

Mr. Geric Laude

Pioneer Insurance

**“Intermediaries and inclusive
Insurance”**



Sponsored by Financial Sector Deepening Zambia





Inclusive Insurance and Distribution

Geric Laude
Pioneer Insurance - Philippines

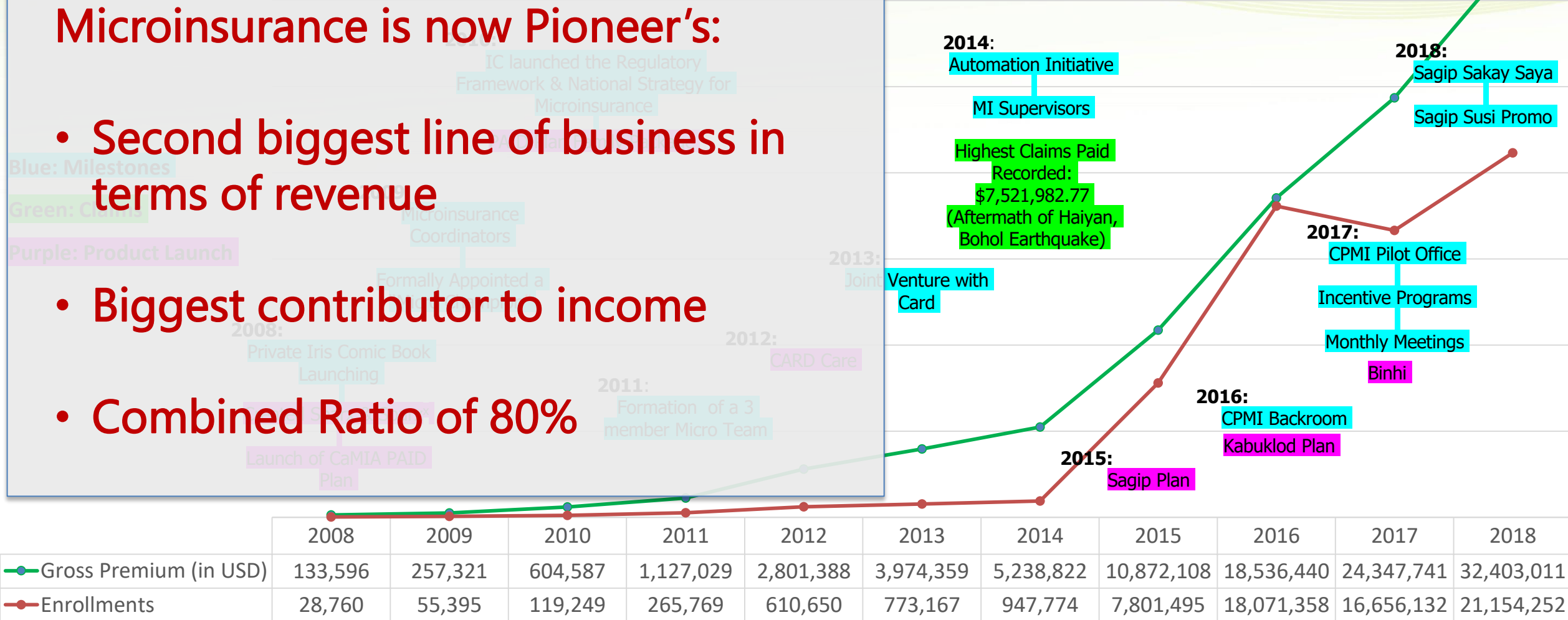


Is there a business case?

