



Microfund for Women: Gender and Microfinance in Practice

Savings and Credit Forum, March 8th 2012, Berne

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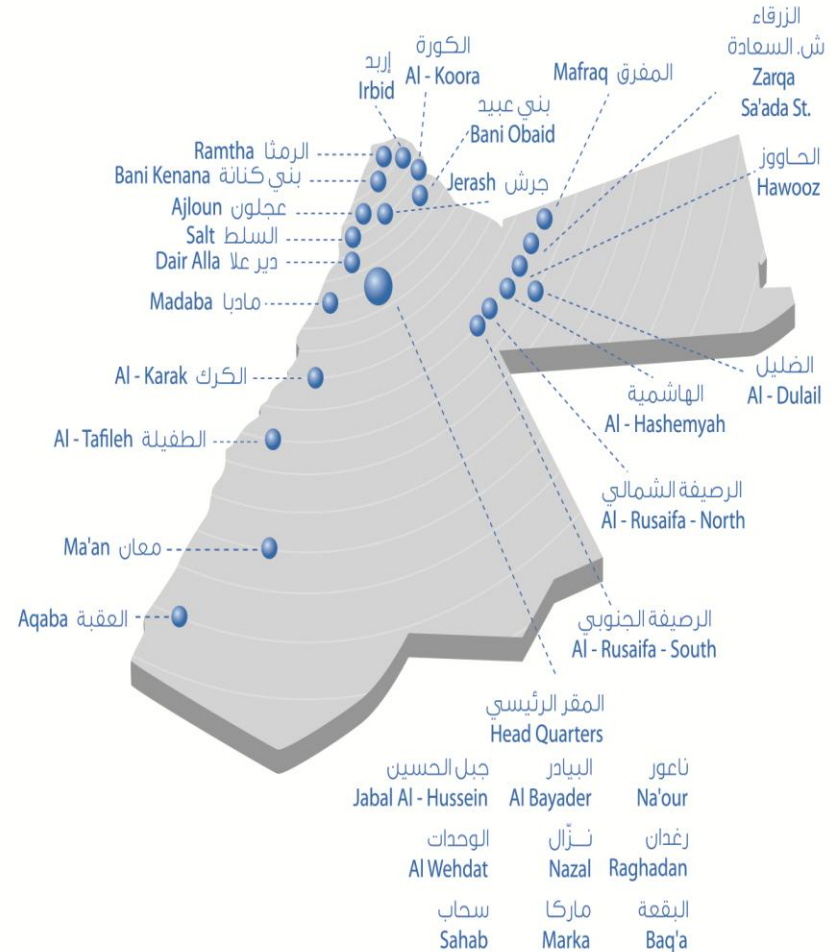
MICROFUND FOR WOMEN

