

Global Insurance Innovators Community

Thematic Case Briefs 2025 | Insurtech for Development

ABOUT THE UNDP IRFF GLOBAL INSURANCE INNOVATORS COMMUNITY

The Global Insurance Innovators Community (GIIC) brings together pioneering organizations that are applying insurance in innovative ways to advance the UN Sustainable Development Goals. Its members include the finalists of UNDP's Insurance Innovation Challenges, a global initiative led by the UNDP Insurance and Risk Finance Facility to unlock inclusive, tech-driven insurance solutions for underserved communities. Through national and global-level competition, the initiative identifies and supports innovators developing products that close the insurance protection gap. The Insurance Innovation Challenges contribute to **UNDP's SDG Pipeline Builder initiative**, giving GIIC members the opportunity to work with UNDP for targeted support to strengthen investment readiness and capital-raising efforts by connecting promising solutions with a diverse range of financiers. Winners also receive financial support, technical assistance and access to a global community of peers and partners.

THEMATIC AREA: INSURTECH FOR DEVELOPMENT

Small businesses, smallholder farmers and vulnerable households face significant exposure to economic, climate and health-related risks. Yet many remain uninsured due to limited awareness, high premiums and a lack of tailored solutions. Insurtechs are addressing these gaps by introducing innovative approaches that leverage technology to expand access, lower costs and streamline the insurance experience. These solutions are making insurance more inclusive and better aligned with the needs of underserved populations. Innovations include mobile platforms and embedded insurance, the use of artificial intelligence, blockchain and satellite data, automated onboarding with simplified user journeys and tech-enabled distribution models.

FEATURED INSURTECHS

This brief highlights three winning solutions from three continents:



Ethiopia – Jamii.One: Digitizes Ethiopia's traditional community-based Iddir groups, streamlining onboarding and claims to enable affordable life insurance for millions.



Malaysia – Vsure: Provides a modular, AI-powered digital platform with stackable insurance products and embedded services to strengthen MSME resilience.



Mexico – Luxelare: Offers satellite-enabled parametric crop insurance tailored to smallholder farmers, combining localized risk protection with digital tools for greater transparency and speed.

These solutions show how insurtechs can help close protection gaps, support resilient livelihoods and advance inclusive development.

UNDP's Insurance Innovation Challenges are made possible through the generous support of:



Federal Ministry
for Economic Cooperation
and Development





ETHIOPIA | INSURTECH FOR DEVELOPMENT

UNDP in partnership with the Government of Germany (BMZ)

PROMOTING RESILIENT HOUSEHOLDS THROUGH JAMII.ONE



Development Challenge: Financial Vulnerability Following a Death

In Ethiopia, nearly 40 million people rely on Iddirs—informal mutual aid groups that help cover funeral costs when a member passes away. While essential for burial expenses, these traditional systems often fall short in protecting families from the broader financial strain that follows, including school fees, rent and basic living costs. The lack of formal financial protection options compounds this vulnerability. With insurance penetration at just 0.3% of GDP in 2022, millions remain exposed to economic shocks with no safety net beyond their communities.

DIGITAL INNOVATION

Jamii.one combines digital infrastructure with community trust to make insurance delivery more accessible, affordable and scalable for underserved populations. Co-designed with the Iddirs, the Jamii.one platform is tailored for users with low financial and digital literacy. An embedded CRM system enables insurance agents to engage directly with community groups, while its data-driven backend supports underwriting and claims processing. By monetizing access to group-level data rather than charging users, Jamii.one offers a sustainable model while reducing barriers for insurers.

SOLUTION

Affordable Insurance

Access to low cost group life insurance, hospital cash and last expense coverage.

Digital Bookkeeping

A secure digital ledger for Iddirs to track savings, contributions and active loans.

Embedded Sales & Distribution

A built-in system connects insurance agents with Iddir groups, enabling personalized outreach, onboarding and claims follow-up in multiple languages.

IMPACT

Increased technology adoption and inclusive insurance through trusted community networks.

