

## Product



Microinsurance products must offer two things: good value for clients, and viability for the organizations that offer them. The Facility has considerable experience working with organizations to design and adapt products to achieve both.

Products evolve over time. Practitioners often start with simple products (e.g. funeral insurance) or mandatory products that are bundled with other financial services (e.g. credit life) or embedded with non-financial services (e.g. agriculture insurance bundled with fertilizer purchase). As practitioners learn from the market, they improve their processes and products before offering more complex cover.

## Sub-topics

### [Composite products](#) <sup>[1]</sup>

Composite products that combine cover for several risks in one product can provide value to clients and insurers.

### [Value-added services](#) <sup>[2]</sup>

Value-added services are tangible, non-insurance benefits bundled with insurance. They can improve demand, renewals, and viability.

### [Savings-linked](#) <sup>[3]</sup>

A product that combines savings and insurance is attractive as it allows households to build assets while protecting them against shocks.

### [Property](#) <sup>[4]</sup>

There is a clear need for property microinsurance as damage to homes, business inventory, farm equipment or livestock is devastating for low-income people.

### [Health](#) <sup>[5]</sup>

Health microinsurance is one of the most demanded insurance products by low-income households.

### [Agriculture](#) <sup>[6]</sup>

The agriculture insurance landscape has evolved over the last two decades with greater involvement of governments and growing use of index insurance, but important challenges remain.

## [Life](#) <sup>[7]</sup>

Many practitioners have achieved scale and viability with life microinsurance.

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