



# The Landscape of Microinsurance in Rwanda 2016

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# Presentation Outline

Definition of Microinsurance

Outreach and Products

Business engagement

Financial Performance

Industry perspectives & Capacity building requirements

Looking Ahead

# Definition of Microinsurance

- The Study defines a microinsurance product by any of the following definition:
  - Insurance product developed intentionally to serve low-income people;
  - Insurance product that is classified as a microinsurance product within the organisation;
  - Insurance product, which is not designed as a microinsurance product but currently serving your low-income consumers

It does not include social insurance initiatives

# Microinsurance Products

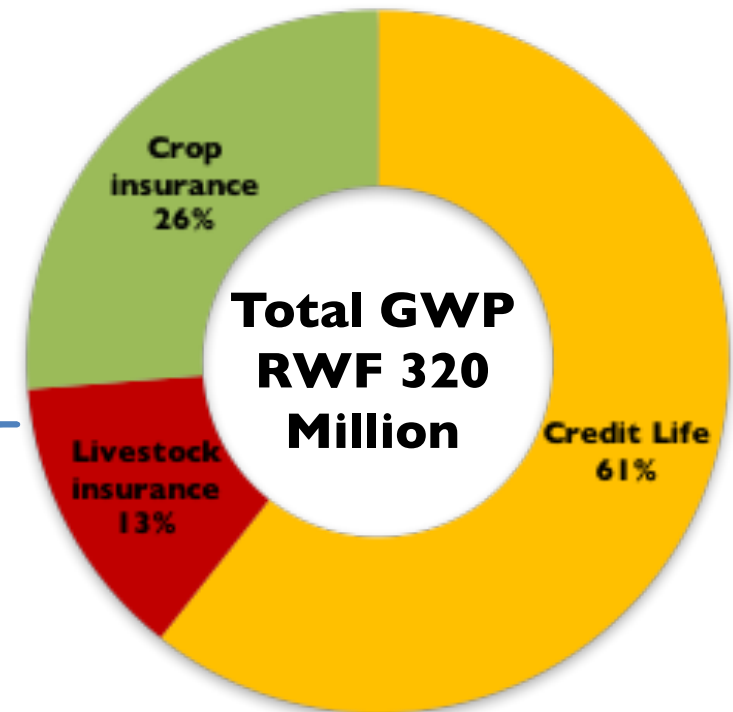
Insurance product developed intentionally to serve low-income people



Insurance product that is classified as a microinsurance product within the organisation

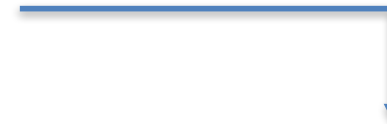


Insurance product, which is not designed as a microinsurance product but currently serving your low-income consumers



# Microinsurance Outreach

Insurance product developed intentionally to serve low-income people



**100,000 rural households**

Insurance product that is classified as a microinsurance product within the organisation

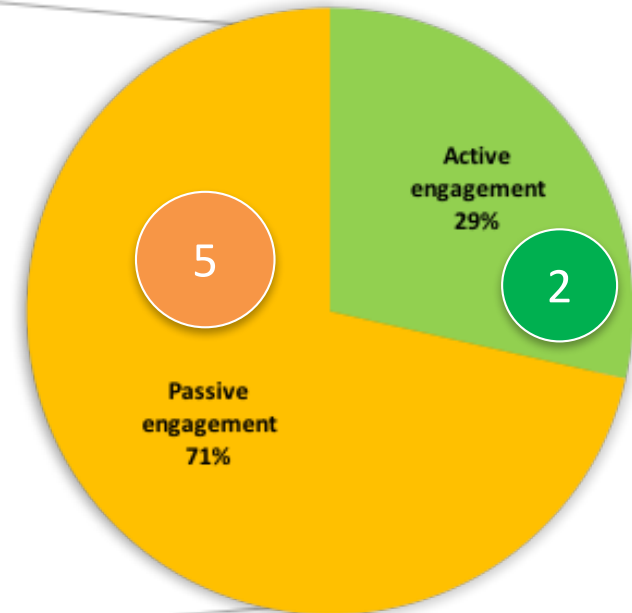
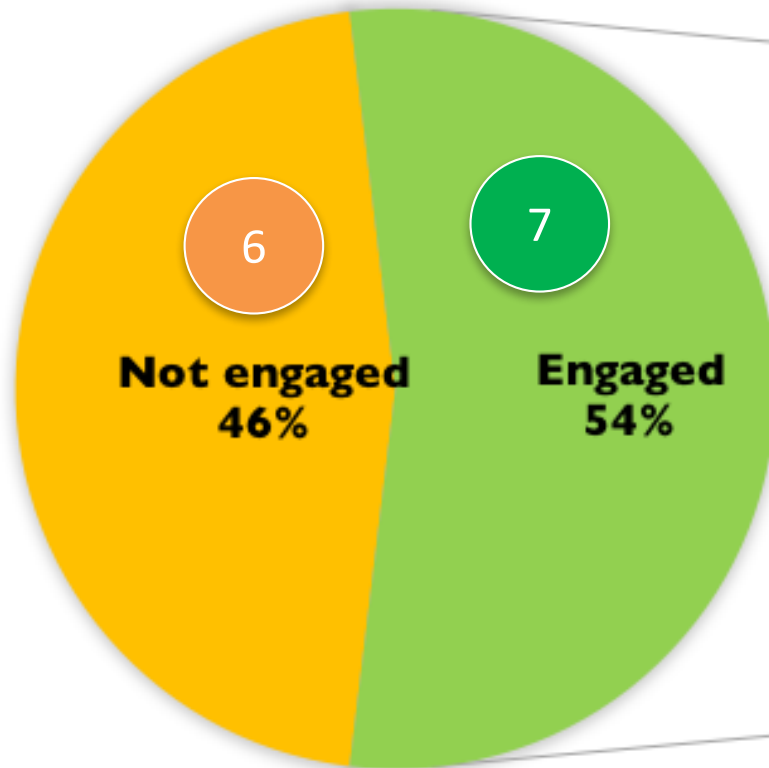


