



**inclusivity**  
solutions

Embedded insurance solutions for  
emerging customers

14 July 2022



# Introducing Inclusivity Solutions

## What we do

We enable insurers and distribution partners to truly embrace digital transformation by putting their customers at the heart of it.



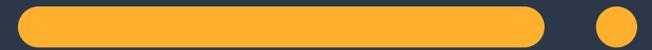
## Why we do it

We want to close the growing global insurance gap through innovative digital and embedded insurance solutions.

## How we do it

Our award-winning platform offers speed, simplicity and scale and is supported by a world-class team of insurtechs advisors who ensure fast deployments and lasting return on investment.

# Panel discussion 1

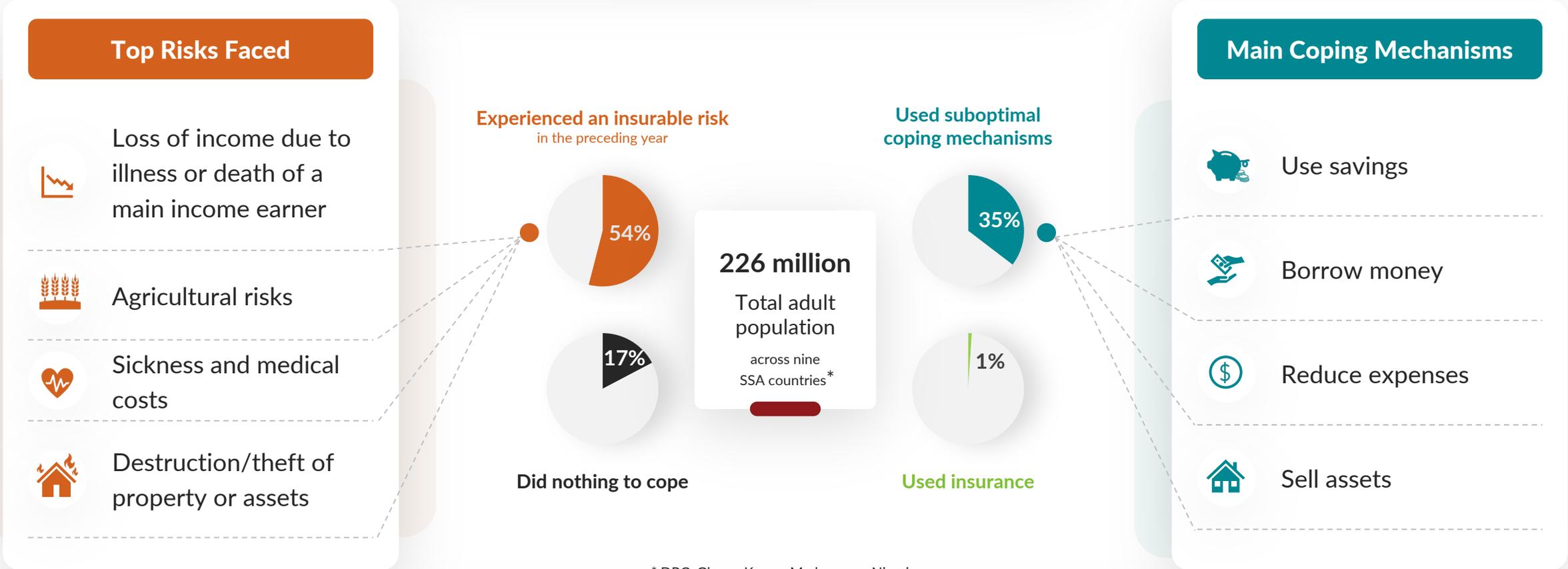


Products, distribution and business modelling



# Most emerging market consumers face insurable risks

... yet many use coping mechanisms other than insurance



\* DRC, Ghana, Kenya, Madagascar, Nigeria, Rwanda, Tanzania, Uganda, and Zambia

Source: Cenfri. [What we learnt about the risk protection gap in Sub Saharan Africa by engaging with FinScope consumer data, 2020](#)



# We offer affordable and relevant **digital insurance products**

Readily-available products addressing top risks faced by consumers



## Hospital Cash

Benefit paid per night of hospitalization



## Life / Funeral

Benefit paid in event of death



## Group Last Expense

Benefit paid in event of death specifically for those organised in groups and MSMEs



## Property Assistance Cover

Benefit paid in event of business assets destruction by fire, storm/flood or Impact by external forces



## Loss of Income Cover

Benefit paid in the event operations are interrupted by fire, storm/flood or impact by external forces



