

EDITORIAL

Dear Reader,

June is a special month as we celebrate the sixth anniversary of MicroNsure, marking six years of advancing inclusive insurance and financial resilience. Alongside World Environment Day and Father's Day, this month reflects the values of protection, responsibility and care that underpin sustainable development and financial inclusion.

This special edition of Pulse celebrates MicroNsure's journey of innovation, impact and inclusion. Since its inception in June 2020, MicroNsure has remained committed to making insurance accessible, affordable and meaningful for underserved communities, supporting millions while contributing to India's financial inclusion agenda.

In this edition, Dr. K. Srinivasa Rao explores the evolution of India's insurance sector and the importance of trust, awareness and sustainable microinsurance solutions.

Mr. Krishna Kishore Koganti highlights the role of ecosystem partnerships and last-mile distribution in delivering meaningful protection.

Mr. Sameera Kumar G discusses how digital innovation is transforming microinsurance through seamless onboarding, real-time servicing, improved claims experiences and scalable technology infrastructure.

Our featured research paper, "Strategic Management Practice for Small and Medium-sized Enterprises in Tamil Nadu: Empirical Evidence," examines how strategic planning, leadership and organizational capabilities strengthen resilience and competitiveness.

The Impact Study showcases MicroNsure's contribution to inclusive insurance through its integrated technology, consulting and distribution model, including initiatives focused on climate-risk and natural catastrophe protection.

The blog, "Data Lake to Reshaping the Future of Microinsurance," explores how data, artificial intelligence and advanced analytics are enabling personalized solutions, deeper customer insights and greater operational efficiency.

As MicroNsure celebrates six years of purpose driven growth, this edition reflects on its achievements while looking ahead to the future of inclusive insurance where innovation, trust and financial protection come together to create lasting impact.

Happy Reading!
Team Pulse

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MicroNsure @ Super 6: A Journey of Innovation and Inclusion

Founded on 29th June 2020 by Dr. Kamalakar Sai Palavalasa and Mr. Krishna Kishore Koganti. MicroNsure Technology Private Limited (formerly known as MicroNsure Consultancy Private Limited) was established with a mission to make insurance accessible, affordable and meaningful for underserved communities. Over the past six years, the company has emerged as a leading player in India's microinsurance ecosystem, leveraging technology and innovative distribution models to extend financial protection to low-income households, gig workers, farmers, micro-entrepreneurs and other vulnerable segments.

From serving its first client to protecting over 20 million lives, MicroNsure has consistently worked towards bridging the insurance protection gap and strengthening financial resilience across India. Through strategic partnerships and customer-centric solutions, the company has demonstrated how inclusive insurance can become a powerful tool for social and economic empowerment.

MicroNsure's efforts have earned significant recognition, including the National Startup Award 2022 (FinTech–Insurance Category) by DPIIT, Government of India SME Business of the Year 2023, Telangana State Award 2023, Pride of Telangana Award 2024, Sustainable Insurance Solutions Award 2024 and recognition among the DGEMS Top 200 Global Potential Companies 2025.

Beyond awards and milestones, MicroNsure's greatest achievement lies in its impact. By making insurance simple, affordable and accessible, the organization has enabled millions of individuals and families to protect themselves against life's uncertainties, contributing meaningfully to India's financial inclusion agenda.

As it celebrates its sixth anniversary, MicroNsure continues its journey with a steadfast commitment to its vision of "Insurance for All", driving innovation and expanding access to protection for every segment of society.



DID YOU KNOW?



The global accident insurance market is projected to grow from USD 90.01 billion in 2025 to USD 159.60 billion by 2034, reflecting growing awareness of financial protection against accidental death, disability and income loss.

Source: <https://www.custommarketinsights.com/report/accident-insurance-market/>



FESTIVE CORNER

June brings two meaningful occasions that remind us of the importance of care, responsibility and stewardship. World Environment Day encourages us to protect and preserve our planet for future generations through sustainable actions and conscious choices. Father's Day celebrates the invaluable role of fathers and father figures who nurture, guide and support their families with unwavering dedication. Together, these observances inspire us to appreciate the foundations that sustain our lives, our environment and our loved ones to contribute towards building a healthier, stronger and more resilient future for all.