**51,000 low-income borrowers**

Insurance product, which is not designed as a microinsurance product but currently serving your low-income consumers

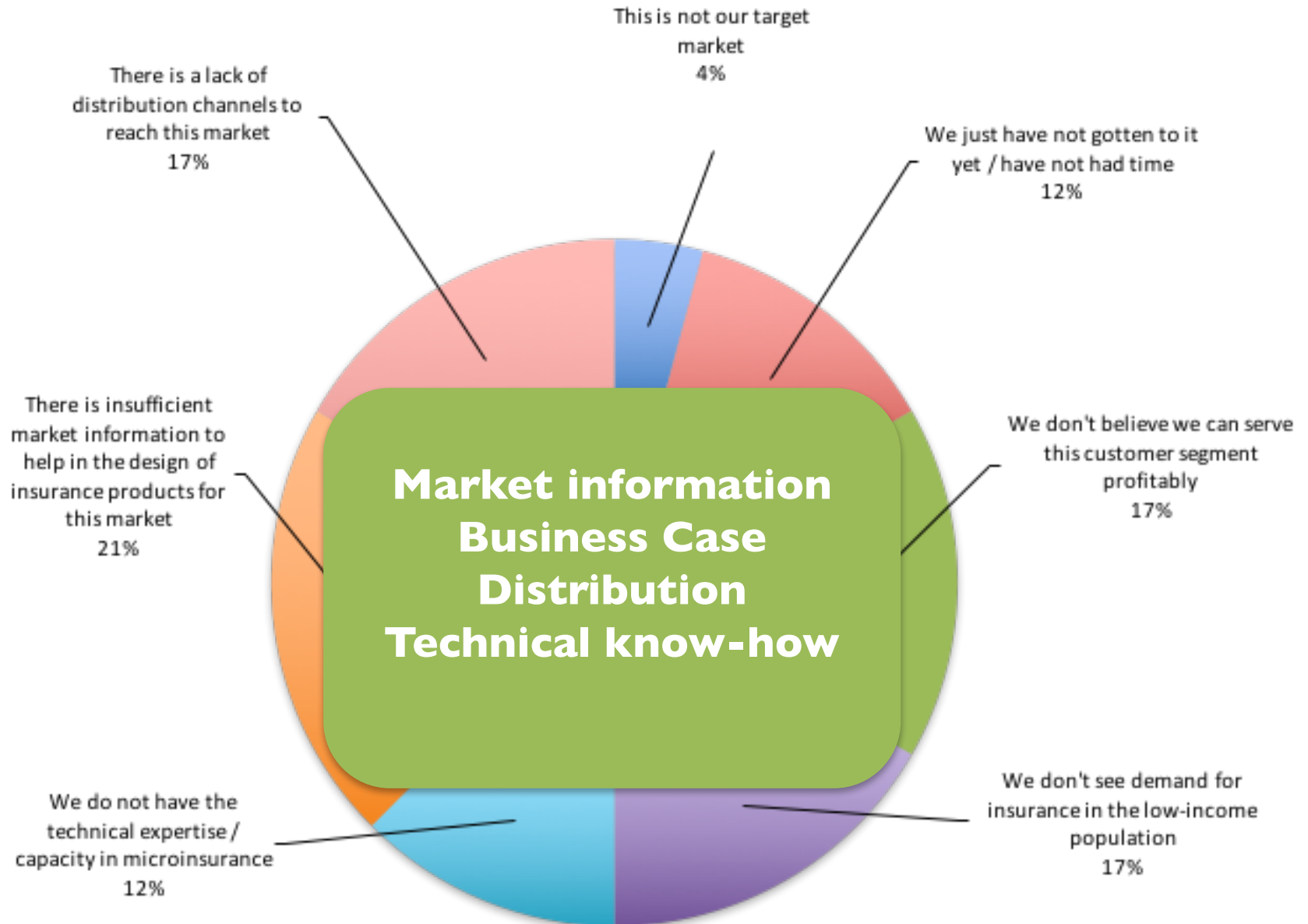


# Business Engagement



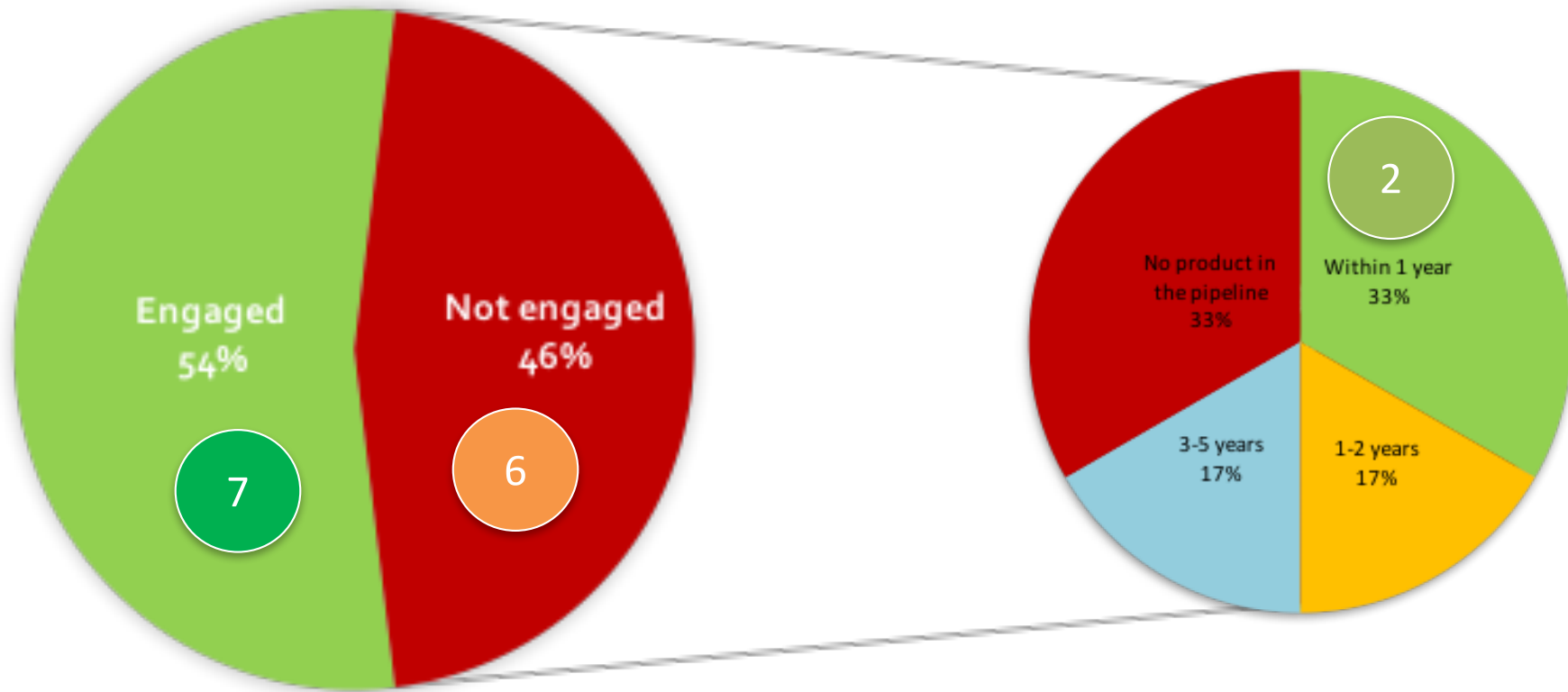
