



Insurance and Pensions Symposium

Scaling Microinsurance for Impact

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About Britam



About Us



Our Purpose

- 1** Safeguarding dreams and aspirations.



Our Vision

- 2** To be the leading diversified financial services company in our chosen markets across Africa.



Our Mission

- 3** Providing you with financial security every step of the way.



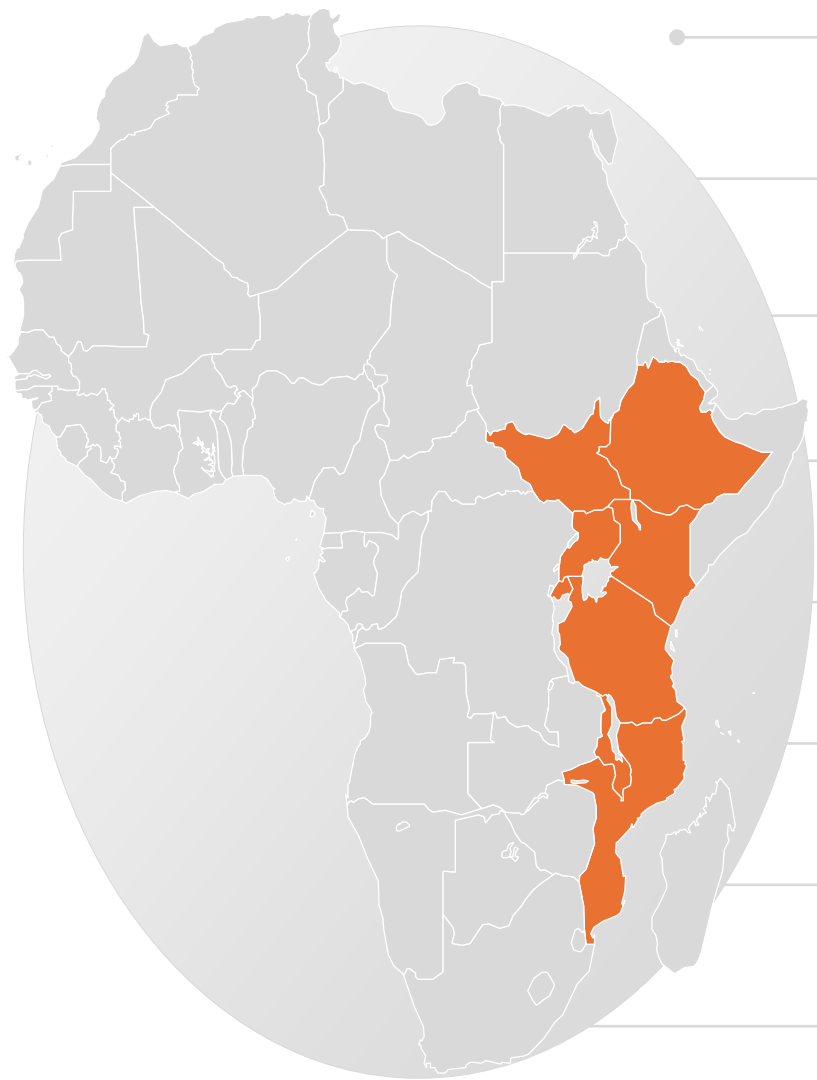
Our Values

- 4** Accountability, Trust, Agility and Customer .





Britam at a glance (as at 2024)...



Country	Market Size (usd m)	Market Share	Market Ranking
Kenya Life	1 482	22%	1
Kenya GI	1 582	8.6%	2
Uganda	267	8.4%	4
Tanzania	374	3.9%	12
Mozambique	244	4.7%	7
Malawi	125	6.9%	2
S. Sudan	52	35%	1
Rwanda	162	4.1%	9