The Story of Pioneer Microinsurance

Microinsurance is now Pioneer's:

- Second biggest line of business in terms of revenue
- Biggest contributor to income
- Combined Ratio of 80%



WHAT WORKED

Focus on Customer

Distribution
Thru Partnerships

Affordable

Organizational Risk-taking
& Agility



WHAT DID NOT WORK

Focus on Products

One-on-one Selling

Cheap

Compliance with the Rules
& Lack of Flexibility





Over 100 partners:

- Pawnshops
- MFIs
- Rural Banks
- Cooperatives
- NGOs
- Motorcycle dealers
- Schools

Partnerships



Lesson Learned from Partnerships

- Co-ownership of MI program
- Microinsurance has to add value to the business of the partner beyond income/commission
- Train & incentivize the customer facing employees of partner

For something to
properly work,
create the right

SYSTEM (Or if something
fails, address at the system)

A **SYSTEM** has:

1. Purpose/function/objective
2. Players/actors/stakeholders
3. Relationships between the actors with each other, and between the actors and the purpose

Design the proper system for inclusive insurance to deliver the intended outcome

(What may work for traditional insurance may not necessarily work for Inclusive Insurance)

When your
CLIENTS
are hit with a
CRISIS,
they need
CLAIMS
fast.

Claims Process as a system

That's why Pioneer accompanies every microinsurance coverage with a promise of fair and efficient claims settlement. Because when your clients experience a loss, they need all the help they can get to rebuild their lives.

PIONEER
YOUR INSURANCE

Alternative Claim Documents

Accepts electronic claim documents

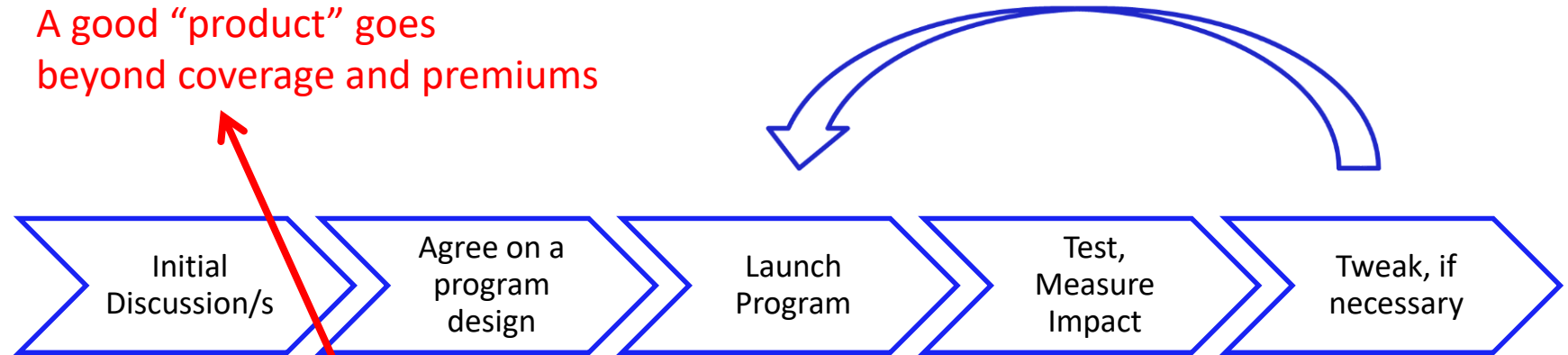
3-5 working days T.A.T.

