

Microinsurance Business Strategies for East African Markets

This programme as a development opportunity

The programme aims to provide participants with the **tools** and **resources** to form the **foundation for a business strategy** to **roll out** or **improve** their organization's **microinsurance activities**.

From **2008** to **2011** the number of lives covered in Africa by **microinsurance** products **grew by 200%** from **14.7 million** lives and properties covered to **44.4 million**.

What's next for the microinsurance industry?

To date, growth has been largely driven by embedded products, but the industry in Africa is beginning to move away from embedded products such as credit-life – an evolutionary path towards more complex products. East Africa is leading the way on this evolutionary path, however the lack of expansion in products most needed by the low-income population (health, education and agricultural) suggests continued constraints:

- In East Africa, the Cenfri Tanzania Access to Insurance Diagnostic (2012) revealed a potential **microinsurance market of up to 16.4 million** adults in **Tanzania**, with only **4.6 million** currently served.
- MFW4A Africa Microinsurance Landscape Study revealed that still only **3.2%** of adult Kenyans are covered by insurance – driven predominantly by **credit life and/or life**.

Cenfri, in collaboration with the **ILO's Microinsurance Innovation Facility** and the **African Insurance Organization** will present the Programme in Microinsurance Business Strategies for East African Markets in Nairobi, Kenya hosted at the **Kenya School of Monetary Studies** – on behalf of the **USB Executive Development** – from **Tuesday April 23 to Friday April 26**. The programme is held annually in Cape Town, South Africa and this will be the first time the programme is held outside of South Africa.

What does it cover?

The following graphic explains the core focus areas of USB-ED's programmes.



CONTEXT

Modules in this category will focus primarily on contextual, foundational and environmental building blocks.



PEOPLE

Modules in this category will mainly focus on the building blocks that relate to human resources and people development.



FUNCTION

Modules in this category will focus primarily on the function or task-specific building blocks.

This programme falls within the Function category and contains modules that focus primarily on the function or task-specific building blocks.

This programme focuses on:

- International trends in microinsurance development
- Exploring usage and needs trends in East Africa
- Innovative microinsurance business models
- Case studies from leading successes and failures in health and agricultural microinsurance models
- Assessing market opportunities and understanding client behaviour and needs
- Microinsurance business in a real-life setting
- Trends and standards in microinsurance regulation and their implications for business
- Understanding the concept of client value for a microinsurance client

The programme includes an interactive field visit to a rural area close to Nairobi to expose participants to the innovations of microinsurance in agricultural financing.



You are a banking or insurance professional with a business development focus in Africa; a mobile network operator, retailer or technology provider interested in expanding your reach into low-income financial services; a policymaker or regulator interested in understanding microinsurance business dynamics in Africa; or a consultant, expert advisor or researcher in the areas of microinsurance or low-income financial services.



African Insurance Organization (AIO)



WHEN & WHERE

NAIROBI, KENYA

Kenya School of Monetary Studies

23 – 26 April 2013

Class times: 8:15 – 17:30

FEES

USD 1125

Fees include programme fees, programme material, lunch and refreshments, and are payable before the commencement of the programme

Cancellation policy

It is of utmost importance that USB-ED be formally notified of cancellation 14 days prior to the commencement date of the programme.

A cancellation fee of 10% will be payable for cancelling fewer than 14 days prior to the commencement of the programme.

Microinsurance Business Strategies for East African Markets

What have previous participants said about the training programme in Cape Town, South?

"We definitely enjoyed the programme and found it very insightful and fascinating."

"The course was indeed very valuable...I truly appreciate the learning experience"

ENQUIRIES

CONTACT

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**Interventions may be presented
in-house, anywhere in Africa**



What will be required of you?

You will be required to complete individual and/or group assignment(s).

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What is your return on investment?

Executive Development

- An awareness of the regional insurance needs and usage trends and the implications on current microinsurance business models;
- An understanding of the recent innovations in MI, including the opportunity for offering microinsurance through the current 120 mobile operator's now offering mobile-money services of various kinds to reach the 700 million phone subscribers in Africa;
- An understanding of the success factors for developing sustainable health and agricultural products for the low-income markets;
- An understanding of the latest research on financial behaviour and market research tools for understanding the financial behaviour of the low-income market;
- An understanding of the added value for clients from insurance products by comparing them to each other to alternative means of offering protection from similar risks;
- An understanding of leading approaches to the regulation of microinsurance and how this impacts on the development of microinsurance internationally and in Africa.

Certificate

On successful completion of the programme you will receive a certificate of competence from the University of Stellenbosch.

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Faculty

The faculty will be made up of a cadre of technical experts and practitioners who have experience in the microinsurance space in Africa including Doubell Chamberlain from Cenfri, Michal Matul from the ILO's Microinsurance Innovation Facility and Peter Gross from MicroEnsure. In addition, CIC Insurance in Kenya will provide a real life setting to microinsurance participants that attend the programme by facilitating a field visit to observe their operations in practice.

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Admission requirements

No formal tertiary qualifications are required. Participants should preferably have one to two years of management experience at junior management entry level and English language competence at NQF level 4. They should have sufficient ability to read and comprehend learning material, write assignments and follow/participate in discussions on management issues.

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Accreditation

Local

The USB is accredited with the Higher Education Quality Council (HEQC) of the Council on Higher Education (CHE) under the auspices of the University of Stellenbosch. Public Higher Education institutions do not receive provider accreditation/registration numbers from the Department of Education or from SAQA.

International

The University of Stellenbosch Business School (USB) is a member of leading bodies in the international and African business school community, such as the Association of African Business Schools (AABS) and the Global Business School Network (GBSN). The USB's international standing and reputation is confirmed by two international accreditations, EQUIS and AMBA.