



International
Labour
Organization



Distribution Channels for Inclusive Insurance

15 – 19 April 2024

4 Points by Sheraton Hotel, Dar es Salaam

Tanzania

Introduction

A robust insurance capacity allows companies to offer more extensive coverage, accept higher-risk policies, and underwrite larger volumes of business while maintaining the ability to pay claims and meet their financial obligations. Growing the market share by employing alternative and more flexible distribution channels has become one of the main differentiators for successful firms in the insurance fraternity. From the demand side perspective, addressing the last mile challenge and improving proximity and convenience have remained to be major challenges for growing insurance uptake in Tanzania.

In response to the market desire, ACISP in collaboration with UNPD and ILO have designed a training programme to equip practitioners in the insurance industry with knowledge and tools that will be instrumental in expanding businesses while offering better value to their clientele.

This is a training aimed at companies and organizations that could act as partners in the distribution of inclusive insurance. The training introduces the concept of inclusive insurance and its contribution to social and sustainability goals, as well as the business case for distribution channels. The training presents the roles that distribution channels can play in the insurance value chain and provides guidelines for establishing a partnership with an insurer, using the partnership lifecycle framework. In addition, the need for staff development to distribute insurance is addressed, as well as how technology can be used to improve processes related to inclusive insurance.

Training Objectives

By the end of this course, participants will:

1. Understand the concept of inclusive insurance and the different product types available in the market!
2. Learn how inclusive insurance supports environmental, social and governance (ESG) agendas, as well as its contribution to the Sustainable Development Goals (SDGs)
3. Recognize the business case for their organization to distribute inclusive insurance
4. Understand the challenges in distributing inclusive insurance products
5. Recognize the importance of maintaining customer-centricity in distribution
6. Understand the potential roles that distribution channels can play in the insurance value chain
7. Get to know the partnership lifecycle framework and how it can be used to design successful partnerships with insurers
8. Be able to identify success factors and potential pitfalls in partnerships with insurers
9. Learn ways to support staff to better perform functions, including selling responsibly and educating customers, and how the partner insurer can contribute to this process
10. Learn about the technology innovations that can support distribution channels in providing inclusive insurance and performing different functions along the insurance value chain

Key Messages

1. Inclusive insurance benefits emerging consumers and mass market segments.
2. Inclusive insurance helps to achieve public policy objectives.

3. Insurance can support a distribution channel's clients and its core business, and help it tackle problems it faces.
4. The partnership lifecycle is a framework that can support distribution channels in setting up successful partnerships with insurers.
5. Aligning interests and clearly defining roles and responsibilities are crucial for a successful insurer-distribution channel partnership.
6. Distribution channels can perform many functions beyond sales.
7. Terminating a partnership is sometimes required but should be carefully executed.
8. Training, tools and job aids play an important role in staff development.
9. Technology can boost the capacity of a distribution channel to carry out a broader range of functions along the insurance value chain.

Target Audience

ACISP encourages insurers, brokers, agents, banks, MFIs, SACCOS, telecom companies, fintechs, IT companies, pensions funds, religious organizations, large distribution networks, community organizations and cooperatives to take full advantage of this opportunity. This training is aimed at professionals who work in potential inclusive insurance distribution channels and those who are interested to start offering insurance products and services to their customers. Alternatively, professionals from channels that have just started distributing inclusive insurance may also benefit from the content of the course.

Design, Structure and timing

The training consists of ten sessions, covering diverse topics. The focus and suggested timings of the sessions are summarized in the table below. The programme can be adapted as needed.

