Hygeia Community Health Care, a health microinsurer in Nigeria, is using a dashboard of financial and social key performance indicators (KPIs) to improve its programme's internal management and external reporting to partners (donors and the government).

HCHC is able to analyse trends and improve insight by combining data from different KPIs. For example, combining the coverage ratios with the renewal ratio helped HCHC analyse usage patterns in different areas and resulted in changes in resource allocation and distribution of service points in order to target specific areas with high propensity for enrolment and high population densities. Similarly, monitoring the incurred claims ratio resulted in product reviews and pricing revisions.

HCHC uses the KPIs not only to monitor past performance, but also to set future targets. For example, HCHC carefully tracked progress on renewal ratio to measure scheme popularity, acceptance and service satisfaction (as these influence renewal decisions). This led to an increased focus on enrolment for the whole family as opposed to individual targeting because HCHC realized that it can better dilute risks and achieve better claims performance if more contracts were signed at the family level.

HCHC's main indicators include coverage ratio, promptness of claims settlement, renewal ratio, net income and incurred claims ratio. To learn more about these and other financial and social KPIs, visit www.microfact.org. The website provides a handbook and microinsurance factsheet for KPI reporting. Also, register for the 1 day performance evaluation workshop on November 10 in Mexico (www.microfact.org/mexico2014).

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