Change management to innovate and scale microinsurance -- Nyala [1]

Country of Operation: Ethiopia
Region: Africa
Sub Topics: Financial institutions, Partnerships, Agriculture, Life, Business viability

Organizational Overview

Nyala insurance company is a privately-owned insurer operating in Ethiopia. It was established in 1996 and currently provides general insurance, microinsurance and long-term insurance products. The company has been a pioneer in introducing microinsurance in the country, particularly agriculture microinsurance products.

Project Description

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Activities Overview

Nyala recently established a microinsurance department within the company. The Facility will provide support for this new department to strengthen its strategy, business case, partnership management and understanding the low-income market. In particular, the project will support Nyala to broaden its microinsurance strategy beyond agriculture, and to work with a range of aggregators in Ethiopia.

Learning Agenda

- How can donor-led pilots transition to commercially viable products for an insurer?
- Which channels and bundling strategies can achieve long-term partnerships and scale?
- How can an insurer successfully work with microfinance institutions in the Ethiopian context?
- Which digital solutions are the most promising and should be prioritized?

Latest Updates

Nyala and the Facility are together carrying out a change management diagnostic. This will allow Nyala to identify priorities for the change management project. In addition, an analysis of possible distribution channels will be carried out in order to identify the most promising opportunities for the company.

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