Promoting microinsurance: Financial education in Mexico -- AMIS

About the Project

Project Name: Promoting microinsurance: Financial education in Mexico -- AMIS
Type of Facility Project: Microinsurance innovation grantee
Country of Operation: Mexico
Region: Latin America and the Caribbean
Sub Topics: Consumer education

Organizational Overview

Six years ago, the Mexican Association of Insurance Institutions (AMIS) began its Insurance Financial Education Program, which aims to disseminate a culture of risk prevention and the benefits of being insured. Through the program AMIS has specifically reached vulnerable groups, with an emphasis on high school youth since 2011.

Project Description

The central strategy to accomplish this has been to partner with the federal and Mexico City governments. Through these alliances, AMIS has been able to undertake a program that includes: Informative and training content Educational materials: Facilitator’s guide PowerPoint Presentation for beneficiaries Printed information on risk prevention, insurance and types of insurance. Brochure: “Microinsurance for those you love most?” (in Spanish). Development of fun activ... READ MORE

Project Status

Project Updates

AMIS undertook several partnerships with the public sector to promote financial education and, through this, microinsurance. The first partnership was with the National Savings and Financial Services Bank (BANSEFI) in 2011; later AMIS developed a partnership with the Human Development Program Oportunidades of the Federal Government’s Ministry of Social Development, and a year later with Prepa Sí, a program of the Government of Mexico City. Based on its experience with BANSEFI, wh... READ MORE

Project Lessons

On negotiating a public-private partnership Coordinating with a government program may be a strategic approach for reaching vulnerable populations, so long as there is congruence between the institutions’ educational objectives. For AMIS, this coordination represents the possibility of reaching a population that has neither resources nor sufficient information to assess the importance of insurance in the face of catastrophic events. Meanwhile, Oportunidade... READ MORE

On designing the consumer education campaign Joint planning between government and the private sector is key to successfully developing financial education content and activities, as this brings a mix of perspectives and experiences. AMIS developed the first proposal of activities and content, and through subsequent working meetings with Oportunidades reviewed and adjusted it in light of the target population’s profile. The proposal was quickly a... READ MORE

On implementing the consumer education campaignAdapting to the host institution’s processes supports optimization of time and resources. Oportunidades has extensive experience coordinating the implementation of educational projects and trainings at the national level. Recognizing that planning and organization of the workshops should be undertaken by the institution with most experience doing so, this thus fell to Oportunidades. In
A financial education campaign's effectiveness can be evaluated at a basic level through a survey and qualitative tools. Upon conclusion of each Oportunidades workshop, facilitators had participants complete a questionnaire. The questionnaire was comprised of three questions: Multiple choice question on the concept of microinsurance Open-ended question: Why is it important to be insured? ...

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Links:
[5] https://www.youtube.com/watch?v=8e6P03PILGs