

PRODUCT UP-SCALING SUPPORT – FACTSHEET

Product Up-scaling Support	2018-12: CareGiver Insurance Replication in Tanzania
Country / Region	Tanzania
Partner Financial Institution/s	National Microfinance Bank (NMB)
Grantee	<i>Women's World Banking, Inc, endorsed by the Swiss Agency for Development and Cooperation</i>
Overall Budget	CHF 263'311 (45% self-contribution)
SCBF Contribution	CHF 145'113 (55% SCBF funding share)
Date of Approval	27.09.2018
Duration	11.2018 until 12.2020
Context	Tanzania is a country where only an estimated 15% of the population has access to public health schemes that are only available for civil servants and salaried employees. Affordable and reliable health insurance is not available. NMB, as market leader wants to leverage the success of Women's World Banking hospital cash product "CareGiver" developed in 2008 in Jordan, that pays a fixed amount per night spent in hospital. Since then, the learnings have been applied in Peru, Morocco, and Uganda and more recently in Egypt, with very good results for clients, the local financial institution and the insurer.
Current Status of the MFI	NMB Bank is a fully-fledged retail and commercial bank in Tanzania that offers banking services to individuals, small to medium sized businesses, as well as large corporate clients. NMB Bank has a wide branch network with over 215 branches, over 6'000 NMB Wakala agents and over 800 ATMs serving over 2.8 million customers across the country.
Objective and Main Activities	<p>The project aims to provide access to a health insurance solution to low-income women in Tanzania through bundling a health insurance product with their savings accounts and/or salary accounts with NMB Bank with following goals:</p> <ol style="list-style-type: none"> 1. Develop one health insurance product 2. Cover at least 115,000 lives 3. Retain positive operational margin from insurance operations <p>The program has the potential to scale up to at least 1'000'000 customers of the bank. The solution will use about 4,000 NMB Wakala agents and around 267 direct agents to distribute the insurance product as network costs are already included, in order to achieve scale quickly.</p> <p>Financial education at various levels (technical at head office level, fundamentals at branch level, basics at customer level) will be carried out (see sister project factsheet for FEW-18 Financial Education – CareGiver for NMB Tanzania).</p> <p>Upon project completion, the financial institution should be in a position to scale their customer base to at least 1'000'000 customers.</p>