## Personal Accident

Benefit paid in the event of injuries, disability or death caused accidentally

We configure and deploy simple, affordable digital insurance products onto our insurance platform, specially designed to meet the needs of consumers in emerging markets

We can also custom-design products, based on specific client needs



# Our B2B2C distribution model centers on partnerships



Insurers	Digital platforms	MNOs	Banks
  <small>With you every step of the way</small>	 	  	  <small>First National Bank</small>



# We have closed the protection gap for over 1 million African customers..

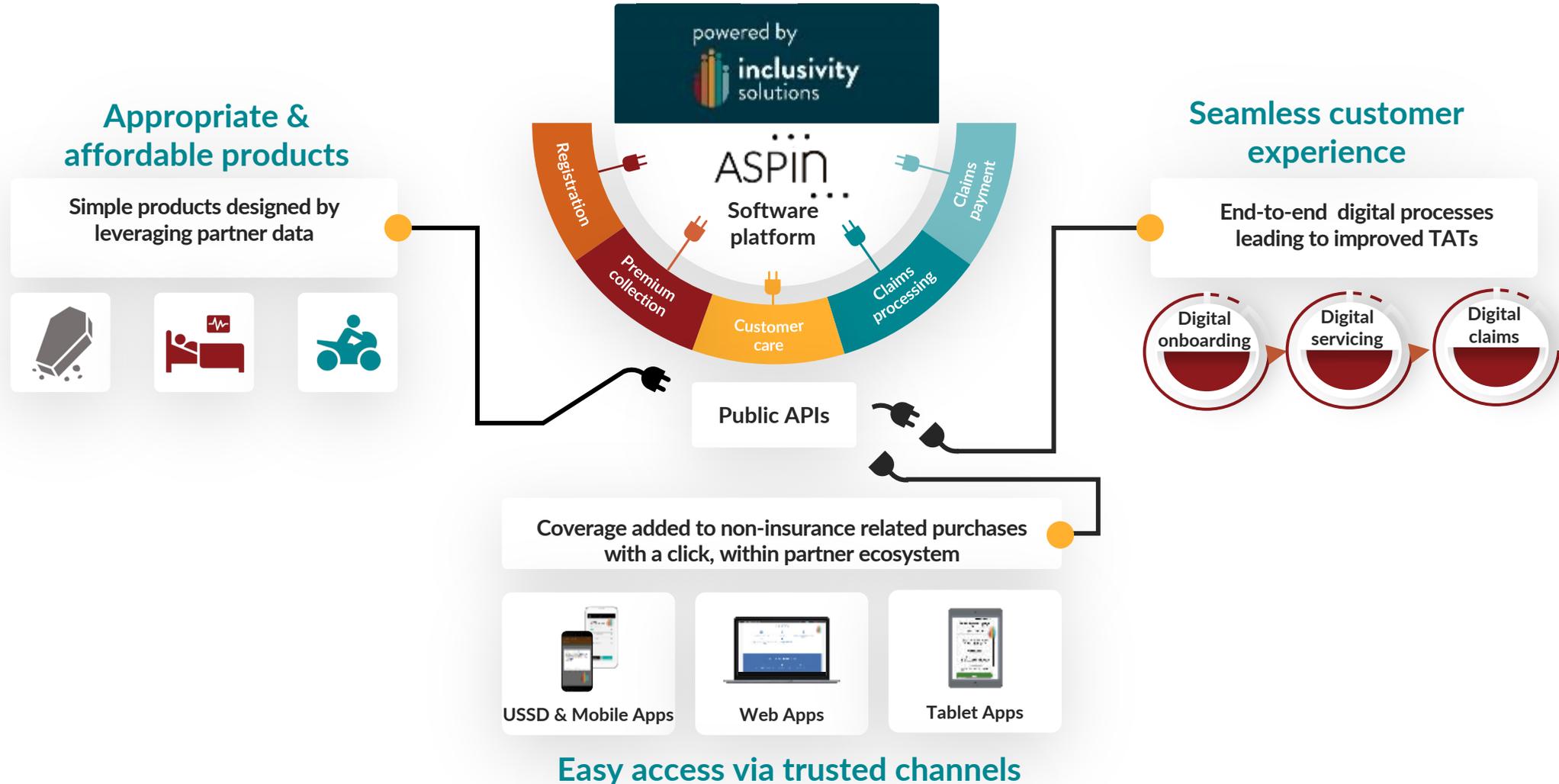
...by embedding insurance into mobile telephony, remittances, loans and other services





