



USB
Executive Development Ltd
University of Stellenbosch Business School

A decade of excellence
in business learning



Programme in Microinsurance Business Strategies for African Markets

OVERVIEW

INTRODUCTION

USB Executive Development (USB-ED) in collaboration with the Centre for Financial Regulation and Inclusion (Cenfri) presents a Programme in Microinsurance Business Strategies for African Markets that will provide participants with a thorough understanding of microinsurance issues and business strategies for the African markets.

African insurance markets (excluding South Africa) typically contribute no more than 2% of GDP and serve less than 5% of the population. Insurance companies in these markets tend to fight for market share in the already-served market, without looking outwards to grow their market share. Yet several experiments and experiences suggest that there is much value to be realised from the low-income market. In order to extend the market beyond the current value that is generated, the following will be required:

- The development of alternative distribution channels that reach beyond broker, agent and employment networks;
- The development of products that fit the profiles and needs of low-income clients;
- Successful navigation of increasingly complex and uncertain regulatory environments; and
- A fundamental reinvention of the delivery of insurance.

WHAT SETS THIS INTERVENTION APART?

During this programme, participants will gain access to the latest developments in microinsurance innovation; gain global and African perspectives on the development of microinsurance markets and learn from practitioners operating at the microinsurance frontier.

WHO

WHO SHOULD ATTEND?

This programme is aimed at:

- Banking and insurance professionals with a business development focus in Africa;
- Mobile network operators, retailers and technology providers interested in expanding their reach into low-income financial services;
- Policymakers and regulators interested in understanding microinsurance business dynamics in Africa; and
- Consultants, expert advisors and researchers in the areas of microinsurance or low-income financial services.

FACULTY PROFILE

- Prof André Roux, Director of the Institute for Futures Research, Stellenbosch University
- Dr Melani Prinsloo, Founder of Infusion Research and Knowledge Hub and Associate Professor at Grenoble Ecole de Management, France
- Mr Hennie Bester, Regulatory and Policy Specialist, Cenfri
- Mr Doubell Chamberlain, Managing Director, Cenfri
- Ms Anja Smith, Director, Cenfri

Provisional guest speakers will include persons from the South African, African and international microinsurance communities operating at the innovation frontier.

BENEFITS

HOW WILL YOU BENEFIT?

After successfully completing this programme, participants will have:

- an awareness of the major environmental trends impacting on financial sector development in Africa;
- a thorough understanding of the key factors impacting on the development of microinsurance markets in major developing countries and the relevance to the development of African microinsurance markets;
- an understanding of the institutional, distribution and product dimensions that affect the success or failure of leading international microinsurance models;
- an understanding of the most recent research on financial behaviour and what this implies for developing insurance products for low-income clients;
- an understanding of the conflicts and synergies between insurance education and the marketing process, as identified in research in South Africa and elsewhere; and
- an understanding of leading approaches to the regulation of microinsurance and how this impacts on the development of microinsurance markets internationally and in Africa.



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WHAT

CONTENT OVERVIEW

The following content will be covered:

- **EXPLORING FUTURES AND OPPORTUNITIES FOR AFRICAN FINANCIAL SECTOR DEVELOPMENT**

An overview of current social, economic, demographic and technological trends which determine the likely future scenarios for financial sector development in Africa.

- **INTERNATIONAL TRENDS IN MICROINSURANCE DEVELOPMENT**

High-level consideration of the main trends emerging from microinsurance development in emerging markets, including Brazil, Mexico, Colombia, India, the Philippines, China, Kenya and South Africa. This session will draw on global experience but will be translated into implications for microinsurance development in Africa.

- **CASE STUDIES FROM LEADING SUCCESSES AND FAILURES (DISCUSSION OF INNOVATIVE BUSINESS MODELS)**

This will involve a discussion of case studies on various informative microinsurance business models. The case studies will give consideration to institutional, distribution and product dimensions, as well as the regulatory and demand-side context.

- **ASSESSING MARKET OPPORTUNITIES AND UNDERSTANDING CLIENT BEHAVIOUR AND NEEDS**

This session will deal with the latest evidence on low-income financial behaviour and will explore the issue of translating client needs into product demand.

- **MARKETING TO LOW-INCOME INSURANCE CLIENTS**

This session will deal with various aspects of client communication and explore the conflicts and synergies between education and marketing. Learn from the insurance industry's collective approaches to educating low-income insurance clients, as well as real-business experience on marketing and awareness creation in the low-income insurance market.

- **TRENDS AND STANDARDS IN MICROINSURANCE REGULATION AND THEIR IMPLICATIONS FOR BUSINESS**

Learn what business can expect from new approaches to the regulation of microinsurance and how it can position itself to operate within this dynamic environment.

- **MICROINSURANCE BUSINESS IN A REAL-LIFE SETTING (OPTIONAL ON LAST DAY)**

This immersion experience will entail a visit to Khayelitsha, an informal settlement in Cape Town, to expose participants to innovative distribution models in a low-income setting. The visit will also allow participants to converse with low-income households to learn more about their financial needs and behaviour in their homes.

NQF ALIGNMENT

This programme is presented on the complexity level of an NQF 6.

WHEN & WHERE

CAPE TOWN

- 26 – 28 July 2011

There will be an optional excursion to Khayelitsha on the morning of 29 July 2011. The purpose of the visit is to provide participants with exposure to micro-insurance business in a real-life setting (see Content Overview).

FEES

FEES

R9 500 (26 – 28 July 2011)

Excursion fee: R500 (29 July 2011)

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

CANCELLATION POLICY

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

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

Please note that programme fees and dates are subject to change.

ENQUIRIES

CONTACT DETAILS

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WE HAVE OFFICES IN CAPE TOWN AND JOHANNESBURG