

# INSURING AGAINST LIFE'S RISKS



When her 18-month-old baby Palak needed care for malnutrition, Deepa Kahar (left) of Maharashtra, India, was relieved that her Opportunity health insurance covered the treatment and medicine. Palak's parents barely earn enough to live on and could not afford healthcare if not for MicroEnsure.

*“For every dollar we collect in premiums from our clients, we pay approximately 78 cents back in claims. Most insurance CEOs would lose their jobs over this statistic, but for us, it’s a cause for celebration.”*

– Richard Leftley  
President and CEO, MicroEnsure

Consider what it would be like to have a sick child, but not enough money to pay for treatment. Or to have the maize crop that your family relies on for food and income decimated during periods of drought. What our clients need is a better way to protect themselves when tough times arrive. That’s why Opportunity banks and financial institutions partner with our wholly-owned microinsurance subsidiary, MicroEnsure, or with local insurance providers, to provide products that reduce our clients’ vulnerability.

## ENSURING A HIGH LEVEL OF SERVICE

As the world’s first and largest microinsurance broker dedicated to serving people living in poverty in the developing world, MicroEnsure has received accolades and awards from the World Bank, the IFC and the Financial Times, among others. MicroEnsure’s role is to track policyholders and provide a high level of service to our clients. This back office function includes designing products, negotiating with the risk carriers, training the sales staff, educating clients and processing claims. MicroEnsure works with other partners who carry the risk and act as the front sales office.

## MEETING CLIENT NEEDS WITH AN ARRAY OF INSURANCE PRODUCTS

Microcredit alone is not always sufficient to enable an entrepreneur to permanently escape poverty. Although our clients use small loans to generate income, they are still exposed to risks such as a death in the family, illness or natural disasters.

One of MicroEnsure’s top priorities is to create innovative and affordable insurance products that help prevent unexpected losses from wiping out a family’s assets.

- Credit life: covers the loan balance as a result of death or disability of a borrower
- Funeral: provides a lump sum to the bereaved family to pay for the cost of a funeral and immediate needs
- Health: covers in-patient care on a cashless basis
- Weather index crop: insures against crop failure caused by drought or excess rain
- Property: protects property loss against fire, lightning and natural disasters
- Political risk: consists of credit life and funeral insurance with added protection against fire and natural disaster, and political violence and riots in politically instable areas