# We offer embedded insurance solutions

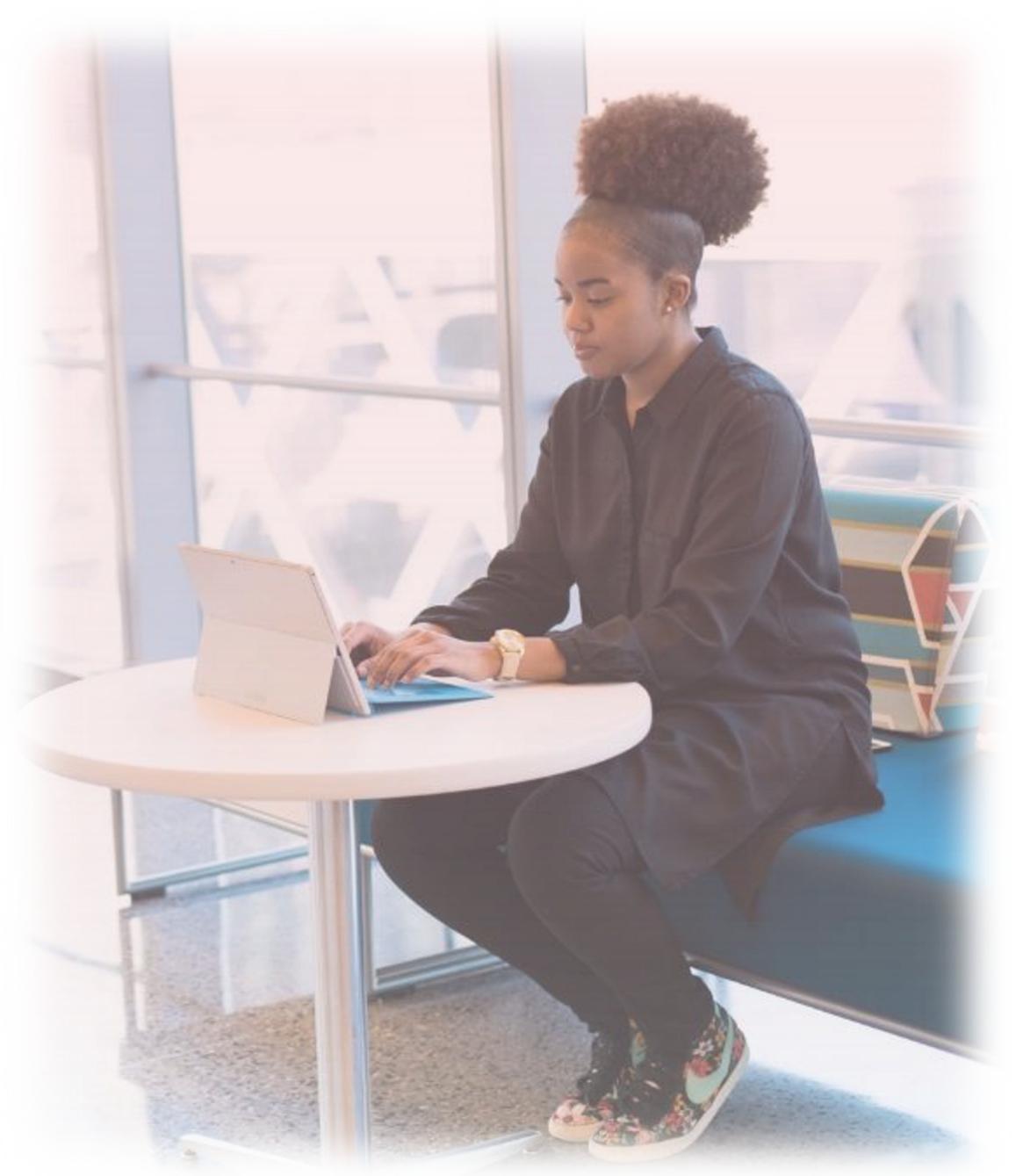
Via channels that customers most prefer





# Challenges faced early in our journey

- Poor premium persistency on paid products
- Unclear customer experience with the digital journey
- Unclear customer willingness to pay
- Partner ownership/poor transparency of key technical and data operations
- Experimenting in a regulated B2B2C environment vs B2C



