

## PRODUCT UP-SCALING SUPPORT – FACTSHEET

<b>Product Up-scaling Support</b>	Microinsurance Market Development: Piloting the first Paid Mobile Money Micro-health Product in Myanmar
<b>Country / Region</b>	Myanmar
<b>Partner Institution</b>	Ooredoo Myanmar Fintech Limited
<b>Grantee</b>	Stonestep AG
<b>Overall Budget</b>	CHF 288'605
<b>SCBF Contribution</b>	CHF 134'898 (47% SCBF funding share)
<b>Date of Approval</b>	19.08.2019
<b>Duration</b>	09.2019 until 10.2020
<b>Context</b>	<p>Stonestep took its initial steps in Myanmar through a feasibility study in 2015 and subsequently established its Myanmar subsidiary in 2016. Since the autumn of 2018 Stonestep has been working with Myanma Insurance and Ooredoo to develop the first-to-market Freemium Product (Nudge Personal Accident). This PU will leverage digital distribution with Ooredoo “M-Pitesan” mobile money platform using Stonestep’s technologies and methods, and Myanma Insurance’s capacity and experience to deliver high customer value.</p> <p>The product offered is Micro-health: providing hospital cash in the event of accident or sickness. Micro-health is the first insurance product designed for low-income population in Myanmar; however it has had poor take-up and success because of distribution and operational inefficiencies. The current product is paper-based and heavy on process, difficult to purchase, and sold through traditional agents. By offering the product as Group Policy on the M-Pitesan digital platform, customers will be able to purchase the product hassle-free on their handset. The product will also be marketed to huge numbers of customers</p>
<b>Current Status of the PI</b>	<p>Ooredoo is a leading mobile network operator with 10+ million subscribers, and owner/operator of M-Pitesan mobile wallet in Myanmar, which has 500,000+ users.</p> <p>Ooredoo has a presence in markets such as Qatar, Kuwait, Oman, Algeria, Tunisia, Iraq, Palestine, the Maldives, Myanmar and Indonesia. The company was named “Best Mobile Operator of the Year” at the World Communication Awards 2013. The company reported revenues of US\$ 8.3 billion in 2018 and had a consolidated global customer base of more than 115 million customers and 16,469 employees in 2018.</p>
<b>Objective and Main Activities</b>	<p>The substantive aim of the project is to build on the efforts and momentum of Stonestep’s first Freemium “Nudge” Microinsurance Campaign and introduce/pilot the first paid digital microinsurance product in Myanmar.</p> <p>By building awareness around insurance and providing access to insurance products the intervention will improve the livelihoods and resilience of the underserved clients and their communities. Indirectly, it may increase household investment into productive activities and assets by alleviating the problem of scarcity thinking.</p> <p>The project will be divided into several key activities to achieve the above aim: Market / Client needs assessment, Adapt Group Micro-Health to digital distribution, Operations and Integrations, Regulation and Licensing, Pilot Implementation &amp; Roll-out and Support. The aim is to sign up 10,000 policyholders by project end in October 2020.</p>