BRITAM GROUP 2024

7 countries of operation
1000+ employees across Africa

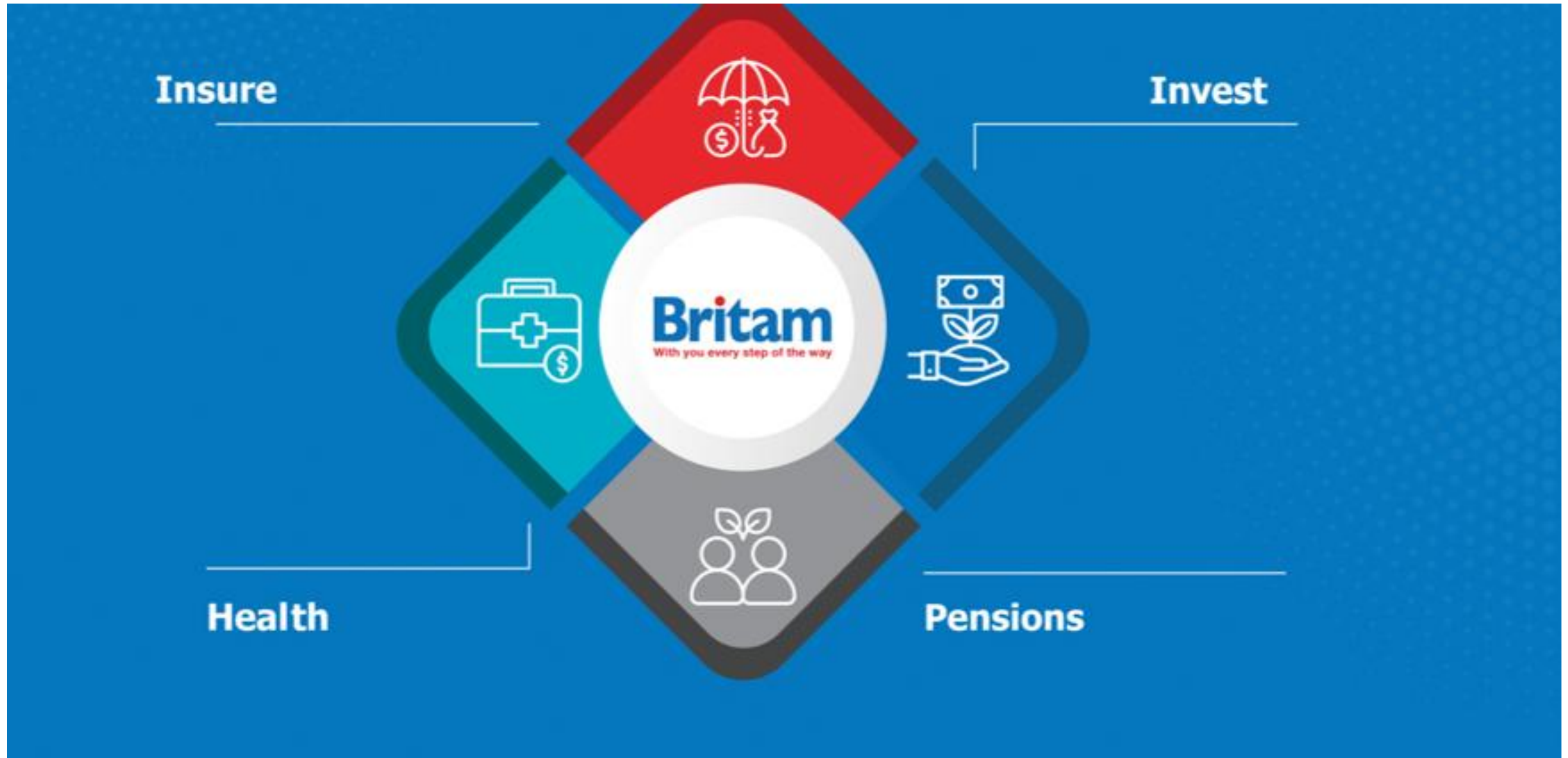
6M+ Customers
Kes 37.6B Insurance Revenue

2500+ Financial Advisors
Kes 7.3B Profit Before Tax

Life Assurance | General Insurance | Health | Life | Retirement Planning | Asset Management | Property



Our Solutions





Britam Connect (Britam Micro Insurance)

Britam | *Connect*

Our Why:

“Profit with Purpose”