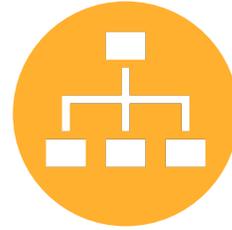


# Key lessons learned



## Products

- Simple, affordable and relevant
- Customized → Plug n play
- Experiment



## Benefit design

- No exclusions
- Explainable in one SMS/USSD message
- Experiment



## Distribution

- Large partners → willing partners
- Self-service with public APIs, product configurator etc
- Experiment



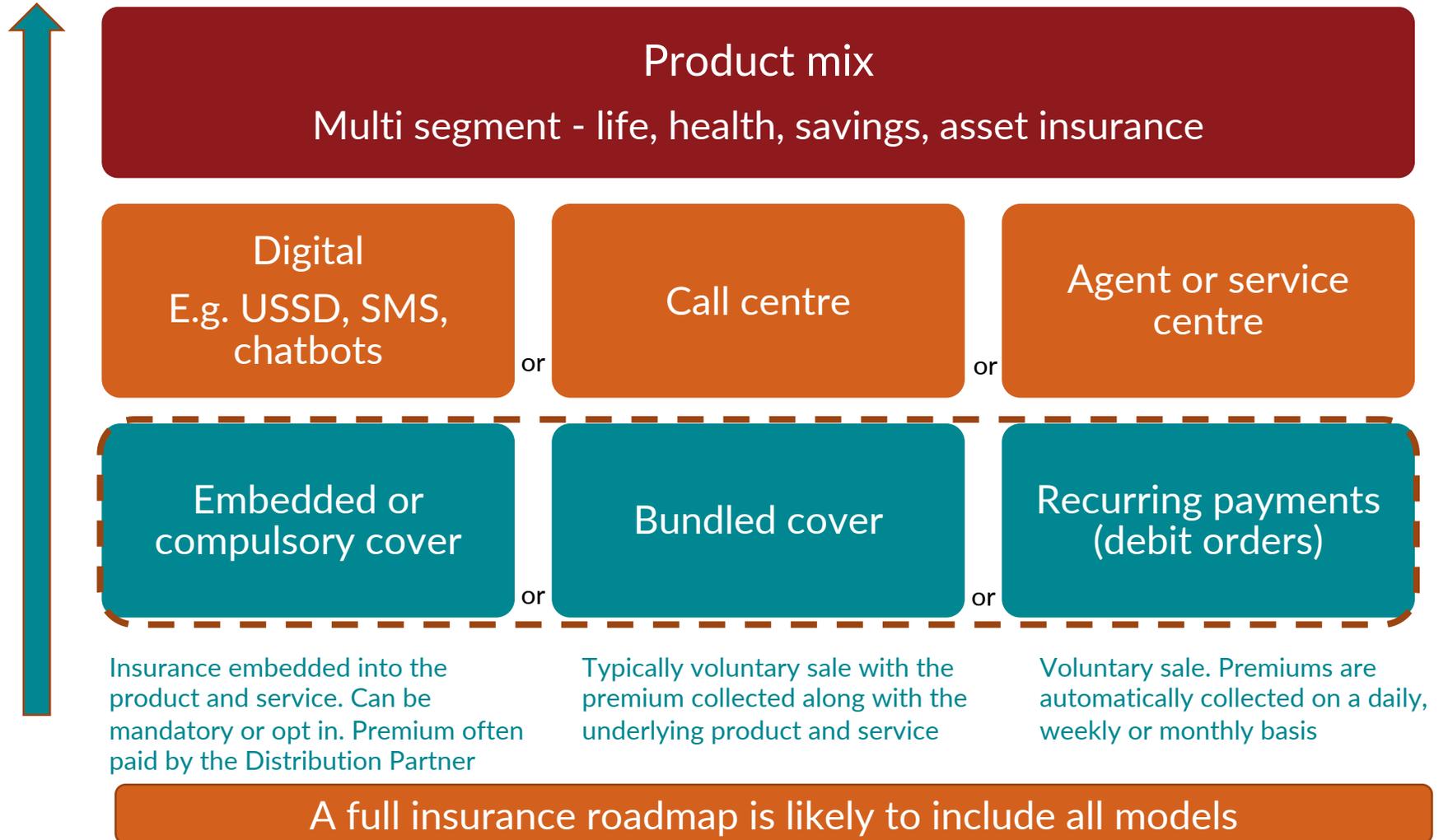
# Building blocks for inclusive insurance

## FRICTIONLESS PAYMENTS PROVIDE THE KEY BUILDING BLOCKS FOR AN INCLUSIVE INSURANCE BUSINESS

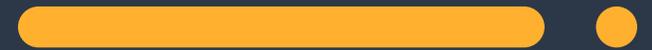
The channels can then support a **range of products** based on the needs of the customers