EMINENT PERSONALITY INSIGHT



Dr. K. Srinivasa Rao is a career banker and former General Manager – Strategic Planning at Bank of Baroda, with over 35 years of experience in the banking industry across India and abroad. Currently, he teaches Risk Management at the Institute of Insurance

and Risk Management (IIRM), Hyderabad and has been actively engaged in academia for nearly a decade. Widely recognized for his expertise in banking, risk management and strategic planning, Dr. Rao is also a prolific author whose published work on the BFSI sector and the economy is available in the public domain.

Introduction of the Organization: IIRM is a premier higher education institute recognized by AICTE, jointly governed by IRDAI and the Government of Telangana, offering PGDM courses specializing in Insurance and Risk Management, creating a pool of talent for the insurance industry and the BFSI sector. It is known as a niche institute in providing professional knowledge in Insurance and Risk Management. It conducts MDPs and imparts industry knowledge to senior professionals from the insurance, banking and financial sectors. There is a lot of demand for placement of PGDM students who pass out from here.

Website: www://theiirm.ac.in/

Insurance penetration in India has improved, yet protection gaps remain significant. What do you see as the fundamental disconnect between product availability and actual adoption?

Insurance penetration in India gained momentum following the liberalization of the sector by IRDAI, which encouraged greater competition, product innovation, and customer outreach. However, insurance is still often perceived as an expense rather than an investment in financial protection. For businesses, insurance serves as a vital risk management tool, enabling entrepreneurs to focus on growth and innovation without the constant concern of unforeseen financial losses.

Awareness of insurance increased significantly after the COVID-19 pandemic, which highlighted the importance of financial preparedness and protection. Today, insurance is increasingly being recognized as an essential component of personal and business financial planning. With a wider range of products, growing awareness and expanding distribution networks, the protection gap is expected to narrow considerably over the next decade. This progress will support the vision of achieving “Insurance for All” by 2047 and contribute to building a more financially resilient and inclusive India under the Viksit Bharat 2047 mission.

How should risk assessment and product design evolve to better serve low-income and informal segments without compromising sustainability?

June 2026

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Dr. Kembai Srinivasa Rao

Adjunct Professor, Risk Management

Institute of Insurance and Risk Management (IIRM)

No insurance product can achieve commercial viability immediately after launch. Even well-designed products require time to gain customer acceptance, build trust, and reach the break-even point necessary for long-term sustainability. Product development should therefore be viewed as an iterative process, where continuous learning, customer feedback and refinement help improve value and operational efficiency.

For microinsurance, validating product design, pricing, distribution mechanisms and customer experience before large-scale rollout is particularly important. The IRDAI Regulatory Sandbox provides an effective platform to test product efficiency, usability and market acceptance under controlled conditions. Insights from these pilots enable insurers and distributors to refine offerings, address operational challenges and ensure products meet the needs of target communities.

A major challenge for microinsurance is achieving the scale required to make low-premium products commercially sustainable. Given the thin margins, profitability depends on reaching a large customer base through effective distribution strategies, awareness campaigns, digital channels and technology platforms. Simplifying the entire customer journey from onboarding and policy issuance to servicing and claims can accelerate adoption, reduce operational costs, improve customer experience and enhance the long-term sustainability and impact of microinsurance products.

Looking ahead, what role should insurers play beyond underwriting, particularly in building trust, awareness and financial resilience among underserved communities?

Prompt, efficient and time bound grievance redressal is essential for building and sustaining policyholder trust. Quick claim settlements, transparent communication and responsive customer service demonstrate an insurer's commitment to policyholders and reinforce confidence in the insurance ecosystem. In many cases, a customer's perception of an insurer is shaped more by their claims and service experience than by the policy itself. As a result, claim settlement and grievance redressal remain two of the most important benchmarks for establishing credibility, customer loyalty, and a strong market reputation.

Expanding insurance access among unserved and underserved communities requires collaborative efforts among insurers, distributors, community organizations, and other ecosystem stakeholders. Such partnerships help increase awareness, improve financial literacy, encourage participation and strengthen confidence in insurance solutions. At the same time, long-term success depends on workforce discipline, ethical conduct and consistent service delivery across all customer touchpoints. Any gap between commitment and execution can quickly erode trust, while genuine customer-centric practices reinforce credibility, strengthen relationships and support sustainable growth and inclusion.

