ILO-MIN WEBINAR SERIES
"LEARNING FROM THE LEADERS"

30 APRIL, 2025
3:00-4:15 PM CEST

REGISTER NOW

WEBINAR 2: IMPROVING DISTRIBUTION MODELS AND PARTNERSHIPS IN INCLUSIVE INSURANCE

Moderator & Co-Host

Karimi Nthiga,
Regional Coordinator
at the Microinsurance
Network

Lisa Morgan,
Technical Specialist
Impact Insurance Facility

Speakers

Oscar Pinto
Business Line Leader for
Agricultural Insurance at
Seguros Bolívar S.A.

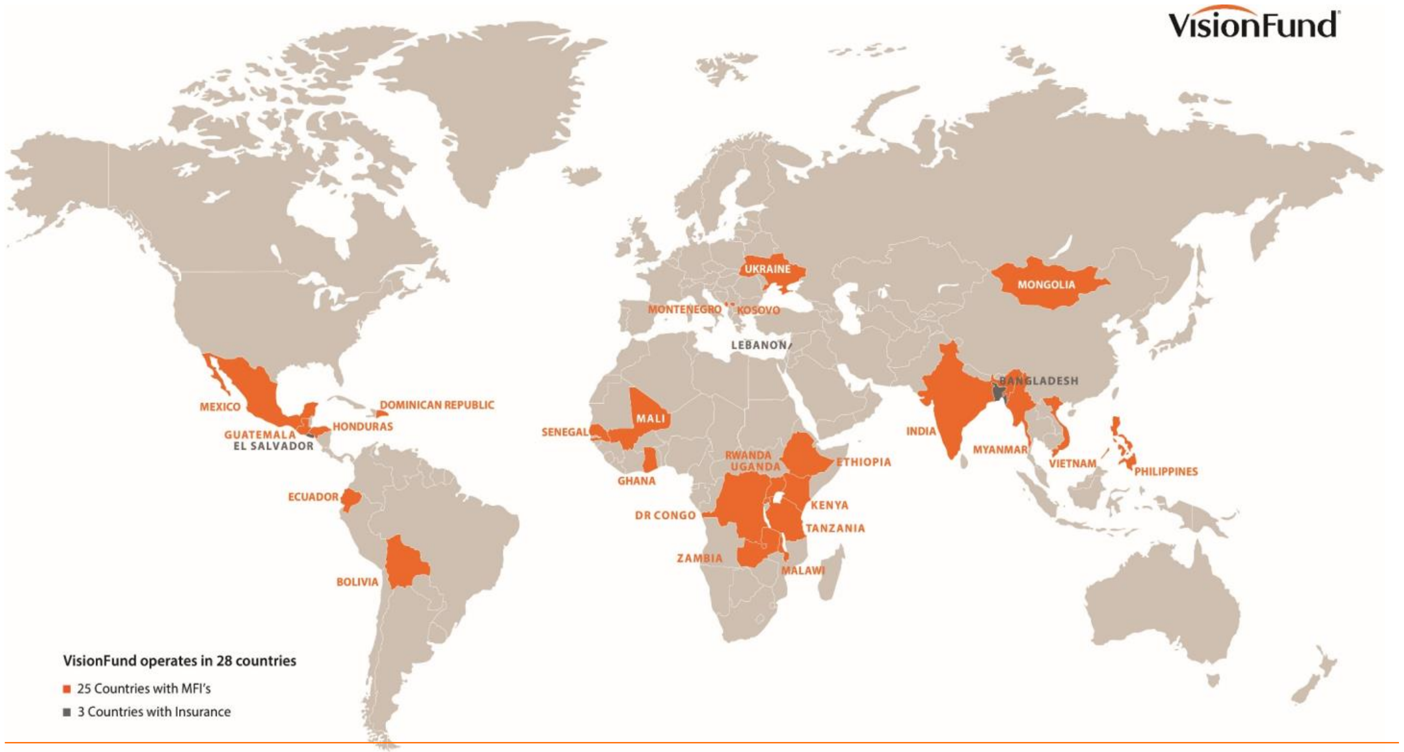
Siani Malama, Insurance
Business Development
Director at Vision Fund
International

Andrew Nkolola, Co-Founder
& Executive Director -
Intelikava Insurance
Intermediaries Ltdaries Ltd