Frictionless payments can then support **multiple sales channels**

**Frictionless payments** are the rails required to build an insurance business



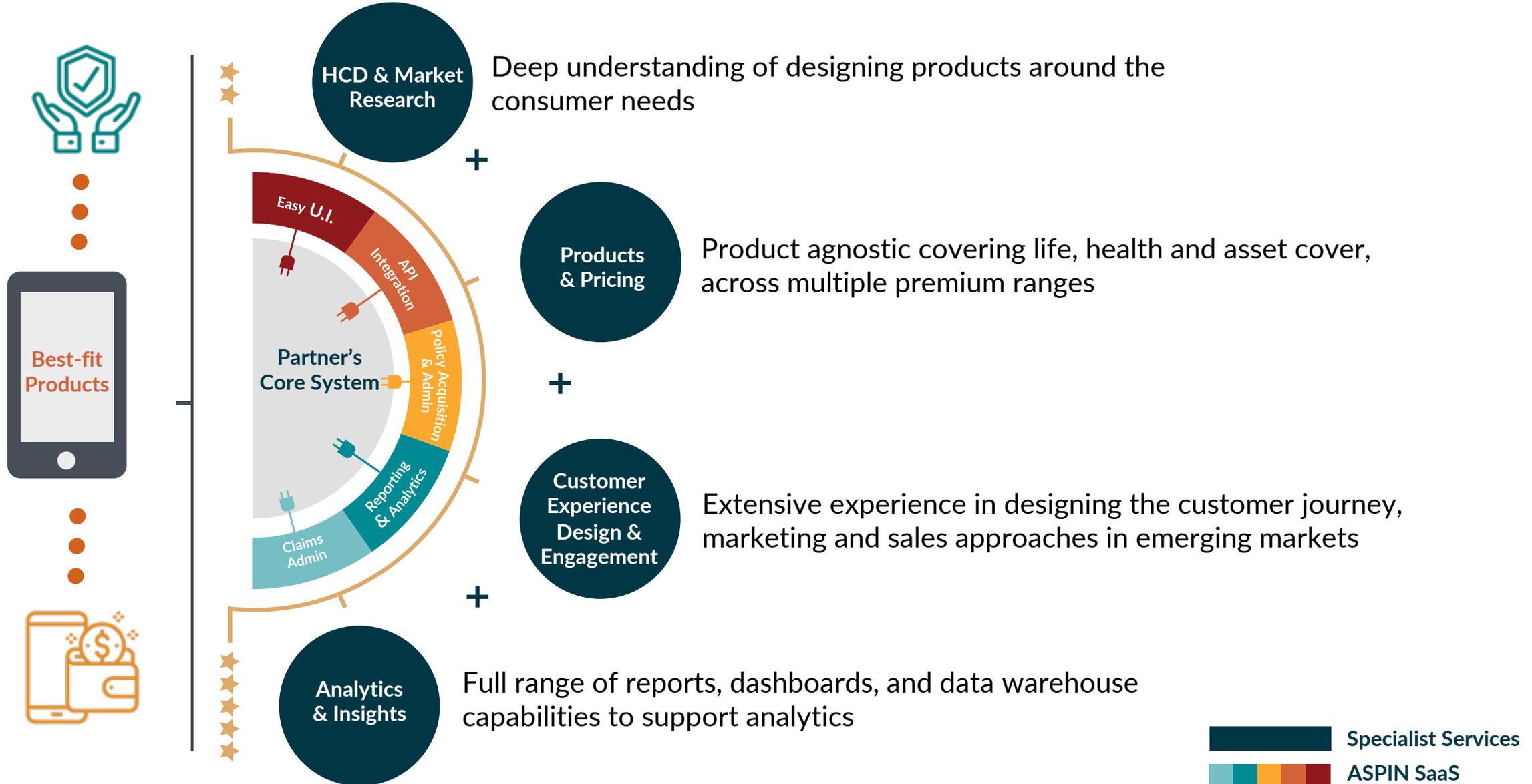
