



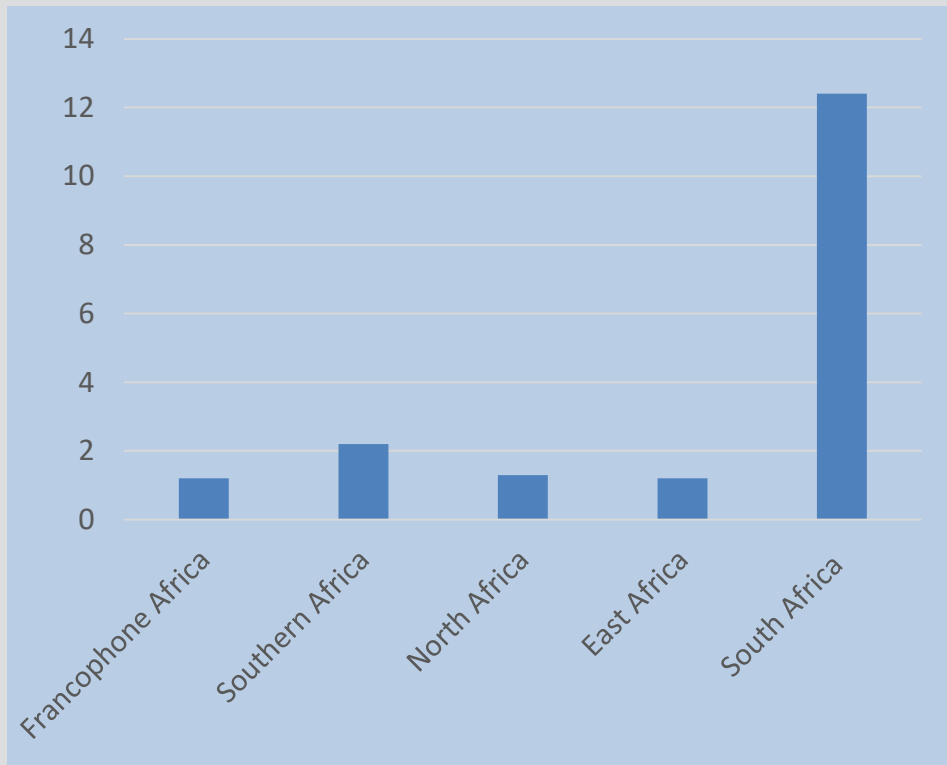
## **EVOLVE TO REACH EMERGING CUSTOMERS**

**AIBK Annual Conference, 2022**

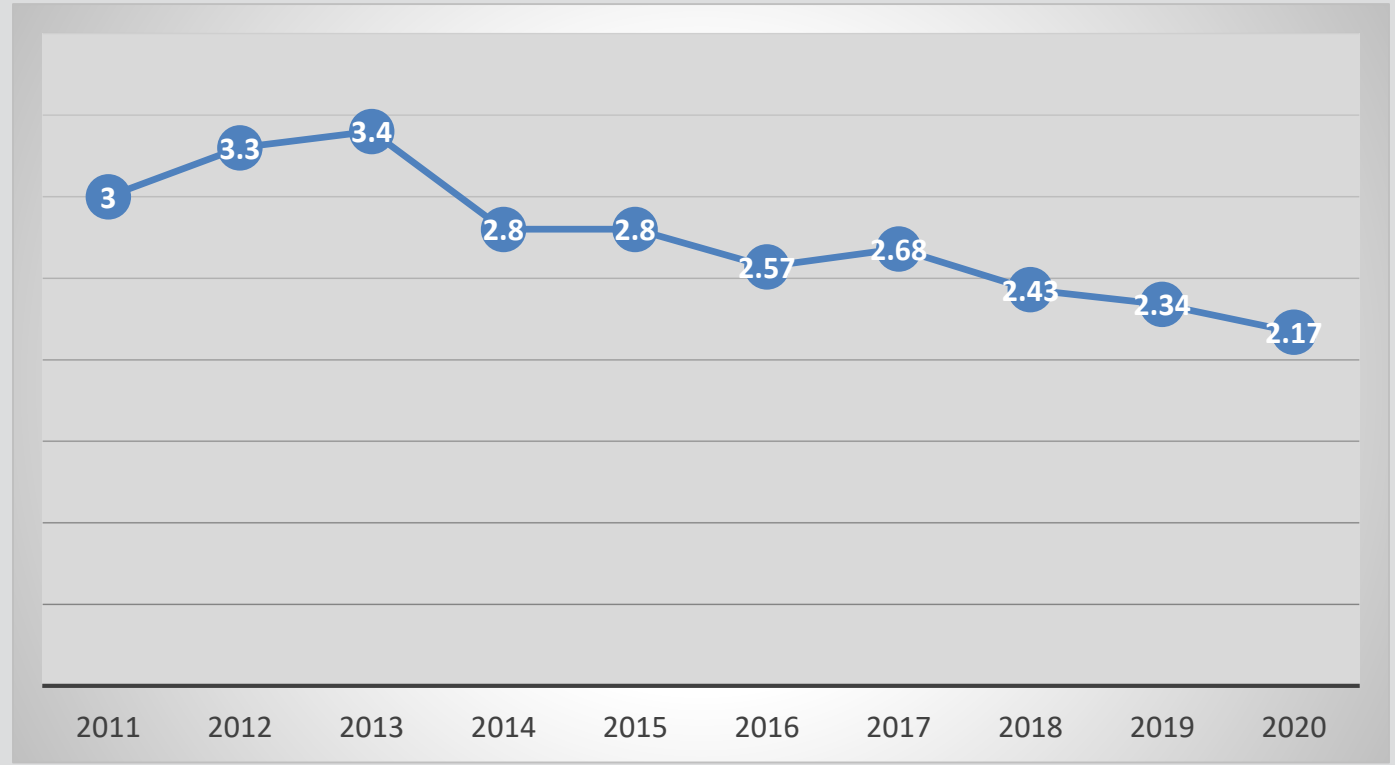
**By: Saurabh Sharma (Director, Emerging Customers)**