Providing Financial Solutions to Vulnerable Communities

VisionFund International's Distribution model

Our Global Impact



Enhanced credit life insurance in 20 countries,
Health insurance in 11 countries
And also: Crop, Livestock, Term Life, Accident, Motorbike…

Through MFIs

Main products:
Credit Life
Health & hospicash

2.3m

Through WV & others

Main product:
Health & hospicash

33k

US$15.8m insurance premiums collected

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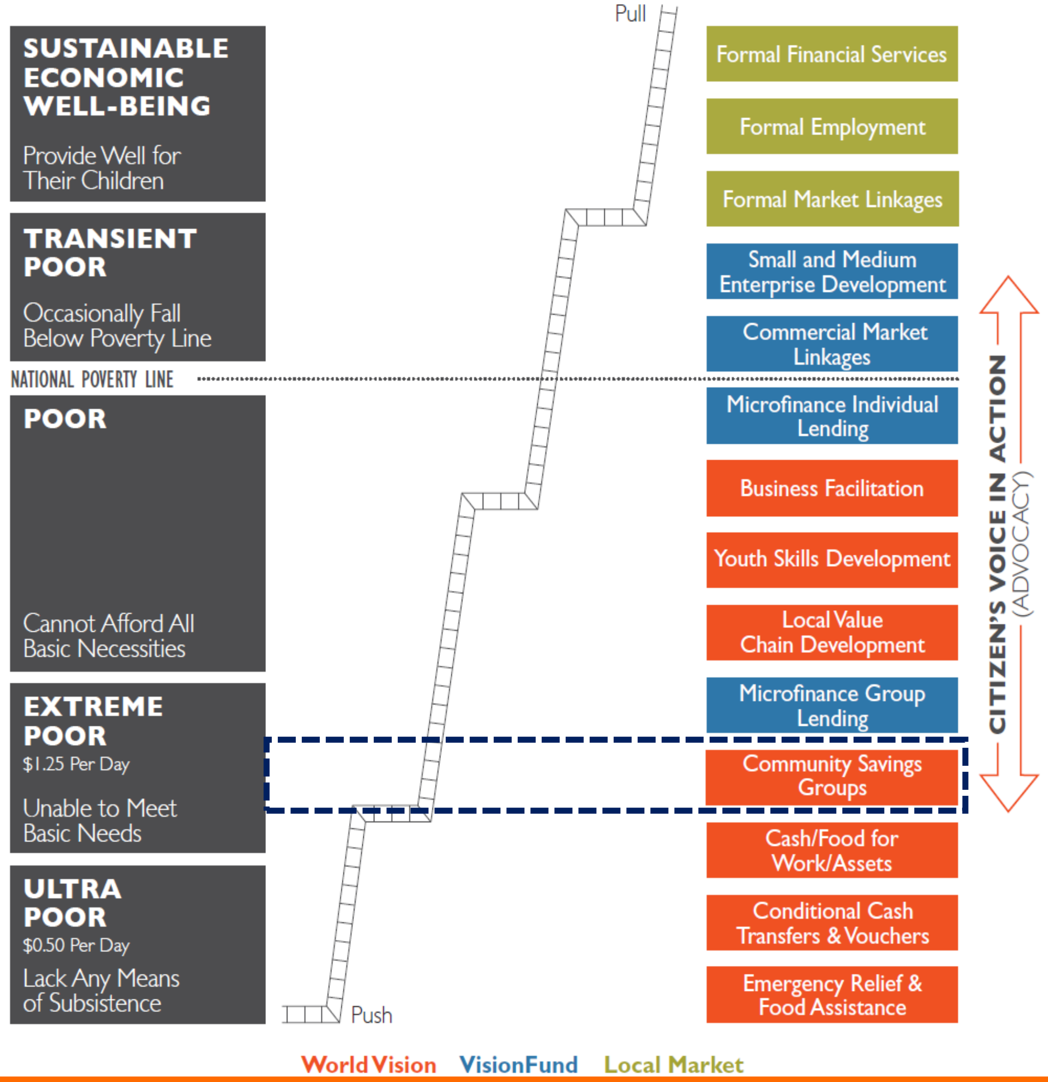
What we are trying to solve…

Coping mechanism in place are usually very limited…

- Support from friends & family, financially challenged
- Loans from the savings group
- Use of savings, selling of assets

.. and can lead to vicious circles of poverty:

- Taking children out of school
- Eating less food
- Borrowing more money, often informally, leading to over indebtedness



How have we achieved scale?