# Business Engagement

## Reasons for non-engagement



# Business Engagement

CHART TITLE



Of the 6 companies not engaged, 2 have plans to launch products within a year



# Distribution

Product type



Brokers, Direct Sales,  
Agents

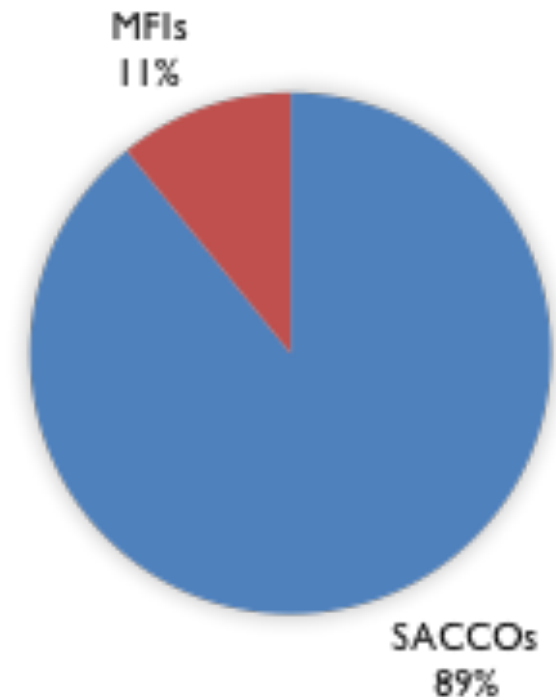
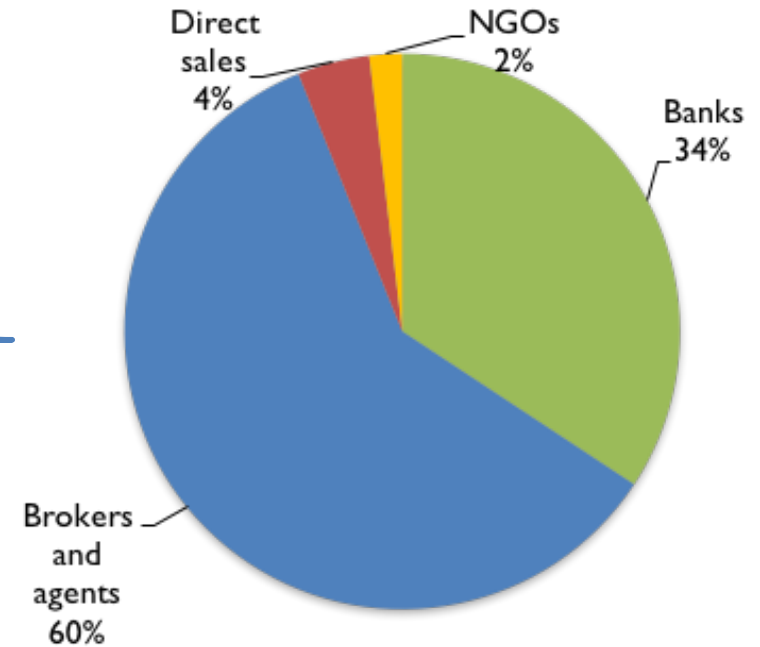