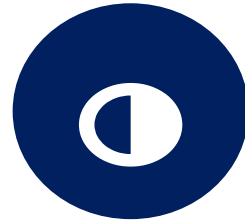




Our impact



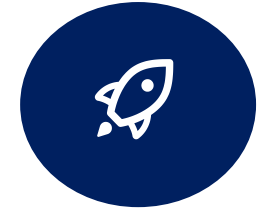
5 MILLION+ INSURED LIVES
SINCE 2007



US\$ 80M+ CUMULATIVE
PREMIUMS



25% CAGR
GROWTH



PROFITABLE
SINCE 2016



45% INSURED
WOMEN CLIENTS



85% RENEWAL RATE SINCE
2018






OVER \$65M
CLAIMS PAID



Our Commercial Approach



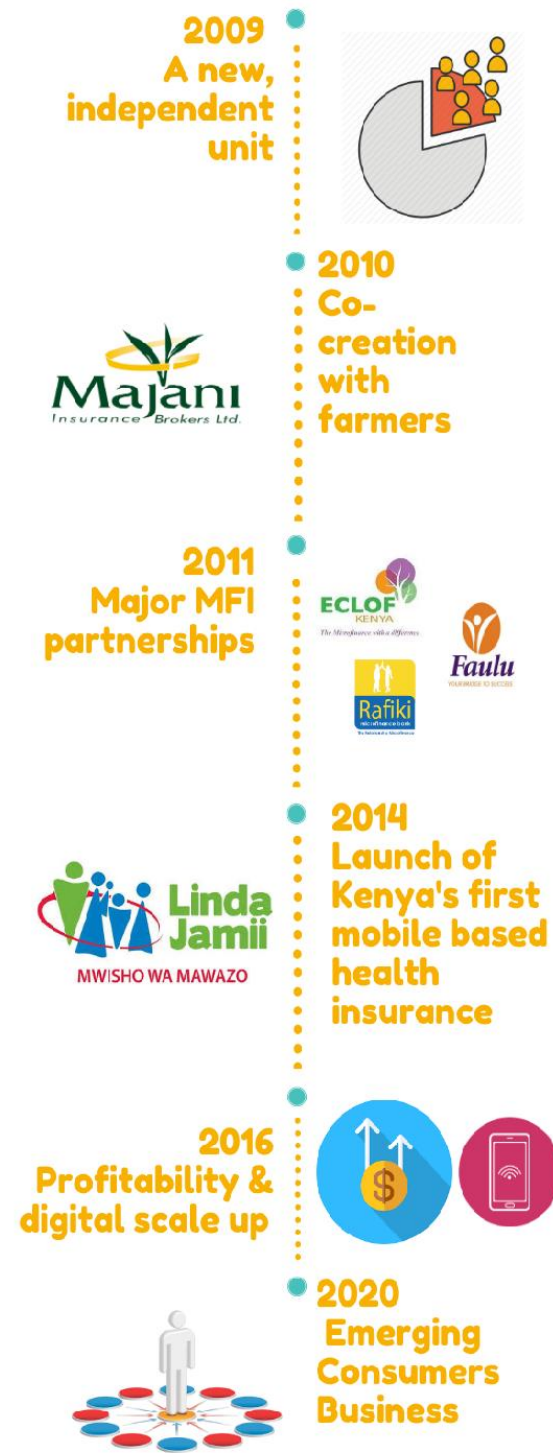
CATEGORY	GROUPs & MSMEs	EMBEDDED INSURANCE	CLIMATE INSURANCE
			
TARGET	Micro, Small & Medium Sized Enterprises	Digital and non-digital ecosystems	Farmers, NGOs & Government bodies
PRODUCT TYPE	Group health, funeral, accident & business insurance	Bite sized health, accident & funeral products	Index based crop, livestock, flood insurance products
CHANNELS	Conventional channels (brokers, agents, banks)	Aggregators (Digital & non-digital) enabled by micro agents	Aggregators enabled by micro-agents
CURRENT OUTREACH (PREMIUM)	US \$10M+	US \$1M+	US \$2M+
CURRENT OUTREACH (CUSTOMER NUMBERS)	300K+	4.5M+	200k+
PROJECTION 2026 (PREMIUM)	US \$18M	US \$6M	US \$2M

Partnership led strategy

In 2010, Britam partnered with Kenya's largest tea cooperative to insure small scale tea farmers

In 2014, Britam launched Kenya's first telco led health insurance.