Distribution Strategy

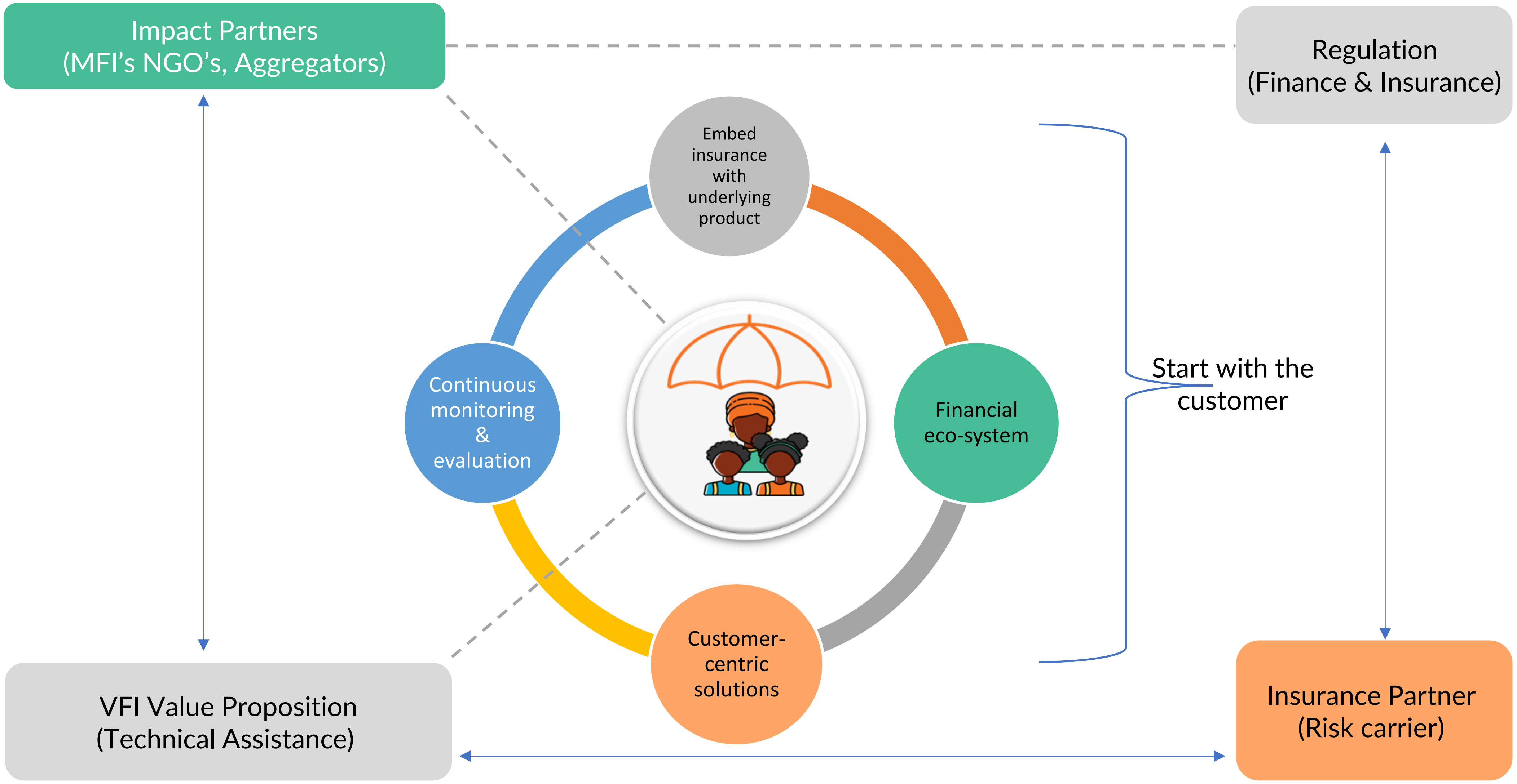
Key partnership drivers that has enabled us to scale

- DEFINE PARTNERSHIP OBJECTIVE FOR THE CHANNEL
- UNDERSTAND PARTNERS' NEEDS AND OFFERINGS
- CREATE A COLLABORATIVE ACTION PLAN
- SCALE AND SUSTAIN THE PARTNERSHIP
- RISK MITIGATION AND ECONOMIC STABILITY