Field validation for calamity claims

 **PIONEER**
YOUR INSURANCE

Microinsurance Program (Product) Development Approach

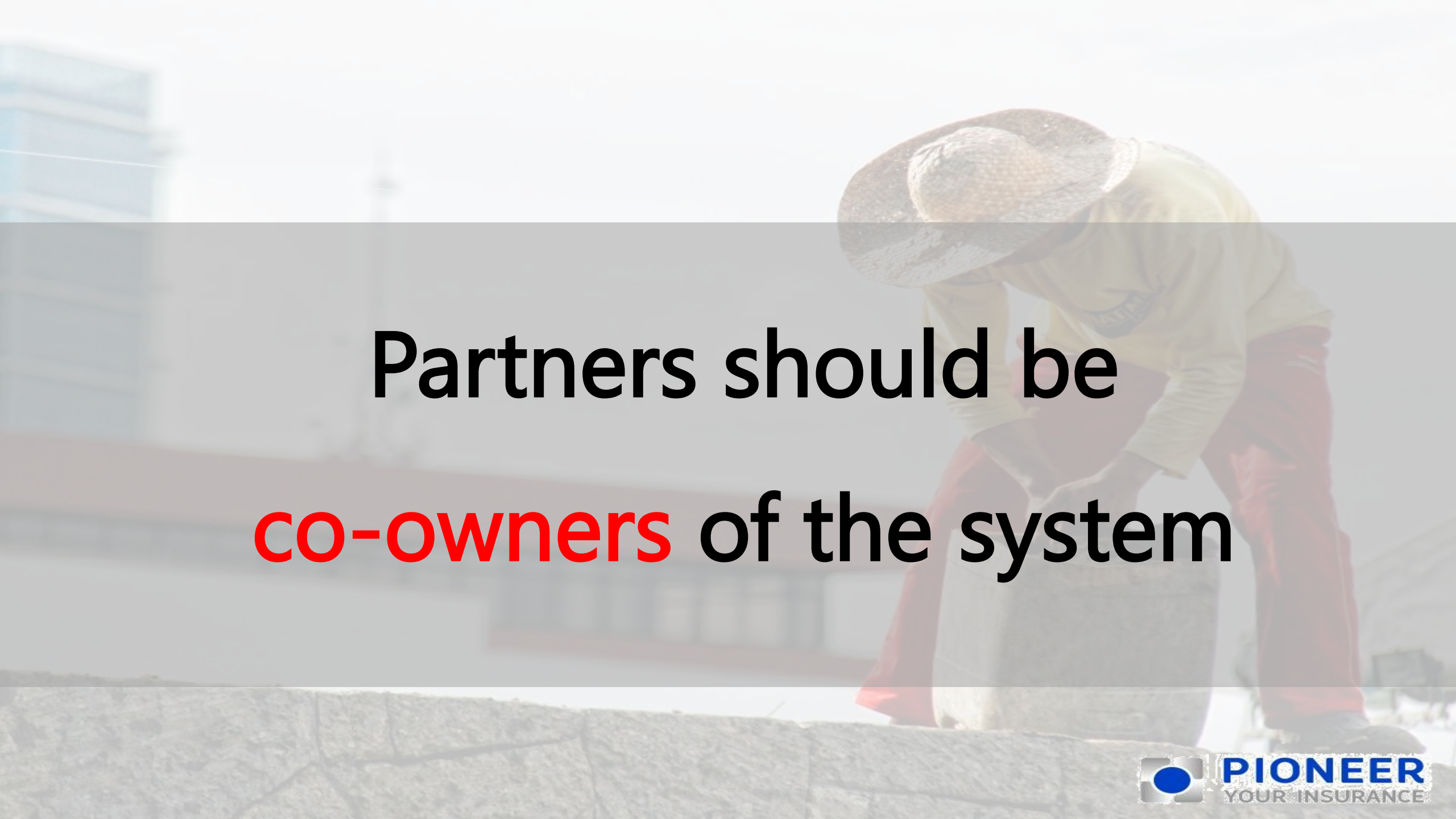
A good “product” goes beyond coverage and premiums



Product development as a system

No pre-designed, off-the-shelf product/program	Product vs. Program	Agree that the initial design may not be the final version	Prepare to discover what we previously do not know	Fail fast, fail plenty
Assume we do not know anything	Co-ownership of the program	Literacy and awareness	Variability in context will matter	Define Value - Perspective of all stakeholders considered
To know, ask the client				

Program development is never static. It constantly evolves.



Partners should be
co-owners of the system

Partner's Microinsurance Orientation



Microinsurance Orientation with Members



Microinsurance Orientation with Members



Focus Group Discussions



Focus Group Discussions



Other Product Needs Assessment



Unit Office Immersion



Pioneer and Partner Team Alignment





Thank You! -

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Geric Laude

Pioneer Insurance – Philippines

Email: laude.geric@pioneer.com.ph

Skype: geric.laude