



**Micro
Insurance
Innovation
Hub**
towards better lives

Pulse

NEWS LETTER

August 2025 (For internal circulation only) Volume-3 Edition-1

EDITORIAL

Dear Reader

Happy 2nd Birthday Pulse!

August greets us with a tapestry of celebrations-Friendship Day, Raksha Bandhan, Independence Day, Sri Krishna Janmashtami, and Ganesh Chaturthi-each carrying its own message of unity, love, and renewal. From the joy of lifelong bonds on Friendship Day to the protective promises of Raksha Bandhan, the pride of Independence Day, the divine devotion of Janmashtami, and the auspicious beginnings of Ganesh Chaturthi, this month reminds us that togetherness is a powerful force for hope and progress.

This month is also special for us - Pulse completes two years of bringing you stories of inclusive innovation in insurance, financial services, and healthcare. Over these 24 editions, we've shared expert insights, inspiring case studies, and thought leadership from changemakers working at the grassroots and beyond. Your readership and engagement have been the driving force behind this journey, and we're excited to continue amplifying voices that are shaping a more secure and equitable future.

Reflecting this spirit, this edition of Pulse brings voices and innovations shaping the future of insurance, financial services, and healthcare.

In this spirit of collective well-being, this edition of Pulse explores how innovation, technology, and collaboration are reshaping insurance, financial services, and healthcare-ensuring that inclusion is not just a goal but a reality.

We feature Mr. Balachandran M K of IBISA Network, who shares how parametric insurance is closing protection gaps for climate-vulnerable communities. By leveraging satellite data, weather indices, and automated payouts, IBISA has built scalable, trust-based solutions for farmers, dairy producers, fishermen, and renewable energy users-ensuring quick, transparent relief when disasters strike.

Ms. Bhargavi Ramadugu, Founder & CEO of CleverNav Solutions, highlights how GenAI and VoiceAI can break language and literacy barriers, simplify complex policies, and restore trust in insurance. Her vision of AI as a tool to enhance the human touch-rather than replace it-points to a future where every policyholder receives empathetic, personalised, and jargon-free guidance.

From a digital infrastructure perspective, Mr. Aman Pal Singh of B4E Insurtech Inc. explains how no-code, plug-and-play platforms can radically simplify insurance distribution. By lowering costs, enabling embedded models, and leveraging AI for personalisation and claims automation, B4E is helping insurers reach migrant workers, rural families, and gig economy participants who have long been excluded from formal protection.



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Our Impact Study spotlights CreditAccess Life Insurance Limited (CALI), a young but ambitious life insurer dedicated to serving low-income households, SHGs, and MSMEs. With its group-based platform, CALI is transforming access through simple, affordable products, strong community partnerships, and a commitment to rapid, empathetic claims processing-bridging critical protection gaps in underserved regions.

This month's Research Paper, The Interplay of Financial Inclusion and Education in Expanding Health Insurance Coverage in India, examines how financial access and education levels intersect to drive insurance adoption. The findings show that digital tools can offset low literacy, while higher education amplifies the benefits of financial inclusion—underscoring the need for targeted literacy programs and inclusive policy design.

Complementing this, our blog on Building Business Resilience: Why MSMEs Need Enterprise Risk Management Now! makes a compelling case for why structured, proactive risk management is essential for the growth and survival of India's 60 million+ MSMEs. With ERM, these enterprises can anticipate challenges, respond strategically, and build lasting resilience in uncertain times.

Together, these stories affirm that meaningful inclusion comes from intent matched with innovation. Whether through climate-smart insurance, AI-powered accessibility, digital-first infrastructure, or community-driven models, the future of protection lies in solutions that are as diverse as the people they serve.

Happy Reading!

Pulse

DID YOU KNOW?



