

PROJECT OVERVIEW

# ICMIF 5-5-5 Kenya

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**Ellie Anderson**, Innovation Consultant, Thrivent (USA)



## MARKET LANDSCAPE IN KENYA

**Huge potential** exists for mutual micro insurance to provide protection to **significantly underserved population**

**33%**

population lives on income of less than \$2/day

**32%**

of total Kenya GDP contributed by agriculture

**40%**

population employed in agriculture sector

**85%**

of all dairy farmers are livelihood or small scale farmers

**2.8%**

insurance penetration as of 2018

PROJECT GOAL

CIC Group and partners launch **livestock micro insurance** product with aim to insure **250,000 farmers** by **2023**



(play video)





## KEY DIFFERENTIATORS

New product **uniquely designed** to address key barriers to **farmer uptake** and **scalability**

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Enhanced **distribution** through cooperatives, community extension officers, and dedicated sales team

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**Livelihood training**, including veterinary care programs and financial literacy

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Lower **price**, expanded underwriting requirements, and **more risks covered**

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Process improvement for more **seamless, fast, and simple** farmer experience

## SPOTLIGHT ON YEAR 1

Slow, but promising  
**business growth** and  
positive **social impact**

# 7,041

New households  
covered



# 10,779

Farmers trained



# 55%

to target households  
and premium goals achieved



# 45%

of new dairy livestock  
policyholders are women



# 85%

Claims paid within 7 days

# Dairy livestock project **actively** targeting five **UN Sustainable Development Goals**



## PARTNERSHIP IMPACT

# 5-5-5 collaboration drives lasting **mutual benefit** for both **host** company and member **partner** organizations

“The project has **lifted the profile of the staff** involved in building their **technical knowledge** in project management, business planning and strategy development. - CIC team member

**Knowledge and tools** gained from the project has been used in **several lines of business** for the organization.” - CIC team member

