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BLUE MARBLE
MICROINSURANCE*

The impact and market potential of microinsurance

*Insurance Institute of London
Lloyd's Lecture Series
March 12, 2019*

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Chief Executive Officer and Founder
Blue Marble Micro, Limited**



Learning objectives

- The importance of changing how we do business through developing new business models and behaviours
- The role of insurance in economic development, particularly in emerging markets
- The market potential of microinsurance

The opportunity and our solution

The opportunity

- Extreme poverty has declined, yet over half of the world's population remains low income, living on \$2 to \$10 a day.
- While the financial services sector has made progress extending credit and savings to the low income sector, this population is especially vulnerable to risk yet lacks effective safety nets, including insurance.
- The potential microinsurance market is estimated at 3-4 billion policies and \$30-40 billion annual premium revenue.

Our solution

- Blue Marble is startup incorporated in the UK with a mission of providing socially impactful, commercially viable insurance protection to the underserved.
- We incubate and implement microinsurance solutions that support the economic advancement of underserved populations.
- The tools, technology and processes we create integrate insurance with risk management to continuously increase affordability while maintaining commercial viability.

Blue Marble Microinsurance

Our unique business model brings together nine multinational insurance entities. We work in collaboration with our customers and partners to address specific social issues.

Our owners



Selected partners



Value for owners and partners

Business development

- Access to market with \$30-40 billion in potential annual premium revenue
- Shared cost and risk of ventures
- Access to new partnerships and networks
- Exposure to new business models, design-thinking, technology, innovative products and services

Employee engagement

- Engagement of employees that care about the social impact of their work
- Unique development opportunities for high potential employees (i.e. through field experience and developing innovative insurance propositions that span the value chain)

Reputational

- Improved brand image through social impact
- Recognition as an innovator in the market
- Increased competitive advantage in hiring high potential employees

Differentiated business model

Our unique business model is based on collaboration amongst owners that provide guidance, talent and risk capacity, allowing Blue Marble to operate efficiently and effectively with a global footprint.

Board of Directors

- Has deep global expertise entering markets and establishing successful insurance businesses
- Guides strategy and operations through regular dialogue with the management team
- Provides access to extensive professional networks, facilitating partnerships and professional services support

Talent model

- Secondees are drawn from a pool of 250,000+ employees in 140+ countries, giving us access to valuable expertise to incubate and implement ventures while managing early stage venture costs

Risk capacity

- Owners provide efficient access to significant global risk capacity, allowing us to implement risk-transfer mechanisms effectively in 140+ countries

Board of Directors

AIG	Ralph Mucerino , <i>President, AIG Distribution Partner and Major Client Management</i>
Aspen	Mark Cloutier , <i>Group Chief Executive Officer, Aspen</i>
ASSA	Eduardo Fábrega , <i>Chief Executive Officer, Assa Compañía de Seguros, S.A.</i>
AXA XL	Brendan Plessis , <i>Executive Vice President, Head of Emerging Markets, AXA XL**</i>
Hamilton	Pina Albo , <i>Chief Executive Officer, Hamilton Insurance Group</i>
MMC/GC	Alex Moczarski , <i>Chairman, Marsh & McLennan Companies International</i>
Old Mutual	Raymond Berelowitz , <i>Director of Customer Solutions, Old Mutual</i>
TransRe	James Whitelaw , <i>Chief Marketing Officer, TransRe</i>
Zurich	Giovanni Giuliani , <i>Group Chief Strategy, Innovation and Business Development Officer, Zurich*</i>

*Chairman

**Interim Director

Chairman Emeritus: *Brian Duperreault, Chief Executive Officer, AIG*

How Blue Marble operates

Address vulnerabilities of underserved populations

- Identify target underserved populations
- Choose partners that provide information about or access to the underserved
- Collect and analyze data to understand their behavior and needs
- Collaborate with customers and partners to design solutions
- Pilot the solution, refine and scale

Make solutions affordable by innovating to reduce frictional costs

- Build mission driven partnerships based on shared value creation
- Embed solutions within the value chain of the underserved, bundling insurance with complementary products and services
- Use technology innovations to distribute efficiently and inform product design, underwriting, and pricing

Operate with a global footprint

- Harness unique business model giving Blue Marble access to 140 countries
- Build venture portfolio diversifying risk, leveraging innovations across markets

Technical competencies

Sophisticated weather risk expertise with a focus on agriculture

- Comprehensive understanding of global climate datasets and plant stress mapping models
- Rapid prototyping and design of rainfall or yield-based indices applicable to a range of microclimates, crops, soil types and agronomic practices