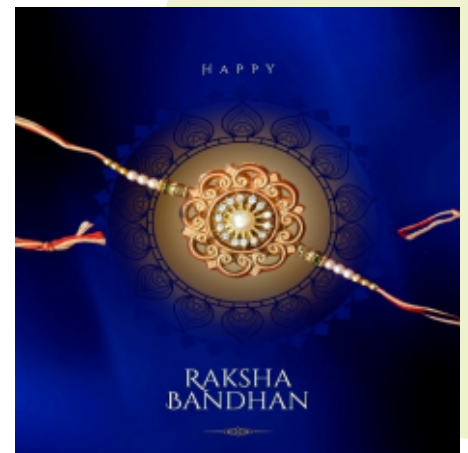
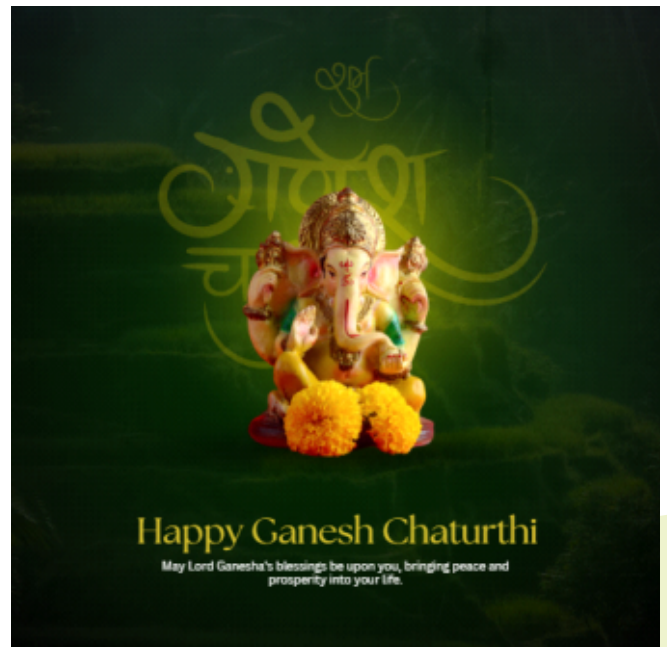
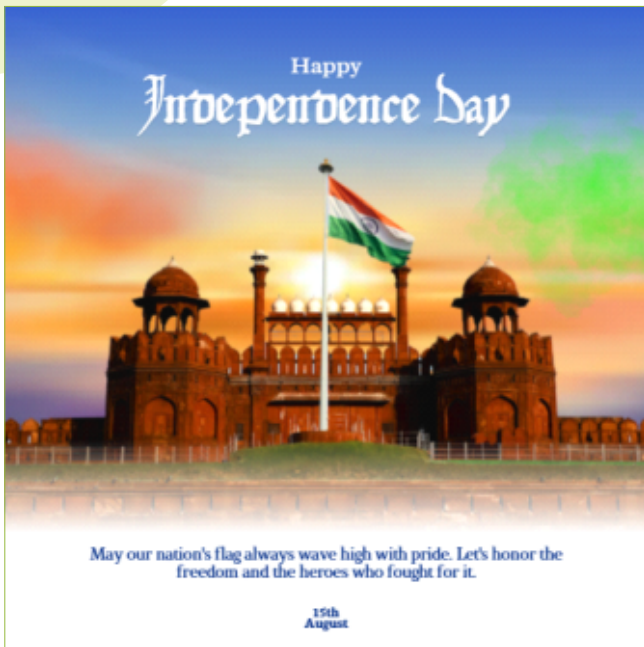
Wedding Insurance: Planning a wedding can be stressful, and unexpected things can happen. That's why wedding insurance exists. It covers stuff like vendors not showing up or crazy weather messing with your big day.

Source: https://medium.com/@smith_9/20-cool-things-about-insurance-you-didnt-know-967493349cd1



Festive Corner

August arrives like a heartfelt celebration, wrapping us in love, laughter, and the spirit of togetherness through Friendship Day, Raksha Bandhan, Independence Day, Sri Krishna Janmashtami, and Ganesh Chaturthi. It begins with the joy of Friendship Day – a gentle reminder of the friends who fill our lives with laughter, comfort, and unspoken understanding. Soon after comes Raksha Bandhan, a beautiful thread of emotion tying siblings in bonds of protection, memories, and unconditional love. As the tricolour rises on Independence Day, our hearts swell with pride and gratitude – honouring those who gave us freedom and dreaming of a brighter, kinder India. Then comes Sri Krishna Janmashtami, celebrating the birth of Lord Krishna, whose life and teachings inspire love, righteousness, and devotion. Temples and homes come alive with midnight prayers, devotional songs, and the playful joy of Dahi Handi, recalling Krishna's mischievous childhood. And just when our spirits are full, arrives Ganesh Chaturthi, bringing the beloved Bappa home with music, modaks, and endless blessings – filling our homes with hope and joy. Together, these occasions light up August with warmth, devotion, and the simple happiness of being together.



Insurer Insight



Mr. Balachandran M K With over 17 years of experience in the insurance sector, I have worked extensively on rural and inclusive insurance solutions across India and Asia. My core focus has been on building customer-centric insurance models that leverage technology to enhance transparency, trust, and access at the last mile. I am

currently leading the Asia-Pacific growth strategy for IBISA, a global insurtech specialising in parametric insurance.

Introduction of the organisation:

IBISA Network is a Luxembourg-headquartered insurtech company with a wholly owned Indian subsidiary registered in India pioneering affordable, scalable, and data-driven parametric insurance solutions across agriculture, livestock, financial institutions, and energy sectors. Our platform enables insurers, reinsurers, brokers, and development agencies to co-design and deliver risk protection products using satellite data, weather indices, and algorithmic payout models. We currently operate across India, Bangladesh, Sri Lanka, the Philippines, and many African countries including Kenya, Ghana and Senegal.

Website: <https://ibisa.network>

How does IBISA drive growth of parametric insurance products in India? What are distribution channels through which parametric insurance is delivered?