Empowering Every Ambitious Woman

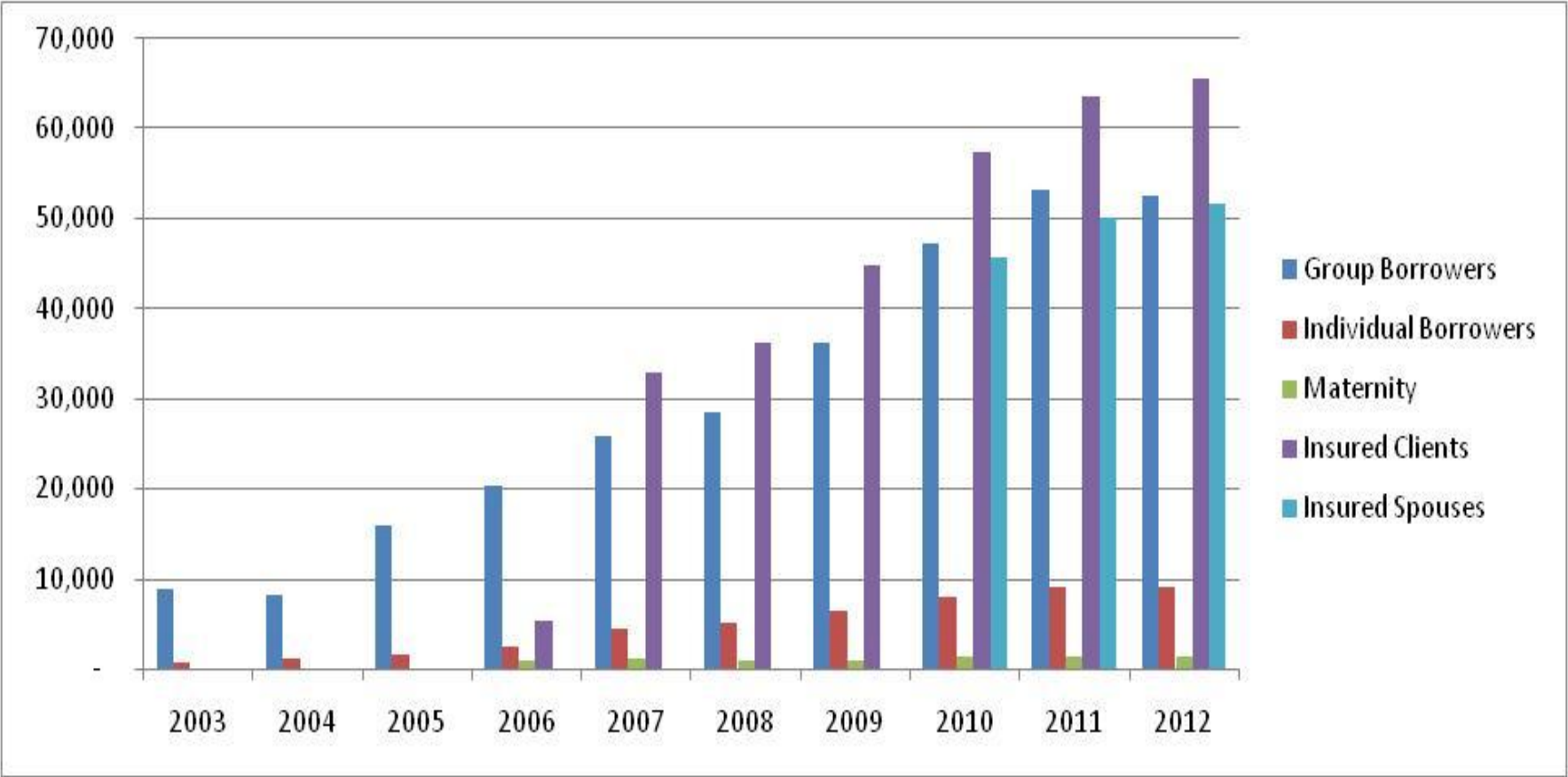


Microfund For Women the hand to reach.....

	January 2012
No. of borrowers	62,976
Portfolio outstanding (US\$)	24,385,802
Portfolio at risk (30 days)	1.03%
No. of Branches	35
No. of Staff	325 (73% ♀)
No. of Loan officer	185 (80% ♀)
No. of Insured Clients	63,580
No. of Insured Spouses	50,228



Constant Efforts in Responding to Client Needs.....



WWB / MFW Distinguished Partnership.....

	2003 - 2005	2006-2008	2009- 2011
Strategy & Customer Insight	Individual Lending Research	-Customer Service Workshop - Marketing advisory, Gender Research & Housing research	Marketing advisory, Caregiver research
Operations	Individual Lending TA,	Microinsurance TA, Leasing TA	Risk Management TA, Caregiver TA
Organizational Effectiveness	Brand Internal Assessment	Org. Effectiveness TA	Org. Effectiveness TA
Finance and Funding	Capital Markets Workshop Remote advisory	Capital Markets Workshop Remote advisory	Capital Markets Workshop Remote advisory
Women's Leadership	Leadership Workshop	Leadership Workshop	Leadership Workshop

Our Clients' Demand for Micro Insurance.....



Socio-Economic Profile

Age: Mostly 25-45

Marital Status: Mostly married

No. of Children: 3-6

Economic Activity: Mostly informal, home-based, trading food, clothes

HH Disposable Monthly Income: \$30-700

Lifecycle Events & Risks

- Health
- Childbirth
- Death of Husband
- Divorce
- Domestic Violence
- Old Age
- Death

Current Risk Coping Strategies

- Ex-Ante:
 - Savings
 - Investing in property, children
 - Making risk-averse business decisions
- Ex-Post:
 - Borrowing money
 - Selling assets
 - Reducing HH expenses
 - Increasing income-generating activities
 - Drawing upon savings



Demand for Micro Insurance

- Health insurance, including maternity and family coverage
- Life insurance for husbands and protection of children
- “Caregiver” insurance to cover losses of income