# Market Context: Insurance penetration

East Africa has the lowest penetration



In Kenya, penetration rates have declined drastically



## However, need for insurance has increased



Food Security: 4.35 Million Kenyans have been affected by drought

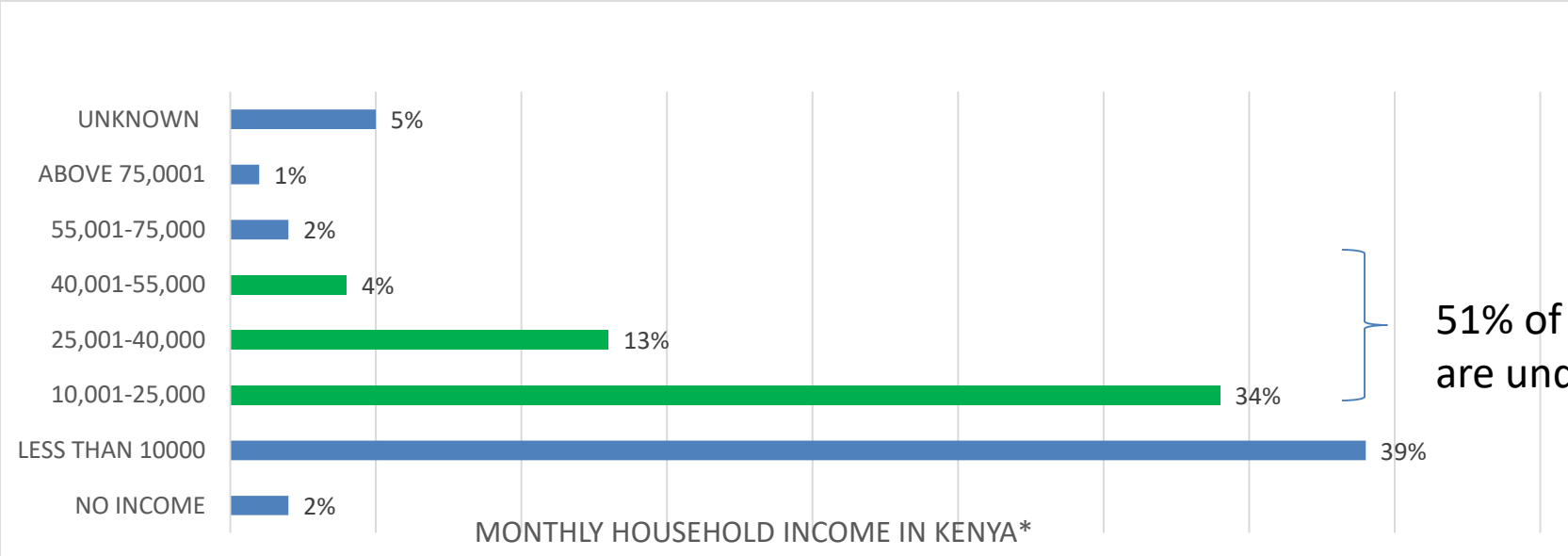
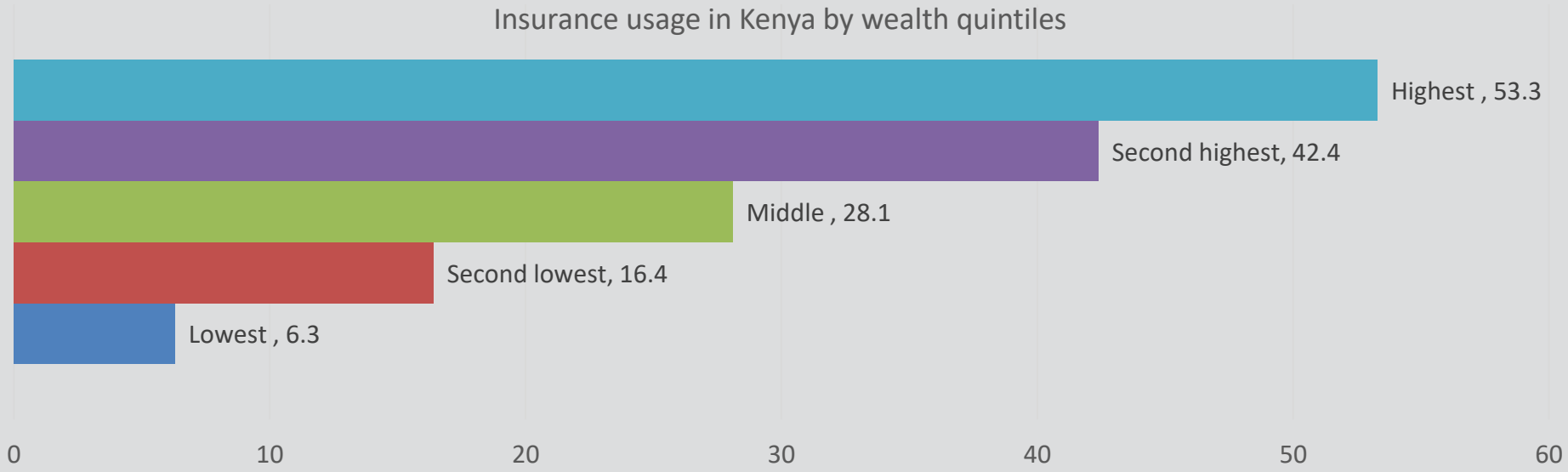


Health: Estimated 1M+ Kenyans face poverty due to healthcare costs



SMEs: Over 80% small businesses lost income due to the pandemic

# Where is the disconnect?



# Sizing the Emerging Consumer opportunity in Kenya

- **56 Billion:** Total Available Market (TAM) by reaching Emerging Customers
- **15.1 Billion:** Obtainable Market (Portion of the TAM that can be converted in short term)

CATEGORY & TARGET PRODUCTS	SEGMENT	TOTAL AVAILABLE MARKET (CUSTOMER NUMBER)	TOTAL AVAILABLE MARKET (REVENUE)	OBTAINABLE MARKET
A. MSMEs	SMEs (Licensed Micro enterprises including emerging businesses)	1.4 million	8.4 Billion (Health +Business)	2.3 Billion (Health +Business)
	SMEs (Unlicensed Micro enterprises)	5.8 million	1.4 Billion	0.4 Billion
	<b>TOTAL (ACTUALS)</b>	<b>7.2 million</b>	<b>9.8 Billion</b>	<b>2.7 Billion</b>
B. INFORMAL ECONOMY (Bite sized products)	Farmers (includes allied occupations)	6.3 million (excluding subsistence farmers)	17.2 Billion (Health + Crop + Livestock)	4.6 Billion
	Informal & gig economy workers	11.7 million	29 Billion	7.8 Billion
	<b>TOTAL (ESTIMATED)</b>	<b>18 million</b>	<b>46.2 Billion</b>	<b>12.4 Billion</b>
	<b>TOTAL</b>	<b>25.2 million</b>	<b>56 Billion</b>	<b>15.1 Billion</b>