IBISA drives growth by solving key pain points in traditional insurance—namely high distribution costs, delay in claims, and lack of trust. We focus on designing simple, index-based products for all sectors that are affected by climate risks and that do not require loss verification or claim filing. Instead, claims are triggered automatically based on objective weather data or satellite indices.

To ensure scale and adoption, we work through three primary distribution models:

1. Institutional Aggregators: We partner with milk cooperatives, MFIs and FPOs to offer affordable group policies for their members which helps them insure their risks with simple and easy to understand parametric solutions.

2. Tech-enabled Brokers: We work closely with brokers who have the last mile connect and client network who needs protection against climate risks.

3. Embedded Models: For sectors like rooftop solar and Agri-techs, we enable parametric covers to be embedded with product guarantees or input delivery

Mr. Balachandran M K

Head of Growth – Asia Pacific
IBISA Network

services-creating value for both businesses and end users.

We also operate a **Public-Private Partnership (PPP) model**, where we collaborate with grant-making entities such as the InsuResilience Solutions Fund (ISF) or Swiss Capacity Building Facility (SCBF) to promote climate risk insurance in underserved regions. In this model, IBISA partners with these global funding agencies and on-ground distribution partners to reach large-scale customers. A notable example is the ISF-funded project with Dhan Foundation, under which we have insured over 200,000 farmers in the last two years, covering multiple climate-related risks for members of Dhan People Mutuals.

Who are the beneficiaries of the parametric insurance at IBISA and how can microinsurance be made more accessible and affordable for low-income populations in India?

At IBISA, we believe that for microinsurance to truly make an impact, it must be simple, affordable, and accessible. Every product we design is built around these three principles. We achieve this through innovative product design that is easy to understand, and by building strong, accessible partnerships with entities that already have deep distribution networks and trust on the ground. We see product design and distribution as equally important creating the right product is only half the journey, ensuring it reaches the right people is the other half.

Our beneficiaries include a wide range of vulnerable groups across India. These are not limited to agricultural farmers, but also include dairy farmers, poultry farmers, cooperatives and other Agri-based producers who are at risk from climate variability. Beyond agriculture, we have developed innovative parametric products for daily wage labourers-including women labourers-warehouse owners, fishermen community and renewable energy users, ensuring that different segments of the economy can access tailored risk protection.

How does IBISA assess risk related to weather and how does it deliver claims for parametric insurance to insured individuals?

IBISA uses a mix of global and local data sources to assess weather-related risk, using historical weather data from IMD and global datasets (e.g., ERA5) to define risk zones and payout triggers.

Claims are processed automatically. When the pre-defined trigger threshold is breached-say, more than 5 consecutive days above 40°C-our system calculates payouts and generates claim lists. The partner institutions (like MFIs or dairy unions) receive this list with the payout amounts per farmer, which is then disbursed digitally through bank accounts or UPI. In most of the cases the claims are settled within 15 days from the loss event.

Distributor Insight



Ms. Bhargavi Ramadugu is the Founder & CEO of CleverNav, an InsurTech startup. She is a seasoned business leader with 15 years of rich experience across strategy, consulting, sales, operations, digital products, and client management. She has worked with HDFC Life, National Insurance, Women's World Banking, and highly

innovative InsurTech startups.

She holds an MBA from Indian School of Business and a B.E. from Osmania University College of Engineering. Bhargavi is passionate about women's empowerment, financial inclusion, and building communities.

Introduction of the organisation: CleverNav is on a mission to redefine insurance experience through AI solutions contextualised for insurance industry. Built using large language models, voice-to-text, translation, and voice AI technologies, these solutions can be integrated seamlessly and scaled effortlessly. They help insurers, distributors, and service providers build customer trust, and enhance sales productivity and operational efficiency. CleverNav aims to increase insurance uptake and utilization - protecting the financial well-being of billions worldwide.

Website: <https://clevernav.ai>

How do you see AI solutions, especially GenAI and VoiceAI, transforming insurance inclusion and bringing more people into the protection net?

Insurance inclusion is fundamentally about access, understanding, and trust. AI can create transformative change in these three areas. For decades, people have been excluded from insurance because products felt complex and processes felt opaque. In countries like India, awareness itself is a major barrier.

Access isn't just about availability, it's about ensuring that people can easily find, explore, and purchase insurance in the language they speak, on the devices they use, and through channels they trust. VoiceAI can allow a farmer, shopkeeper, or gig worker to get clear answers in their own dialect without needing to understand or fill complex forms.

The complexity of policy terms, the fine print, and the uncertainty around claims have been enough to deter first-time buyers, especially from middle and low income segments. GenAI can break down jargon into everyday language, illustrate scenarios visually, and personalise explanations so customers know exactly what's covered, what's not, and how to make a claim if needed. When people truly understand insurance, they are far more likely to see its value and to use it effectively when the need arises.