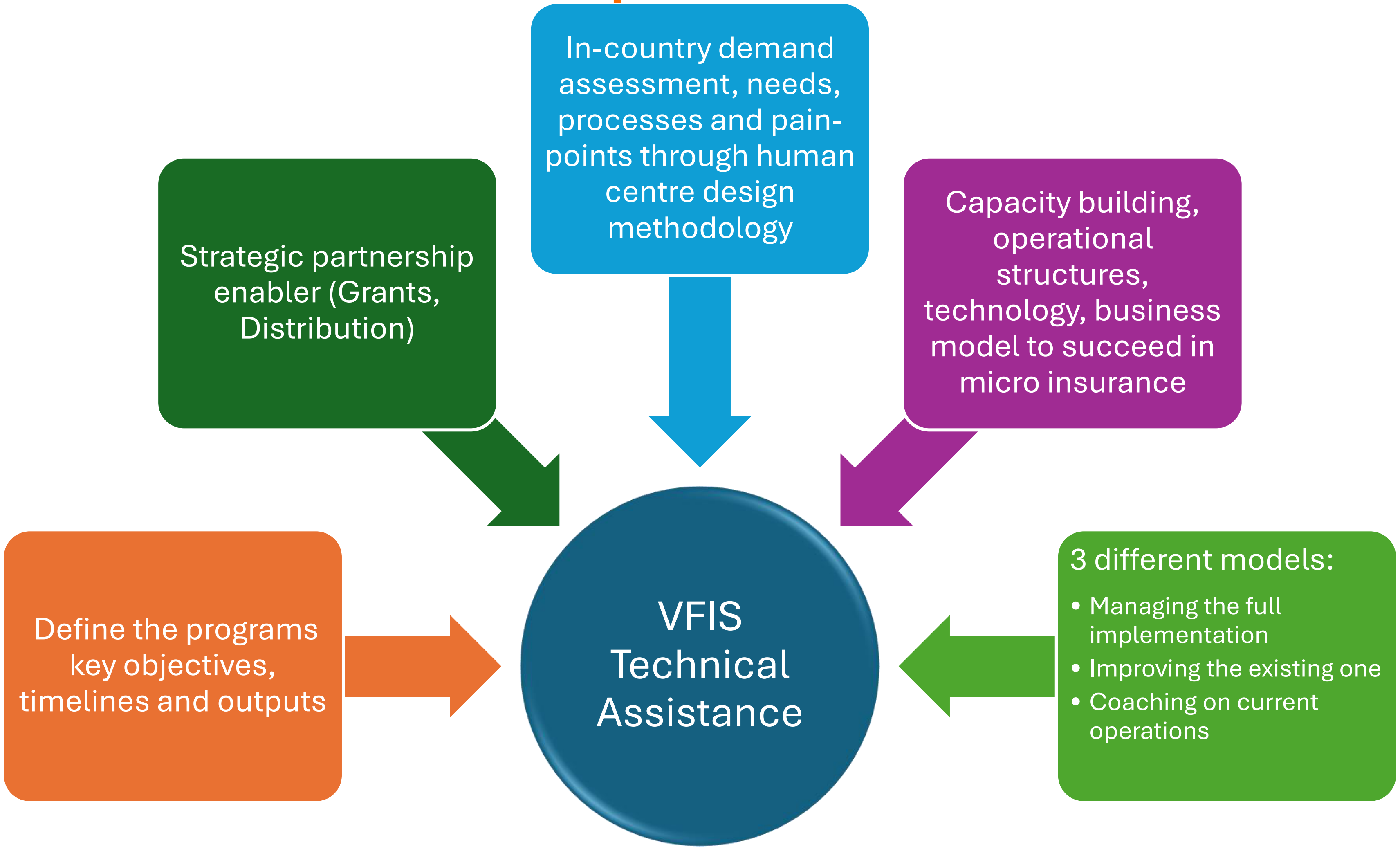
What our distribution strategy has enabled us to achieve?