# Panel discussion 2



Customer experience and regulation

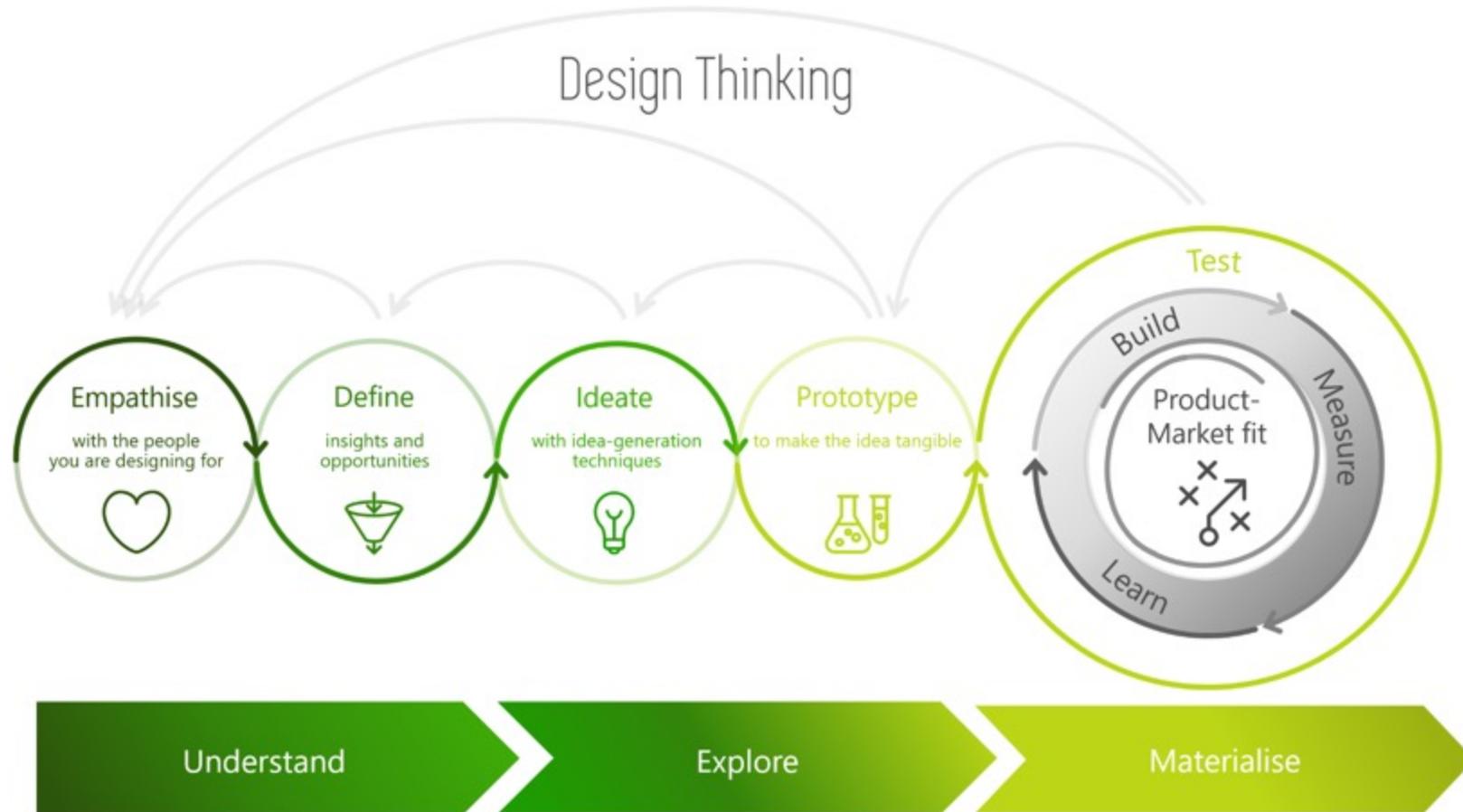


# We are beyond technology





# Driving innovation





# Driving innovation

Balancing art and science