Ms. Bhargavi Ramadugu

Founder & CEO
CleverNav Solutions

Trust is the foundation without which inclusion is impossible. AI can help build it by ensuring transparency at every interaction: giving clear reasons for recommendations, flagging potential exclusions upfront, and providing real-time updates on claims. It can also monitor and coach human agents, reducing mis-selling and ensuring every conversation puts the customer's interest first. Over time, consistent clarity and fairness create the confidence people need to see insurance as a partner.

With GenAI, we can make the entire insurance journey, from discovery to purchase to claims, frictionless and personalised. Imagine a farmer in a remote village being able to ask, in his/her local dialect, "Will this policy cover my hospital stay if I have dengue?" and getting a simple, accurate, jargon-free answer instantly. VoiceAI makes this possible, breaking language and literacy barriers that have silently excluded millions.

What sets Clevernav's approach to AI in insurance apart from other players in the market?

Most AI adoption in insurance so far has been focussed on efficiency, like automating data capture, automating back-office functions, cutting servicing costs, or optimising tasks. While important, this doesn't solve the industry's biggest challenges: trust deficit and inherent complexity. Clevernav's approach is focussed on building trust and transforming complexity into clarity.

Insurance is a complex product not just for the people buying it, but also for people who are selling and servicing. Our AI solutions are contextualised for insurance to provide human like expertise for any person interacting with a customer or any digital platform through which a customer interacts. These AI models are trained to make every interaction personalised and empathetic. For example, the solutions we deployed not only recommend the right policy but explain why it is suitable, in plain language. Our VoiceAI solutions are built to detect customer sentiment and adapt tone, pace, and clarity accordingly.

We also focus on empowering distribution channels. Especially in India, under penetration is primarily a distribution problem. By equipping sales agents in semi-urban and rural areas with AI-powered tools, we give them confidence, credibility, and the ability to address queries on the spot. This not only encourages sales agents to reach out to more potential customers but also engage with them effectively, ultimately increasing insurance uptake.

Most AI solution providers see AI as a way to cut human involvement, but we see it as a way to **enhance the human touch at scale**. That and our implementation approach, where we work closely with the end users to continuously improve to make it work and achieve intended outcomes are our key differentiators from other players.

With solutions like these, what scale and kind of

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impact do you envision for India's insurance landscape over the next decade?

India has set a bold vision of “Insurance for All by 2047.” Getting there requires not just product availability and addressing availability. Because companies have been innovating to make customer centric and affordable products. It requires a transformative change in the way insurance is sold and serviced. And AI will be a critical enabler for this.

With Insurance companies, distributors and service providers experimenting and adopting AI solutions, we can:

- ❖ **Reduce policy complexity** so even first-time buyers fully understand coverage.
- ❖ **Eliminate language and literacy barriers**, making every policy explorable in local languages through voice or chat.
- ❖ **Reduce mis-selling** by monitoring the sales agent's conversations and explaining the product terms

clearly to customers before onboarding in a cost-efficient manner.

- ❖ **Equip insurance agents** and specified persons selling insurance with digital assistants, enabling them to serve more customers with confidence and empathy.
- ❖ **Onboard more insurance agents, POSPs and Bima Vahaks**, particularly in rural areas, to become trusted advisors in their communities.
- ❖ **Shift the focus from reducing claims costs to customer engagement and claims prevention**, through AI-powered health, wellness, and risk management engagement.

The ultimate impact is not just higher insurance penetration rates, but a shift in public perception. We are living in a great era where technology innovation has made the transformation of insurance as a bureaucratic, mistrusted obligation to transparent and empathetic service easier. If we get this right, we can deliver financial resilience and inclusion for hundreds of millions.

Tech Insight



Mr. Aman Pal Singh Over nearly three decades, I've had the opportunity to work with diverse teams across the insurance and Insurtech sectors in North America, Asia, and the GCC. My journey has involved helping organizations navigate digital transformation, scale internationally, and strengthen their governance

practices. I am passionate about advancing financial inclusion and responsible innovation and am grateful to contribute to industry conversations as an advisor, speaker, and writer. The core values that guide my work—integrity, collaboration, and a commitment to sustainable growth—remain central to every initiative I undertake.

Introduction of the Organization: B4E Insurtech Inc. is dedicated to making insurance accessible, efficient, and impactful for underserved communities worldwide. As a digital infrastructure innovator, B4E provides plug-and-play, no-code solutions that allow insurers and brokers to launch customizable products in minutes—not months. With a mission rooted in financial inclusion, B4E partners with stakeholders across North America, Asia, and the GCC, enabling them to close protection gaps through technology, compliance, and a relentless focus on customer needs. At its core, B4E is driven by the belief that everyone deserves reliable, affordable insurance—and works each day to turn that vision into reality.

