
Appendix 1

Description of microinsurance providers

Activists for Social Alternatives (ASA)

Microinsurance and microfinance institutions: Evidence from India

James Roth, Craig Churchill, Gabriele Ramm and Namerta, September 2005, Case Study No. 15

Founded in 1986, ASA operates in the Indian state of Tamil Nadu, providing microcredit and a variety of non-financial services to its clients. Purchase of insurance is closely linked to borrowing from the organization, which disbursed around 55,000 loans in 2004. Although it has experimented with self-insurance, ASA now works with private insurance companies that bear all the risk of its life insurance product. It is also licensed to act as an agent of an insurance company to sell different products, but has maintained its focus on servicing the needs of low-income groups. Seven employees are involved in its insurance operations full-time.

AIG Uganda

AIG Uganda: A member of the American International Group of companies

Michael J. McCord, Felipe Botero and Janet S. McCord, April 2005, Case Study No. 9

AIG Uganda, a private for-profit insurance company, is part of one of the largest insurance groups in the world. It launched its first microinsurance product in 1997 in Uganda after being approached by FINCA Uganda, an MFI. It has since expanded its microinsurance operations to 26 MFIs, including one in Tanzania and one in Malawi. It offers a group personal accident product with disability, accidental death and credit life benefits. In 2003, AIG Uganda covered 1.6 million persons – borrowers of the MFIs and their family members. The company uses a partner-agent model for its microinsurance operations and all but one of the MFIs make insurance mandatory for their borrowers.

All Lanka Mutual Insurance Organization (ALMAO)*ALMAO and YASIRU, Sri Lanka*

Sven Enarsson and Kjell Wirén, October 2005, Case Study No. 22

All Lanka Mutual Insurance Organization (ALMAO) was licensed as a life insurance company in 2002. In 2005, ALMAO was also given a licence to provide general insurance products. The company currently offers long-term, life, accident and loan protection microinsurance products. The company is linked to the Sanasa movement, a network of credit and savings associations across Sri Lanka. ALMAO's predecessor was set up in 1991 to provide poor people with coverage for a range of risks. Since its registration as an insurance company, ALMAO's product portfolio has changed significantly and its older products are in the process of being phased out. These older products also included disability, hospitalization, death and life savings insurance covering 47,000 persons. Its new endowment products have not yet been very successful.

Association d'Entraide des Femmes (AssEF)*AssEF, Benin*

Olivier Louis dit Guérin, December 2005, Case Study No. 20

The Association d'Entraide des Femmes (AssEF), a microfinance cooperative, was created in 1999 to serve low-income women in the deprived areas of the capital and its surrounding areas. AssEF consists of some 130 savings and credit associations and funds. Its health insurance product had 2,300 beneficiaries at the end of 2004. Most of AssEF's clients are active in produce sales, catering, trading of staple items, sales of fabric and jewellery, and handicrafts. Its voluntary health microinsurance product is only for members and has both inpatient and outpatient benefits. The services can be accessed at contracted healthcare providers and there is a co-payment for all services. The insurance is provided in-house with technical support from the ILO-STEP programme.

Bangladesh Rural Advancement Committee (BRAC)*Health microinsurance: A comparative study of three examples in Bangladesh*

Mosleh U Ahmed, Syed Khairul Islam, Md. Abul Quashem and Nabil Ahmed, September 2005, Case Study No. 13

BRAC has offered health insurance to the rural poor since 2001, when it started the Micro Health Insurance for Poor Rural Women in Bangladesh (MHIB) project. The scheme operates in 98 sub-districts and had a member-

ship of over 12,000 families in 2004. It offers three insurance products: an annual general package, a package targeted at pregnant women and a product targeted at school children. Healthcare is primarily provided through the parent NGO's network of community health workers, health paramedics and clinical facilities, but there are referrals to other providers when cases are beyond the capacity of the network. Policyholders must make co-payments, but the "ultra-poor" are exempt from paying the premium for the general package.

Bienestar Magisterial (BM)

Health microinsurance: A comparison of four publicly-run schemes, Latin America

Jens Holst, November 2005, Case Study No. 18

Bienestar Magisterial is a mandatory health insurance scheme in El Salvador for full-time teachers on the payroll of the Ministry of Education and their families. Created in 1969, it covered around 75,000 persons by 2003. The benefit package includes primary healthcare, specialized outpatient care, inpatient care through referral and emergency care. Healthcare is provided primarily through around 100 family doctors who guide members through the system if more specialized care is needed. Physicians and facilities are contracted by the programme to provide care. Provider compensation is based on a variety of different systems such as a fee-for-diagnosis-related-group and fee-per-diem. Financing of the scheme is from direct income contributions. There are no co-payments.

CARD Mutual Benefit Association (MBA)

CARD MBA, the Philippines

Michael J. McCord and Grzegorz Buczkowski, December 2004, Case Study No. 4

CARD MBA is an insurance institution that started its operations in 1999. It operates in three regions of the country and offers life insurance and integrated credit life and disability insurance, along with a provident fund for long-term savings that does not have a risk-pooling element. In 2003, around 580,000 lives were insured in the scheme. CARD MBA is one of three sister organizations the aim of which is to improve the quality of life of poor women, particularly those residing in rural areas. It provides insurance for people borrowing from the CARD Bank, for whom cover is compulsory. Sales delivery, premium collection and claims payments are outsourced to the sister organizations for a fee.

Christian Enterprise Trust Zambia (CETZAM)¹*Technical assistance for the promotion of microinsurance: The experience of Opportunity International*

Richard Leftley, June 2005, Case Study No. 11

CETZAM is a microfinance NGO founded in 1995 to fight poverty through microenterprise development. It initially offered a credit life product and now also offers funeral and property insurance as well. There were around 5,000 subscribers to its microinsurance products in 2004. CETZAM acts as an agent of a private sector insurance company. The credit life and funeral insurance products are compulsory for people borrowing from the organization.

Columna*Columna, Guatemala*

Carlos Herrera and Bernardo Miranda, December 2004, Case Study No. 5

Columna, an insurance company created in Guatemala in 1993, operates primarily through the country's credit unions and cooperatives to serve the self-employed in the informal economy. Its predecessor was the Guatemalan National Federation of Credits Unions' life insurance scheme, which had started in 1970. The majority of Columna's clients are from its affiliated credit unions and cooperatives, but some clients join individually or through partner NGOs. Though Columna had over 500,000 clients in 2003, and offers a range of products from motor insurance to insurance against assault, only some products can be considered microinsurance. These are: credit life and life savings plans which are mandatory for people borrowing from any of Columna's partner credit unions/cooperatives, and a voluntary life insurance product that offers benefits in the event of death or disability.

Coordination régionale de mutuelles de santé de Thiès (CRMST)*Mutual health insurance, CRMST, Senegal*

Klaus Fischer, Ibrahima Hathie, Issa Sissouma, September 2006, Case Study No. 24

Coordination de Thiès is an association of 39 mutual health organizations, with about 75,000 beneficiaries at the end of 2005 (up from about 70,000 the previous year), covering all pathologies offered to individuals in public health institutions. In the late 1980s, Thiès was the birthplace of the now rapidly growing movement of MHOs in West Africa that now includes

¹ CETZAM is also discussed in *Madison Insurance, Zambia*, Case Study Nor. 10 by Lemmy Manje.

hundreds of schemes. The MHOs are independent risk-carrying entities, with the majority based on rural areas. The Coordination plays an important role in providing support to the MHOs, acting as intermediary between MHOs and other stakeholders, helping with the development of new MHOs and contracting health service providers. It falls under the law of associations that recognizes the form of “*union régionale*”, which corresponds to Coordination’s structure.

Delta Life

Delta Life, Bangladesh

Michael J. McCord and Craig Churchill, February 2005, Case Study No. 7

Delta Life is an insurance company founded in 1986. It started offering insurance products for high- and middle-income groups and then, taking inspiration from the Grameen Bank, it launched a voluntary microinsurance product targeted at low-income persons in the informal economy in 1988. It currently offers a range of endowment products, and had 859,000 low-income policyholders in 2002. The products offered are perceived by clients and staff more as long-term savings products than insurance. Certain occupational groups are excluded from purchase of certain products and most of its microinsurance clients live in rural areas.

La Equidad Seguros

La Equidad Seguros, Colombia

Gloria Almeyda and Francisco de Paula Jaramillo, September 2005, Case Study No. 12

La Equidad Seguros, established in Colombia in 1970, offers a variety of insurance products both for institutional and individual needs; it also targets low-income groups. It has partnered and is primarily owned by cooperatives throughout the country. Among its many products, two group products can be considered microinsurance. Both of these cover death and disability and are distributed through La Equidad Seguros’ partner organizations. One of these products is only available to clients of a microfinance institution, Women’s World Foundation (WWF). WWF acts as an agent, responsible for marketing, premium collection and claims processing. The other product is a similar one targeting La Equidad’s partner cooperatives. There were around 30,000 microinsurance policyholders in 2004, most of whom either own informal microenterprises or are low-wage workers.

FINCA Uganda

AIG Uganda: A member of the American International Group of companies

Michael J. McCord, Felipe Botero and Janet S. McCord, April 2005, Case Study No. 9

The attention surrounding the initial partnership between FINCA Uganda, formerly a microfinance NGO (now a regulated financial institution), and AIG Uganda served to launch the partner-agent model as an effective and potentially profitable way to deliver insurance to the low-income market. Although in 2003, 26 MFIs had group policies with AIG Uganda covering 1.6 lives, FINCA was the initial driver of the product design and enhancements.

Grameen Kalyan (GK)

Health microinsurance: A comparative study of three examples in Bangladesh

Mosleh U Ahmed, Syed Khairul Islam, Md. Abul Quashem and Nabil Ahmed, September 2005, Case Study No. 13

Grameen Kalyan's health insurance scheme was started in 1996. Around 58,000 families, the majority of whom were members of the Grameen Bank, purchased insurance in 2004. The scheme offers an annual product covering preventative and curative health services. Healthcare is provided through the programme's 28 clinics and community health workers in eight districts. Each clinic has a staff of around 10 employees. There are co-payments for all services except for preventative, family-planning and health education services, which are provided through community health workers.

International Cooperative and Mutual Insurance Federation (ICMIF)

Lessons learnt the hard way

International Cooperative and Mutual Insurance Federation (ICMIF), January 2005, Case Study No. 6

ICMIF is an international association of insurers operating on the principles of the cooperative movement and democratic mutuality. Founded in 1922, it now has 141 members in 67 countries, comprising more than 300 insurance companies. The principal member services provided by ICMIF are reinsurance, development, market intelligence, investment, the biennial global conference and training. This case study considers the experiences of nine unnamed members (or former members) that experienced serious problems over the years. By analysing their experiences, the study creates a framework for an insurer's vulnerabilities. Although the companies cannot strictly

speaking be called microinsurers, the lessons they learned are applicable to the extension of insurance to low-income markets.

Karuna Trust

Karuna Trust, Karnataka, India

Ralf Radermacher, Olga van Putten-Rademaker, Verena Müller, Natasha Wig and David Dror, November 2005, Case Study No. 19

Founded in 1987, Karuna Trust is a multipurpose NGO dedicated to rural development and rural health in the Indian state of Karnataka. It launched a health insurance pilot programme in 2002 to complement the public health system. Its integrated health insurance product offers benefits for transportation to a health facility, inpatient drugs and income during hospitalisation and post-surgery recovery. More than 61,000 persons were covered in 2004, although the organization experienced a significant drop the following year. The premium for the product was initially completely subsidized (by UNDP), but many of the clients were less inclined to purchase the insurance when they actually had to pay for it. The product is offered in partnership with a state-owned insurance company.

Madison Insurance

Madison Insurance, Zambia

Lemmy Manje, May 2005, Case Study No. 10

Madison Insurance started offering microinsurance products in 2000 in partnership with microfinance institutions. In 2003, there were over 30,000 subscribers to its group credit life and group funeral insurance products. The purchase of insurance policies is mandatory for people who borrow from these partner financial institutions.

MAFUCECTO

MAFUCECTO, Togo

Catherine Tremblay, Marisol Quirion, Suzanne Langlois and Frank Klutsé, October 2006, Case Study No. 25

Although initially set up in 1989 by the credit union network (FUCEC) to provide personalized life insurance products through the cooperatives in the network, MAFUCECTO initially encountered problems because the credit unions found the cover too expensive. In 2003, a desire to improve services and partner satisfaction led the network to completely reorganize MAFUCECTO and introduce new procedures and products, with funding

and technical assistance from international entities. The project goal was to set up an insurance company for the sub-region to provide common insurance products for the six credit union networks. For the moment, however, only loan-linked life insurance is offered through one network.

Malawi Union of Savings and Credit Cooperatives (MUSCCO)

MUSCCO, Malawi Union of Savings and Credit Cooperatives

Sven Enarsson and Kjell Wirén, March 2005, Case Study No. 8

Founded in 1980, MUSCCO is a federation that serves the needs of its member savings and credit cooperatives. At its peak in 2000, MUSCCO worked with 111 cooperatives with 66,000 members. It offers credit life and life savings microinsurance products and had 56,000 insureds in 2003. MUSCCO's credit unions target low-income groups, small farmers and government employees. Its products are exclusively for its cooperative partners' members and are also compulsory for them. Some of the insurance operations are carried out by the partner cooperatives but risks are managed in-house by the federation.

Opportunity International (OI)

Technical assistance for the promotion of microinsurance: The experience of Opportunity International

Richard Leftley, June 2005, Case Study No. 11

Opportunity International, an international NGO created in 1971, serves over 800,000 borrowers worldwide. Its mission is to provide opportunities for people in chronic poverty to transform their lives through creating jobs, encouraging small business and strengthening communities. It works with banks and MFI NGOs in 30 countries. As a result of demand from clients, the organization has provided technical assistance since 2002 to develop microinsurance products. While OI commenced its microinsurance activities in Africa, it has now spread to other parts of the world. In 2005, Opportunity's partners covered approximately 2,700,000 low-income persons. Recently, it established the "Micro Insurance Agency" as an insurance broker serving the poor.