DISTRIBUTOR INSIGHT



Mr. Krishna Kishore Koganti with extensive experience in insurance distribution, business development and strategic partnerships, he has been instrumental in advancing innovative approaches to expand insurance access among underserved communities. His expertise lies in building sustainable

distribution models that connect insurers with low-income and vulnerable populations, helping bridge critical protection gaps.

Over the years, he has championed technology-enabled solutions that simplify insurance delivery, strengthen distribution networks and enhance customer experience. His work focuses on making insurance more accessible, affordable and impactful, while promoting greater financial inclusion and resilience. Through a strong emphasis on innovation, collaboration and customer-centricity, he continues to contribute to the growth and evolution of inclusive insurance in India.

As a distribution enabler, how has MicroNsure approached building partnerships differently, and what challenges still persist when working with traditional insurers?

At MicroNsure, partnerships are viewed as ecosystem collaborations rather than conventional distribution arrangements. The focus is on bringing together insurers, financial institutions, MFIs, SHGs, cooperatives and digital platforms to address the 6 D's: Death, Disease, Disability, Destitution, Dismemberment and Destruction through insurance solutions that are relevant, affordable, and easily accessible. This collaborative approach enables stakeholders to leverage their strengths, expand outreach and improve service delivery while ensuring that customer needs remain at the center of product design and implementation.

Technology serves as the backbone of this model, enabling seamless onboarding, policy issuance, servicing and claims support. By digitizing key processes, MicroNsure aims to improve operational efficiency, reduce turnaround times and enhance the overall customer experience. However, challenges remain when working with traditional insurers. Many continue to rely on legacy systems with limited API readiness and digital integration capabilities. This often leads to operational inefficiencies, delayed processing and reduced flexibility, making it difficult to deliver real time, customer-centric services at scale. Addressing these gaps through stronger digital integration and technology adoption will be critical to accelerating insurance inclusion and improving customer outcomes.

In your experience, where does microinsurance distribution tend to break down at the last mile, and what tough choices have you had to make between scaling quickly and delivering real value to

Mr. Krishna Kishore Koganti

Co-Founder & Group Chief Business Officer
MicroNsure

customers?

Microinsurance distribution often faces challenges after customer enrolment. While customer acquisition receives significant attention, ongoing engagement, policy servicing, renewals and claims support frequently remain weak points. Limited insurance awareness, infrequent customer interactions and inadequate communication can reduce trust, affect policy retention and limit the long-term value of coverage. As many customers recognize the value of insurance only during a claim event, effective post-sales support becomes critical to sustaining engagement and confidence.

At MicroNsure, the focus has consistently been on delivering meaningful customer outcomes rather than pursuing growth at any cost. Sustainable growth requires strong servicing capabilities, efficient claims support and continuous customer engagement. Building trust through reliable service delivery, transparent communication and timely claim settlements has remained a higher priority than simply increasing policy volumes. Strengthening awareness, accessibility, and the overall customer experience is essential for creating long-term confidence in the insurance ecosystem and ensuring that customers receive the protection they expect when they need it most.

India has made significant progress in expanding access to insurance, but meaningful protection remains uneven, what needs to change to ensure that coverage translates into real impact for underserved communities?

India has made remarkable progress in expanding insurance coverage however; access alone does not guarantee meaningful protection. The focus must shift from counting policies issued to measuring customer outcomes and financial security. Insurance products must be simple, affordable and designed around the needs of underserved communities. Our experience at MicroNsure, where we have helped protect over 20 million lives across 25 states and 150 districts, demonstrates that real impact comes from effective protection, not just coverage expansion.

Equally important is improving claims experience and customer engagement throughout the policy lifecycle. Faster claim settlements, simplified documentation, greater transparency and technology enabled servicing can significantly enhance trust and adoption. Having supported over 67,000 claims, we have seen how timely settlements strengthen customer confidence and reinforce the value of insurance.

Achieving meaningful impact will require stronger collaboration among insurers, distributors, regulators, technology providers and community organizations. With a network of 2,900 partners and over ₹1,020 crore in premium facilitated, our experience shows that sustainable insurance inclusion depends on ecosystem collaboration, technology-driven delivery and a strong focus on customer outcomes.