Website: <https://b4einsurtech.com>

Mr. Aman Pal Singh

MD & CEO
B4E Insurtech Inc

What are the major barriers limiting insurance penetration in India, particularly among unserved and underserved communities? How can these challenges be addressed to improve accessibility and adoption?

Insurance penetration in India faces deep-rooted challenges, especially among unserved and underserved communities. At the core, the traditional ways of conducting business act as a major barrier: much of the industry is built on legacy processes and distribution models that are resistant to change. Many insurance products have been historically designed to fit specific wallet sizes, often neglecting the real needs of diverse customer segments—products are not adapted for the unique risks or financial realities of emerging markets.

Further, product pricing is often structured to maximize acquisition through intermediaries such as agents and brokers. This sales-driven model inflates costs and discourages innovation, making insurance less affordable and accessible for those who need it most. The over-reliance on outdated, face-to-face selling has also kept reach limited to urban and affluent populations.

A lack of genuine product innovation and the prevalence of overcomplicated offerings further alienate first-time insurance buyers. Lengthy paperwork, confusing terms, and rigid underwriting

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processes deter individuals with irregular incomes, low literacy, or limited digital access.

Addressing these barriers demands:

Radically simplified, digital-first solutions: Insurers should prioritize no-code, plug-and-play platforms that allow rapid rollout of easy-to-understand, pre-underwritten policies.

Customer-centric design: Products must be tailored for flexibility-both in coverage and pricing-reflecting everyday risks and payment capacities of underserved markets.

Disrupting the cost structure: Leveraging embedded insurance and direct digital channels can reduce dependence on expensive intermediaries, lowering costs and expanding reach.

Building awareness and trust: Commitment to transparent communication, community-based distribution models, and digital literacy programs can rebuild trust.

Collaborative innovation: Working with FinTechs, NGOs, MFIs, and regulatory bodies to build integrated, context-sensitive solutions.

How is B4E Insurtech contributing to making insurance more inclusive, especially for traditionally excluded or underserved populations?

B4E Insurtech addresses these structural and historical challenges head-on by:

Transforming business processes: B4E provides an AI powered, no-code, rule-based digital infrastructure that replaces paper-based, slow, and costly processes with instant, modular setups.

Affordable, plug-and-play microinsurance: Our platform enables insurers and brokers to launch simple, affordable products in minutes-making insurance accessible to those previously overlooked due to wallet size or location.

Disrupting legacy cost models: By empowering direct and embedded distribution, we help slash the cost of customer acquisition and minimizes reliance on costly, traditional intermediaries.

Partnership-driven inclusion: We collaborate with reinsurers, cedents, MGA's, aggregators, NGOs, fintech companies, and self-help groups to deliver insurance where mainstream channels do

not reach-including migrant workers, rural families, and gig economy participants.

Intuitive, customer-centric experiences: B4E simplifies everything from onboarding to claims through mobile-first, vernacular-enabled interfaces-knocking down barriers of complexity and literacy.

Locally responsive, globally tested: We help enable our partners to deploy simple, commoditized, affordable insurance products that are designed in line with local regulations and user needs, leveraging expertise from multiple markets.

How are emerging technologies, such as Artificial Intelligence (AI), transforming customer experience and operational efficiency in the insurance sector?

Emerging technologies are fundamentally changing the insurance landscape:

AI-driven personalization: AI enabled Voice Assistants in local languages demystify insurance, helping consumers find, understand, and manage coverage easily-24/7.

Streamlined operations: AI automates core processes like underwriting, risk scoring, and fraud detection, which not only speeds up onboarding and claims but also drives down operational costs-making low-ticket insurance viable for the first time.

Claims innovation: Smart contracts and AI enable prompt, automated claims resolution, increasing user trust-an essential driver of adoption in skeptical or low-trust segments.

Predictive analytics: AI helps identify underserved market segments and design tailored products by analyzing alternative data sources (e.g., agriculture, remittance flows, mobile use).

Scalable efficiency: Robotic process automation reduces manual backlogs, freeing up resources to focus on innovation and customer service.

The insurance industry's slow adaptation of technology, deep-seated reliance on intermediaries, and product complexity have all limited inclusion. By embracing digital infrastructure, customer-first product design, and AI-enabled efficiency, companies like B4E Insurtech are leading the way-closing protection gaps and ensuring insurance genuinely serves the needs of every household.

Research Paper

The Interplay of Financial Inclusion and Education in Expanding Health Insurance Coverage in India

While socio-economic demographic plays a significant role in insurance adoption and individuals often remain excluded due to structural barriers, financial inclusion and education are key determinants of health insurance penetration in India, where a large proportion of the population remains vulnerable to health-related financial shocks.

Literature Review

India's financial inclusion drive since 2014 through PMJDY and digital payments has significantly boosted health insurance adoption. While bank account access helps, active digital payment usage shows stronger correlation with insurance uptake, highlighting the importance of financial behaviour over mere access. Education plays a crucial role, with higher education levels leading to better insurance awareness and risk assessment. Illiterate and primary educated populations remain significantly under-covered, indicating the need for targeted financial literacy programs. Therefore, the primary objective of this study is to explore the nexus between financial inclusion and education levels on health insurance coverage in India.