Pulse Holdings Ltd.*Madison Insurance, Zambia*

Lemmy Manje, May 2005, Case Study No. 10

Pulse is an MFI that began in 1995 with support from CARE International to address urban poverty by providing microcredit. In 2001, it was incorporated as an independent organization, Pulse Holdings Limited. It offers two types of business loans and two emergency products. It is located in the capital and had around 2,000 clients in 2004. It offers microinsurance in partnership with Madison Insurance, but instead of earning a commission, Pulse has a profit-sharing arrangement with the insurer.

Seguro Basico de Salud (SBS)*Health microinsurance: A comparison of four publicly-run schemes, Latin America*

Jens Holst, November 2005, Case Study No. 18

The Seguro Basico de Salud was a public health insurance scheme in Bolivia created in 1999. It targeted the urban and non-urban poor and the benefit package was for pregnant women, children under five years of age and people affected by some communicable diseases. Health services were provided primarily through public health facilities. Funding of the programme was tax-based with supplements for certain programmes, and there were no co-payments for users. Health providers were paid by municipal governments according to a fee-for-service remuneration schedule. In 2003, the Seguro Basico de Salud merged into the Seguro Universal Materno Infantil.

Seguro Integral (SI)*Health microinsurance: A comparison of four publicly-run schemes, Latin America*

Jens Holst, November 2005, Case Study No. 18

The Seguro Integral is a public health insurance scheme in Paraguay that was started in 2002. Coverage will eventually be extended to all regions and population groups, but the target group for the pilot project are women of child-bearing age and children under the age of five in the region of Caazapá. Since 2004, beneficiaries have obtained healthcare at primary providers within the public health system. There is a referral system to access secondary and tertiary level care. Funding for the programme is supposed to come from the health ministry, the district government and the municipal government, as well as from enrollees' monthly contributions. There are no co-payments.

Seguro Materno-Infantil (SMI)*Health microinsurance: A comparison of four publicly-run schemes, Latin America*

Jens Holst, November 2005, Case Study No. 18

The Seguro Materno-Infantil, created in 1998, was a public health insurance scheme in Peru targeting the health needs of pregnant women, new mothers and children under the age of five years. It merged into the Seguro Integral de Salud in 2001, which serves a broader public. The Seguro Materno-Infantil was designed to fight against some of the most important causes of mortality. At its peak in 2001, the programme covered 22 health districts and there were around 350,000 beneficiaries. Healthcare services were provided by public providers (ranging from health centres to hospitals), where members were enrolled. Financing of the programme was primarily tax-based. However, at the time of enrolment, members had to pay a fee, though it was waived for a significant proportion of members. Provider payment was on a fee-for-service system with limitations on the frequency of use. There were no co-payments.

ServiPerú*ServiPerú, Perú*

Máximo U. Rodríguez and Bernardo Miranda, January 2004, Case Study No. 1

As a result of changes in regulations and in the market in the early 1990s, cooperative insurer SEGUROSCOOP could no longer keep its licence. Instead, in 1994, it recreated itself as ServiPerú, an insurance broker and service provider that serves as a link between cooperatives and insurance companies. It offers an integrated health and funeral insurance product and had around 94,000 beneficiaries in 2003. There are co-payments on all covered health benefits. In addition to the integrated microinsurance product, ServiPerú offers motor insurance, life savings and credit life insurance services.

Shepherd*Microinsurance and microfinance institutions: Evidence from India*

James Roth, Craig Churchill, Gabriele Ramm and Namerta, September 2005, Case Study No. 15

Shepherd, an Indian NGO, was created in 1995 and operates in state of Tamil Nadu. It is a network of self-help groups and acts as facilitator or intermediary between the groups and formal institutions (such as banks). It offered three life insurance products as well as livestock, accidental death, asset and

health insurance products and had around 15,000 beneficiaries in 2004. Following a partner-agent model, Shepherd is linked to two state insurance companies, which bear all the risk of the products.

Society for Social Services (SSS)

Health microinsurance: A comparative study of three examples in Bangladesh

Mosleh U Ahmed, Syed Khairul Islam, Md. Abul Quashem and Nabil Ahmed, September 2005, Case Study No. 13

Society for Social Services is a multipurpose NGO that provides microcredit and a range of social services. Its health insurance scheme, started in 1996, serves six sub-districts and had a membership of around 27,000 families in 2004. It offers an annual insurance product for curative health services. Enrolment in the scheme is compulsory for people borrowing from the NGO. Healthcare is provided by SSS through one urban hospital, 16 rural clinics and health workers. There are co-payments on certain services but full subsidies are possible for the “ultra-poor”. Services are provided through community health workers, traditional birth attendants and qualified medical professionals who are based in the urban hospital but who travel to the clinics periodically.

Spandana

Microinsurance and microfinance institutions: Evidence from India

James Roth, Craig Churchill, Gabriele Ramm and Namerta, September 2005, Case Study No. 15

Spandana is an Indian NGO formed in 1992. It operates in the municipality of Guntur, among other places, and offers microcredit, initially following the Grameen model but later developing its credit provision model. It first offered microinsurance products in 1998. In 1994, it offered an integrated insurance product covering credit life, spouse’s death, and limited asset loss. Death and destruction caused by epidemics and natural disasters were excluded from coverage. The product was compulsory for people who borrowed from Spandana and had around 390,000 policyholders in 2004. Its self-insurance scheme was not regulated.

Tao Yeu May's Mutual Assistance Fund (TYM)*TYM's Mutual Assistance Fund, Viet Nam*

Nhu-An Tran and Tan See Yun, June 2004, Case Study No. 3

Tao Yeu May's Mutual Assistance Fund is a Grameen replication project that was launched in 1993 by Vietnamese Women's Union. It works primarily in the northern provinces. Its core business is microcredit for women and it has offered an integrated credit life, health, disability and funeral product since 1996. Around 68,000 people (borrowers and spouses) were insured with TYM in 2004. TYM's microinsurance programme, operating on a self-insurance basis, aims to provide financial support in times of crisis; however, it is not intended to cover all the expenses associated with the crisis.

Tata-AIG Life Insurance Company*TATA-AIG Life Insurance Company Ltd., India*

James Roth and Vijay Athreye, September 2005, Case Study No. 14

Tata-AIG is a private-for-profit life insurance company, organized as a joint venture between a large Indian conglomerate and the American International Group. The company started microinsurance operations in 2001 to comply with Indian insurance regulations, and now offers three voluntary life insurance and savings products through partner NGOs and micro-agents. There were over 13,000 microinsurance policyholders in 2005. Tata-AIG has collaborated with over 50 NGOs and most of the selling and servicing is done through them, either directly or indirectly. In its micro-agent model, Tata-AIG obtains recommendations from NGOs on members of the community who could be good agents for microinsurance policies (micro-agents). The NGO then assists the agents with training and administrative support. The products for rural low-income persons are voluntary.

Taytay Sa Kauswagan (TSKI)*Technical assistance for the promotion of microinsurance: The experience of Opportunity International*

Richard Leftley, June 2005, Case Study No. 11

Taytay Sa Kauswagan is a microfinance NGO founded in 1986. The organization currently offers a compulsory life and credit life insurance for all borrowers on behalf of a local insurance company. Around 900,000 persons were covered in 2005.

TUW SKOK*TUW SKOK, Poland*

Craig Churchill and Terry Pepler, May 2004, Case Study No. 2

TUW SKOK is the primary insurance provider of credit unions in Poland. Its predecessor was created in 1993 and TUW SKOK started operations in 1998. It offers a property product, a savings completion product, and three accidental death and disability products that can be considered microinsurance. It had around 93,000 low-income policyholders and a total membership of around 925,000 in 2003. All TUW SKOK's microinsurance products are sold as group insurance. The organization outsources many activities such as actuarial services and sales, which are done through credit unions. Additionally, the organization also offers a range of insurance products for credit unions themselves, including deposit insurance.

Union des Mutuelles de Santé de Guinée Forestière (UMSGF)*L'Union des Mutuelles de Santé de Guinée Forestière, Guinea*

Bruno Gautier, Allan Boutbien and Bruno Galland, October 2005, Case Study No. 17

The Union des Mutuelles de Santé de Guinée Forestière is a network of mutual health organizations. Established in 1999, the network provides representation for the MHOs in dealings with their various partners. The MHOs offer health insurance products covering around 14,000 persons in 2005. The product is aimed at low-income groups in both rural and urban settings. The insurance offered by the MHOs tends to cover cost of transport to hospitals, inpatient care and even outpatient care in some packages. Covered health services are provided only at public health facilities.

Union Technique de la Mutualité Malienne (UTM)*L'Union Technique de la Mutualité Malienne, Mali*

Klaus Fischer, Issa Sissouma, Ibrahima Hathie, August 2006, Case Study No. 23

The Union Technique de la Mutualité Malienne (UTM), an apex body of MHOs, was created in 1998 with support from Mutualité Française. Thirty-two MHOs are affiliated to the UTM, covering approximately 40,000 persons. The insurance benefit typically covers between 60 and 75 per cent of the user fees required to gain access to services offered in public health institutions. In addition, UTM has also designed a standard health microinsurance product that it administers. The MHOs have the option of offering either the standard health insurance product or more tailored products. Each

MHO is a legally recognized as a *mutual*, a separate institution owned by its members. MHOs are the primary insurance providers and risk carriers. The UTM is registered as a second-tier mutual institution, owned by the primary level member MHOs. The UTM provides support to the MHOs, acting as intermediary between MHOs and other stakeholders, helping with the development of new MHOs, contracting health service providers and developing new products. The UTM also has a certain supervisory function over the operations of the individual MHOs.

Vimo Self-Employed Women's Association (Vimo SEWA)

VimoSEWA, India

Denis Garand, October 2005, Case Study No. 16

The Self-Employed Women's Association is an Indian trade union for self-employed women founded in 1972 in the state of Gujarat. It set up a special department for insurance in 1992, VimoSEWA, which acts as an insurance broker. VimoSEWA offers a voluntary product with life, health and asset benefits covering more than 110,000 persons in 2004. The insurance product offered by VimoSEWA has undergone many changes and is now offered in partnership with two private-sector insurance companies.

Yeshasvini Trust

Yeshasvini Trust, Karnataka, India

Ralf Radermacher, Natasha Wig, Olga van Putten-Rademacher, Verena Müller and David Dror, November 2005, Case Study No. 20

Yeshasvini Co-operative Farmers Health Care Trust is a charitable trust in Karnataka. Yeshasvini's microinsurance activities were initiated in 2002 in cooperation with state authorities and cooperatives. The trust offers health insurance, covering approximately 1.45 million persons in 2004. The benefits are primarily limited to surgery, but also include outpatient care and tests in certain circumstances. The benefits, which are provided cashless to the clients, can only be accessed at certified partner hospitals. The trust outsources certain activities to third-party administrators, but manages the risk in-house. Distribution of the product is done through local cooperatives.

Yasiru Mutual Provident Fund (Yasiru)*ALMAO and YASIRU, Sri Lanka*

Sven Enarsson and Kjell Wirén, October 2005, Case Study No. 22

The Yasiru Mutual Provident Fund (Yasiru) is a microinsurance provider in Sri Lanka and was registered as a special society in 2000. Yasiru was initially linked to the ACCDC, a network of community-based organizations in seven districts, but the microinsurer has now entered into partnerships with several other NGOs. Yasiru offers an integrated accident, disability, life and hospitalization microinsurance product covering around 24,000 persons in 2004. The microinsurance product is targeted at the whole family, which can choose from five different levels of coverage.

Appendix 11

About the authors

Mosleh Uddin Ahmed is a UK-qualified chartered accountant and an independent consultant on microinsurance and migrants' remittances. Mosleh has over 15 years' experience in microfinance in Bangladesh, India, Pakistan, Nepal and Sri Lanka. He worked with Gono-Grameen Bima of Delta Life Insurance in Bangladesh as Deputy Managing Director and as the financial controller for the Rural Employment Sector Programme (RESP) in Bangladesh, a poverty alleviation programme funded by SIDA. He is at present CEO of Microinsurance Research Centre – a “not-for-profit” organization based in the UK and Bangladesh. He is a member of the UK All Party Parliamentary Group on Microfinance, London Microfinance Club and PlanetFinance UK.

Gloria Almeyda started her international credit union (CU) career with CUNA Mutual as an intern from EAFIT University in her native country, Colombia. Later, she joined WOCCU's international technical operations and worked in Latin America, Asia and Africa. Upon her return to Colombia, she became Executive Director of EDUCONAL – the Technical Corporation of the Colombian national CU federation. She also led the microenterprise programme of Fundación para el Desarrollo Integral, and collaborated with other institutions in microenterprise-related policy, promotion and development. She is currently a Regional Coordinator for Central America/Caribbean and Mexico, at the Center for Inter-Cultural Education and Development (CIED) of Georgetown University.

Felipe Botero has worked in the insurance industry for over 20 years. As an information technology specialist, Felipe has seen the evolution of technology from the days of overnight batch-processing and mainframe computers, to today's Internet-based world of straight-through processing and customer self-service. Throughout his career with MetLife, headquartered in New York City, Felipe has supported life, health, disability and annuity systems. While attending the MBA in Finance programme at New York University, Felipe became interested in microfinance and has dedicated himself to developing a microinsurance practice within MetLife.

Grzegorz Buczkowski is president of T UW SKOK, a mutual property and casualty insurance company (since 1997), and TU SKOK Życie SA, a life insurance company of the Polish credit union system (since 2003). He has 16 years' experience with Polish credit unions, starting as Foreign Relations Officer with Foundation for Polish Credit Unions. He spent five years as managing director at TU SKOK Benefit SA, a joint insurance operation of CUNA Mutual Group and Foundation for Polish Credit Unions. Mr Buczkowski holds a MA in English Literature from Gdansk University, Poland and an MBA from Gdansk University and Strathclyde University, Glasgow, Scotland. In 2001, he received one of the first WOCCU Young Credit Union Professional Awards.

Doubell Chamberlain heads the Access to Financial Services Practice at Genesis Analytics and holds a Masters in Economics (cum laude) from the University of Stellenbosch. Over the last five years, he has worked on numerous projects relating to developing strategies to extend financial services (including insurance) to the poor in southern Africa and the review and assessment of regulatory impacts on various components of the financial and non-financial sectors. He is currently leading a multi-country study on the impact of Anti Money Laundering/Combating the Financing of Ter-

rorism (AML/CFT) regulations on access to financial services in developing countries as well as an IDRC study on developing the principles for regulating microinsurance.

