

How MicroEnsure develops innovative insurance products

At MicroEnsure, one of our unique 'claims to fame' is that we don't have a range of products "on the shelf" that we deliver to our partners. Instead, we always make sure we visit our clients with a clean slate, so as to fully understand their needs and their customers' needs so that we can develop and deliver bespoke products and solutions tailored to them.

Our typical product development cycle starts from a visit to the offices of the partner organization we are working with to speak to them, their clients and staff. The result of this is that we end up creating unique product ideas which meet the actual real-life needs of the customer; something you do not always get when you design products in a Boardroom.

Because of this process, we give a lot of recognition for product development to those farmers and villagers that we interact with, and those employees of our partner MFIs who

have direct interaction with clients and spend hours and days with us refining the solutions.



A similar exercise was carried out with Mojaz Foundation at their offices in [Narowal](#) - a border city situated in the northeast of the Punjab province of Pakistan, some 300 kilometres from the capital Islamabad.

Managers and key staff of the Foundation dedicated a full day to an insurance product

development workshop with us, and even turned off their phones to avoid any distractions!

It was a wonderful session with plenty of discussions and differing opinions, but the end result was phenomenal; the product ideas that came out at the end of the day had never been seen before in the local market!