Data Source and Econometric Methodology

The analysis utilizes the data from the NSSO's Comprehensive Annual Modular Survey (CAMS) 2022-23 dataset, a nationally representative survey capturing household financial behaviour, education levels, and insurance status.

The study employs logit regression model to estimate the probability of individual having insurance, using the interest variables:

- Financial Inclusion: measured if the household member has either a bank account or performs banking transaction like digital payment.
- Education: which is categorized into four categories as no formal education, education up to primary, education up to higher secondary, education level graduate and above.

Additionally, the study includes monthly per capita expenditure, age, gender, sector, social group, and state as independent or control variables.

The study incorporates three models of logit regression model to achieve robust results.

Findings

The study reveals how financial inclusion and education jointly influence health insurance adoption in India. While both factors independently boost coverage, their interaction shows an interesting pattern. Financial access matters most for those with little formal education, suggesting digital tools can compensate for low literacy. Education helps regardless of financial status, but its benefits taper at higher levels. Surprisingly, income gains only improve coverage up to a point, beyond which additional earnings show little effect. The findings highlight that insurance adoption depends not just on economic means but equally on financial access and education with each factor playing distinct yet interconnected roles across different population segments.

Conclusion

The study suggests that financial inclusion serves as a critical moderator, enhancing the marginal utility of education for insurance adoption. The divergence between the financially included and financially excluded groups is most apparent at higher education levels, implying that policies aimed at expanding financial access could disproportionately benefit educated populations, thereby accelerating insurance penetration. However, the persistent gap at lower education levels highlights the need for complementary interventions such as targeted financial literacy programs or subsidized insurance schemes to ensure equitable coverage across all socioeconomic strata.

For more Information, Please Contact :

Email ID: Contact@microinsuranceinnovation.com

Contact: +91 9154872912

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Impact Study



Vision:

To bridge the insurance protection gap among low-income and financially excluded population

Mission:

To become India's insurer of choice, dedicated to the unserved and under-served population, providing trusted, transparent and efficient insurance solutions enabling comprehensive financial inclusion

Target Segment:

Our primary target segments include:

- ♦ Low-income households in rural and semi-urban areas
- ♦ Self-Help Groups (SHGs) and their members
- ♦ Micro, Small & Medium Enterprises (MSMEs)

At CALI, we leverage our expertise to address the fundamental need for accessible insurance solutions among India's economically vulnerable populations.

Product Offerings:

CALI currently provides group life insurance products. Our life insurance products can largely be categorised in three buckets:

Term life insurance – micro insurance specifically catered to our target segment and also non-micro insurance sold through group platforms to various groups.

Credit Life insurance - micro insurance specifically catered to our target segment sold through micro-finance lenders and also non-micro insurance sold through other financial institutions.

Savings-related (endowment) insurance – Group insurance with a non-linked savings component to our target segment.

Impact Created:

CALI has achieved significant impact across multiple dimensions:

- ❖ **Geographic Coverage:** Comprehensive insurance penetration in rural areas spanning several Indian states.
- ❖ **Gender Inclusion:** Enhanced insurance coverage specifically targeting women and women-led enterprises.
- ❖ **Community Impact:** Specialized group-based micro-insurance products tailored for low-income households, SHGs, and MSMEs.
- ❖ **Financial Inclusion:** Bridging the critical protection gap for India's financially excluded populations.

Company Name: CreditAccess Life Insurance Limited

IRDAI License No: IRDAI Regn. No. 163

Founded Year: 2023

Founder/CEO: Mr. Diwakar Ram Boddupalli

Location: Bengaluru, Karnataka

Website Link: <https://creditaccesslife.in/>

Tagline: Suraksha aur Samruddhi (Protection and Prosperity)

Future Strategies:

Primarily group-based platform Our innovative approach centers on a group-based platform model featuring simple, cost-effective products with minimal sum assured amounts. This strategy eliminates complex underwriting processes while leveraging existing community frameworks and established trust relationships. By integrating with pre-existing group structures, we provide financial assistance during critical times, enabling groups to support member families when they need it most. The magnitude of our mission requires sustained trust, long-term partnerships, and collaborative investment. We work exclusively with trusted partners to deliver insurance resilience directly to millions of underserved and unserved individuals across India.

Enhanced Customer Experience CALI prioritizes seamless, satisfactory customer experiences by leveraging established partner-member trust and existing operational processes. Our robust due-diligence framework enables accelerated claim settlements, ensuring superior member experiences that strengthen partner-member relationships and build lasting trust with CALI.

