Insurance distribution is a challenging issue in Côte d'Ivoire. There are only a few mass-market channels available to distribute insurance to unserved market segments. Where such markets do exist, like large retail chains, they pose a concentration risk for the insurance provider, which is a real challenge if the channel changes its mind and decides to go with a different insurer.

SUNU Assurance Vie, a life insurance company in Côte d'Ivoire, collaborated with the ILO in 2018 to redesign its distribution strategy so that it would be less exposed to the risk of working with just one distribution partner. As part of this project, SUNU mapped out all the possible distribution channels in Côte d'Ivoire. Importantly, SUNU wanted to have a realistic analysis of the possible client base connected with each channel. By doing this, it could be strategic in the investment made into each of the partnerships. Perhaps even more importantly, instead of taking off-the-shelf products to the channels, SUNU decided to co-create products with them to meet the needs of both the channel and its clients.

SUNU has since developed a number of successful partnerships with a wide variety of organizations. One of these partners is with PEG, a company that provides financing for solar panels. This partnership has proved to be an interesting learning experience for SUNU. Read more about it in our latest Case Brief on SUNU Assurance Vie.

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