Arup Chatterjee is Deputy Director, Insurance Regulatory And Development Authority of India and currently on deputation as an Advisor to the International Association of Insurance Supervisors (IAIS), Switzerland. Besides an honours degree in economics, he possesses a master's in international economics and a master's in international business. His experience includes a rare blend of hardcore insurance business operations with expertise in insurance regulation and supervision. This combination has helped him gain a deep insight into development and regulation of insurance in emerging markets.

Craig Churchill joined the ILO's Social Finance Programme in 2001. Craig has microfinance experience in both developed and developing countries having previously worked for Get Ahead Foundation in South Africa, ACCION International, the MicroFinance Network and Calmeadow. In his current position, he focuses primarily on the role of financial services that the poor can use to manage risks and reduce their vulnerability, including microinsurance. He serves as Chair of the CGAP Working Group on Microinsurance and on the editorial boards of the *MicroBanking Bulletin* and the *Journal of Microfinance*. Craig has authored and edited dozens of articles, papers and monographs on various microfinance topics including microinsurance, customer loyalty, organizational development and management, governance, lending methodologies, and regulation and supervision.

Monique Cohen is President of Microfinance Opportunities, a non-profit organization founded in 2002. She is a recognized expert on the poor's use of financial services and client assessment, including market research and impact assessment in microfinance. Dr. Cohen has pioneered the introduction of financial education for poor people in developing countries. She designed and led the AIMS project at USAID in Washington, where she served as Senior Technical Advisor in the Office of Microenterprise Development, 1994–2002. She is co-author with Jennefer Sebstad of "Microfinance, risk management and poverty", and "Reducing vulnerability: The demand for microinsurance". Dr. Cohen has published extensively on microfinance and has taught at the Boulder Microfinance Training Program. Monique Cohen has a PhD from Clark University in Massachusetts.

David Dror's experience in social security dates back to the mid-1970s when he was responsible for negotiating a comprehensive pension agreement for private-sector employers in Israel and a nationwide wage-indexation system. He also held key positions on the Council of the National Insurance Institute and served as Delegate to the International Labour Conference (Geneva). From 1981 to 2003 Dror worked for the ILO. From 1989, his work focused on applied health insurance, as practitioner and later as researcher, which included developing innovative pro-poor options for the extension of health insurance in low-income countries. The "Social Re" concept that he developed offers a new approach to sustainable community health financing. Since retiring from the ILO, and with a PhD and DBA, he has been teaching in two universities, conducting and supervising research, and overseeing the implementation of technical support to health insurance schemes for the poor in India, South Africa and elsewhere.

Iddo Dror is a doctoral candidate at the University of Geneva's Faculty of Economic and Social Sciences, where he is researching the provision of health microinsurance in developing countries. In addition to his research, Iddo is actively involved in developing management competencies for international organizations, notably through an innovative MBA programme specializing in international organizations (cf. www.iomba.ch), which he helped create and still coordinates.

Sven Enarsson (BA in economics at Stockholm University) started working in development cooperation in 1970. Has worked with projects in Africa for 15 years, as a field worker, a project leader and a regional representative of the Swedish Cooperative Centre. Employed by the Swedish Cooperative Centre from 1986 to 2003, he has worked mainly in the development of rural and urban savings and credit cooperatives in eastern and southern Africa. He has also supported cooperative banking in Kenya and has lately been involved in cooperative finance and insurance. Sven is now working as a consultant.

Klaus Fischer is a professor of finance at Laval University, Canada. His research focuses on financial institutions with special emphasis on mutual financial intermediaries, and micro finance and insurance in developing countries. He publishes in academic and professional journals presenting funda-

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Bruno Galland is Director of Research at CIDR in the field of participatory microinsurance schemes and the performance of health services. CIDR is involved in the design, implementation and evaluation of health microinsurance programmes in various African countries. By analysing and documenting the experiences of these programmes, CIDR contributes to increasing the expertise and competence of local actors. Bruno Galland has published various practical guides and documents and has organized training with other organizations, including the French Ministry of Foreign Affairs, GTZ, ILO/STEP and CGAP.

Denis Garand (FCIA, FSA) worked for nearly 20 years for a Canadian cooperative insurance company as Group Actuary, Director of Marketing and Vice-President of Group Insurance, as well as an advisor to developing cooperative insurers. Since 2001, Denis has been an independent consultant, focusing on the Canadian group insurance industry and international microinsurance programmes. Canadian assignments have included strategic reviews, capital management, training, product development, pricing, mergers, insurance company start-up and the development of the first Canadian disability incidence study. International assignments for BearingPoint, CGAP, ILO, GTZ, CCA and ICMIF have been in India, Pakistan, Nepal, Sri Lanka, Bangladesh, the Philippines, Benin, Rwanda and Barbados on all aspects of microinsurance.

Christian Jacquier (engineer and PhD) is the Coordinator of the ILO global programme “Strategies and Tools against Social Exclusion and Poverty” (www.ilo.org/step). As a specialist in the extension of social protection, Jacquier helped launch the concept of “micro-insurance” in 1999 through an article in ISSA review (Dror-Jacquier). He serves as the coordinator of the International Alliance for the Extension of Social Protection, composed of ILO, ISSA, ICMIF, AIM, ICA, IHCO and WIEGO (www.social-protection.org) and is a member of WIEGO, a global research-policy network that seeks to improve the status of the working poor, especially women, in the informal economy.

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Alexia Latortue leads CGAP's work on improving the effectiveness of funding for microfinance. She managed the Microfinance Donor Peer Reviews in 2002, and now provides strategic and technical services to funding agencies. Ms. Latortue has written extensively on aid effectiveness in microfinance. She is the focal point for the CGAP Working Group on Microinsurance. Previously, Ms. Latortue worked with Development Alternatives, Inc. She spent three years in Haiti, managing technical services to financial institutions and working on industry infrastructure issues. Ms. Latortue holds a master's in development economics from the Fletcher School of Law and Diplomacy, Tufts University. She is fluent in French, Creole and German.

Richard Leftley joined Opportunity International in 2002 as insurance product development manager having previously worked as a reinsurance broker for Benfield Greig. Richard pioneered the introduction of insurance products within the Opportunity Network with impressive results: at the end of 2005, a range of insurance products were available to over 2.6 million Opportunity clients and family members in Africa, Asia and Latin America. In 2004, Richard became Vice-President for Planning & Operations and leads a team of specialist consultants providing technical assistance to Opportunity partners in 29 countries. During 2005, Opportunity International launched the Micro Insurance Agency to provide a larger number of clients with access to insurance products; as President of the agency, Richard has established the organization and is setting its strategic direction.

Dominic Liber is a director of Quindiem Consulting and a qualified actuary with many years' experience in providing life insurance product design, risk management, and strategy to insurers, reinsurers, corporations, NGOs, microlenders, industry bodies and other consulting firms. He has been extensively involved in the development of risk solutions for the low-income markets, and the development of pricing models for a range of healthcare, disability, life and business risks including AIDS-related risks. He is the convener of the AIDS Committee of the Actuarial Society of South Africa and author of several manuals and guides on microinsurance and microfinance risk management.

Roland Lindenthal is currently on leave from the German Ministry for Economic Cooperation and Development (BMZ). From 2003 to 2005, he was the Senior Advisor on social policy, employment and labour market policy for the United Nations Support Facility for Indonesian Recovery (UNSFIR). Prior to this appointment, he headed UNDP's Governance Department in Zimbabwe (2001–2002) and was Deputy Chief of the UN Division at the BMZ (1996–2000). From 1991 to 1996, he worked for the Enterprise Development Department of the ILO in Geneva. Mr. Lindenthal has a master's degree in economics.

Philippe Marcadet is the Technical Coordinator of the "Strategies and Tools against Social Exclusion and Poverty" (STEP) Programme of the International Labour Organization. He is also in charge of policy development for the informal economy at the ILO Social Security Department. He leads research, policy and project design, the production of tools and publications, and the provision of technical advice related to the extension of social protection. Prior to joining the STEP Programme in 1998, he worked for 12 years as an expert in several technical cooperation programmes aimed at fighting poverty in Africa and Latin America. He is a development economist.

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Gerry Noble (MB, DCH, DObs, DTM&H) is an Irish physician and health-financing specialist with ten years' experience in health management and systems development in sub-Saharan Africa. He founded Microcare, a health microinsurer giving low-income groups in Uganda access to quality affordable healthcare. Networking a central Oracle database with computerized clinic check-in desks and client Smart Cards, Microcare integrates on-site client identity verification and real-time

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Ralf Radermacher is an economist at the University of Cologne, Germany. Working at the Department for Cooperative Studies, he is involved in research and teaching in the fields of health insurance for the poor, microfinance institutions and cooperatives. In his research, he combines qualitative and quantitative methods as well as experimental economics. His main interest is health microinsurance; the current focus of work is India. Ralf Radermacher also works as a freelance consultant in the area of microinsurance.

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James Roth's work has focused on developing financial services for the poor. His PhD at the University of Cambridge looked at the variety and depth of financial services available to the poor in a small South African Township. His subsequent work has focused on selecting, researching and promoting innovative financial instruments and institutions. He has assisted governments and donors in developing policies conducive to an inclusive financial sector, including work on credit guarantee funds, microcredit and microinsurance. From 2000 to 2004, he worked for the Social Finance Programme of the ILO in Geneva. In 2004, he was Chief Technical Adviser on a microinsurance project in Bangalore, India financed by GTZ and the ILO. He is currently a partner in The Microinsurance Centre, a specialized consulting firm.

Stuart Rutherford has been a microfinance practitioner, researcher, writer and teacher for twenty-five years. His interest is in understanding how poor people manage their money, hence the title of his best-known work, *The poor and their money*. He has taught at the Boulder Microfinance Training Program and the Institute for Development Policy and Management at the University of Manchester, United Kingdom, where he is a Senior Visiting Fellow. He lived for many years in Bangladesh, where he was a board member of the Association for Social Advancement (ASA), and founded SafeSave, an MFI that provides highly flexible financial services to slum dwellers. He is currently researching Grameen II, Grameen Bank's recent major reworking of its products. He now lives in Japan.

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Martina Wiedmaier-Pfister is an active member of the CGAP Working Group on Microinsurance on behalf of a GTZ sector project on financial system development commissioned by BMZ. In 2003, she developed the study on "Microinsurance Regulation and Supervision" followed by a country study of microinsurance carried out in Sri Lanka. In this function, she currently represents GTZ in international fora and in the cooperation with the International Association of Insurance Supervisors (IAIS) as well as with other support agencies dedicated to microinsurance. Her contribution to this book has been completed under a GTZ assignment. She holds a master's in business administration and worked for ten years in the cooperative banking sector in Germany before she dedicated herself to financial systems development in developing countries in 1992.

John J. Wipf worked for a Canadian cooperative insurer from 1988–1997 in Group Actuarial and Corporate Actuarial departments. During that time he also undertook several assignments in the Philippines as Actuarial Advisor for a cooperative insurer and as ICMIF Asia Regional Advisor. Since 1997, John has lived in the Philippines and worked as an Actuarial Advisor on numerous microinsurance projects in the Philippines, Ghana, Indonesia, Viet Nam, Cambodia and India. He specializes in actuarial modelling, product design and pricing, developing actuarial and administration software, and microinsurance business planning. John has also been involved in several long-term disability study projects in Canada.

Kjell Wirén lives in Stockholm, Sweden. After receiving a bachelor's degree at the University of Uppsala, Kjell joined Folksam in 1971. At Folksam, he has mainly been working in general insurance except for four years in the Life Division. In 1985, he was appointed Product Manager of the non-life business, and in 1993 he was given full responsibility for all General Insurance at Folksam. During his time with Folksam, Kjell has also been involved as an adviser in Folksam's development work in eastern and southern Africa. Today, Kjell works as a Senior Adviser to the CEO and is also responsible for Folksam's international activities. Kjell is the author, together with Sven Enarsson, of two microinsurance case studies, in Malawi (2004) and Sri Lanka (2005).

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Index

Note: Page numbers in italic denote tables, figures or boxes. The letter a appended to a page number denotes an appendix entry; a subscript numeral denotes a footnote. While the terms 'insurance', 'insurers', etc., refer to microinsurance unless otherwise indicated, 'microinsurance', etc., is used where necessary for added clarity.

