



# The Role of Inclusive insurance in delivering the Social Protection Agenda

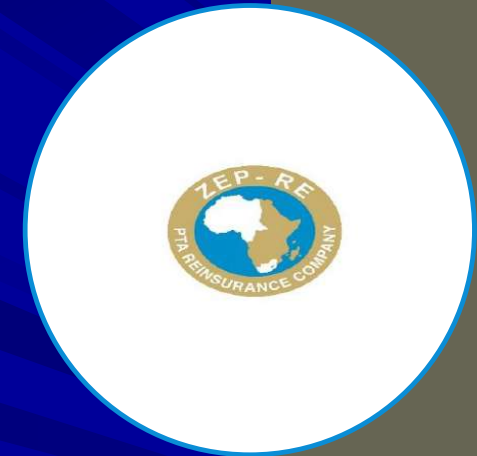


## Focus of the Conference (Opening Session)

- As an industry, how do we bring on board the unserved and underserved?*
- How can participants leverage on ICT to increase uptake?*

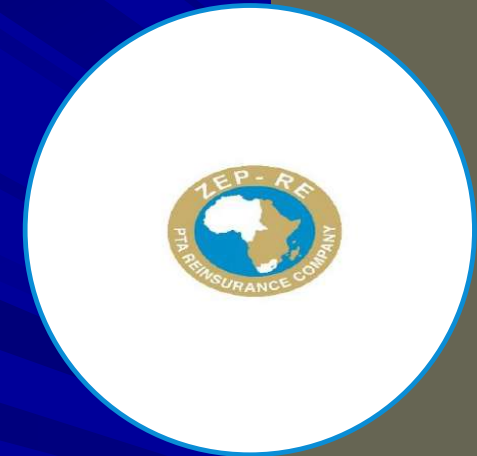
## Resolutions/Key Takeaways

- *In order to reach the unserved and underserved, and for MI to have meaningful value for both the industry and the target group;*
- *Affordable and relevant products that address the needs of the target group are essential. It is essential that products evolve in line with consumer experience. Aspects including flexible policies (withdrawal & replacement), non-cash options, linkages to mobile money are considered. A participatory approach (including the target group) to product development is key.*



## Resolutions/Key Takeaways

- *In order to enable MI product development, the industry should make use of Big Data to determine what would be relevant to the consumers (data mining for business intelligence, predictive purposes, establish patterns and behavior)*



## Resolutions/Key Takeaways

- *In similar respect, the Industry should actively explore how ICT can be utilized in more innovative ways to reach the base of the pyramid & driving inclusion as well address consumer needs + value for money*



## Resolutions/Key Takeaways

- **Financial/ Insurance Literacy** for both consumers & industry (including consumer protection) is critical to grow understanding and appreciation of insurance.



## Resolutions/Key Takeaways

- **Partnerships are key;**
  - *Particularly with Government and trusted institutions. With respect to the latter, native agents and a model similar to agency banking for specific products should be considered (unconventional distribution channels)*
  - *Partnerships are essential for effective and optimum use of IT*



## Resolutions/Key Takeaways

- **Overall a multiple of support structures is fundamental**





## Resolutions/Key Takeaways

- *For regulatory purposes, flexible and adaptive rules are critical to the effective implementation and success of MI*



How do we move on from today?

■ Implementation mechanism

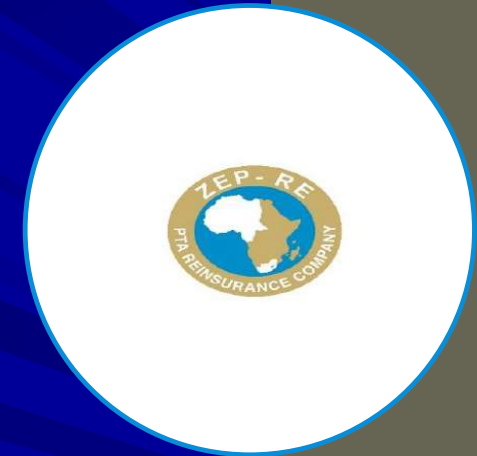
- *Industry Technical working group*
- *Lobbying platform (Government & relevant stakeholders)*



## NHIF/Key Takeaways

- *The design needs to be revisited.*
- *A more pragmatic alternative including improvement of the Public Health System should be given consideration.*

***The industry should actively participate in the discussions/debate on the Bill to ensure that private schemes are accommodated and the intended objectives as well as challenges identified (governance, sustainability) are appropriately addressed.***



## Human Capital/Key Takeaways

- *It is essential for the industry to address the leadership aspects in a holistic manner.*
- *Investment in human capital is fundamental to the growth of the industry. This extends to deliberate skilling of personnel for current & futuristic purposes, alignment to IT, business processes etc/leverage on existing expertise.*
- *ADAPT /ALIGN workforce to the changing dynamics*

