

## Claims

Claims payment is the most important moment for microinsurance ? it is when insurance becomes tangible for the client. It is particularly important for low-income households that they receive the payment quickly. Low-income clients have limited means to advance money to cover expenses. If they don't get a payout quickly they will have to sell their assets or borrow from moneylenders.

Claims management is challenging for providers. Microinsurance involves thousands of clients that are often hard to reach through conventional methods. Microinsurers have to find ways to get the payout to the right beneficiary quickly and efficiently, but also need to control fraud.

The Facility is working with partners to experiment with new approaches and to identify process improvements. Increasingly microinsurers are involving communities in the claims process, improving transparency and reducing the need for traditional loss adjusting. Technology also has potential to increase efficiency.

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