Brokers, NGOs, Banks,  
Agents



SACCOs, Microfinance  
Institutions

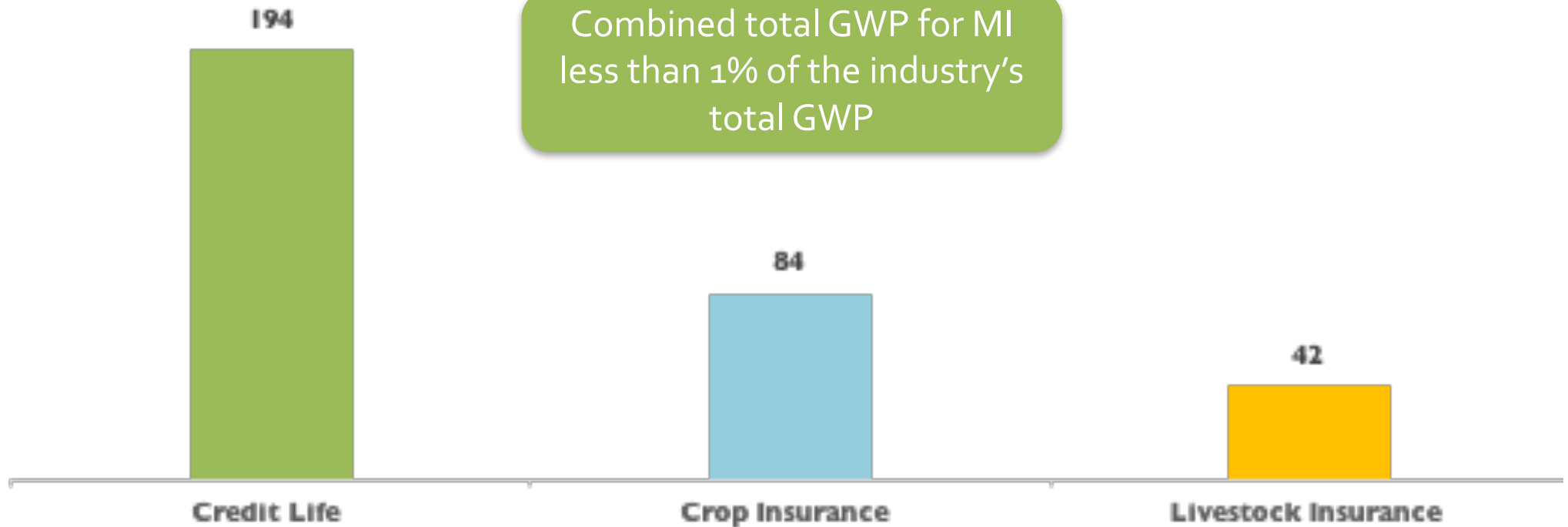
Distribution Channel



# Financial Performance

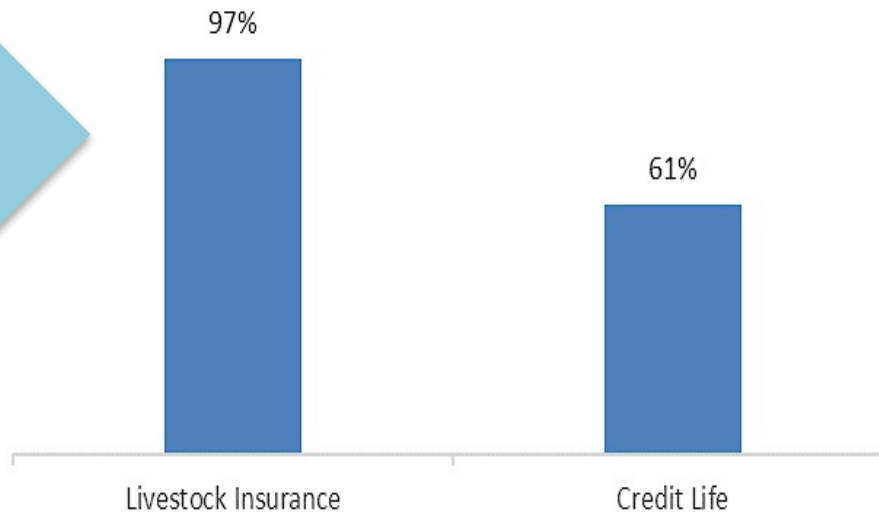
Gross Written Premiums (GWP)  
RWF 'Million'

Combined total GWP for MI  
less than 1% of the industry's  
total GWP

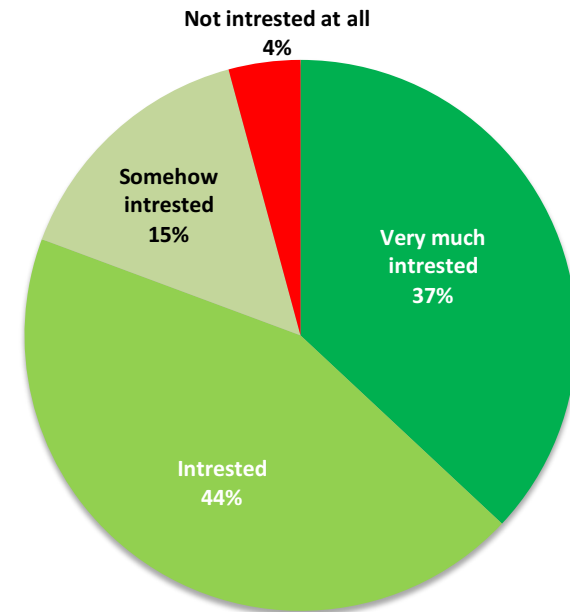


# Client Value

Claims ratios  
on available  
data



Source: AFR 2017



Farmers' interest in  
agricultural insurance

Source: KMD 2017

Client  
feedback

*"On radio, they tell us  
about global warming, so  
we are deciding to insure  
our crops"*