TECH INSIGHT



Mr. Sameera Kumar G is the Chief Technology Officer of MicroNsure, where he architects and scales the platforms powering micro-insurance for India's underserved populations. With over a decade of experience across InsurTech, FinTech and SaaS, he brings rare end-to-end ownership from product strategy and engineering to

go-to-market model design and regulatory compliance. He has a proven record of turning complex technology problems into real-world revenue and impact.

Microinsurance often struggles with low engagement beyond enrolment based on your experience, what are the underlying reasons for this and what technology-led approaches have shown real promise in addressing it?

In my experience, post enrolment engagement in microinsurance drops for reasons that are more behavioural and operational than purely driven by awareness gaps. At its core, the value of microinsurance remains largely invisible until a claim event occurs, which makes it difficult for customers to prioritise against immediate and recurring household expenses. This is especially true in low-income segments where financial decisions are short-term focused.

Many customers also operate with irregular incomes and fragmented digital access, leading to renewals, document submissions and policy engagement being deferred or ignored. Trust is highly fragile one delayed or rejected claim can outweigh many successful payouts, particularly in closely connected communities. The claims journey itself often introduces friction through unclear exclusions, documentation challenges, multiple handoffs and lack of status visibility. Additionally, the relationship is typically owned by the distributor, and once enrolment incentives end, there are limited touchpoints to sustain engagement.

Technology led approaches that have shown strong promise are those that make insurance continuous and tangible. Renewal reminder workflows and smart nudges help maintain policy continuity. Business potential insights can identify gaps and unlock cross-sell opportunities with relevant product suggestions. Improving user experience through real-time policy issuance, seamless onboarding and quick claim intimation reduces friction significantly. Finally, faster and more transparent claim processing builds trust, shifting insurance from a one-time transaction into an ongoing and reliable service experience.

While building platforms like MIWISA, how do you decide which problems should be solved through technology?

Mr. Sameera Kumar G

Chief Technology Officer

MicroNsure

While building platforms like MIWISA (Microinsurance Workflow Information System and Application), we prioritize technology solutions that improve efficiency, scalability and user experience across the value chain. Our focus is on simplifying complex processes, reducing manual effort, and creating seamless experiences for both customers and operational teams.

A key priority has been digitizing the sales and servicing lifecycle, including customer onboarding, quote generation, policy issuance, wallet management, reporting and claims. Automating these processes improves turnaround times, reduces errors, and enhances operational visibility.

We also maintain a continuous feedback loop with sales, operations, product and support teams to identify pain points and prioritize improvements such as simplified onboarding, real-time issuance, streamlined claims and actionable reporting. Ultimately, our technology investments are aimed at enhancing productivity, improving customer experience and building scalable infrastructure that supports future growth and innovation.

What is one persistent problem in microinsurance that technology still hasn't been able to solve effectively?

One persistent problem in microinsurance that technology has not yet been able to solve effectively is achieving true real-time issuance and seamless claims processing at scale. While platforms and intermediaries have evolved rapidly, the broader ecosystem particularly insurance carriers has not kept pace in terms of digital readiness and API maturity.

Most insurance companies still lack even basic API integration capabilities tailored to the microinsurance space. This creates significant friction in delivering instant policy issuance, real-time validation and automated claims workflows. As a result, what should ideally be a simple, low-cost, high-volume business often gets constrained by manual processes, batch operations and fragmented system dependencies.

There is also a clear structural bias toward retail insurance, where technology investments are heavily focused, leaving microinsurance underserved despite its massive untapped potential. Without robust, standardised integrations, it becomes difficult to enable embedded insurance experiences, dynamic product offerings or real-time servicing for underserved segments.

This gap not only impacts customer experience but also limits innovation across distribution and operations. At MIWISA, addressing this challenge is a core priority for us. We are actively working toward building stronger integrations, pushing for API-first ecosystems and enabling faster issuance and claims processing. Solving this will be a key unlock for scaling microinsurance efficiently and truly realising its business and social impact potential.

Strategic Management Practice for Small and Medium-sized Enterprises in Tamil Nadu: Empirical Evidence

Small and Medium-sized Enterprises (SMEs) are key drivers of economic growth, employment, innovation and exports. Despite their significant contribution, SMEs face challenges such as limited resources, market uncertainty, technological disruption, changing customer expectations and increasing competition. This study examines how strategic management practices influence SME performance and competitiveness in Tamil Nadu.