- AAC/MIS (Americas Association of Cooperative/Mutual Insurance Societies) 552, 560-61
- accessibility
 - financial systems 489-90
 - microinsurance 39-40
 - reinsurance 537-9
- accident insurance 7, 9, 120
- accidental death and disability (AD&D)
 - insurance 7, 9, 120, 498
 - retailers as distributors 444
 - see also* disability insurance; life insurance
- accumulating savings and credit associations (ASCAs) 35
- Acquired Immunodeficiency Syndrome *see* HIV/AIDS
- activation (consumers) 188-92
- Activists for Social Alternatives (ASA) 6-7, 604a
 - administrative costs 367-8
 - claims processing 364
 - insurance for women 141
 - life insurance instead of loan protection 115
 - marketing 191
 - partner-agent model 160, 360, 364, 367-8, 370-71, 530
 - premium collection 201
 - self-insurance 457
 - staff 272
 - see also* India
- actuarial reserves 255, 261-2
- actuarial risk 90, 93
- actuaries 238-53
 - business tools 590
 - data requirements 239-45
 - development 590
 - experience-rating 549
 - modeling 252-3
 - movement into microinsurance 552-3
 - pricing methods 245-52
 - pricing risk 255-7
 - process automation 592
 - product design 549
 - regulatory requirements 495
 - see also* technical assistance
- AD&D *see* accidental death and disability
- adjustment
 - claims 232-3
 - premiums 90-91
- administrative costs 24, 92, 366-8
 - see also* pricing
- adverse selection 168-9
 - health insurance 68-70, 168-9
 - life insurance 122-3, 168-9
 - see also* fraud; information, personal; moral hazard
- affordability of insurance *see* premiums
- AFL-CIO (American Federation of Labor – Congress of Industrial Organizations) 448
- Africa
 - health insurance 53
 - mutual health organizations *see* mutual health organizations
 - see also* individual regions and countries
- Africa Re (African Reinsurance Corporation) 522
- African Life 158, 163
- African Reinsurance Corporation (Africa Re) 522
- after-sales service 192-3, 285
- age
 - differential rates 123-4
 - exclusion 154
- agency model 344

- agents (individuals) *see* staff
- agents (organizations) *see* partner-agent model
- Agriculture and Rural Development Center of Catanduanes, Inc. (ARDCI) 549
- Ahmed, Mosleh Uddin 605-6a, 609a, 614a, 620a
- Ahmed, Nabil 605-6a, 609a, 614a
- aid *see* donors
- AIDS (Acquired Immunodeficiency Syndrome) *see* HIV/AIDS
- AIG (American International Group) *see* American International Group Uganda; Tata-AIG Life Insurance Company
- AIMS (automated insurance management system) 590
- Albania 34, 40
- Aldagi Insurance 165, 221, 363
- All Lanka Mutual Assurance Organization (ALMAO) 6-7, 604-5a
- benefit capping 567
- benefit package 159, 163
- cooperative network model 337, 340, 345, 346, 347
- endowment policies 100-101
- formalization 492
- insurance for women and children 136-7
- investment management 258
- life insurance 119-20, 122, 136-7, 166
- premiums 107, 167, 201
- and regulatory framework 512
- reinsurance 531
- staff 282
- see also* Sri Lanka
- Alliance Santé 388, 390-91, 399
- Allianz 13
- ALM (asset-liability matching) 265-6
- ALMAO *see* All Lanka Mutual Assurance Organization
- Almeyda, Gloria 608a, 620a
- amended agency agreements 428-30
- American Federation of Labor – Congress of Industrial Organizations (AFL-CIO) 448
- American International Group (AIG) *see* American International Group Uganda; Tata-AIG Life Insurance Company
- American International Group Uganda (AIG Uganda) 6-7, 604a
- accidental death and disability insurance 498
- claims processing 220, 222, 225, 226, 230, 232-3
- coverage 39
- endowment policies 104
- financial management 265
- group insurance 152
- life insurance 165
- loan protection insurance 117-18
- partner-agent model 362, 369
- performance indicators 331, 334
- premium collection 203, 213, 363
- and regulatory framework 497, 498
- staff 191, 4, 279, 497, 531
- structuring of microinsurance in organization 273
- underwriting 362
- see also* Malawi; Tanzania; Uganda
- Americas Association of Cooperative/Mutual Insurance Societies (AAC/MIS) 552, 560-61
- AMP-Sanmar 368, 530
- Amparar product 119, 137, 166
- annuities, life 97-9
- see also* pension schemes; savings-linked insurance
- appeals (claims) 193
- applicants, lack of screening 219-20
- applications (claims) 221-6
- approaches (claims notification) 220-21
- ARDCI (Agriculture and Rural Development Center of Catanduanes, Inc.) 549
- Arisans 34
- Arogya Raksha Yojana 404
- Articles of Association 293-5
- ASA *see* Activists for Social Alternatives
- ASCAs (accumulating savings and credit associations) 35, 96₃
- Asia 54
- see also* individual countries
- AssEF *see* Association d'Entraide des Femmes
- asset default risk 257-9
- asset quality measure 332
- asset-liability matching (ALM) 265-6
- assets
- diversification 332
- insurance of 7, 9, 315-17, 442, 445, 467
- risks 27, 32, 132, 257-9
- sale of 32, 34
- Association d'Entraide des Femmes (AssEF) 6-7, 605a
- adverse selection 70
- claims 92, 242-3
- co-payments 170
- cooperative network model 337, 347
- financial management 268
- health insurance 92, 465, 466, 589
- information provision 81
- insurance for women 135
- marketing 177, 186
- performance 328, 331, 334, 466
- premiums 210
- self-insurance 425, 466
- targeted benefits 568
- see also* Benin
- associations (insurance) *see* providers
- Athreye, Vijay 615a
- automated insurance management system (AIMS) 590
- automated operations 106-7, 200-201, 204, 572, 591-2

- see also* technology
- Aviva Insurance 230, 529
- awareness
- of healthcare 307-15
 - of insurance 181-5
- see also* education
- back-office staff *see* staff
- BAIF Development Research Foundation 84, 404
- Bajaj Allianz 368, 530
- BancoSol 16
- Bangladesh 43, 53, 497, 593
- case studies *see* Bangladesh Rural Advancement Committee; Delta Life; Grameen Kalyan; Society for Social Services
 - see also* Grameen Bank
- Bangladesh Rural Advancement Committee (BRAC) 6-7, 605-6a
- MHIB *see* Micro Health Insurance for Poor Rural Women in Bangladesh
 - see also* Bangladesh
- basket coverage 161-2, 166
- benchmarks (performance standards) 321, 485
- see also* performance indicators
- benefits 159-68
- basket coverage 161-2, 166
 - capping 169-71, 567-8
 - credit life 565-7
 - family coverage 162-5
 - health insurance *see* health insurance
 - incremental 172
 - member benefits 570-71
 - payments 165-6, 226-31
 - price negotiation 575-6
 - sustainability 565-70
 - targeting 519-21, 568-70
 - see also* individual benefits
- Benin 388, 388, 390-91, 392, 399
- case studies *see* Association d'Entraide des Femmes
- Bienestar Magisterial (BM) 6-7, 71, 89, 312, 606a
- see also* El Salvador
- BM *see* Bienestar Magisterial
- board members *see* governance
- Bolivia 16, 27, 33, 86, 142, 593
- case studies *see* Seguro Basico de Salud
- BOP (bottom of the pyramid) markets 16-19
- borrowing *see* credit-linked insurance
- Botero, Felipe 604a, 609a, 620a
- bottom of the pyramid (BOP) markets 16-19
- Boutbien, Allan 616a
- BRAC *see* Bangladesh Rural Advancement Committee
- branding (marketing) 183
- Bridge Foundation 464
- brokerages 455-6, 561-2
- Buczkowski, Grzegorz 606a, 620a
- budgets, benefits of reinsurance 526
- bundled products 161-2, 166
- retailers as distributors 441-5, 450
- Bungwe 323
- burial societies *see* funeral insurance
- Burkina Faso 381, 388
- business models, development 594-5
- business-simulation and planning tools 589-90
- Cambodia 60-61, 82-3, 153, 379
- Canada 261, 329, 340, 554
- Canadian Cooperative Association (CCA) 554
- capacity-building (microinsurance operations) 535-7, 588-90
- capital 255, 261, 494-5, 505
- capped benefits 567-8
- CARD Bank 200
- CARD Mutual Benefit Association (CARD MBA) 6-7, 606a
- accidental death benefits 160
 - claims processing 165, 166, 221, 222, 227, 232, 234, 235
 - coverage 154
 - financial management 258, 261, 266-7, 332
 - governance 298-9
 - group/family insurance 150-51, 163
 - incremental benefits 172
 - insurance for women 141
 - life annuities 97-9
 - loan protection insurance 114, 116-17, 566
 - marketing 195
 - own insurance company 460
 - performance indicators 323-4, 328, 330, 331, 332, 334
 - premium collection 107, 200
 - provident fund 103
 - self-insurance 457
 - staff 276, 277, 281
 - tax burden 504
 - see also* Philippines
- CARE International 359-60
- case studies 1-3, 6-9, 604-18a
 - see also* individual case studies
 - cash-back payments 167-8
 - catastrophic risks 263, 316-17, 527, 599
- CCA (Canadian Cooperative Association) 554
- Center for Agricultural Research and Development *see* CARD
- Centre d'Innovations Financières (CIF) 560
- Centre International de Développement et de Recherche (CIDR) 554
- CETZAM *see* Christian Enterprise Trust
- Zambia
- CGAP Working Group on Microinsurance xv, 1
- Chamberlain, Doubell 620-21a
- champions (board members) 292
- charitable insurance model (health insurance) 402, 407-10, 420-21
- conflicts of interest 408-10, 416, 419, 421

- product design 416, 420
- Chatterjee, Arup 621a
- children 130-44
 - coverage 139, 141-2, 141
 - gender discrimination 133-4
 - health insurance 76-7, 131-2, 136, 141
 - life insurance (beneficiaries) 136-7
 - policy and regulatory support 142-3
 - and product development 134-5
 - risks 130-34
 - social protection 21, 142-3
- Christian Enterprise Trust Zambia (CETZAM) 6-7, 607a
 - claims settlement 429
 - loan protection insurance 118
 - marketing 186-7
 - performance 368
 - premium collection 198
 - term of coverage 155
 - see also* Zambia
- chronic illness 74
- Churchill, Craig 604a, 608a, 613-14a, 616a, 621a
- CIDR (Centre International de Développement et de Recherche) 554
- CIF (Centre d'Innovations Financières) 560
- claims 216-37
 - after-sales service 192-3
 - amended agency agreements 428-30
 - appeals 193
 - application 123, 221-6
 - approach 220-21
 - automation 592
 - burial societies 230-31
 - controlling *see* risk management
 - cooperative network model 353-4
 - documentation 23, 222-4
 - duration 229-31, 264
 - experience-rating 549
 - fraud 69, 77, 234-5, 515-16
 - gender ratio 165
 - health insurance *see* health insurance
 - history (data) 244
 - incurred claims ratio 330, 331
 - insurance distributed through retailers 443
 - life insurance 123, 165, 221-7, 236
 - microinsurance-specific 216-17, 286
 - monitoring 244, 317
 - outsourcing 430-33
 - partner-agent model 364-5, 455
 - payments 165-6, 226-31
 - pricing 251
 - process (summary) 217-19
 - and product design 235-7
 - rejections 222, 227-8, 286
 - timeliness 40, 331
 - verification 222-3, 231-2, 406-7
 - women 139, 165
- claims incidence risk 264
- claims severity risk 263-4
- clients *see* consumers
- co-payments 78-9, 169-71, 252
- Cocolife 164, 497
- Cohen, Monique 621a
- Colombia 56
 - case study *see* Equidad Seguros, La
- Columna 6-7, 607a
 - benefit capping 567
 - claims processing 225, 226-7, 236
 - consumer education 42
 - cooperative network model 337, 343, 346, 347, 355
 - insurance for women 139
 - loan protection insurance 114
 - marketing 189
 - performance indicators 334
 - premium collection 200
 - product design 236
 - reinsurance 532
 - Special Life Plan 120, 122
 - staff 279
 - see also* Guatemala
- commission (agents)
 - individuals 139, 191, 280-84, 435-6, 498
 - partner-agent model 366-8, 497-8
- Community Rural Insurance Groups (CRIGs) 434-6
- community-based model (health insurance)
 - 412-15, 420-21
 - conflicts of interest 54, 416-17, 418-19, 421
 - definition 379
 - mutual health organizations *see* mutual health organizations
 - product design 416-17, 420
 - product servicing 418-19, 420
 - sustainability 419
 - see also* mutual model
- Compartamos 236
- competition 149
- compliance assistance (reinsurance) 528
- compulsory insurance *see* mandatory insurance
- Confederation Life 329
- Constanta Foundation 165, 363, 465-6
- consulting firms 554-6
 - see also* technical assistance
- consumers
 - activation 188-92
 - awareness *see* education
 - data 83-4, 239-45, 251
 - demand *see* demand for microinsurance
 - development 584, 585-8
 - marketing messages to 175-81
 - obstacles to insurance 19-20
 - partner-agent model 375-6
 - personal information 83-4, 240-41, 251, 406-7
 - protection *see* regulatory frameworks
 - provider relations 87-9

- use of technology 592-4
 - contestability periods (deaths) 123
 - conventions, social security (ILO) 472
 - Cooperative Insurance Services (Jamaica) 344
 - cooperatives
 - definitions 336-8, 341-2
 - historical development 111-12
 - premiums 207-8, 339
 - see also* individual cooperatives; mutual health organizations
 - cooperatives (network model) 336-56
 - advantages 338-40, 352-5
 - case studies 302, 304-5, 337, 342-4
 - see also* individual case studies
 - disadvantages 139-40, 351-2
 - governance 302, 304-5
 - institutional development 344-5, 347-50
 - products 345-7
 - structure 347-50
 - see also* networks
 - Coordination Régionale de Mutuelles de Santé de Thiès (CRMST) 6-7, 388, 390, 607-8a
 - see also* Senegal
 - corporate insurance 466-7
 - corporate social responsibility (CSR) 289
 - corruption 515-16
 - see also* fraud
 - cost control 24, 573-6
 - see also* pricing
 - coverage 38-9
 - basket coverage 161-2, 166
 - case studies 6, 8
 - children 139, 141-2, 141
 - extent of inclusion 153-4
 - family coverage 141-2, 162-5
 - group insurance 150-52
 - health insurance 53, 74, 84-5, 171-2
 - history (data) 241-3
 - individual insurance 152-3
 - life insurance 53, 122
 - market research 147
 - market-based approach 22
 - rules 244
 - social protection 21, 50-52
 - term of 154-5
 - women 141-2
 - see also* exclusions
 - credit unions (CUs) 101-2, 189-90
 - credit-linked insurance 111-24, 128-9
 - emergency loans 33-4
 - leveraging of systems 127
 - loan protection 7, 9, 35-6, 111, 113-19
 - combined with funeral aid 116-17
 - combined with other benefits 114-15, 117-19
 - cooperative network model 345, 346, 347
 - health declarations 168-9
 - life insurance in place of 115-16
 - limitations 128
 - pricing 114
 - risk 113
 - and sustainability 565-7
 - premium collection methods 198-200, 204, 208-9
 - retailers as distributors 442
 - voluntary life insurance 119-24
 - voluntary vs. mandatory 126-7
 - see also* microfinance institutions; savings-linked insurance
 - CRIGs (Community Rural Insurance Groups) 434-6
 - CRMST (Coordination Régionale de Mutuelles de Santé de Thiès) 6-7, 388, 390, 607-8a
 - see also* Senegal
 - crop insurance 53
 - cross-selling (partner-agent model) 365-6
 - cross-subsidization (income sources) 576-8
 - CSR (corporate social responsibility) 289
 - CUNA Mutual 111, 299-300, 355, 531, 551
 - CUs (credit unions) 101-2, 189-90
 - customers *see* consumers
- Damayan 34
- data
- actuarial requirements 239-45
 - donors 479-80, 485
 - government role in provision 514
 - health insurance 83-4, 90, 241-3
 - information clearinghouses 485
 - risk management development 598
 - see also* information, personal; research
- death benefits *see* life insurance
- declarations, health 84, 168-9
- deductibles 169-71
- Delta Life 6-7, 608a
 - claims processing 218, 220, 221-2, 228, 229, 235, 353
 - endowment policies 100
 - financial management 258, 268, 573
 - governance 296-8
 - individual insurance 152
 - insurance for women and children 137, 138-9, 140
 - lapses 108, 156-7, 353
 - marketing 175-6, 183, 189, 191
 - microinsurance culture 285
 - partner-agent model 372
 - performance indicators 325, 326, 330, 331, 334
 - premium collection 107, 156-7, 202, 203, 205, 211-12
 - and regulatory framework 497
 - reinsurance 532
 - staff 277, 279, 281, 281, 497
 - see also* Bangladesh
- demand for microinsurance 25-44
- product attributes 38-43