—Nyabihu District

*"People love [insurance]  
because they see the  
progress you are  
making."*

—Nyamagabe District

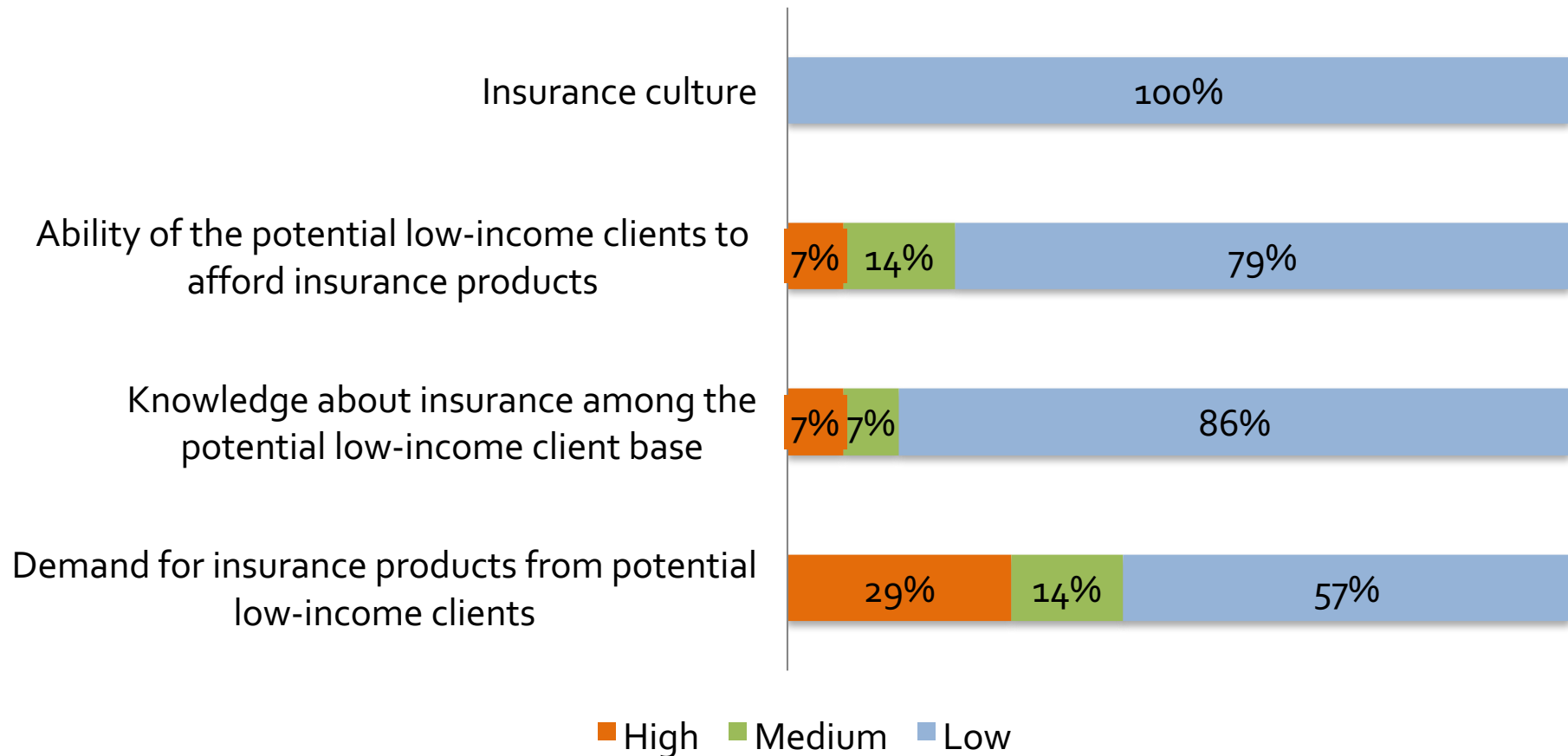
*"Insurance payouts can  