Research Objectives

The study aims to: (i) assess the impact of strategic management practices on SME performance; (ii) evaluate the contribution of organizational capabilities to business success; (iii) identify capabilities that enhance competitiveness and sustainability.

SMEs: Role, Barriers and Challenges

SMEs contribute significantly to industrial development, innovation and employment generation. However, constraints such as limited access to finance, shortage of skilled manpower, technological limitations and intense competition continue to hinder growth. Digital transformation, regulatory changes and evolving customer expectations have further increased business pressures.

Strategic Management Practice and Planning: Concept and Importance

Strategic management involves planning and implementing actions that help organizations achieve long-term objectives. It supports effective resource allocation, risk management and performance improvement, enabling firms to respond proactively to changing market conditions.

Theoretical Approach Towards Strategic Management Practices

The study is based on the Resource-Based View (RBV), which suggests that sustainable competitive advantage is driven by unique organizational resources and capabilities. Managerial, marketing and innovation capabilities are identified as key factors influencing business performance.

Research Methods

The study surveyed 102 SMEs in Coimbatore and Tiruppur using a structured questionnaire and snowball sampling technique. Descriptive

statistics, correlation and regression analyses were used to examine the relationship between strategic management practices, organizational capabilities and firm performance.

Results and Discussion

- Around 70% of SMEs reported increasing competitive pressures driven by new entrants, product innovation, changing market dynamics and regulatory shifts.
- Customer preferences, market demand and supplier bargaining power emerged as key external factors influencing business performance.
- Most SMEs adopted low-cost and differentiation strategies to strengthen competitiveness and sustain market position.
- Strategic planning demonstrated a strong positive relationship with both operational and financial performance.
- Strategic management practices explained nearly 62% of organizational capabilities, highlighting their role in strengthening managerial, marketing and innovation competencies.
- Managerial capability emerged as the strongest contributor to firm performance, emphasizing the importance of leadership and effective decision-making.
- Strategic management practices and organizational capabilities together accounted for approximately 56% of overall firm performance, underscoring their importance for sustainable growth and long-term competitiveness.

Conclusion

The study concludes that strategic management practices are essential for enhancing SME performance, competitiveness and sustainability. Firms that invest in strategic planning and capability development are better positioned to achieve growth and maintain a competitive advantage. The findings highlight the importance of strengthening managerial capabilities, leadership skills and strategic planning processes to improve long-term business performance and resilience.

The full version of this research paper is published in The International Journal of Advance Research and Innovation Vol. 10(2), Apr-Jun 2022, pp. 24-35, Scan here to access:



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IMPACT STUDY



Key Segments

MicroNsure operates across Life, Health, Wellness-linked Insurance, Microinsurance, and General Insurance segments, delivering inclusive insurance solutions for underserved and financially vulnerable populations. Its offerings include life, health, accident, loan protection, pension and livelihood protection solutions, combining life protection, health risk mitigation and general insurance into modular and bundled products tailored to underserved customer needs.

The company develops innovative bundled solutions such as Life + Health and General + Health, leveraging its proprietary technology platform to deliver affordable and scalable coverage. Its protection framework addresses the “6 D’s” Death, Disease, Disability, Destitution, Dismemberment and Destruction ensuring holistic risk protection. By integrating consulting capabilities, product innovation and digital distribution, MicroNsure has established itself as a comprehensive microinsurance enabler across multiple insurance segments.

Target Segment

MicroNsure serves low-income, underserved and financially vulnerable populations, including rural households, women led families, students, informal workers, daily wage earners, migrants, smallholder farmers and semi urban communities that often remain outside traditional insurance ecosystems due to affordability and accessibility barriers.

The company also partners with Microfinance Institutions (MFIs), cooperative banks, self-help groups, NGOs, insurance companies and financial institutions. Through its ecosystem-led B2B2C model, MicroNsure connects insurers and financial institutions with first-time insurance users through trusted last-mile channels, ensuring affordable and relevant protection against health emergencies, natural disasters and income disruptions.

Product Offerings

MicroNsure delivers technology enabled insurance and microinsurance solutions through an integrated model built on three pillars: Technology, Consulting and Distribution. At the core is MIWISA (Microinsurance Workflow Information System and Application), its proprietary platform supporting product development, digital onboarding, policy issuance, customer lifecycle management, partner integration and claims processing.