In 2025, Britam set up a microinsurance entity to scale up microinsurance initiatives



In 2009, Britam set up a microinsurance independent team to focus on this segment

In 2011, Britam partnered with 3 largest MFIs for distribution partnerships

Since 2016, the business broke even and initiated an embedded digital insurance transformation process through partnerships e.g Telcos, Fintechs

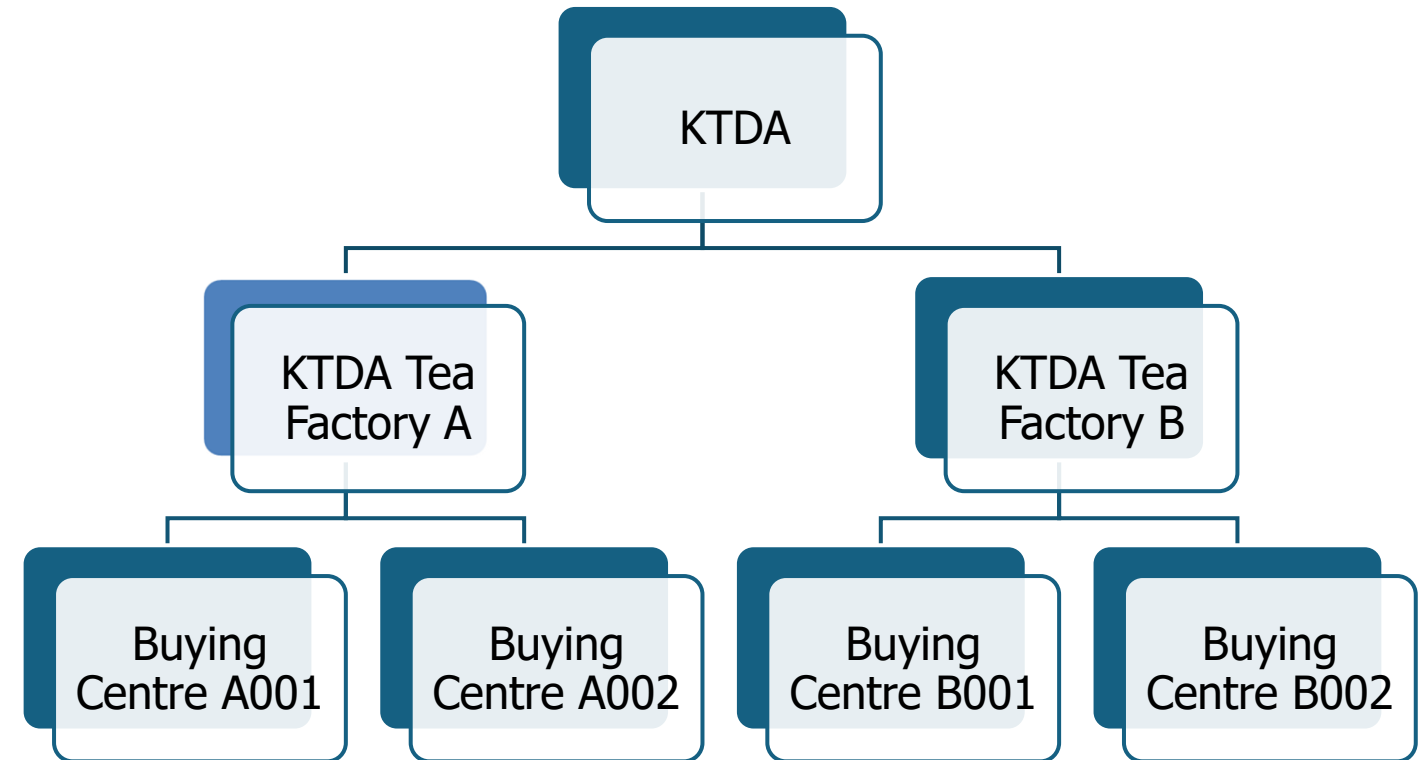


Micro Health Cover for smallholder Tea Farmers



Britam partnered with **Kenya Tea Development Agency** to provide micro medical cover in 2007.

- Farmers are aggregated at tea buying centers
- The program caters for Inpatient services, Outpatient and last expense.
- The program is an annually renewable insurance cover payable monthly.
- Claims are paid directly to hospitals to avoid out of pocket expenses by farmers
- It currently caters for more than **600,000 beneficiaries** and **200,000 families**