- research 29-30, 71-2, 122, 147-9, 481, 485, 547
- and risk management 25-8, 30-37
- deposit insurance (corporate insurance) 467
- design of products *see* product design
- deskilling (microinsurance operations) 18
- development (future) of microinsurance 583-601
 - business models 594-5
 - capacity building 588-90
 - catastrophic risks 599
 - consumer education 585-6
 - healthcare quality 597
 - macroeconomic conditions 598-9
 - obstacles to 584
 - product evolution 586-8
 - regulatory framework 595-7
 - risk management data 598
 - technological efficiency 590-94
 - see also* sustainability
- development organizations 554-6
- development (present) of microinsurance *see* organization development; product design
- Développement International Desjardins (DID) 560
- differential rates 123-4
- directors *see* governance
- disability insurance 7, 9, 120
 - claims 227
 - combined with loan protection 117
 - cooperative network model 347
 - risk 27
 - social protection 21
 - see also* accidental death and disability insurance; health insurance
- disasters, natural *see* catastrophic risks
- distribution systems
 - alternatives 433-7
 - independent intermediaries 436-7
 - micro-agents 434-6
 - retailers *see* retailers
 - development 594-5
 - microinsurance-specific 19, 271-3
 - performance indicators 322-7
 - participation rate 322-6
 - persistence rate 324-6
 - renewal rate 324-6
 - regulatory barriers to 496-9
 - strategies for sustainability 572-3
 - women 139-40
 - see also* individual systems
- documentation (claims) 23, 222-4
- Dong Trieu Mutual Aid Fund 153, 323
- donors 470-87
 - accountability 473, 478-9
 - analytical framework 471-2
 - capacity-building 481-4
 - consumer demand (surveys) 481
 - consumer education 480-81
 - cooperative network model 355
 - financial assistance 475-7, 483-4
 - government role 517-18
 - instruments 473, 475-7
 - knowledge management 473, 479-80, 485-6
 - meso-level institutions/mechanisms 484-5
 - policy and regulatory environment 486
 - staff capacity 473, 474-5
 - strategic clarity 473-4, 473
 - technical assistance 482-3, 485
 - transparency, promoting 485
- dropouts *see* lapses; surrenders
- Dror, David 610a, 618a, 621a
- Dror, Iddo 621a
- earnings
 - investment 249
 - staff *see* staff
- earthquakes 316-17
- eco-friendliness (microinsurance market) 17
- economic development 598-9
- economic effect of social protection 48
- Edcon Insurance Services 447
- Edgars (clothing store) 447
- education (consumer awareness) 18, 20, 41-2, 81-3
 - automation 592
 - development 585-6
 - donors' role 480-81
 - health insurance 81-3, 88-9, 307-15, 513
 - and loss control 307-15
 - mandatory coverage 126-7, 194-5
 - market research 149
 - marketing techniques 181-8
 - negative perception of insurance 23-4, 41-2, 180
- efficiency
 - cost control 573-6
 - distribution systems 572-3
 - member benefits 570-71
 - performance indicators 329-31
 - premium payments 209-10, 571-2
 - technological development 590-94
- El Salvador, case study *see* Bienestar Magisterial
- electronic premium collection 106-7, 200-201, 204, 572, 592
- Ellerine Holdings 441-3
- emergency loans 33-4
- employees *see* staff
- Enarsson, Sven 604-5a, 611a, 617a, 621a
- endowment funds 578-9
- endowment policies 7, 9, 43, 99-101
 - cash-back benefits 167
 - cooperative network model 346
 - inflation 104
 - lapses 107-8
 - mis-selling 105-6
 - partner-agent model 372
 - regulatory requirements 498-9

- surrender values 107-8
- see also* savings-linked insurance
- enrolment campaigns 188-9
- equality, effect of social protection 48
- Equidad Seguros, La 6-7, 608*a*
 - bundled products 166
 - claims processing 220, 227-8
 - cooperative network model 337, 340, 342, 347, 353
 - financial management 268
 - insurance for women and children 137, 139
 - lapses 353
 - life insurance 119, 122, 137, 166
 - marketing 188
 - partner-agent model 362
 - performance indicators 334
 - premium collection 158, 202
 - reinsurance 532
 - staff 272, 279, 282, 362
 - see also* Colombia
- evaluation (loss prevention) 317-20
- exclusions 84, 138-9, 171-2
 - see also* coverage
- exit strategies (donors) 478
- expected investment earnings 249
- expense ratios (premiums) 92, 329-31
- expenses (actuarial practice) 249
- experience-rating 549
- external directors 292
- external support organizations 396-8

- family coverage 141-2, 162-5
 - see also* group insurance
- Family Health Plan Limited (FHPL) 431-3
- Faulu 593-4
- feasibility study guides 589
- Federación Nacional de Cooperativas de Ahorro y Crédito (FENACOAC) 345
- federations (mutual health organizations) 388-91
- FENACOAC (Federación Nacional de Cooperativas de Ahorro y Crédito) 345
- FHPL (Family Health Plan Limited) 431-3
- fidelity insurance (staff) 467
- field operations, structuring within larger organizations 272-3
- field staff *see* staff
- finance *see* microfinance institutions
- financial management 89-93, 254-69
 - investments *see* investment management
 - performance indicators 327-9
 - reinsurance *see* reinsurance
 - risk *see* risk management
- financial markets 598-9
- financial sector 104-5
- financial services 32
- Financial Services Board (FSB) 502
- FINCA Uganda 6-7, 609*a*
 - group insurance 152
 - insurance for women 141
 - marketing 190
 - staff 279
 - see also* Uganda
- FINCA Zambia 114, 368
- FinScope 481
- fire (risk) 27, 311
- Fischer, Klaus 607-8*a*, 616-17*a*, 621-2*a*
- Fonteneau, Bénédicté 622*a*
- for-profit schemes 422
 - see also* individual schemes
- forms (documentation) 23, 222-4
- fortune at the bottom of the pyramid, The* (Prahallad) 16
- Foundation for International Community Assistance *see* FINCA
- fraud 173, 515-16
 - claims 69, 77, 173, 231-2, 234-5, 515-16
 - premium collection 85, 203, 213
 - see also* adverse selection; moral hazard
- FSB (Financial Services Board) 502
- funds, endowment 578-9
- funds, international 517-18
- funeral insurance 7, 9
 - affordability 36
 - claims processing 230-31
 - combined with loan protection 116-17
 - cooperative network model 347
 - family coverage 119-20
 - informal insurance 32, 34-5, 230-31, 490
 - premiums 206-7
 - protected cell companies 427
 - regulatory requirements 499, 502-3
 - retailers as distributors 445-6
 - see also* life insurance
- future of microinsurance *see* development

- G-Cash 572
- Galland, Bruno 616*a*, 622*a*
- Garand, Denis 617*a*, 622*a*
- García, Pilar 276
- Gautier, Bruno 616*a*
- Gemini Life Insurance Company 230
- gender discrimination 123, 133-4
 - see also* women
- geographic location, effect on pricing 252
- Georgia 27, 33, 165, 221, 363, 465-6
- Gesellschaft für Technische Zusammenarbeit (GTZ) 13, 553
- Ghana 43, 56, 96, 230, 349, 359-60, 411-12
- GK *see* Grameen Kalyan
- “Global Campaign on Social Security and Coverage for All” (ILO) 51
- Global Social Trust 59-60
- Gono Bima 296
- good-practice guidelines 486
- governance 289-306
 - application to microinsurance 289-90
 - board composition and expertise 289-92

- case studies
 - CARD MBA 298-9
 - Delta Life 296-8
 - Tata-AIG Life Insurance Company 301-302, 303
 - TUW SKOK 299-301
 - Yeshasvini Trust 302, 304-5
- cooperatives (network model) 302, 304-5
- corporate social responsibility (CSR) 289
- definitions 288-90
- Initiating Documents 293-5
- see also* management; policy formation
- governments 508-523
 - corruption/fraud prevention 515-16
 - healthcare facilities 514-15
 - links between insurers and delivery agents 518
 - links to donors/funds 486, 517-18
 - networks/apex structures 516-17
 - policy-making 509-10
 - regulatory framework 511-12
 - reinsurance 521-2
 - research and information 514
 - risk management 512-14
 - social marketing 513
 - social protection *see* social protection
 - targeted transfer payments 519-21, 579-80
 - see also* policy formation; regulatory frameworks
- Grameen Bank 102-3, 312, 313, 314, 609a
 - see also* Bangladesh
- Grameen Bima 296
- Grameen Kalyan (GK) 6-7, 609a
 - benefit capping 170, 567
 - claims 78, 86, 92, 170, 171, 221
 - client relations 88, 89, 233
 - coverage 74, 84, 147
 - cross-subsidization (income sources) 577
 - endowment fund 579
 - individual insurance 152
 - information provision 81, 83, 313, 513
 - insurance for women 138
 - investment management 258
 - key ratios 91, 92
 - loss prevention 313
 - marketing 184, 187
 - performance indicators 92, 334
 - premiums 90-91, 107, 138
 - pricing 240, 249
 - provider-driven model 410, 465
 - staff 283
 - see also* Bangladesh
- grants, donors 475-6
- GRET (Groupe d'échange et de recherche technologique) 82-3, 379
- group insurance 23, 150-52, 158
 - mandatory 151
 - voluntary 151-2
 - see also* family coverage
- Groupe d'échange et de recherche technologique (GRET) 82-3, 379
- growth (actuarial practice) 250
- GTZ (Gesellschaft für Technische Zusammenarbeit) 13, 553
- guarantees
 - donors 477
 - interest rates 332
- Guatemala 345, 513-14
 - case study *see* Columna
- Guérin *see* Louis dit Guérin
- Guinea, case study *see* Union des Mutuelles de Santé de Guinée Forestière
- Guinea-Bissau 516-17
- Guinea-Conakry 381, 392
- Hathie, Ibrahima 607-8a, 616-17a
- HDFC-Chubb 529
- head offices 271-2, 277-9
 - see also* management
- health declarations 84, 168-9
- health insurance 7, 9, 66-93, 401-23
 - charitable insurance model 402, 407-10, 420-21
 - conflicts of interest 408-10, 416, 419, 421
 - product design 416, 420
- children 76-7, 131-2, 136, 141
- claims 86-7, 92
 - controls 78-9, 168-71, 234-5, 574
 - fraud 69, 77, 234-5, 515-16
 - loss minimization 315-16
 - loss prevention 307-15, 317-20
 - monitoring 244
 - pricing 251
 - settlement process 165, 218-19, 221
- combined with loan protection 118
- community-based model 412-15, 420-21
 - conflicts of interest 54, 416-17, 418-19, 421
 - definition 379
 - marketing 418, 420
 - mutual health organizations *see* mutual health organizations
 - product design 416-17, 420
 - product servicing 418-19, 420
 - sustainability 419, 420
- consumer education 81-3, 88-9, 307-15, 513
- consumer relations 87-9
- cooperative network model 347
- corporate insurance 467
 - coverage 53, 74, 84-5, 171-2
- current coping strategies 32, 36, 37
- definition 66
- governance 302, 304-5
- hospitalization insurance 7, 9, 121, 138
- microfinance institutions 465-6
- mutual health model *see* mutual health organizations
- outsourcing 430-33

- partner-agent model 372, 402-7, 420-21, 465-6
 - conflicts of interest 403-7, 416, 418, 421
 - marketing 418, 420
 - product design 416, 420
 - product servicing 418, 420
 - third-party administrators 404, 405
- personal information 83-4, 251, 406-7
- positive effect on healthcare 53-4
- premiums 79-80, 85, 90-91
- product manufacturing 67-81, 416-17, 420
 - adverse selection 68-70, 168-9
 - benefit package 72-5
 - demand research 71-2
 - fraud 69, 77, 234-5
 - healthcare providers 75-8
 - moral hazard 68-70, 78-9
 - pricing 79-80, 241-3, 251-2
 - target group 70-71
- product servicing 86-9, 418-19, 420
- provider-driven model 402, 410-12, 420-21, 465
 - conflicts of interest 416-17, 418-19, 421
 - marketing 418, 420
 - product design 416-17, 420
 - product servicing 418-19, 420
- reinsurance 92, 92
- renewal rates 88, 92
- retailers as distributors 442
- risk management 72-5, 78-9, 92-3, 131-2, 168-71, 234-5, 574
- self-insurance 466
- software 589
- sustainability 89-93, 419, 420
- underwriting 83-5
- women 76-7, 131-2, 135-6
 - see also* Micro Health Insurance for Poor
 - Rural Women in Bangladesh
 - see also* disability insurance; illness
- healthcare
 - awareness of, promoting 307-15
 - corruption/fraud 515-16
 - facilities 514-15
 - linkages 59
 - positive effect of health insurance 53-4
 - quality development 597
 - reimbursement of expenses 77
 - social protection 21
- healthcare providers 75-8, 87
 - as health insurance operators *see* provider-driven model
 - mutual health organizations *see* mutual health organizations
- healthy lifestyles, promoting 311-12
- Herrera, Carlos 607a
- high-risk persons 153-4
- HIV/AIDS 74, 171, 232-3, 247
- HMI health insurance software 589
- hold-up risk 352-4
- Holst, Jens 606a, 612-13a
- hospitalization insurance 7, 9, 121, 138
 - see also* health insurance
- HTG Life 445-6
- human right to social protection 49-50
- ICICI Lombard 230, 403, 404, 529
- ICICI Prudential 529
- ICMIF (International Cooperative and Mutual Insurance Federation) 6-7, 260, 273-4, 336, 337, 532, 551-2, 590, 609-10a
- ID cards 85
- Iffco-Tokio 444
- illness 27-8, 73-4
 - see also* health insurance
- ILO *see* International Labour Organization
- incentive problem (consumers) 406-7
- incentives (staff) 280-84
- incidence rates (actuarial practice) 251-2
- inclusion *see* coverage
- income
 - diversification (providers) 576-80
 - loss of 7, 27-8
 - net (providers) 327-8
- incurred claims ratio 330, 331
- India 13, 50, 53, 54, 55, 180, 239, 409-10, 444, 500-502
 - case studies *see* Activists for Social Alternatives; Karuna Trust; Shepherd; Spandana; Tata-AIG Life Insurance Company; Vimo Self-Employed Women's Association; Yeshasvini Trust
 - see also* Uplift Health
- individual insurance 152-3
- Indonesia 13, 27, 34, 35, 40, 43, 153
- inflation 104, 251, 252
- informal schemes 32, 34-5, 230-31, 239, 490-92, 589
- informal workers 20-21, 50
- information (consumer awareness) *see* education
- information, personal (consumers) 83-4, 240-41, 251, 406-7
 - see also* adverse selection; data
- Initiating Documents 293-5
- insolvency protection 526
- institutions (insurance) *see* providers
- insurable risks 37, 38, 72-3
- insurable units 79
- Insurance Ombudsman (Sri Lanka) 512
- Insurance Regulatory and Development Authority (IRDA) 500-501, 530
- insurers *see* providers
- interest
 - premiums paid from 201-2, 204
 - rates 259, 332
- interfaces, user-friendly 19
- intermediaries, independent 436-7
- International Alliance for the Extension of Social Protection 49