15 th – 17 th April, 2024				
		Session	Description	Time (min)
Day 1	-	08:30 – 09:00	Arrival and registration	30
	1	09:00 – 10:20	Discovering inclusive insurance	80
	2	10:20 – 11:10	Distribution: one of the most important aspects of inclusive insurance (steps 1 to 7)	50
	-	11:10 – 11:25	Coffee break	15
	2	11:25 – 11:50	Distribution: one of the most important aspects of inclusive insurance (steps 8 to 9)	25
	3	11:50 – 12:30	Distribution channels' potential roles in the insurance value chain (steps 1 to 3)	40
	-	12:30 – 13:30	Lunch	60
	3	13:30 – 14:30	Distribution channels' potential roles in the insurance value chain (steps 4 to 6)	60
	4	14:30 – 16:00	Establishing an inclusive insurance partnership (steps 1 to 10)	90
Day 2	4	09:00 – 10:35	Establishing an inclusive insurance partnership (steps 10 to 18)	95
	5	10:35 – 11:15	Staff development (steps 1 to 3)	40
	-	11:15 – 11:30	Coffee break	15
	5	11:30 – 12:00	Staff development (steps 4 to 7)	30
	6	12:00 – 13:00	Insurtech	60
	-	13:00 – 14:00	Lunch	60
	7	14:00 – 14:45	Regulatory Environment and Inclusion	45
	7	14:45 – 16:00	Cross-selling and upselling strategies	75
Day 3				
	8	09:00 – 10:20	Innovations in distribution channels	80
	8	10:20 – 11:10	Case studies of successful insurtech integrations	50

-	11:10 – 11:25	Coffee break	15
9	11:25 – 11:50	Products’ understanding: Health Insurance	25
9	11:50 – 12:30	Effective sales techniques for medical insurance	40
-	12:30 – 13:30	Lunch	60
9	13:30 – 14:30	Products’ understanding: Life Assurance	60
9	14:30 – 16:00	Effective sales techniques for life assurance	90
10	16:00 – 16:45	Key takeaways	45
Day 4: Resting			
Day 5: Innovation and Distribution Conference			

Methodology

The training aims to build the skills of participants so that they can apply the content in their day-to-day work. Built on adult learning methodologies, the interactive sessions will use lectures, group work and practical exercises, during which practitioners will have an opportunity to apply the key insights generated during the training to improve the insurance offering to their own clientele.

INSURANCE DISTRIBUTION AND INNOVATION CONVENTION 2024

DATE: 19TH APRIL 2024

VENUE : 4 POINTS BY SHERATON HOTEL,

DAR ES SALAAM

Theme, Topics, and Subtopics

Theme: Strengthening Distribution Value Chains for Inclusive Insurance Markets

Time	Topic	Sub-Topics	Partners
9.00 – 10.00am	1. Inclusive Insurance: Access, Customer-Centric	1.1 Microinsurance and Inclusive Insurance 1.2 Customization and Tailored Products 1.3 Technology and Mobile Solutions 1.4 Effective sales training and techniques for insurance distribution 1.5 Customer Education, Engagement, Communication and Retention Strategies	UNDP/ILO
10:00 – 11.00am	2. Data Insights and Capacity Building	2.1 Using data to improve customer segmentation and targeting - Finscope 2.2 Utilizing data for effective distribution - Finscope 2.3 Talent acquisition and development in insurance distribution 2.4 Marketing strategies for insurance products: Cross-selling and upselling strategies	FSDT/ACISP
11.30am – 13.00pm	3. Distribution Strategies: technical aspects	3.1 multi-channel distribution models 3.2 Engineering and Construction, Liability, Marine insurance 3.3 Reinsurance 3.4 Life, pensions and health	Entwise/ CRDB/NMB
14.00pm – 15.30pm	5. Emerging trends	5. 1 Innovations in distribution channels 5.2 Case studies of successful insurtech integrations	NIA/ Vodacom

	Digitization, and Innovation	<ul style="list-style-type: none"> 5.3 Leveraging technology for improved distribution. 5.4 Integrating AI and automation in distribution systems. 5.5 Cybersecurity in Distribution 5.6 International insurance distribution challenges and strategies 	
15.3pm – 16.30pm	4. Regulatory and Compliance	<ul style="list-style-type: none"> 4.1 Navigating Regulatory Hurdles 4.2 Ethical Practices and Consumer Protection 4.3 Regional differences in distribution channels and regulations 4.4 Data privacy and security in distribution 4.5 The impact of changing regulations on distribution strategies 	OAISA/ IAIS