The company designs affordable life, health, accident, loan protection, savings-linked protection and pension solutions that can be customized and bundled for specific customer segments. Through

Company Name : MicroNsure Consultancy Private Limited
Founded Year : 2020
Founder & Group CEO: Mr. Kamalakar Sai Palavalasa
Location : Hyderabad, Telangana, India
Website Link : www.micronsure.com
Tagline : Technology-driven inclusive insurance solutions for underserved communities

partnerships with MFIs, cooperatives, banks, fintechs, educational institutions and NGOs, MicroNsure enables large-scale last-mile delivery while reducing distribution costs and improving adoption. It also provides consulting services to insurers and institutions, helping them strengthen microinsurance portfolios and operational efficiency.

Impact Created

MicroNsure has emerged as a significant contributor to India's inclusive insurance ecosystem by expanding insurance access among underserved and financially vulnerable populations. Since inception, the company has facilitated insurance coverage for over 20 million lives across low-income households, informal workers, migrants, students, MSMEs and other vulnerable customer segments.

Key Impact Highlights

- Facilitated insurance coverage for 20 million lives across underserved communities.
- Built a network of 2900+ distribution partners, including MFIs, cooperatives and community-based organizations.
- Supported thousands of beneficiaries through claims servicing during medical emergencies, accidents and livelihood disruptions.
- Improved insurance accessibility through affordable and simplified protection solutions.
- Strengthened financial inclusion, resilience and insurance awareness through ecosystem initiatives and the Microinsurance Innovation Hub.

A notable initiative is the Integrated NATCAT Insurance Program, a PAN-India climate-risk protection framework implemented through NBFCs and cooperative institutions. Launched in 2023 and currently ongoing, the program protects over 35 lakh MSMEs through asset-backed credit-linked insurance solutions. The model integrates natural catastrophe coverage directly into mortgage, property and commercial loan ecosystems, helping businesses recover from climate-related disasters such as floods, storms, cyclones and inundation events. The program covers key perils including fire, burglary, storm, cyclone, typhoon, tornado, tsunami, flood and inundation, significantly reducing credit risk while improving financial resilience among small businesses and vulnerable communities.

Future Strategies

MicroNsure aims to expand its impact through technology innovation, ecosystem partnerships and geographic expansion. The company plans to strengthen its capabilities through advanced technologies such as data analytics, AI-enabled underwriting models, digital servicing platforms and integrated insurance delivery systems to enhance

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It also intends to expand its distribution network across India and international markets while strengthening collaborations with financial institutions, fintechs and governments. Future innovation areas include parametric insurance, climate and NATCAT-linked risk coverage, MSME resilience solutions and wellness-linked products tailored to emerging customer needs.

Additionally, MicroNsure is investing in capacity-building initiatives, training programs and innovation hubs to strengthen the microinsurance ecosystem. By continuing to innovate and scale, the company aims to contribute significantly to the vision of “Insurance for All by 2047”.

Conclusion

MicroNsure Consultancy Private Limited is emerging as a leading insurtech and microinsurance enabler driving inclusive insurance adoption in India and beyond. Through technology, consulting and distribution, the company continues to bridge protection gaps, strengthen financial resilience and advance financial inclusion for underserved populations.