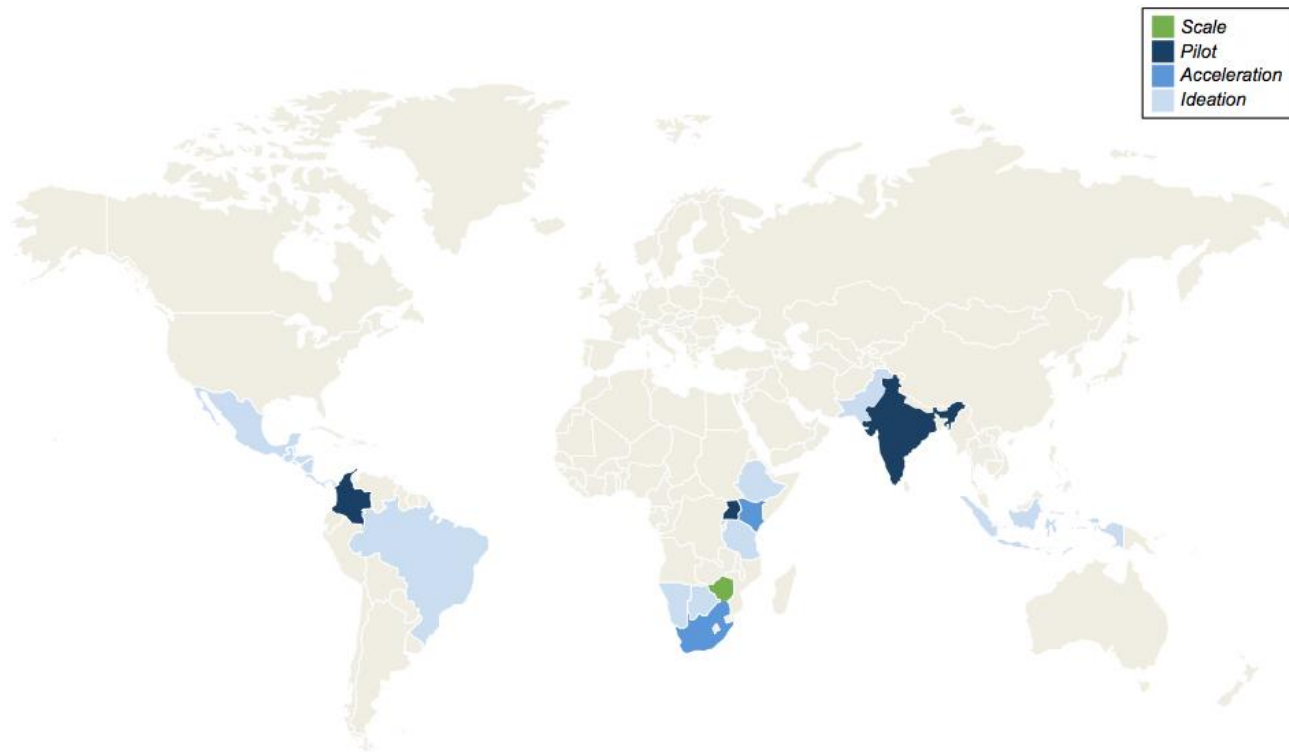
Designing customized tools, mobile apps and processes

- Conducting focus groups and surveys in the field
- Co-designing indices with customers in real time
- Supporting automated end-to-end underwriting, pricing and settling claims for large volumes of small insurance policies

Developing custom-designed data and processing platform

- Connecting customer and policy data assets across full range of ventures
- Using data and feedback loops to refine propositions continuously

Portfolio footprint by venture stage



Our work in Africa

- In Zimbabwe, we are addressing the financial vulnerability of smallholder farmers through the provision of affordable insurance protection against extreme weather conditions.
 - Expanding and adapting the solutions across Eastern, Southern and Western Africa through human-centered designs
 - Working with input providers, retailers, buyers, financiers, MNOs and NGOs across value chains to build awareness, educate and offer these solutions to farmers
- We are working with savings groups and migrant families to improve how they cope with catastrophes and emergencies so they can focus on building their futures.



Our work in Latin America

- In Colombia, we are mitigating smallholder coffee farmers' vulnerability to adverse weather conditions in partnership with Nestlé Nespresso S.A.
 - Building on our experience in Colombia, we are working to protect smallholder farmers in other countries across Latin America.
- We are also developing microinsurance solutions to protect other underserved populations in the region, particularly microentrepreneurs and transnational families.



Our work in Asia Pacific

- In India, Blue Marble has partnered with Kaleidofin, a local fintech company that provides customers the ability to achieve personal goals through intuitive and tailored financial services on a digital platform.
 - Developed an insurance offering for women of childbearing age that complements credit, investments and savings
 - Covering maternity complications and aiming to improve maternal and infant health outcomes
- Expanding on our work in India, we are developing affordable risk management solutions for underserved populations in South and Southeast Asia such as microentrepreneurs and informal workers.



Source: Kaleidofin

The power of collaboration



The power of collaboration



Management team

Blue Marble has a core management team supported by strategic and technical expertise on a secondee basis.



Joan Lamm-Tennant
Chief Executive Officer and Founder



Tughral Ali
Head of Asia Pacific



Bilal Mughal
Chief Ventures Officer and Co-founder



Tanya Beja
Head of Latin America



Jaime de Piniés
Head of Africa



Liz Gatto
Chief of Staff

We welcome your involvement...





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