

Clients



The extension of insurance to low-income households provides a way to integrate financial inclusion and social protection, potentially benefiting not only the poor, but also their communities and countries. Microinsurance expanded from 135 million insured in 2009 to 500 million in 2011. Yet millions of low-income households do not have access to appropriate insurance products.

Understanding client needs and wants is the first step towards providing products that offer value for clients. The Facility's client value assessment tool, called [PACE](#) [1], helps organizations examine their products from the client's perspective. Though the needs of the clients and the need of the insurer to keep costs down are often seen in opposition, the interests of the clients and providers ultimately reinforce one another: insurers can only grow with satisfied clients who renew their policies; clients can only rely on insurance if products are viable and last over the long term.

Sub-topics

[Consumer education](#) [2]

Consumer education needs to be collaborative effort that provides households with knowledge and skills to improve their ability to manage risk.

[Impact](#) [3]

There is growing evidence on the impact of microinsurance for low-income households.

[Improving value](#) [4]

To improve the client value proposition, insurers need to understand how products and related processes can be improved to better meet client needs.

[Demand](#) [5]

Low demand is a complex problem, since many factors influence a person's decision to buy or not to buy a microinsurance product.

Source URL: <http://www.impactinsurance.org/topic/clients>

Links:

[1] http://www.microinsurancefacility.org/sites/default/files/content/thematic_page/tools/PACE%20technical%20guide%20v1.0.pdf

[2] <http://www.impactinsurance.org/topic/clients/subtopic/consumer-education>

[3] <http://www.impactinsurance.org/topic/clients/subtopic/impact>

[4] <http://www.impactinsurance.org/topic/clients/subtopic/improving-value>

[5] <http://www.impactinsurance.org/topic/clients/subtopic/demand>