- Develop affordable, simple and accessible microinsurance products
- Expand customer awareness and education
- Clear and transparent communication about policy terms, claims processes, and benefits
- Distribute products and help to broaden VF impact
- Integrate microinsurance into value chains
- Engage with regulators to promote favorable policies for microinsurance expansion
- Leveraging technology for accessibility

Partnership through VFI MFI Network & Others partenrs



Our Technical Assistance Framework to partners



Case Study:

Linking Savings Groups to Financial Services

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- Pilot launched in **August 2023**
- In 3 branches
- **Mandatory for all members** for groups taking a loan of more than $400
- Product **covers only the Savings Group member**
- Coverage is **active during the loan period**

August to September 2023

Results after 3 months of pilot in 3 branches:

5,350 lives covered

97% of eligible members received insurance

$3,150 of income generated

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VisionFund
World Vision

Distribution Models & Partnerships

- **Andrew Nkolola**
- **Intelikava Insurance Intermediaries**

- **Date: 30.04.2025**

Innovative Business Models & Partnership Strategies

- 🔹 Customer Centric Embedded Insurance: Insurance bundled with airtime, mobile money, money payments/remittances…etc driven by Real Customer perceived risks.
- 🔹 Multi-Stakeholder Ecosystems: partnering with reinsurers, MNOs and Fintechs

- ✅ Key Lessons:
- • Meet customers on platforms they already use
- • Build trust through simplicity and partnerships

Scaling Inclusive Insurance Distribution

- 🚧 Challenges:
- • Low awareness & trust
- • High cost of agent networks
- • Regulatory complexity & poor system integration

- 🤝 Solutions via Non-Traditional Players:
- • Fintechs: KYC, real-time claims, digital wallets
- • MNOs: Scale, trust, engagement touchpoints
- • Agents: Human onboarding & claims support

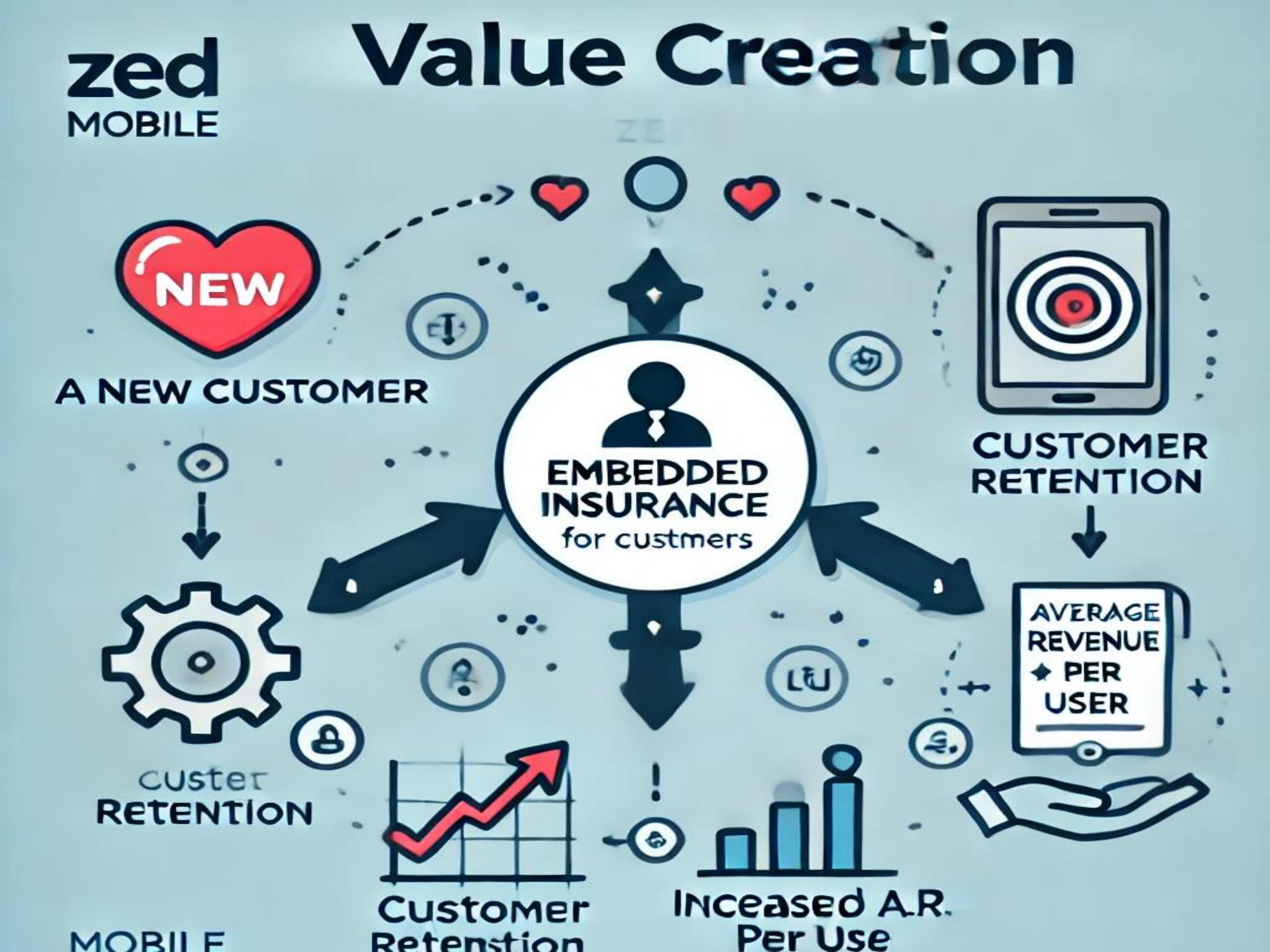
- 📌 USSD + agent model for scale
- 📌 Champions + fintech/agent onboarding model