MFW and WWB's Response: The Himaya Product

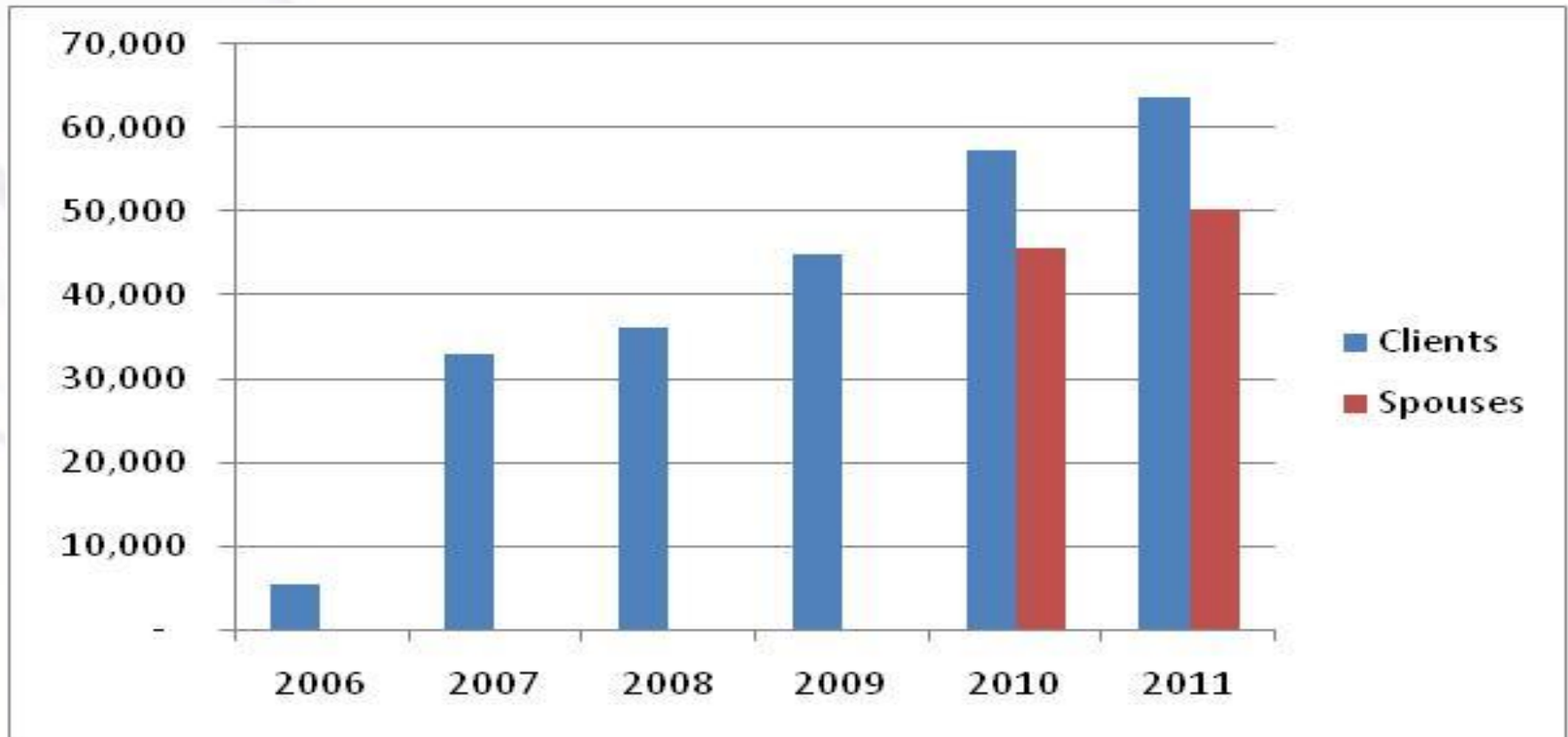
Product Summary: Benefit paid to client's family after death to write off the outstanding loan and to cover the funeral and other expenses



- Benefit at almost three times the loan amount
- Specific Coverage in case of spouse death (700\$)
- Minimal exclusions
- Policy will match loan term
- Minimal premium included in the first loan repayment
- Mandatory enrollment for borrower only
- Claims settled within 2-3 weeks
- Product has evolved overtime and benefits was increased with no additional premium