Affordability & Accessibility We possess deep understanding of group members' financial realities, including irregular cash flows and unmet insurance needs. We collaborate with partners to develop bespoke benefits designs that are both comprehensible and valuable to members, which aligns with the aim of financial inclusion of underserved populations. Our mission is to provide affordable insurance solutions that benefit all group members through simplified, accessible offerings that resonate with diverse communities.

Technological Innovation Our product portfolio continuously evolves to meet specific partner needs and requirements. We adapt to the growing aspirations of underserved and unserved populations, many representing first-generation families with disposable income. Digital transformation amplifies their evolving needs beyond basic survival requirements. We embrace emerging technologies including cloud-based computing and AI/ML analytics to provide real-time insights on comprehensive group data. Our agile approach anticipates evolving customer needs while supporting exponential growth in partner group management capabilities.

Conclusion:

CreditAccess Life Insurance Limited stands at the forefront of financial inclusion, bridging critical protection gaps through innovative, technology-enabled insurance solutions. Our group-based approach, combined with strategic partnerships and customer-centric design, positions us to transform insurance accessibility for India's most vulnerable populations while building sustainable, trust-based relationships that drive long-term impact.

For more information, Please Contact :

Email ID: Contact@microinsuranceinnovation.com

Contact: +91 9154872912



Scan for our Website

BLOG Corner

Building Business Resilience: Why MSMEs Need Enterprise Risk Management Now!



Introduction

Micro, Small, and Medium Enterprises (MSMEs) are vital to global and national economies. In India, they contribute around 30% to the GDP, over 45% to exports, and employ more than 110 million people-making them the second-largest employer after agriculture. Despite their importance, MSMEs face a wide range of financial, operational, regulatory, strategic, and external risks that can severely impact their growth and survival. Traditional risk management often proves inadequate. A shift toward **Enterprise Risk Management (ERM)**-a structured, strategic, and proactive approach-is essential.

What are the major risks faced by MSMEs?

MSMEs operate in a dynamic and often unpredictable environment. Some of the most common risks include:

1. Financial Risks
2. Operational Risks
3. Regulatory & Compliance Risks
4. Strategic Risks
5. External Risks

So, why Traditional Risk Management falls short for MSMEs?

Most MSMEs follow a siloed approach to risk management:

- Reactive rather than proactive (fixing issues as they arise)
- Focused only on financial or operational risks, ignoring strategic risks
- Lacks integration with business planning

Why Enterprise Risk Management (ERM) is the Solution for MSMEs?

ERM provides a holistic view of risks across financial, operational, compliance, and strategic domains. It helps MSMEs proactively identify, assess, and prioritize risks before they escalate. By aligning risk management with business goals, **ERM** enhances decision-making, builds resilience, and ensures the enterprise is better prepared for unforeseen disruptions.

So how does ERM Benefits MSMEs specifically?

- ✓ Cost Efficiency: Early detection reduces potential losses
- ✓ Competitive Advantage: Businesses respond more swiftly to change
- ✓ Investor & Lender Confidence: Shows strong governance and strategic planning
- ✓ Sustainable Growth: Helps MSMEs take calculated risks aligned with their vision

What are the Steps to implement ERM in MSMEs?

1. Risk Identification across departments
2. Risk Assessment based on likelihood and impact
3. Risk Mitigation Strategies with clear action plans
4. Integration with business Strategy into business goals
5. Continuous Monitoring & Review regularly to stay adaptive

Explaining the ERM through an example:

Suppose a small manufacturing firm faces risks like raw material price fluctuations, GST compliance, and competition. Instead of handling each issue separately, they implement ERM by:

- Diversifying suppliers to reduce dependency
- Automating GST compliance using software
- Investing in digital marketing to stay competitive

What would be the Result?

Lower operational risks

- Better compliance, and
- Improved profitability.

Conclusion

MSMEs drive inclusive growth, but their potential is hindered by unmanaged risks. ERM offers a clear path to resilience, enabling MSMEs to navigate uncertainty and unlock sustainable growth. With over 60 million MSMEs in India as of July 2025, adopting ERM is not just timely-it's necessary.

Reference:

Gol (2025), Enhancing Competitiveness of MSMEs in India.

<https://www.worldbank.org/en/topic/sme/finance>

<https://www.ijfmr.com/papers/2025/3/43963.pdf>

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Pulse Insights Icons - Annual Album



Mr. Srinivas Rao Mahankali
CEO
T-Hub
August - 2024



Ms. Maria Mateo Iborra
CEO and Co-founder
IBISA
August - 2024



Mr. Jagdish Ramadugu
MD & CEO
Pragati Finserve Private Limited.
August - 2024



Mr. Rushab Gandhi
MD & CEO
IndiaFirst Life Insurance
September - 2024



Dr. Debashis Acharya
Professor, School of Economics
University of Hyderabad
September - 2024



Mr. Alok Rungta
MD & CEO
Future Generali India Life Insurance
Company Limited
October - 2024