- International Cooperative and Mutual Insurance Federation (ICMIF) 6-7, 260, 273-4, 336, 337, 532, 551-2, 590, 609-10a
- International Labour Conference (2001) 51
- International Labour Organization (ILO) 47, 51, 553
- STEP programme 61, 383-4, 553-4, 589
- Interpolis Re 531, 534, 552
- investment earnings 91, 249
- investment management 265-7
- asset default risk 257-9
 - asset-liability matching 265-6
 - cooperative network model 354, 355
 - investment mismatch risk 259
 - performance indicators 332
 - reinvestment risk 266
- investment markets 104-5, 598-9
- IRDA (Insurance Regulatory and Development Authority) 500-501, 530
- Islam, Syed Khairul 605-6a, 609a, 614a
- JA Zenchu 311-12
- Jacquier, Christian 622a
- Jamaica 344
- Japan 311-12, 316-17
- Jet (clothing store) 447
- joint-stock ownership 349
- K-Rep Bank 363
- Karuna Trust 6-7, 610a
- benefits 74-5, 517-18, 567, 568
 - claims processing 87, 89, 92
 - coverage 74-5, 84-5
 - customer relations 79, 83
 - demand research 71
 - donors 484
 - fraud prevention 85
 - government subsidies 517-18
 - healthcare services 92, 515
 - insurance for women 135
 - loss prevention 312
 - partner-agent model 403, 404
 - performance indicators 92, 334
 - premiums 79, 80, 91, 205-6
 - see also* India
- Kasagana Ka (KSK) 256
- Kashf Foundation 226, 364
- Kenya 363, 593-4
- Klutsé, Frank 610-611a
- knowledge management (donors) 473, 479-80, 485-6
- Krech, Rüdiger 622a
- Krishnamoti, Mr (Mangsandra) 208
- KSK (Kasagana Ka) 256
- Lacasse, Richard 622a
- Laidlaw, Alex 305
- Langlois, Suzanne 610-11a
- Lao People's Democratic Republic 27
- lapses 107-8, 156-7, 210-12, 247-8, 353-4
- large line capacity (reinsurance) 525
- Latortue, Alexia 623a
- laws *see* regulatory frameworks
- leadership training 291
- Leere Laafi Bolem 381, 388
- Leftley, Richard 607a, 611a, 615a, 623a
- Liber, Dominic 623a
- LIC (Life Insurance Corporation) of India 160, 230, 364, 528, 529, 530
- licensing 496-7
- life annuities 97-9
- see also* pension schemes; savings-linked insurance
- life insurance 7, 9
- adverse selection 122-3, 168-9
 - children (beneficiaries) 136-7
 - claims 123, 165, 221-7, 236
 - corporate insurance 467
 - coverage 53, 122, 138-9, 171-2
 - credit life *see* credit-linked insurance
 - demand research 122
 - differential rates 123-4
 - endowment policies *see* endowment policies
 - loss prevention 310-11, 317-20
 - men 165
 - payment of benefits 165-6, 230
 - in place of loan protection 115-16
 - premium collection 122
 - pricing 246-51
 - product design 236
 - retailers as distributors 442
 - risk management 27-8, 32, 168-9
 - term life 7, 102-3
 - women 9, 36, 43, 136-7, 138, 141-2, 165
 - see also* accidental death and disability insurance; funeral insurance
- Life Insurance Corporation (LIC) of India 160, 230, 364, 528, 529, 530
- life savings insurance 9, 124-5, 128, 345, 346, 347
- Lindenthal, Roland 623a
- linkages (social protection) 57-60, 63
- liquidity ratio 328-9
- livestock insurance 9, 27, 183-4, 461
- living conditions 18
- loan-linked insurance *see* credit-linked insurance
- loans
- donors 475-7
 - to pay premiums 158, 198-200, 204, 208-9, 210-12
- loss control 307-20
- and consumer education 307-15
 - definition 307
 - health insurance 307-16, 317-20
 - minimization 315-17
 - prevention 307-15, 574
 - evaluation 317-20
 - health insurance 307-15, 317-20

- life insurance 310-11, 317-20
 - programmes 309-10, 312-15
- see also* risk management
- Louis dit Guérin, Olivier 605*a*
- McCord, Janet S. 604*a*, 609*a*
- McCord, Michael J. 604*a*, 606*a*, 608*a*, 609*a*, 623*a*
- Madison Insurance 6-7, 610*a*
 - claims processing 217-18, 222, 223, 225, 228, 230
 - financial management 268
 - funeral insurance 36
 - loan protection insurance 114, 118
 - partner-agent model 369
 - performance indicators 334
- see also* Zambia
- MAFUCECTO 6-7, 610-11*a*
 - claims management 353
 - cooperative network model 337, 347, 353-4
 - lapses 353
- Mainaben (health worker) 314-15
- Makro 445
- malaria 311, 317-19
- Malawi 27, 31, 114
 - case studies *see* American International Group
 - Uganda; Malawi Union of Savings and Credit Cooperatives
- Malawi Union of Savings and Credit Cooperatives (MUSCCO) 8-9, 611*a*
 - benefit capping 567
 - claims 221, 225, 227-8, 232, 232-3, 549
 - consumer education 42
 - cooperative network model 337, 343-4, 347
 - credit life strategy for sustainability 565-6
 - experience-rating 549
 - financial management 261, 265, 268
 - life savings insurance 124-5
 - member benefits 570
 - performance indicators 328, 331, 334
 - and regulatory framework 493
 - self-insurance 425
- see also* Malawi
- Mali 33, 394
 - case study *see* Union Technique de la Mutualité Malienne
- management
 - community-based/mutual model 387, 415
 - development 588-90
 - financial *see* financial management
 - investments *see* investment management
 - regulatory requirements 495
 - risks *see* risk management
 - sustainability 580-82
 - see also* governance; head offices; staff
- management information systems
 - (MIS) 240-45, 485, 548
- managers
 - board members 290-93
 - training 291, 535-7
- mandatory insurance 126-7
 - group insurance 151
 - marketing 126-7, 194-5
 - partner-agent model 371
- Mangandra 208
- Manje, Lemmy 610*a*, 612*a*
- Marcadent, Philippe 623*a*
- market research *see* research
- market-based approach to microinsurance
 - 15-20
 - inclusion 22
 - obstacles 19-20
- marketing 174-96
 - after-sales service 192-3
 - checklist (strategy) 195-6
 - consumer activation 188-92
 - consumer education *see* education
 - health insurance 81-5, 184, 418, 420
 - mandatory insurance 126-7, 194-5
 - messages to consumers 175-81
 - performance indicators 322-7
 - participation rate 322-6
 - persistence rate 324-6
 - renewal rate 324-6
 - technical assistance 548
- markets, financial 598-9
- Master Plan for Social Health Insurance (Cambodia) 60-61
- maternity benefits 21, 135-6
- Max New York 367, 368, 530
- MBAs *see* mutual benefit associations
- MDGs (Millennium Development Goals) 14-15
- member benefits 570-71
- memberships (insurance schemes) 6, 8
- Memorandum of Association 293-5
- memorandums of understanding (MOUs) 361-5
- men, life insurance 165
- Mexico 50
- MFIs *see* microfinance institutions
- MHIB *see* Micro Health Insurance for Poor Rural Women in Bangladesh
- MHOs *see* mutual health organizations
- MIAN (Micro Insurance Association Netherlands) 552
- Micro Health Insurance for Poor Rural Women in Bangladesh (MHIB) (BRAC) 6-7, 605-6*a*
 - benefit capping 170, 567
 - claims 86, 92, 170, 171, 233, 237
 - coverage 84, 147
 - cross-subsidization (income sources) 577
 - demand research 71-2
 - Health Insurance Card 85
 - individual insurance 152
 - information provision 81, 83
 - insurance for women 138

- key ratios 91, 92
- loss prevention 313
- marketing 184, 185, 186, 187
- premiums 802, 138, 205
- product design 237
- provider-driven model 410, 465
- public health programmes 89, 184, 313, 513
- renewal rate 88, 92
- structure 76-7
- see also* Bangladesh; Bangladesh Rural Advancement Committee
- Micro Insurance Agency 437
- Micro Insurance Association Netherlands (MIAN) 552
- Microcare
 - adverse selection 68
 - claims processing 87, 219, 223, 224, 227, 230, 235
 - coverage 74, 155
 - income diversification 576
 - loss prevention 317-19
 - moral hazard 78-9
 - premiums 80, 208-9
 - public health programmes 88, 317-19
 - targeted benefits 568
 - technology 87, 592
 - see also* Uganda
- microfinance institutions (MFIs) 452-68
 - access to 489-90
 - advantages in offering insurance 452-3
 - creating own insurance company 460
 - definition 22
 - disadvantages in offering insurance 453
 - donors' role 482
 - health insurance 465-6
 - insurance brokerages 455-6
 - integration with another service 463
 - long/short-term insurance 464
 - motivation for offering insurance 461-3
 - own (corporate) insurance 466-7
 - partner-agent model *see* partner-agent model
 - regulatory requirements 496-7
 - self-insurance 456-9, 466
 - stand-alone insurance 463-4
 - use of technology 17, 593-4
 - see also* credit-linked insurance; individual case studies; savings-linked insurance
- Microfinance Opportunities 555
- microinsurance
 - culture of 285-6, 585-6
 - definitions 12-14, 52-3
 - demand for *see* demand for microinsurance
 - future of *see* development
 - market-based approach 15-20
 - negative perception of 23-4, 41-2, 180
 - operational characteristics 22-4
 - social protection approach *see* social protection
- MicroInsurance Centre 555
- microinsurers *see* providers
- Millennium Development Goals (MDGs) 14-15
- minor illness 73
- Miranda, Bernardo 607a, 613a
- MIS (management information systems) 240-45, 485, 548
- mis-selling 105-6
- mobile-phone banking 593-4
- modeling (actuarial practice) 252-3
- moneylenders 32
- monitoring
 - by donors 478-9
 - claims 244, 317
 - technical assistance 548
- moral hazard 68-70, 78-9
 - see also* adverse selection; fraud
- mortality rates 246-7
- MOUs (memorandums of understanding) 361-5
- Müller, Verena 610a, 618a
- Munich Re 532
- Munno mukabi 34
- MUSCCO *see* Malawi Union of Savings and Credit Cooperatives
- mutual benefit associations (MBAs) 504
 - see also* individual case studies
- mutual health organizations (MHOs) 402, 412-15
 - conflicts of interest 421
 - features 379-82
 - see also* cooperatives; health insurance; individual case studies
- mutual health organizations (MHOs), West Africa 378-400
 - added value 398-9
 - development 382-4
 - efficiency 385-91
 - features 379-82
 - healthcare providers 391
 - impact of 392-3
 - management systems 387
 - memberships 386-7, 395
 - networks, unions and federations 388-91
 - premiums 387-8
 - problems 393-8
 - context-related 393-4
 - external support-related 396-8
 - model-related 394-6
 - target group 384-5
 - see also* individual case studies
- mutual model 336, 341-2
 - see also* community-based model; individual case studies; not-for-profit schemes
- Mutuelle de Sirarou 388
- Mutuelle Tékèyé 388
- Mutuelle Wer Werlé 388