Technology for Last-Mile Distribution

- 🧮 Digital Tools:
- • Mobile-first onboarding (USSD, WhatsApp)
- • AI for claims & support
- • Data integration with MNOs/fintechs

- 💰 Cost-Saving:
- • Cloud-based platforms
- • White-label InsurTech systems
- • API integration with partners

- 🔄 Hybrid Experience:
- • Call centers + USSD policies
- • Agent networks + digital self-service


zed
MOBILE
Value Creation
NEW
A NEW CUSTOMER
EMBEDDED
INSURANCE
for custmers
CUSTOMER
RETENTION
AVERAGE
REVENUE
PER
USER
CUSTER
RETENTION
CUSTOMER
Retention
INCEASED A.R.
Per Use
MOBILE

Risks and Mitigations

Risk	Description	Mitigation Strategy
Low Customer Awareness & Trust	Many low-income or first-time users are unfamiliar with insurance products, leading to low uptake or lapses.	Use MNO marketing (SMS, USSD, WhatsApp). Simplify explanations. Offer instant micro-rewards.
Regulatory Compliance & Complexity	Diverse and evolving regulatory frameworks may delay launch or limit product features.	Engage regulators early. Work with licensed intermediaries. Embed compliance digitally.
High Cost of Agent Networks	Physical agent networks remain expensive to deploy and maintain, especially for rural reach.	Promote hybrid models. Incentivize digital onboarding. Deploy fintech/agent champions.
System Integration Challenges	Fragmented systems between MNOs, insurers, reinsurers, and fintechs lead to inefficiencies.	Build API-driven platforms. Partner with tech-forward MNOs. Use middleware solutions.
Claims Fraud Risk	Digital microinsurance claims are vulnerable to fraud (e.g., false claims, duplicate claims).	Implement AI for fraud detection. Validate identities via KYC. Target verified mobile users.
Low Renewal and Usage Rates	Customers may forget to continue payments or fail to see the value over time.	Embed micro-premium deductions. Offer loyalty bonuses. Use SMS reminders.

The End

SEGUROS BOLÍVAR

micro insurance network

ILO

IMPACT INSURANCE

Improving Distribution Models and Partnerships in Inclusive Insurance

SEGUROS BOLÍVAR

Business model for Inclusive Insurance

Parametric Insurance

micro insurance network

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IMPACT INSURANCE

Unlocking the Potential of a Parametric Insurance

1. Risk Identification
2. Index Selection
3. Threshold Determination
4. Design of the Payout Structure
5. Basis Risk Management
6. Clear Communication
7. Sustainability

Agro Business Ecosystem Players

SMALL PRODUCERS	AGGREGATORS			
2,7 Mill		-National and International Brands	- Foundations	- Microfinance Entities - Banks
190 ZOMAC · 89 PDET				