Embedded insurance to serve the underserved



Outreach:
4,559,995
Customers

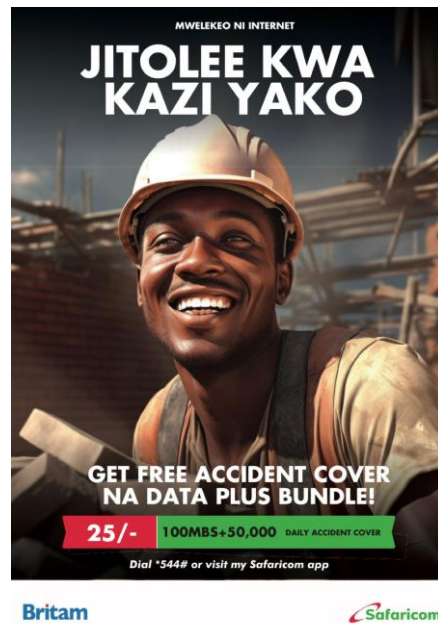


DIGITAL INSURANCE ACCESS TO 22 MILLION+ CUSTOMERS



Digital Lending

- Branch international
- Fortune credit



Telcos

- Vodacom in Tanzania
- Safaricom, Airtel & Telkom in Kenya
- Airtel in Malawi

Ride hailing

- Little APP for taxis
- Iabiri APP for buses

Gadget resellers

- Dlight
- Buy Simu



Agriculture insurance Ecosystem for Farmers



Area Yield Insurance

Seasonal crop insurance that uses the average yield of a particular crop in a specific area as a basis for compensation.



Weather Index Insurance

Seasonal crop insurance that uses weather parameters, such as rainfall, temperature, and humidity, as triggers for compensation.



200,000+
farmers insured

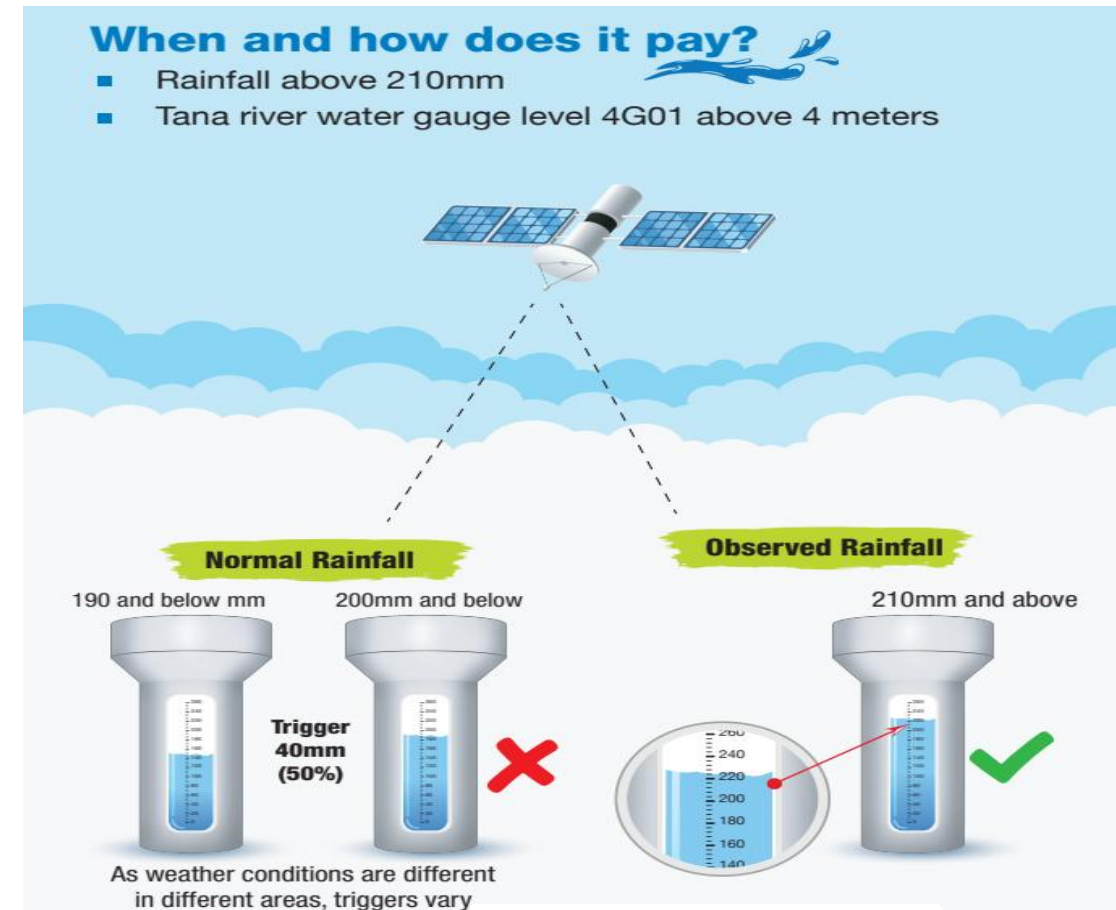




20,000 targeted in 2026

Our product is an **indexed based flood insurance product based on dual parameters:**