# How can we unlock this market?

**Aggregator  
partnerships**



**Bite sized insurance  
covers**



**Client centric  
processes**



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- Vodacom in Tanzania
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# Britam Emerging Customers: realizing the business case

**>1 M INSURED LIVES**

lives have been insured under different inclusive insurance products since inception

**REVENUE GROWTH 34% CAGR**

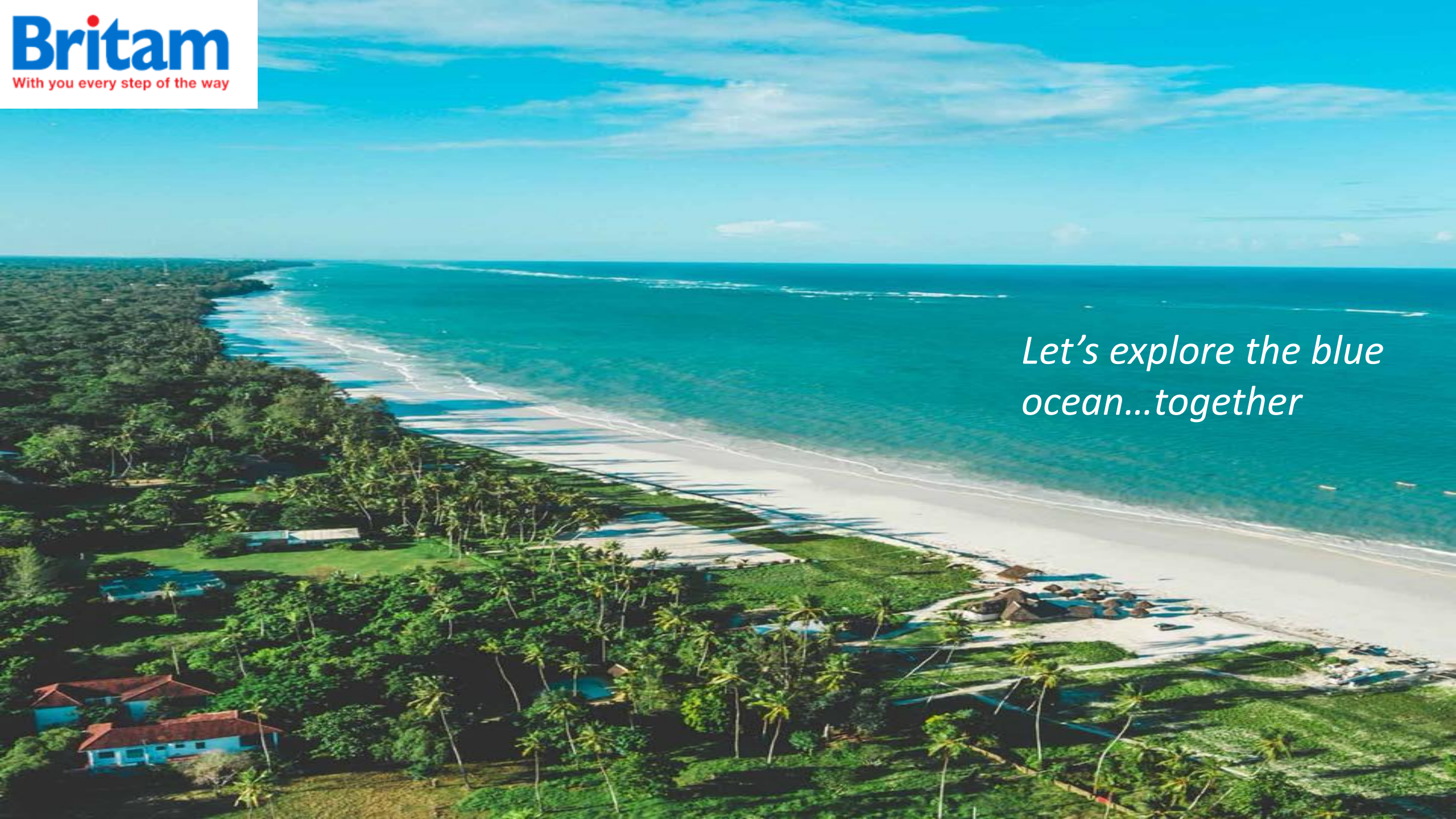
profitable growth has been experienced in premium revenues since 2012

**US\$30M+ CLAIMS**

worth claims have been paid under all inclusive insurance products







*Let's explore the blue  
ocean...together*