Mr. Naval Goel
Founder & CEO
Policy X.com
October - 2024



Mr. Navneet
Co- Founder and Chief Business Officer
Finhaat Technologies Private Limited
November - 2024



Mr. Vinay Reddy
Founder & Chief Economic Officer
CognitBotz Solutions
November - 2024



Dr. K. Srinivasa Rao
Adjunct Professor
Institute of Insurance and Risk
Management (IIRM), Hyderabad
November - 2024



Ms. Sonal Agrawal
CEO & Co-Founder
SurakshitU Solutions Private Limited
December - 2024



Mr. Goutham Gaddam
COO & Co- Founder
Verik Technologies
December - 2024



Dr. Suresh Govindapuram
Assistant Professor
IFMR Graduate School of Economics,
Krea University
[December - 2024 / March - 2025](#)



Dr. Dinamani Biswal
Assistant Professor
National Institute of Technology, Silchar
[January - 2025](#)



Mr. Sujit Jagirdar
Chief Executive Officer
T-Hub
[January - 2025](#)



Dr. Chandra Sekhar Bahinipati
Head and Associate Professor
Indian Institute of Technology, Tirupati
[January - 2025](#)



Mr. Neeraj Vanjani
Co-Founder & CEO
Lifemart Insurance Brokers
[January - 2025](#)



Mr. Samir Shah
Executive Vice-Chair & Co-Founder
Dvara Holdings.
[February - 2025](#)



Mr. Anil Kumar SG
Founder and MD
Samunnati Finance Private Limited
[February - 2025](#)



Dr. Rajesh Barik
Assistant Professor
BITS – Pilani KK Birla Goa Campus
[February - 2025](#)



Mr. Surya Madhav Vuddagiri
Founder and MD
Techlogic It Solutions
[February - 2025](#)



Mr. Rahul Nagarajan
Executive Director
Velicham Finance Private Limited
[February - 2025](#)



Mr. N. Eswaran
MD & CEO
Vivardhana Microfinance Limited.
[March - 2025](#)



Mr. Anup Rau
MD & CEO
Future Generali India Insurance
Company Limited
[March - 2025](#)



Mr. Shankar Raju Chamarathi
 Founder
 Hebeon Technologies Private Limited
March - 2025



Mr. Gaurav Dubey
 Founder & CEO
 Livlong 365
April - 2025



Ms. Anu Chaudhuri Ghosh
 Head Marketing
 Star Union Dai-Ichi Life Insurance
 Company Limited
April - 2025



Mr. Jayaprakash
 MD
 Kanakadurga Finance Limited.
April - 2025



Mr. Rajeshnani Dasari
 Executive Director
 Kshema General Insurance Limited
May - 2025



Mr. Shekar Prabhakar
 CEO and Co-Founder
 Hasiru Dala Innovations
May - 2025



Mr. Sumanta Ghosh
 Chief Technology Officer
 Bandhan Life Insurance Limited
May - 2025



Mr. Kamalakar Sai Palavalasa
 CEO & Founder
 MicroNsurre Consultancy Private
 Limited
May - 2025



Ms. Priya Sampath Kumar
 EVP & Business Head
 SBI General Insurance
June - 2025



Dr. M.A Mohamed Nizam
 Founder & Chairman
 Nizcare Private Limited
June - 2025



Mr. Madhusudhanan S
 Group CTO
 Dvara Holdings
June- 2025



Mr. Amitesh Kumar
 Chief Technology Officer
 Finhaat Insurance Broking Pvt Ltd
July - 2025



Dr. Sushanta K Das
Founder & Managing Trustee
Bank 'o' Bima Grahak Forum Trust (Govt Regd).
[July - 2025](#)



Finhaat Technology Private Limited
[December - 2024](#)



IFMR Graduates School of Business
KREA University
[January - 2025](#)



Niva Bupa Health Insurance
[February - 2025](#)



Zuno General Insurance
[March - 2025](#)



Shriram Life Insurance Company.
[April - 2025](#)



Magma General Insurance Company Limited
[May - 2025](#)



Bandhan Life Insurance Limited
[June - 2025](#)



SurakshitU Solutions Private Limited
[February - 2025](#)

Event Update

MANTHAN SERIES
Inclusive Insights

WEBINAR

Introducing Episode 1 of the #ManthanSeries

Microinsurance in Action: Insights from India & Asia

📅 4th September 2025 | 3:00-4:00 PM IST

MARK YOUR CALENDERS 📅

STAY TUNED TO DISCOVER THE EXPERTS BEHIND THIS SESSION!



COMING SOON

GLOBAL CONFERENCE ON MICROINSURANCE

KEY THEMES



Innovation in Microinsurance solutions



Digital Transformation for Inclusive Coverage



Sustainable Practices in Microinsurance



Community Empowerment through Microfinance

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- **Learn about Emerging Technologies**
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For Registration or any queries

contact@microinsuranceinnovation.com
Contact: +91 9154872912



KEARNEY

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