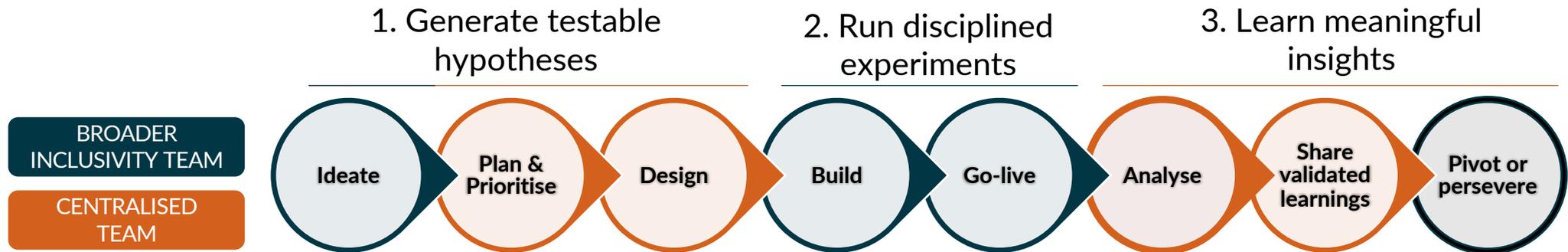
**Creativity can be messy**



**It needs discipline and management**



# Our experimentation process

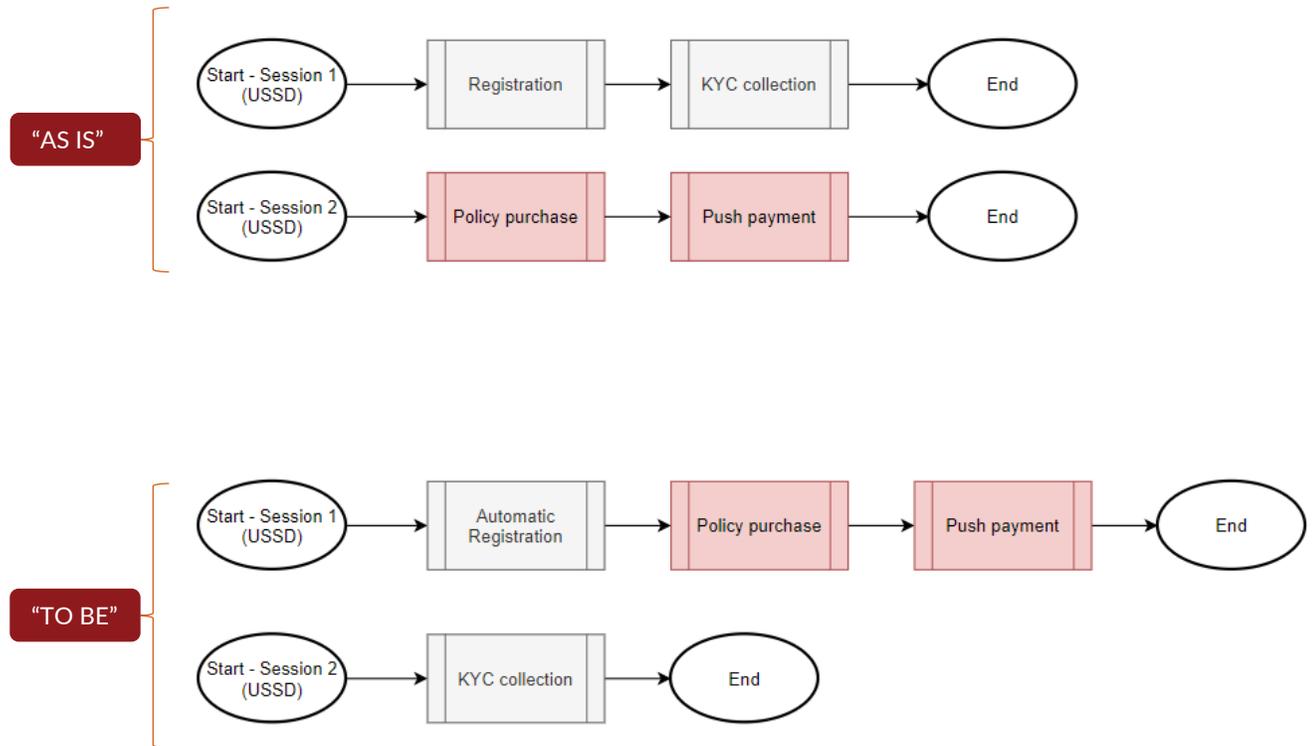
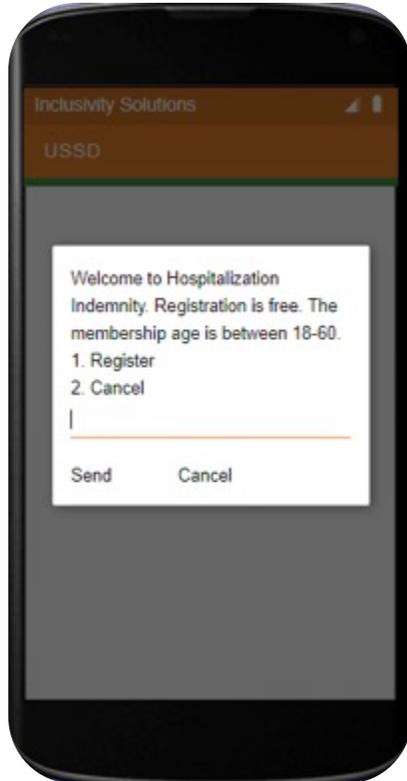




