

MICROINSURANCE TECHNOLOGY INVENTORY AND INITIATIVE

The objective of the Microinsurance Network's Technology Working Group is to focus on technology as a means to leverage capacity for outreach, dissemination and scaling up while decreasing costs of insurance services. The areas include data collection, communications, management information systems and services to support microinsurance practitioners and trainers working with these organisations.

BACKGROUND OF THE INVENTORY

In 2008, the Technology Working Group and the ILO's Microinsurance Innovation Facility compiled the Technology for Microinsurance - Scoping Study, an inventory of technologies applicable to the extension of insurance services to low-income households.

The objectives of the study were to catalogue technologies used, or potentially useable in the area of microinsurance. The component technologies for microinsurance divide into three groups: customer interface (computers, mobile devices, pos terminals, biometric devices, RFIDs); transaction processing (information systems for client management, portfolio managements, claims management, overall insurance and financial application etc.); and data analysis & processing (knowledge capture, knowledge transfer, consulting, training).

The study indicated that the greatest demand in the field was for transaction processing systems and recommended to continue the stocktaking and keep track of new technologies, products and services as they become available. This resulted in the project to set up an online technology inventory.

OBJECTIVE

The objective of the Technology Inventory is to provide the microinsurance community with an overview of technologies that are used for the administration of microinsurance. The Microinsurance Network Technology Working Group reviews the available systems and analyses their functionalities and features.

ABOUT THE TECHNOLOGY INVENTORY

The Technology Inventory allows users to search, filter and examine each of the available software systems by the product type, language, size of institution, location of provider and special features. In addition to offering a place for insurance providers to find the software that most suits their needs, the website also provides a platform for technology providers to present their products. The inventory currently has 18 software systems available for consultation.



ADDITIONAL FEATURES

In order to meet both the demand and supply sides, the website offers through two online forms the opportunity for:

- Microinsurers to inform the Working Group about their specific technological needs; and
- Technology vendors to propose a system for review.

CRITERIA FOR INCLUSION OF TECHNOLOGY

The criteria for the technology to be included in the inventory are as follows:

- Commercial availability of software;
- Used by at least two organisations offering microinsurance;
- Covers at least policy and claims management;
- Capacity of the company to market, support and enhance its products;
- Willingness to cooperate in the review process.

MORE ON THE INITIATIVE

After one year of reviewing software solutions around the globe, the Technology Inventory, with support of the Microinsurance Network, the ILO's Microinsurance Innovation Facility and the Inter-American Development Bank, went online in May 2010, bringing an end to phase 1 of the initiative. The inventory started with a simple interface showing 18 types of software systems used in microinsurance and their reviews. An easy-to-use filter allows practitioners to select the software that best suits their organisation.

The Working Group aims to initiate the second phase of the project in 2011. The inventory aims to include technologies beyond the current Management Information Systems (MIS), like for example customer interface or data analysis & processing technologies or government microinsurance facilitation platforms / standard protocols.

The current Technology Inventory intends to become the starting point for a more extensive Microinsurance Technology Platform, to provide a dynamic approach for users answering needs of microinsurance technologies "providers or seekers".

Such a project requires a permanent community manager to stimulate "contents fluxes" on the platform between users (sharing their experiences), vendors (proposing their solutions) and microinsurers (getting support for making informed choices). It also aims to facilitate exchanges between various types of visitors and stimulate new microinsurance technology projects.

SUPPORT

If you are interested in supporting this initiative, please contact the Microinsurance Network at info@microinsurancenet.org

FOR ADDITIONAL INFORMATION

Visit the Microinsurance Technology Inventory

www.microinsurancenet.org/Technology-Inventory/TheTechnologyInventory.php

Visit the Technology Working Group website for updates of activities and other ongoing projects:

www.microinsurancenet.org/workinggroup/Technology/5.php

For more information, please visit our website or contact the Microinsurance Network secretariat.