

Reaction: MI as tool for Financial Inclusion

How to reach the grassroots?

What better ways to increase MI literacy?

Facts and extrapolated info

- Population - 100 million
- Insured - 34 mil
- How many belong to CDE - 9 mil ???
- If we cancel out double,
triple, quadruple reg - 6 mil ?
- Covered by for MBAs - 2 mil
- Net for coops - 4 mil ?
- ❖ **Market for MI is still huge - 30 mil or more**

Challenges for coops to expand MI

- EXPAND membership
 - Primaries to recruit more members
 - Coops sell COOP MI products
 - Why use commercial insurance?
- Coop insurance offer competitively priced MI products
 - Efficiency
 - Good Governance
- Economy of scale = strength, stability
 - Offer related products (cross selling)
 - Merger or consolidation

How to reach grassroots?

- Joint effort by GOs, Coops, MBAs, NGOs, International agencies to increase insurance literacy of the grassroots
 - emphasis on poverty mitigation of MI
- Reiteration to primary Coops
 - Recruit more members
 - Sell to them COOP MI products (not commercial), at competitive prices
- Coop Insurance providers achieve STABILITY
 - ❖ Efficiency, good governance
 - ❖ Economy of scale
 - ❖ Merger/Consolidation