take about a week, but to  
us that's very quick"*

—Kamonyi District

Source: Cenfri, 2015

# Industry Perspectives

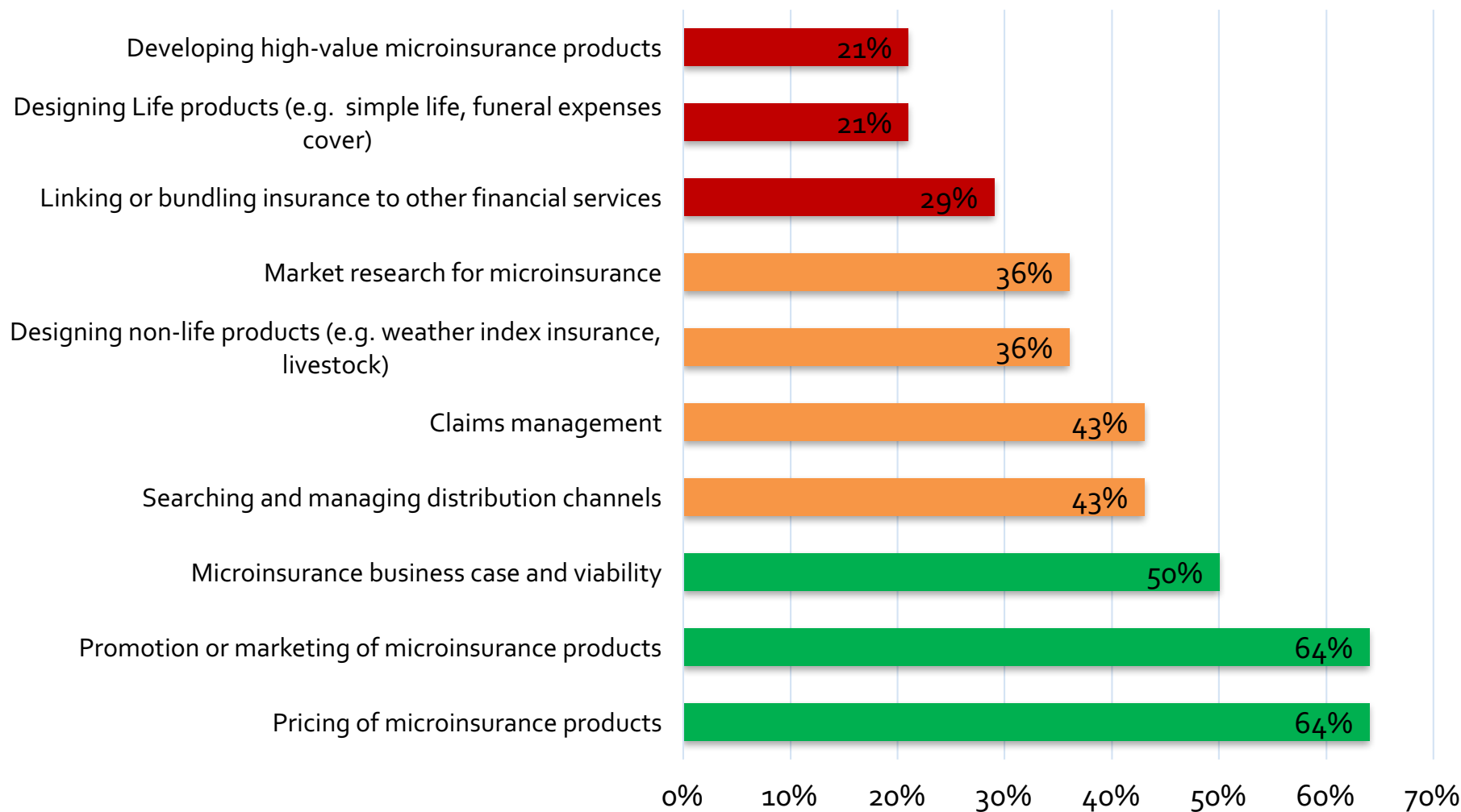
On demand...