190 ZOMAC

89 PDET

Farmer associations

Buyer 2

Buyer 1

Buyer 3

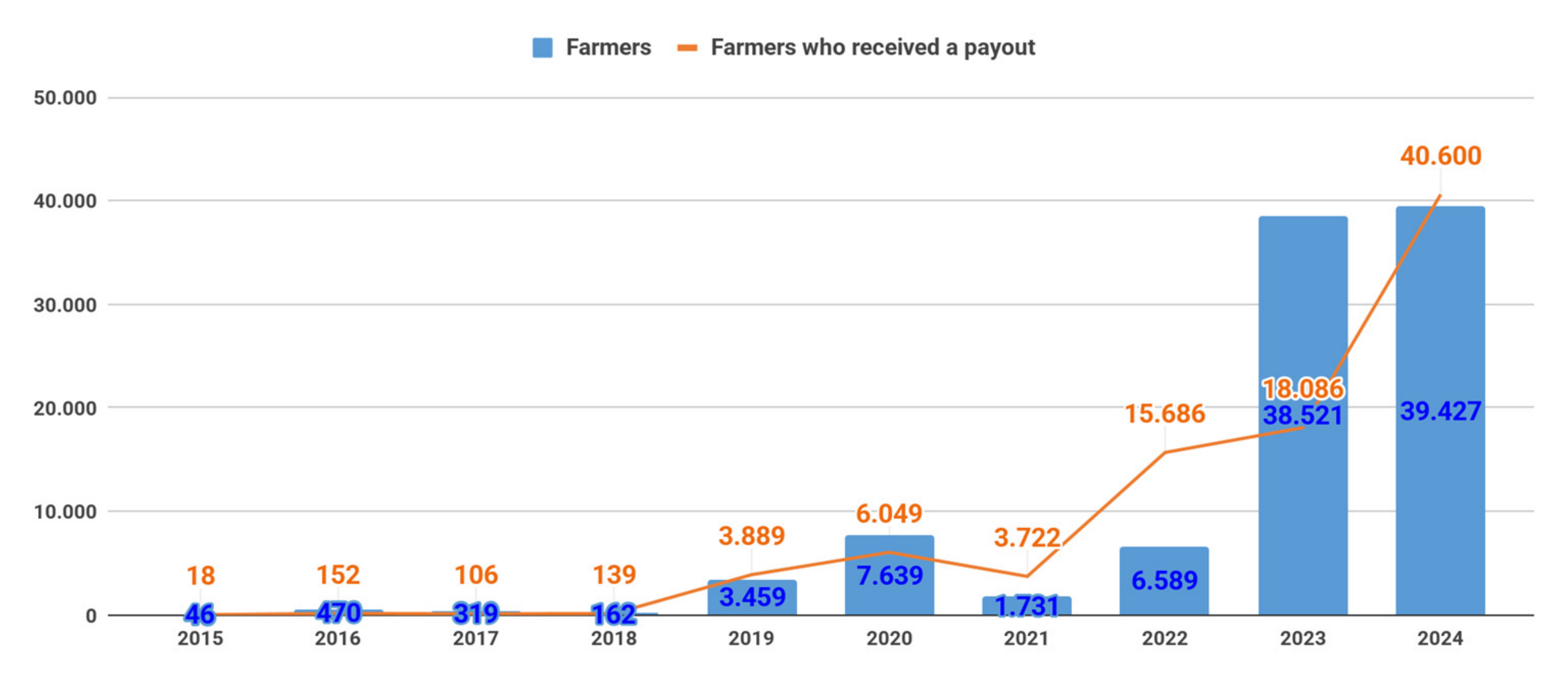
Global Brands/Programs

Seguros Bolivar and Aggregator´s ESG Programs

CERTIFICATIONS

Environmental, social, and economic sustainability standards

Business Model Impact: Growth in Number of Farmers



SEGUROS BOLÍVAR

Challenges in the Distribution of inclusive insurance

- Innovative Distribution Model
- Strong Local Ecosystem
- Continuous Innovation
- Speed of Payments

The role of technology in reaching our audience

- Technology is Not a Guarantee
- A Tool to Increase Speed
- Beyond Technology

Our Experience in implementing hybrid distribution models

Win-Win Partnerships:

- A distribution channel that simplifies product placement and payment processes.
- Mobile wallet support covers costs, enabling a broader user base for the platform.

Effective Communication:

Leveraging lightweight tools like SMS - WhatsApp to quickly and clearly communicate payment status to customers.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Thank You
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