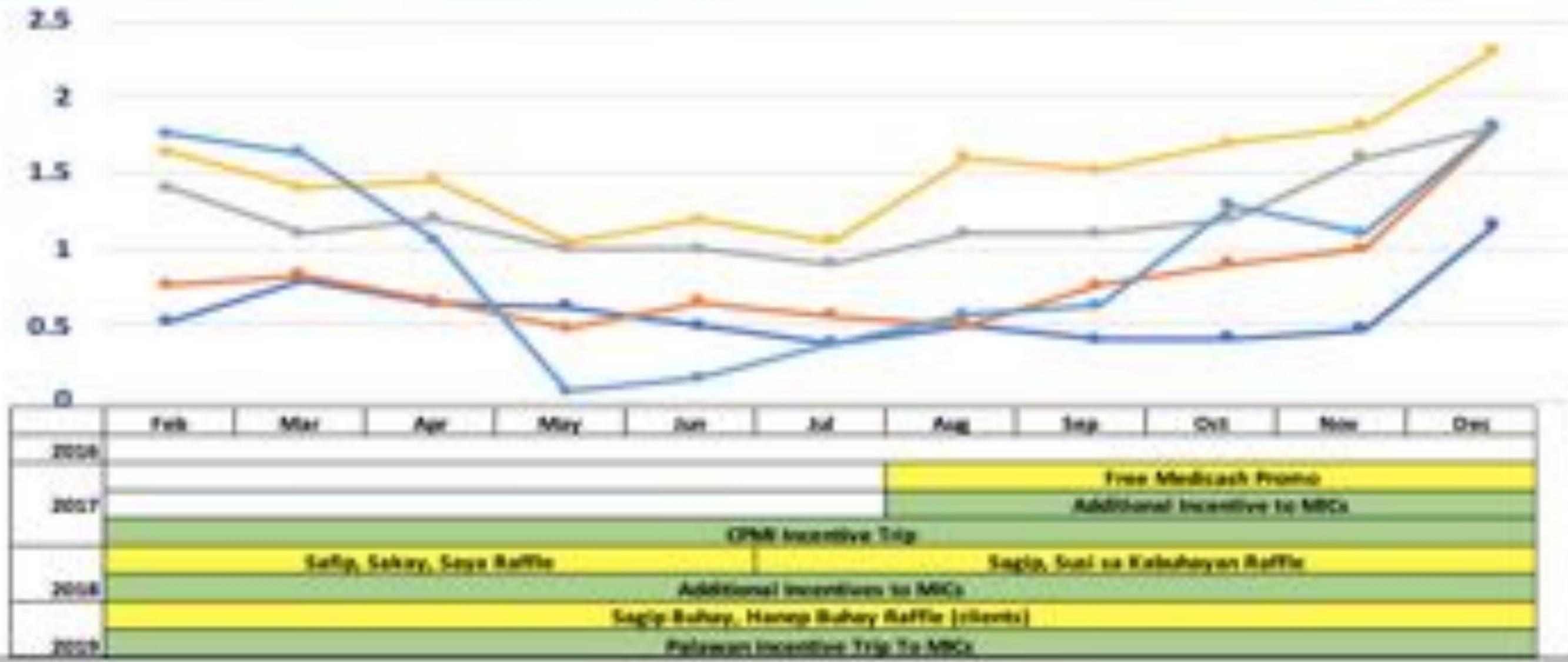
Top Line: Income-generating programs



Promo Mechanics: (Aug. to Dec. 2018)

- a. For the Client: Every Sagip purchase gives the client a chance to win Tata Ace mini truck or home appliances
- b. For the MIC: Increased commission at US\$.60 for every Sagip Plan sold
- c. For the PO:
 - Sell 700 to 1,399 units, they get their own provincial raffle
 - Sell 1,400 units or more, they get two sets of raffle items

Sagip Plan Sales 2016-2020

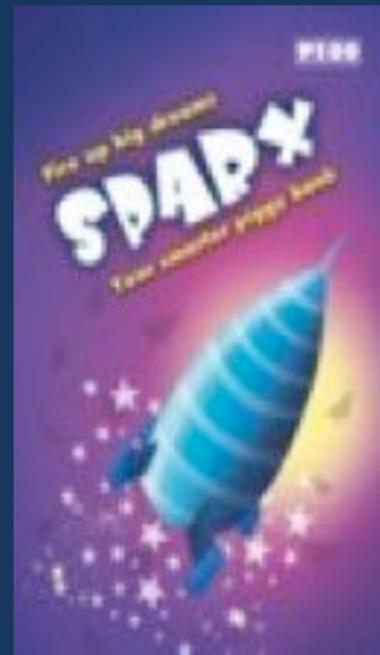


■ 2016
 ■ 2017
 ■ 2018
 ■ 2019
 ■ 2020

Bottom Line

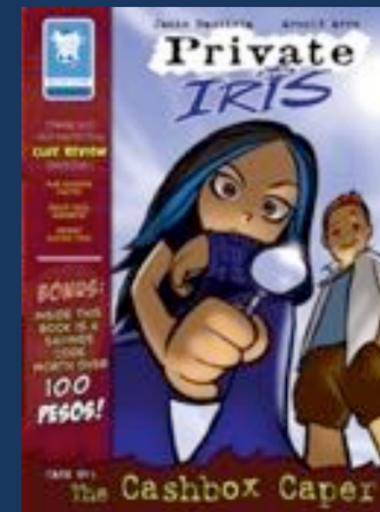
- Automated processes
- Optimizing resources (DT, Marketing, etc.)
- Regular reviews
- Continuous innovations on the 6 Ps