- Targeting over 1 million Iddirs by 2026 as users of the platform
- Projected to reach 100,000+ insured Iddir members and 1,500+ processed claims by 2026


www.jamii.one

**MALAYSIA | INSURTECH FOR DEVELOPMENT**

UNDP in partnership with Generali

PROMOTING RESILIENT BUSINESSES THROUGH VSURE



Development Challenge: Low Financial Resilience of MSMEs to Shocks

Micro-, Small-, and Medium-sized Enterprises (MSMEs) are the backbone of Malaysia's economy—accounting for 97% of all businesses and employing two-thirds of the national workforce. Despite this, many remain deeply vulnerable to economic shocks and natural disasters. Over 90% of Malaysian MSMEs are uninsured, leaving them financially exposed and struggling to bounce back from disruptions.

DIGITAL INNOVATION

VSure SME Pro adopts a digital-first approach to simplify insurance access for MSMEs. The platform integrates an AI-powered simulator for personalized risk assessment, an automated tool for instant quotes and blockchain-backed features to enhance transparency and security. By enabling clients to customise products to evolving needs, embedding additional services and offering a user-friendly experience, VSure SME Pro lowers barriers to trust, cost and access—bringing protection directly to businesses.

SOLUTION

Stackable Risk Coverage

Businesses can mix and match protection across health, business interruption, cyber risk and trade credit tailored to their operational needs.

Knowledge Hub

Curated content, case studies and practical tools designed to help MSMEs strengthen financial decision-making, improve risk awareness and better navigate insurance options.

Digital Marketplace

An avenue for SMEs to explore and access a curated ecosystem of services, tools and partner solutions — supporting business resilience through offerings such as business risk cover, cybersecurity and a mental wellness program.

IMPACT

Empowered MSMEs through increased access and affordability of microinsurance:

- Targeting 60,000 MSMEs with active coverage in the platform's first year
- Aiming for 2% penetration of Malaysia's 1.2 million MSMEs
- Projected annual growth rate of 6–8% in insurance adoption


www.vsure.life/smepro


**MEXICO | INSURTECH FOR DEVELOPMENT**

UNDP in partnership with the Government of Germany (BMZ)

PROMOTING RESILIENT FOOD SYSTEMS THROUGH LUXELARE



Development Challenge: Financial Vulnerability of Farmers to Climate

Across Mexico, smallholder farmers face a mix of frequent, manageable challenges — such as pest damage and modest yield losses — as well as more severe climate-related risks like drought, frost, hail and flooding. These extreme events can threaten entire harvests and push farming households into financial distress. Despite their vulnerability, many farmers remain uninsured. Without affordable and responsive risk management tools, millions of small-scale producers are left exposed to shocks that undermine their productivity and livelihoods.

SOLUTION

Parametric Multi-peril Insurance

Insurance triggered by weather and crop data, covering drought, frost, hail, excess rainfall and strong winds.

Lifecycle-based Coverage

Coverage tailored to each stage of the crop cycle—from germination to harvest.

Farmer Advisory

Weekly alerts offering weather forecasts, agronomic tips and market updates to inform farm-level decisions.

Women-focused Training

Finance and climate-smart agriculture programs to empower women farmers.

DIGITAL INNOVATION

Luxelare's Captum digital platform delivers fully remote, satellite-based parametric insurance at the individual plot level. By using geo-referenced farm data, weather monitoring, and crop health indices, the platform automates claims assessment and triggers payouts when thresholds are met. All insurance policies and plot records are digitally stored, and farmers receive real-time SMS updates throughout the season. This model ensures transparency, reduces administrative costs and enables greater scalability while maintaining a low baseline risk for insurers.

IMPACT

Strengthened financial protection for smallholder farmers that enables more investment in sustainable farming practices and planting, and rural development:

- Target of 13,000 smallholder corn farmers insured in 2025
- Integrating insurance with agronomic advice and training for women farmers


www.luxelare.com