# Capacity building requirements

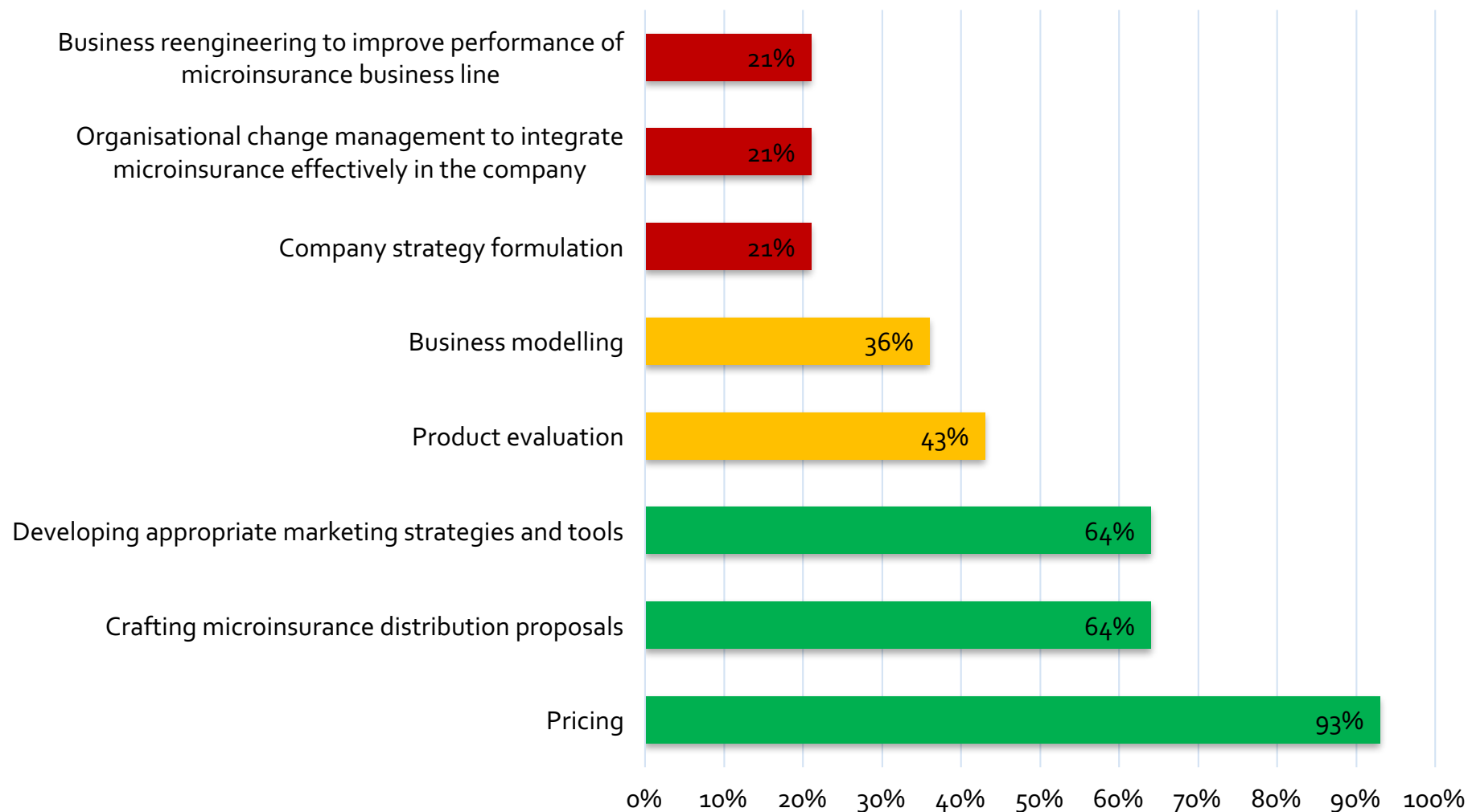


## Training ...

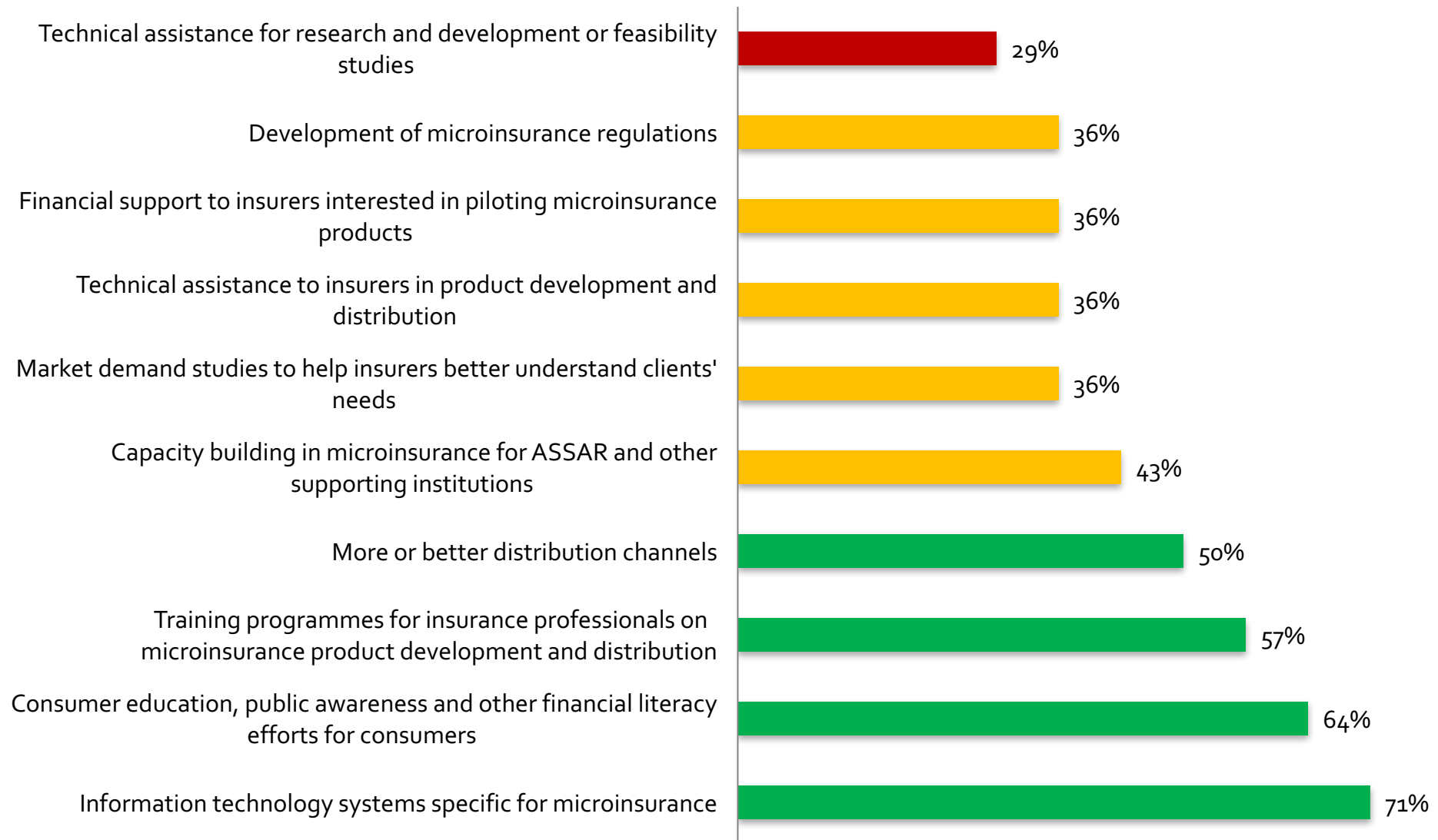


# Capacity building requirements

## Technical Assistance...



# Perceived growth drivers



# Looking Ahead



Microinsurance regulations underway



AFR launching a new innovation support facility for inclusive insurance



Distribution channels in the pipeline include **HIGH-TOUCH** and **LOW-TOUCH** models



National Agricultural Insurance Scheme in design phase



Robust industry skills development programme underway and linked to the innovation support



Capacity building and enhanced role of ASSAR



# Thank you

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