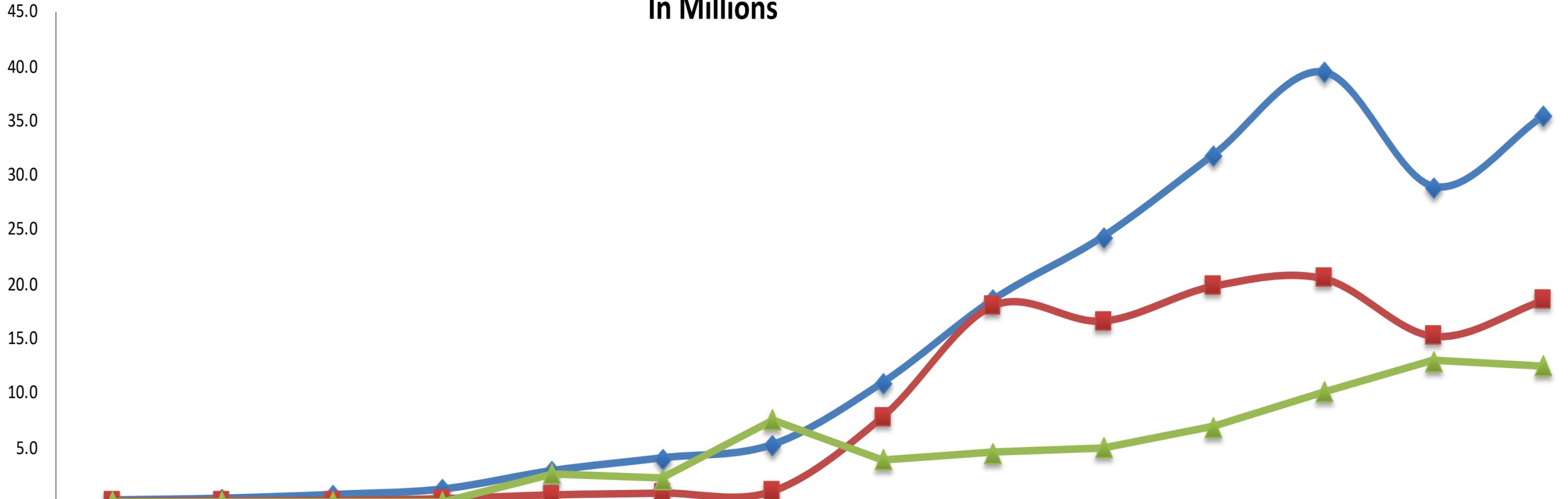


Early Failures

- ✓ Products
- ✓ Process
- ✓ Placement



Enrollments, Gross Premiums Written and Claims (2008-2021) In Millions



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
◆ Premiums (in USD)	0.1	0.26	0.6	1.1	2.8	3.97	5.2	10.9	18.5	24.3	31.8	39.4	28.9	35.4
■ Enrollments	0.03	0.06	0.1	0.26	0.6	0.77	0.95	7.8	18	16.6	19.8	20.5	15.2	18.5
▲ Claims (in USD)	0	0	0	0	2.6	2.1	7.5	3.8	4.5	4.9	6.9	10.1	12.9	12.5

USD1 = PHP50

What worked vs. What did not work

Focus on Customer

Distribution
through
Partnerships

Affordable

Organizational
risk-taking and
agility

Focus on Products

One-to-one Selling

Cheap

Compliance with the
rules and lack of
flexibility



#1 Focus on the Customer

- Claims are the most important value proposition
- Tailor-fit products and programs
- Emphasize co-ownership of programs
- Immersion program
- Open renewal during the pandemic lockdown





#2 Distribution through Partnerships

- Partnerships offer better opportunities
- Bigger volume brings opportunities to pay claims; paid claims increase client's confidence and belief in the value of insurance
- Ability to scale enables the organization to be agile, which increases the chances of success
- Touch and tech blended approach





#3 Affordability

- Clients are willing to pay for good value, not necessarily cheap
- Consult partners on pricing



#4 Organizational Risk-taking and Autonomy

- Secure support from the top
- Appoint a Champion
- Create a young team, give them authority to underwrite and settle claims, and responsibility over P&L
- Get out of the office and go to the field (immersion program)
- Shared Services

Insurance is about being...

- Inclusive
- Relevant
- Innovative
- True to its Purpose



Thank you!