- Namerta 604*a*, 613-14*a*
- National Insurance Company (NIC) 403, 404
- natural disasters *see* catastrophic risks
- negative perception of insurance 23-4, 41-2, 180
- Nepal 36, 41, 43, 53
- net income (providers) 327-8
- networks 388-91, 484, 516-17
see also cooperatives (network model)
- new participants (actuarial practice) 250
- new products *see* product design
- NHHP (Nsambya Hospital Healthcare Plan) 477
- Nhu-An Tran 615*a*
- NIC (National Insurance Company) 403, 404
- NICO Insurance 155, 429
- Ninh Phuoc 186
- Nkoranza Community Health Insurance Plan 411-12
- Noble, Gerry 623-4*a*
- not-for-profit schemes 402, 422
see also charitable insurance model; mutual model
- notification, claims 220-26
 application 123, 221-6
 approach 220-21
 verification 222-3, 231-2, 406-7
- Nsambya Hospital Healthcare Plan (NHHP) 477
- NTUC Income 531
- nursing services 242-3
- obstacles to microinsurance market 19-20
- OI *see* Opportunity International
- OIBM (Opportunity International Bank of Malawi) 114, 232, 561, 592
- older consumers *see* age
- Opportunity International Bank of Malawi (OIBM) 114, 232, 561, 592
- Opportunity International (OI) 8-9, 611*a*
 affordability of microinsurance 40
 claims processing 223, 224, 233, 364
 independent intermediaries 437
 insurance software 590
 loan protection insurance 114
 partner-agent model 364, 370
 savings-linked insurance 125
 staff 280
 technical assistance 555-6
- optimism (marketing message) 178-80
- organization development 270-86
 definition 270
 microinsurance culture 285-6
 staff compensation 280-84
 staff recruitment 274-9
 staff training 279-80
 structuring of microinsurance within larger organization 271-4
- organizations (insurance) *see* providers
- outsourcing 277-9, 430-33
- paid-up insurance 167
- Pakistan 226, 364
- Panworld 69
- Paraguay, case study *see* Seguro Integral
- parameter risk 90
- participation rates 250, 256, 322-6
- partner-agent model
 case studies 528-33
 links facilitated by governments 518
 regulatory requirements 496-8, 501
- partner-agent model (health insurance) 372, 402-7, 420-21, 465-6
 conflicts of interest 403-7, 416, 418, 421
 marketing 418, 420
 product design 416, 420
 product servicing 418, 420
 third-party administrators 404, 405
- partner-agent model (MFIs) 357-77, 453-5
 advantages 358-9, 372-6
 agents 372-4
 consumers 375-6
 insurers 374-5
 agent selection 361
 claims processing 364-5, 455
 disadvantages 365-6, 370-76
 agents 372-4
 consumers 375-6
 insurers 374-5
 health insurance 465-6
 see also above
 memorandums of understanding 361-5
 operational success 377, 454-5
 origins 358-9
 partner selection 359-61, 454
 premium collection 362-3
 remuneration arrangements with agent 366-70, 497-8
 staff training 362, 455
 underwriting 362
 see also individual case studies; microfinance institutions
- Paula Jaramillo, Francisco de 608*a*
- payments *see* claims; premiums
- PCCs (protected cell companies) 426-8
- PDA's (personal digital assistants) 593
- pension schemes 21, 53
see also life annuities
- Pepler, Terry 616*a*
- performance indicators 321-34
 donors' role 485
 expense ratio 92, 329-31
 financial management 327-9
 incurred claims ratio 330, 331
 investment management 332
 participation rate 322-6
 persistence rate 324-6
 renewal rate 324-6
- performance standards *see* benchmarks
- persistence rates 324-6

- see also* renewals
- personal digital assistants (PDAs) 593
- Peru, case studies *see* Seguro Materno-Infantil; ServiPerú
- PhilHealth (Philippines Health Insurance Corporation) 58-9
- Philippines 27, 34, 53, 107, 148, 157, 167, 256, 326, 497, 503-4, 549
 - case studies *see* CARD Mutual Benefit Association; Taytay Sa Kauswagan
 - Philippines Health Insurance Corporation (PhilHealth) 58-9
- Plan de Vida Especial (Columna) 120, 122
- Poland 213
 - case study *see* TUW SKOK
- policies (contracts)
 - issuing *see* underwriting
 - surrender/non-renewals 107-8, 210-12, 247-8
- policy formation
 - donors' role 486
 - governments 509-10
 - women and children 142-3
 - see also* governance; governments
- policyholders *see* consumers
- pooling, risks 14, 72-3
- portfolio insurance 528
- poverty
 - in microinsurance definition 13
 - Millennium Development Goals 14-15
 - social protection *see* social protection
- Prahalad, C.K. 16-19
- pre-need industry (Philippines) 326
- premium capacity (reinsurance) 525-6, 534
- premiums
 - cash-back payments 167
 - collection 197-215
 - agents 107, 202-3, 204, 213, 435
 - efficiency 209-10
 - electronic 106-7, 200-201, 204, 572, 592
 - expense ratios 92, 329-31
 - financing mechanisms 207-9
 - fraud 85, 203, 213
 - frequency and timing 122, 156-7, 205-7, 250
 - group cover 158
 - lapses 107-8, 156-7, 210-12, 247-8, 353-4
 - loan-linked 158, 198-200, 204, 208-9, 210-12
 - mutual health organizations 387-8
 - partner-agent model 362-3
 - piggybacking 107, 158
 - savings-linked 106-7, 125-6, 127, 158, 200-202, 204, 571-2
 - women 137-8
 - mark-ups 369-70
 - pricing
 - adjustment 90-91
 - affordability 22, 24, 40-41, 209-10
 - health insurance 79-80
 - historical record 243-4
 - market research 148
 - rates 158-9
 - prenatal consultations 242-3
 - prevention campaigns *see* public health programmes
 - price-performance relationship (microinsurance market) 17
 - pricing 238-53
 - actuaries 238-9, 245-52, 255-7
 - data requirements 239-45
 - health insurance 79-80, 251-2
 - life insurance 246-51
 - loan protection insurance 114
 - modeling 252-3
 - premiums *see* premiums
 - risk 255-7
 - savings products 246-51
 - and sustainability *see* sustainability
 - technical assistance 547-8
 - see also* administrative costs; cost control
- Pride Uganda 68
- PRIDE Zambia 368
- private sector providers
 - market-based approach to microinsurance 15-20
 - public subsidies 475-6
- process innovation (microinsurance market) 18
- process risk 90
- ProCredit Bank 365
- Prodem FFP 593
- product design 146-68
 - actuarial reviews 549
 - benefits 72-5, 159-68
 - claims processing 235-7
 - coverage/eligibility 150-54
 - effect on pricing 250
 - health insurance 416-17, 420
 - independent intermediaries 436
 - market research *see* research
 - premiums 156-9
 - process innovation 18
 - technical assistance 547-8
 - women and children 134-5
- product evolution *see* development
- profit-sharing (partner-agent model) 368, 369
- profits
 - actuarial practice 248
 - distribution 267-9
- programmes, loss prevention 309-10, 312-15
- property insurance *see* assets
- protected cell companies (PCCs) 426-8
- protection (marketing message) 175-6
- provider-driven model (health insurance) 402, 410-12, 420-21, 465
 - conflicts of interest 416-17, 418-19, 421
 - marketing 418, 420
 - product design 416-17, 420
 - product servicing 418-19, 420

- providers (mainstream)
- obstacles to microinsurance market 19-20
 - support for microinsurance 524-44
 - capacity-building of microinsurance operations 535-7
 - case studies 528-33
 - recommendations 540-42
 - reinsurance, value proposition of 525-8
- providers (microinsurance) 6-9, 604-18*a*
- development 584, 588-95
 - business models 594-5
 - capacity building 588-90
 - technological efficiency 590-94
 - size 13, 17, 250
- public health programmes 88-9, 183-4, 309-10, 312-15, 513
- public relations 183
- Pulse Holdings Ltd. 8-9, 114, 198, 199, 368, 369, 612*a*
see also Zambia
- Putten-Rademaker, Olga van 610*a*, 618*a*
- Quashem, Abul 605-6*a*, 609*a*, 614*a*
- Quirion, Marisol 610-11*a*
- Qureshi, Zahid 624*a*
- Rabobank Foundation 552
- Rabobank Group 478, 531
- Radermacher, Ralf 610*a*, 618*a*, 624*a*
- Rahman, Monzurur 601
- Ramm, Gabriele 604*a*, 613-14*a*, 624*a*
- RBC (risk-based capital) approach 505
- recruitment of staff 274-9
- Régimen Subsidiado de Salud 56
- regulatory frameworks 488-507
- barriers at macro-level 499-500
 - barriers to creating microinsurance institutions 494-6
 - barriers to distribution 496-9
 - development 504-7, 584, 595-7
 - enabling 486
 - failure to engage with microinsurance 492-4
 - financial systems, inclusive 489-90
 - function 488-9
 - government enabling 511-12
 - India 500-502
 - informal insurance 490-92
 - Philippines 497, 503-4
 - South Africa 499, 502-3
 - in support of women and children 143
see also governments; rules
- reimbursement of healthcare expenses 77
- reinsurance 263-5, 524-44
- accessibility to, facilitating 537-9
 - actuarial practice 251
 - capacity-building of microinsurance operations 535-7
 - case studies 528-33
 - catastrophe protection 527
 - compliance assistance 528
 - cooperative network model 355
 - development 594
 - discretionary budgets 526
 - financial capacity, extending 525-7
 - government 521-2
 - health insurance 92, 92
 - insolvency protection 526
 - portfolio insurance 528
 - recommendations 540-42
 - stabilization (stable loss experience) 527
 - surplus relief 527
 - and technical assistance 561
 - underwriting expertise 527
- reinvestment risk 266
- rejected claims 222, 227-8, 286
- relevance of microinsurance to low-income households 22
- renewals (policies) 88, 92, 139, 243-4, 324-6
- reporting 495
- research
- demand/market 29-30, 71-2, 122, 147-9, 481, 485, 547
 - governments enabling 514
see also data
- reserves 255, 261-2, 426, 526
- retailers, insurance distribution 439-51
- advantages 439-40, 449-50, 451
 - bundled insurance 441-5
 - disadvantages 450
 - linked to product 441-3
 - unrelated to product 444-5, 450
 - disadvantages 450-51
 - requirements for success 440-41
 - voluntary insurance 445-9
 - disadvantages 450
 - linked to product 445
 - unrelated to product 445-9
- RIMANSI (Risk Management Solutions, Inc.) 554, 555, 590
- risk management 25-44
- accessibility to microinsurance 39-40
 - actuarial practice 90, 93, 248, 255-7
 - adjustment (claims) 232-3
 - asset default risk 257-9
 - capital requirements 261
 - catastrophic risks 263, 316-17, 527, 599
 - consumer awareness *see* education
 - cooperative network model 352
 - coverage 22, 38-9, 153-4, 171-2
 - credit-linked insurance 113
 - current coping strategies (consumers) 30-37
 - deductibles and co-payments 78-9, 169-71, 233, 252
 - and demand for microinsurance 25-8, 30-37, 147
 - development 598
 - fraud control 173, 231-2, 233-5
 - government role 512-14

- health insurance 72-5, 78-9, 92-3, 131-2, 168-71, 234-5, 574
- insurable risks 37, 38, 72-3
- investments 257-9, 265-7, 354, 355
- life insurance 27-8, 32, 168-9
- market segmentation 43
- pooling 14, 72-3
- poor management 259-60
- pricing 40-41, 255-7
- prioritizing risks 27-8
- profit distribution 267-9
- property insurance 27, 32, 132, 257-9
- protected cell companies 426-8
- reinsurance *see* reinsurance
- reserves 255, 261-2
- risk-based capital (RBC) approach 505
- risk-bearing departments 344-5
- self-insurance (providers) 425-6
- shocks and stress events 25-8, 30-37
- women and children 130-34
see also loss control
- Risk Management Solutions, Inc. (RIMANSI) 554, 555, 590
- Rodríguez, Máximo U. 613a
- ROSCAs (rotating savings and credit associations) 32, 35, 207
- Roth, James 604a, 613-14a, 615a, 624a
- rules (policies) 23, 244
see also regulatory frameworks
- Rutherford, Stuart 624a
- Rwanda 56, 323
- SACCOs (savings and credit cooperatives) *see* cooperatives
- SafeSave 593
- SAIA (South African Insurance Association) 182-3
- Saksena, Priyanka 624a
- Sankat Haran Policy 444
- savings and credit cooperatives (SACCOs) *see* cooperatives
- savings-linked insurance 94-110, 111-12, 124-6
- cash-back benefits 167
- contractual savings products 102-3
- endowment policies *see* endowment policies
- leveraging of systems 127
- life annuities 97-9
- life savings insurance 9, 124-5, 128, 345, 346, 347
- obstacles to 94-6
- premium collection 106-7, 127, 158, 200-202, 204, 571-2
- pricing 246-51
- savings completion insurance 101-2
- self-insurance 32-3
- voluntary vs. mandatory 126-7
see also credit-linked insurance; microfinance institutions
- SBS *see* Seguro Basico de Salud
- Schinzler, Hans-Jürgen 524
- Schmitt-Diabate, Valérie 624-5a
- screening of applicants 219-20
- Sebstad, Jennefer 625a
- Seguro Basico de Salud (SBS) 8-9, 612a
- benefits, targeted 568
- claims processing 86
- coverage 84
- government subsidies 579-80
- public health programmes 310
see also Bolivia
- Seguro Integral (SI) 8-9, 612a
- claims processing 86
- public health programmes 310
- social protection 142
see also Paraguay
- Seguro Materno-Infantil (SMI) 8-9, 613a
- benefits, targeted 568
- claims processing 86
- coverage 84
- government subsidies 579-80
- social protection 142
- Seguros Banamex 236
- self-insurance
- consumers 32-4, 32
- providers 425-6, 456-9, 466
- Senegal 56, 59, 62, 381, 388, 394
- case study *see* Coordination Régionale de Mutuelles de Santé de Thiès
- ServiPerú 8-9, 613a
- claims 92, 165, 170, 225, 230, 236-7
- cooperative network model 337, 340, 342, 347, 349, 352
- cost control 574, 575
- coverage 154
- group insurance 136, 152
- healthcare providers 76
- insurance for women and children 136
- marketing 184
- performance indicators 92, 334
- premiums 91, 213
- product design 236-7
- and regulatory framework 495
- staff 276, 282-3
- 7 Cs criteria of excellence (technical assistance) 556-8
- SEWA Bank 43, 126
see also Vimo Self-Employed Women's Association
- shareholders 293-5
- Shepherd 8-9, 613-14a
- asset insurance 462
- bundled products 161
- claims processing 219, 230, 365
- health insurance 135, 136, 219, 461-2, 465-6, 529-30
- insurance for women 135, 136
- life insurance 461
- livestock insurance 461