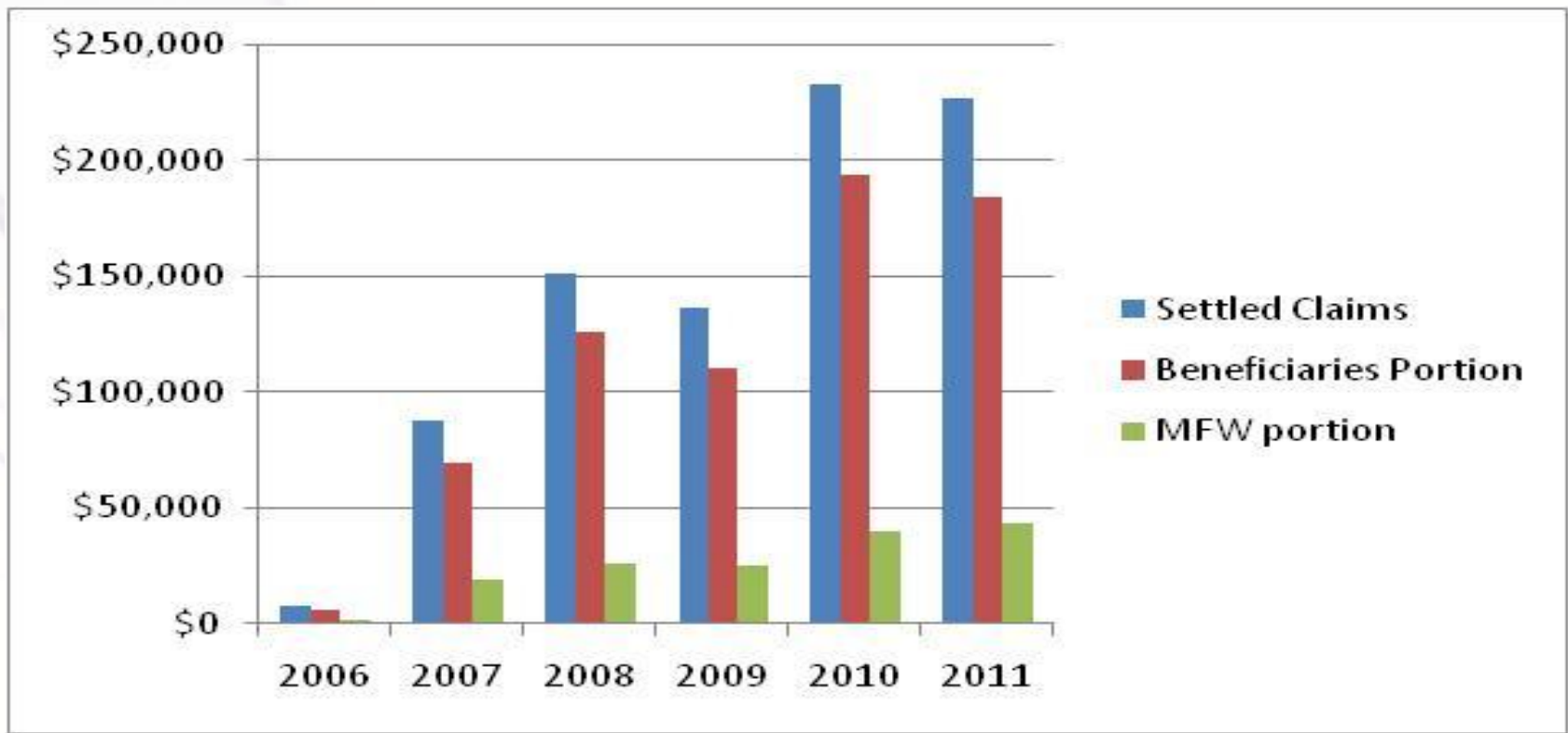
The Himaya Product / Performance (2006-2011)

Enrollment : Enrollment is mandatory for all clients under 65 years old, and starting from 2010 spouses coverage was add to the benefits



The Himaya Product / Claims (2006-2011)

Claims: Steeled within 2-3 weeks



WWB Caregiver Policy; Ri'aya

Product Summary: Cash benefit paid to borrowers after hospitalization to help with costs for loss of business, medical expenses and travel costs



- Benefit at 10JD (14 \$) per night up to 48 nights coverage per year but up to 30 nights coverage for one incidence .
- No limitations for pregnancy coverage
- No exclusions (for pre-existing conditions)
- Policy will match loan term
- Premium at 1JD (1.4\$) per month
- Mandatory enrollment for borrower only

WWB Caregiver Policy; Ri'aya

Launched in April 2010, the Ri'aya Caregiver Health Insurance Program is a first-of-its-kind insurance initiative that recognizes women's roles as the caregivers of their families. The program is designed to help women and their families better cope with the incidental expenses associated with a women's hospitalization, such as lost wages and extra costs for childcare.



Product Brochure

As of 31st December 2011

- 43,329 policies sold
- 1,905 claims settled
- 66,900 JD (93,660 \$) Paid amount
- Half of claims were for pregnancy-related hospitalization
- Claim settlement duration – average of 10 days
- Marketing and training materials developed
- Expressed demand for family coverage

MFW promise to reach and improve.....

❖ Expand Caregiver to include family coverage

- No exclusions (for pre-existing conditions)
- Voluntary,
- Mandatory enrollment for full family as family book
- Premium 1 JD (1.4 \$) per month per person

❖ Develop new product line

•Savings-linked insurance

- Provides coverage
- Simple to manage
- Low transaction costs



Thank you.