# Case study

## RECONFIGURING OUR USSD CUSTOMER REGISTRATION JOURNEY

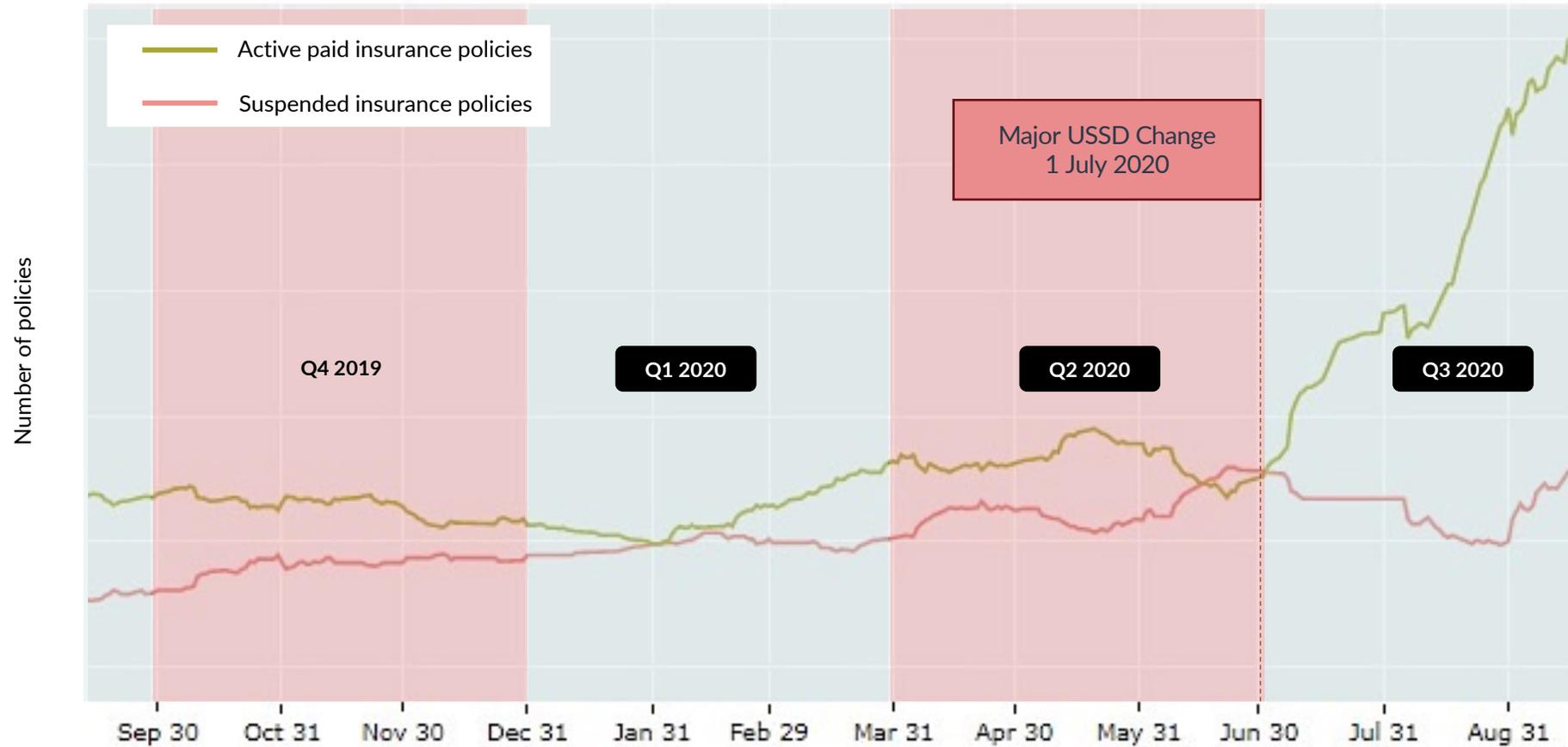
**Hypothesis:** A shorter, simpler, more purposeful registration customer journey would result in higher insurance policy uptake





# Small nudges – big wins!!

VALIDATED LEARNINGS BUILD ON EACH OTHER





# Connecting the world To better protection



[Info@inclusivitysolutions.com](mailto:Info@inclusivitysolutions.com)



[www.inclusivitysolutions.com](http://www.inclusivitysolutions.com)