- loss prevention 312
- marketing 183-4
- motivation for offering insurance 461-2
- partner-agent model 365, 403, 404, 465-6, 529-30
- premium rates 158, 159
- see also* India
- shocks and stress events 25-8, 30-37
- see also* risk management
- Shoprite 445-7
- shops *see* retailers
- short-term insurance 464
- SI *see* Seguro Integral
- Sissouma, Issa 607-8a, 616-17a
- size of providers 13, 17, 250
- SLIC (Sri Lanka) 531
- smart card technology 593
- SMI *see* Seguro Materno-Infantil
- social marketing 513
- social programmes 309-10, 312-15
- see also* public health programmes
- social protection 15-16, 20-21, 32, 37, 45-64
- coverage 21, 50-52
- definition 47-9
- development of microinsurance 55-64
- human right to 49-50
- integration of microinsurance 60-62
- limitations of microinsurance 55
- linkages 57-60, 63
- objectives and functions 47-9
- positive contribution of microinsurance 53-4
- social security (definition) 47
- women and children 21, 142-3
- Social Re 148
- social reinsurance model 537-9
- social security *see* social protection
- Social Security (Minimum Standards) Convention, 1952 (No. 102) (ILO) 472
- Société de Coopération pour le Développement International (SOCODEVI) 556, 560-61
- Society for Social Services (SSS) 8-9, 84, 410, 614a
- see also* Bangladesh
- SOCODEVI (Société de Coopération pour le Développement International) 556, 560-61
- software 589-90
- solidarity (effect of social protection) 48
- solidarity (marketing message) 177-8
- solvency ratio 328
- South Africa
- coverage 38
- demand for insurance 43
- endowment policies 99, 105, 106
- FinScope surveys 481
- funeral insurance 34, 35, 206-7, 490, 499, 502-3
- informal employment 50
- informal schemes 490
- life insurance 172
- marketing 182-3
- premium collection 158, 206-7
- regulatory framework 499, 502-3
- retailers as insurance distributors 439-51
- risk management 33
- third-party administrators 430-31
- South African Insurance Association (SAIA) 182-3
- south-to-south services 559-60
- Spandana 8-9, 614a
- benefits 528
- credit life strategy for sustainability 565
- financial management 268
- insurance for women 141, 165
- marketing 183
- performance indicators 328, 331, 334
- risk management 528
- self-insurance 425, 458, 459, 459
- see also* India
- Special Life Plan (Columna) 120, 122
- spousal death insurance *see* women
- Sri Lanka 43, 498, 512
- case studies *see* All Lanka Mutual Assurance Organization; Yasiru Mutual Provident Fund
- SSS (Society for Social Services) 8-9, 84, 410, 614a
- see also* Bangladesh
- stability of group (actuarial practice) 250
- stabilization (stable loss experience) 527
- staff
- back-office 271-2, 277-9, 280
- see also* management
- deskilling 18
- donor agencies 473, 474-5
- field 272-3, 434-6
- commission 139, 191, 280-84, 435-6, 498
- customer activation 191
- development 588-90, 593
- microinsurance culture 285
- mis-selling 105-6
- premium collection 107, 202-3, 213, 435
- recruitment 274-6
- regulatory requirements 496-8
- training 279-80, 362, 437, 455, 497, 548, 592
- insurance of 467
- standards *see* benchmarks
- STEP (Strategies and Tools against Social Exclusion and Poverty) 61, 383-4, 553-4, 589
- stress events *see* shocks and stress events
- subsidies 56, 58, 59, 475-6, 484, 519-21, 579-80
- supervisors *see* regulatory frameworks
- support organizations, external 396-8
- surgery 569
- surplus relief 527
- surrenders (policies) 107-8, 210-12, 247-8
- see also* lapses

- surveys *see* research
- sustainability 564-82
- benefits 565-70
 - capping 567-8
 - credit life 565-7
 - targeting 568-70
 - competing factors 564-5
 - efficiency 570-76
 - cost control 573-6
 - distribution systems 572-3
 - member benefits 570-71
 - premium payments 209-10, 571-2
 - health insurance 89-93, 419, 420
 - income diversification 576-80
 - cross-subsidization 576-8
 - endowment funds 578-9
 - government subsidies 579-80
 - management 580-82
 - see also* development (future) of micro-insurance
- SwissRe 532
- TA *see* technical assistance
- Tan See Yun 615a
- Tanzania, United Republic of 33, 143, 210-11, 379, 385, 392-3
 - see also* American International Group
- Uganda
- Tao Yeu May (TYM) Mutual Assistance Fund 8-9, 615a
 - benefit capping 567
 - claims processing 227, 232
 - loan protection insurance 118
 - performance indicators 323, 334
 - pricing 240
 - self-insurance 425, 457, 458, 459, 466
 - see also* Viet Nam
- target audience (this book) 4
- target groups (consumers) 70-71, 147, 384-5
- targeted benefits 519-21, 568-70
- Tata-AIG Life Insurance Company 8-9, 615a
 - agents 275, 281, 282, 282, 283, 434-6
 - automation 592
 - back-office staff 277
 - claims processing 227, 233, 236
 - cross-subsidization (income sources) 577
 - endowment policies 100, 107
 - governance 301-2, 303
 - individual insurance 152
 - insurance for women 140
 - lapses 108, 155
 - long-term life insurance 464
 - marketing 181, 182, 183, 185
 - partner-agent model 371
 - performance indicators 334
 - premium collection 210
 - product design 236
 - structuring of microinsurance in organization 273
 - see also* India
- Taytay Sa Kauswagan (TSKI) 8-9, 158, 164, 272, 615a
 - see also* Philippines
- technical assistance (TA) 545-62
 - brokering role 561-2
 - development organizations/consulting firms 554-6
 - donors' role 482-3, 485
 - funding for 559-60
 - insurance companies (primary) 551-3
 - insurance professionals 552-3
 - key factors 558-9
 - long-term, on-site 550
 - need for 546
 - new organizations 547
 - organizational development 549
 - product development 547-8
 - and reinsurance 561
 - 7 Cs criteria of excellence 556-8
 - shared resources 560-61
 - technical cooperation agencies 553-4
 - see also* actuaries
- technical cooperation agencies 553-4
- technology 17, 590-94
 - see also* automated operations
- term life insurance 102-3
- theft (risk) 27
- third-party administrators (TPAs) 404, 405, 430-33
- Togo, case study *see* MAFUCECTO
- tools, management 589-90
- TPAs (third-party administrators) 404, 405, 430-33
- trade associations 484
- trade unions 448
- training
 - managers 291, 535-7
 - providers 485
 - staff 279-80, 362, 437, 455, 497, 548, 592
- transfer payments (government subsidies) 519-21, 579-80
- transparency, donors' role 485
- Tremblay, Catherine 610-11a
- Trommershäuser, Sabine 625a
- trust (marketing message) 180-81
- TSKI (Taytay Sa Kauswagan) 8-9, 158, 164, 272, 615a
 - see also* Philippines
- TUW Praca 300-301
- TUW SKOK 8-9, 616a
 - after-sales service 193
 - claims processing 221, 223, 226, 227-8, 232, 233
 - cooperative network model 337, 338, 343, 347, 350, 353
 - cross-subsidization (income sources) 577-8
 - governance 299-301
 - insurance for women 139, 141

- lapses 353
- marketing 178-9, 181, 183, 189-90
- outsourcing 277-9
- performance indicators 323, 334
- premium collection 107, 198, 200, 209
- savings completion insurance 101-2
- staff 272, 279, 281-2, 283
- see also* Poland
- TYM *see* Tao Yeu May
- Uganda
 - adverse selection and fraud 68, 69
 - case studies *see* American International Group
 - Uganda; FINCA Uganda
 - community-based model 379
 - competition 149
 - consumer education 42
 - demand for insurance 43
 - family benefits 164
 - health insurance 68, 69, 379
 - marketing 194
 - microfinance 139
 - risk management 27, 34
 - see also* Microcare
 - Uganda Health Cooperative (UHC) 164
 - UHC (Uganda Health Cooperative) 164
 - UIIC (United India Insurance Company) 159, 161, 162, 365, 403, 404, 529-30
 - Ukraine 27, 41, 365
 - UMASIDA (Umoja wa Matibabu Sekta Isiyu Rasmi Dar es Salaam) 143, 210-11
 - UMSGF *see* Union des Mutuelles de Santé de Guinée Forestière
 - uncertainty loading 248
 - UNCTAD (United Nations Conference on Trade and Development) 289, 338-9
 - underwriting
 - automation 592
 - expertise offered by reinsurers 527
 - health insurance 83-5
 - partner-agent model 362
 - UNDP (United Nations Development Programme) 13, 517-18
 - unemployment benefits 21
 - Union des Mutuelles de Santé de Dakar 388
 - Union des Mutuelles de Santé de Guinée Forestière (UMSGF) 8-9, 388, 616a
 - benefits, targeted 568
 - claims processing 86, 92, 218-19, 227, 364
 - corruption/fraud 515-16
 - coverage 154
 - cross-subsidization (income sources) 577
 - deductibles and co-payments 74, 78, 169, 170
 - financial management 268
 - group insurance 79, 141, 152
 - insurance for women and children 141
 - investment income 91⁴
 - loss prevention 310
 - marketing 184-5, 188
 - mutual health organizations 384, 393, 413, 415
 - partner-agent model 364
 - performance indicators 92, 324, 334
 - premiums 91, 203
 - pricing 252
 - public health programmes 310
 - renewals 88, 92
 - staff 281
 - structure 184-5
 - target group 71
 - see also* Guinea
 - Union Technique de la Mutualité Malienne (UTM) 8-9, 78, 92, 384, 388, 389, 514, 616-17a
 - see also* Mali
 - unions (mutual health organizations) 388-91
 - Unique Insurance Company Limited 349
 - United India Insurance Company (UIIC) 159, 161, 162, 365, 403, 404, 529-30
 - United Kingdom 106
 - United Nations Conference on Trade and Development (UNCTAD) 289, 338-9
 - United Nations Development Programme (UNDP) 13, 517-18
 - United States 448
 - Univeral Health Insurance (India) 180₁
 - Uplift Health 71, 84, 87, 88
 - see also* India
 - UTM (Union Technique de la Mutualité Malienne) 8-9, 78, 92, 384, 388, 389, 514, 616-17a
 - see also* Mali
 - value, consumer 329-31
 - VHS (Voluntary Health Services) 409-410
 - Viet Nam 27, 31, 153, 186, 323
 - case study *see* Tao Yeu May (TYM) Mutual Assistance Fund
 - Vimo Self-Employed Women's Association (VimoSEWA) 8-9, 617a
 - after-sales service 193, 285
 - asset insurance 138
 - automation 592
 - bundled products 138, 161
 - charitable insurance model 408
 - claims processing 222, 225, 227, 228, 232, 244, 407, 429-30
 - health insurance 92, 219, 228, 230, 233, 309, 364, 407
 - coverage 73, 88, 138, 141, 154, 155
 - cross-subsidization (income sources) 577
 - donors 479, 519
 - endowment fund 91, 579
 - group insurance 151-2
 - health insurance 92, 465-6
 - child benefit 251-2
 - claims processing 92, 219, 228, 230, 233, 309, 364, 407

- coverage 73, 88, 141
- information provision 83, 313, 314-15
- loss prevention 313, 314-15
- premiums 80, 91
- reimbursement of expenses 77
- target group 71
- insurance for women and children 138, 140, 141, 251-2
- investment management 258, 332
- life insurance 138, 232
- marketing 177, 181, 188
- member benefits 570
- microinsurance culture 285
- mortality rates 247
- partner-agent model 364, 370, 403, 465-6, 529
- performance indicators 92, 243, 256, 326, 328, 332, 334
- premiums 80, 91, 138, 158, 201-2, 571-2
- savings-linked insurance 126
- self-insurance 457
- staff 273, 277, 279, 281, 283, 285-6
- see also* India; SEWA Bank
- Voluntary Health Services (VHS) 409-10
- voluntary insurance
 - group insurance 151-2
 - retailers as distributors 445-9, 450
 - savings- and credit-linked 119-24, 126-7
- voluntary membership (mutual health organizations) 380
- waiting periods 84, 172
- warranties (consumer durables) 445
- welfare associations 32, 34-5
- West Africa 41, 560
 - mutual health organizations *see* mutual health organizations
 - see also* individual countries
- Wiechers, Thomas 625a
- Wiedmaier-Pfister, Martina 625a
- Wig, Natasha 610a, 618a
- Wipf, John J. 625a
- Wirén, Kjell 604-5a, 611a, 617a, 625a
- women 130-44
 - claims settlement 139, 165
 - coverage 138-9
 - distribution channels 139-40
 - gender discrimination 123, 133-4
 - health insurance 76-7, 131-2, 135-6
 - life insurance (self) 136-7, 138, 141-2
 - life insurance (spouse) 9, 36, 43, 138, 141, 165
 - as micro-agents 434-6
 - policy and regulatory support 142-3
 - premium payment 137-8
 - and product development 134-5
 - renewals 139
 - risks 130-34
 - social protection 142-3
 - see also* Association d'Entraide des Femmes; CARD Mutual Benefit Association; Micro Health Insurance for Poor Rural Women in Bangladesh; Vimo Self-Employed Women's Association
- Yasiru Mutual Provident Fund 8-9, 617a
 - cash-back payments 167
 - coverage 154
 - demand for microinsurance 41
 - donors 478
 - financial management 268
 - life insurance 121, 122
 - performance indicators 334
 - reinsurance 531, 534
 - savings-linked insurance 126, 127
 - staff 282
 - see also* Sri Lanka
- Yeshasvini Trust 8-9, 618a
 - benefits 73, 347, 569
 - charitable insurance model element 408
 - claims 86, 169-70, 170, 171, 219, 223, 241, 246, 431-3
 - cooperative network model 337, 347
 - cost control 79, 575
 - coverage 71
 - donors 484, 520-21, 580
 - governance 302, 304-5
 - healthcare providers 75, 87, 89
 - ID cards 85
 - income diversification 576
 - information provision 81-2
 - insurance for women 140
 - investment income 914, 249
 - marketing 177-8
 - member benefits 570
 - moral hazard 78
 - outsourcing 58, 431-3
 - performance indicators 92, 329, 331, 334
 - premiums 91, 158, 208
 - pricing 252
 - provider-driven model element 408, 411, 417, 418
 - see also* India
- Zambia 36, 114, 139, 194, 222, 230-31, 368
 - case studies *see* Christian Enterprise Trust Zambia; Madison Insurance; Pulse Holdings Ltd.
- Zambuko Trust 231, 427
- Zenkyoren 317
- Zenrosai 316-17
- Zimbabwe 231, 427
- Zulu, Philip 222

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ILO and Munich Re Foundation, *Publishers*

ISBN 978-92-2-119254-1