- Satellite-based Rainfall
- River Gauge Water level data



OXFAM



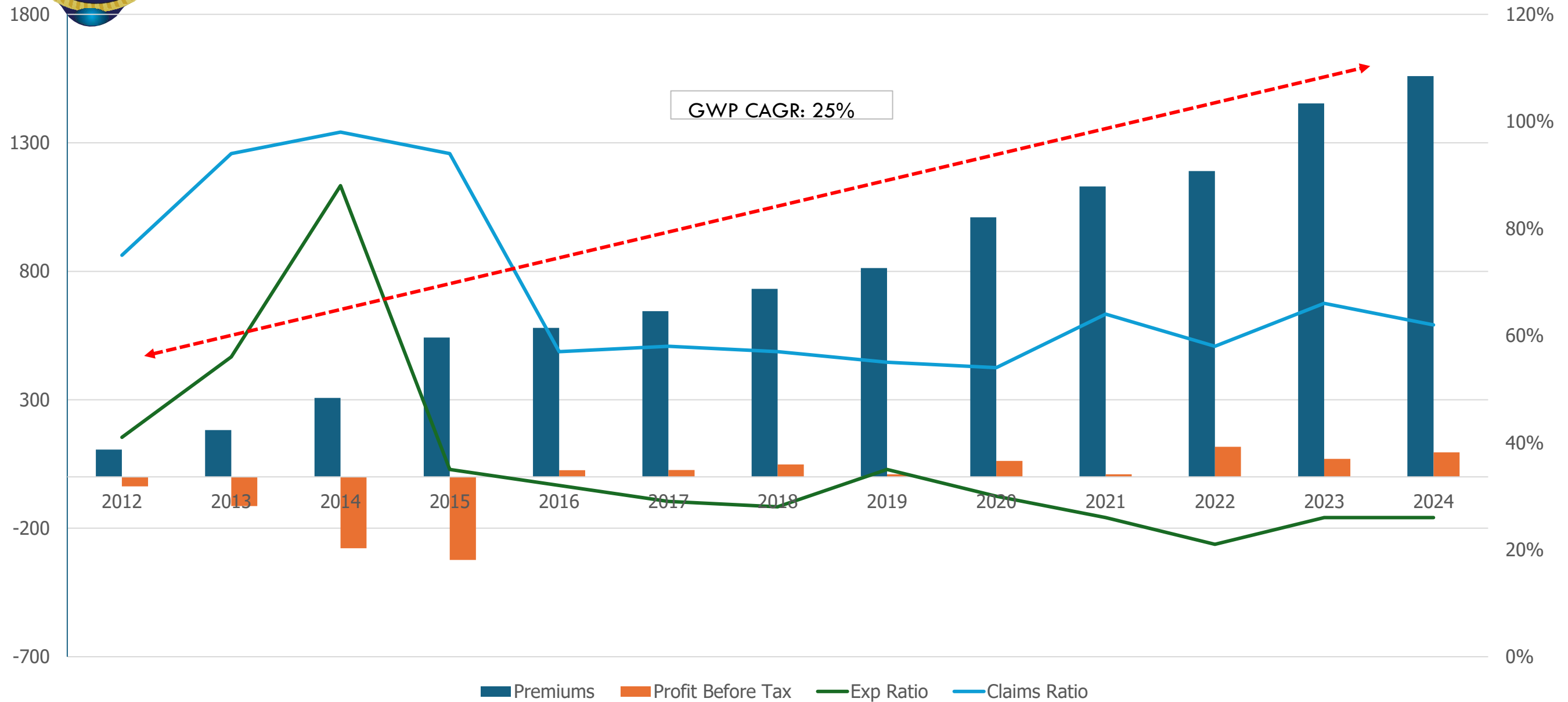
Swiss Re



InsuResilience Solutions Fund



Journey to Profitability

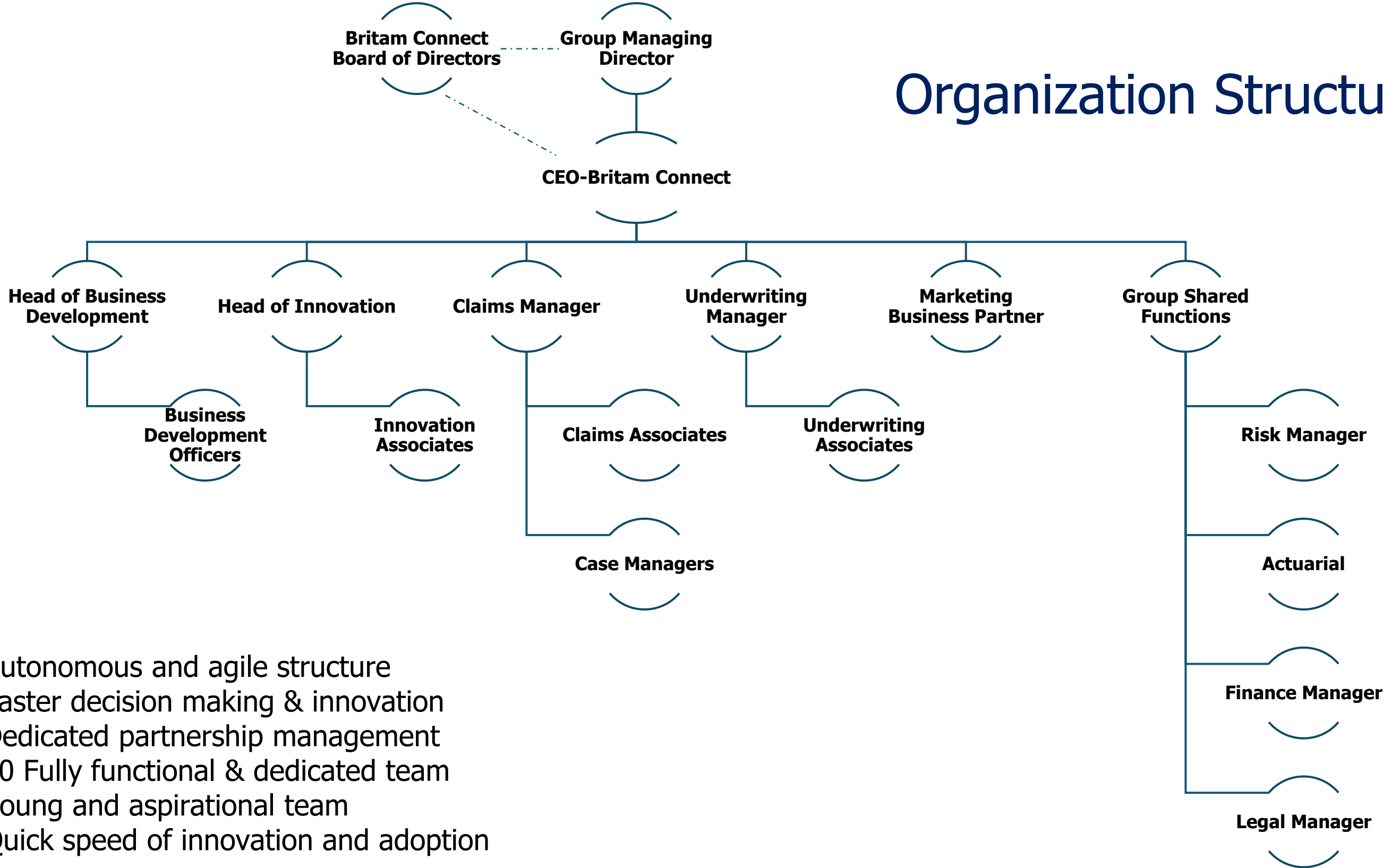


- After initial losses, profitability has been growing significantly since 2016 with improved claim and expense ratios
- Total revenue has grown at a cumulative growth rate of 25% in gross written premiums
- “Valley of Death” experienced between 2012 and 2015



Organizational Setup

Organization Structure



- Autonomous and agile structure
- Faster decision making & innovation
- Dedicated partnership management
- 40 Fully functional & dedicated team
- Young and aspirational team
- Quick speed of innovation and adoption



Key Learnings over the 19 years

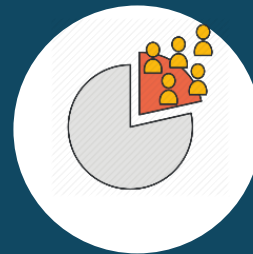


Long Term View



Microinsurance is a long-term business, this perspective helps to learn from failures and get through the 'Valley of death'

Organization structure



Independent & Autonomous structure can bring focus & ownership of value chain

Client Centricity



Client centricity in the value chain from product design to client education to claims processing

Thank You