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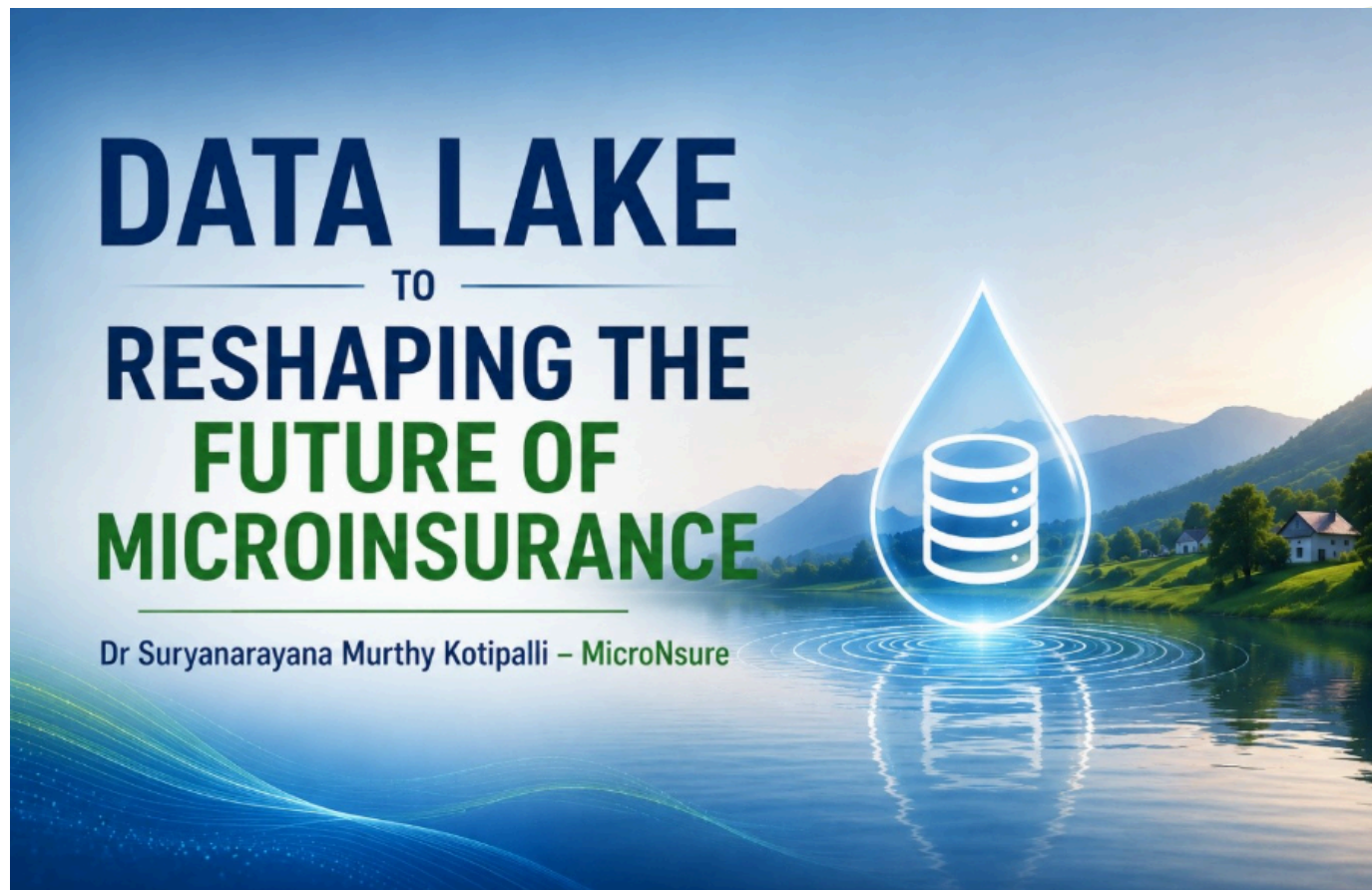
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BLOG CORNER

Dr. Suryanarayana Murthy K
MicroNsure

Data Lake to Reshaping the Future of Microinsurance



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Data is becoming the backbone of innovation in inclusive insurance by enabling insurers to better understand underserved customers, improve operational efficiency, reduce costs, and design affordable and context-specific insurance solutions. Digital footprints generated through mobile app usage data, interactions on e-commerce apps and airtime top-up data, enable insurers understand customer behaviour and develop tailored products, assess risks and reach underserved populations, making insurance more accessible and affordable. Similarly, weather and crop-related data enable insurers to estimate the probability of weather-related and other catastrophic events, facilitating the design of agricultural insurance as well as scalable parametric insurance for smallholder farmers, vulnerable to climate shocks and a largely underinsured segment.

Advanced data analytics, Artificial Intelligence (AI) and machine learning (ML) are also transforming underwriting, fraud detection, claims management, and customer servicing by improving decision-making speed, operational efficiency, and personalization. Collaborations across Insurers, InsurTechs, fintechs, traditional insurers public digital infrastructure providers and other stakeholders are creating scalable embedded insurance ecosystems. In this evolving landscape, data lakes are emerging as critical digital infrastructure. A data lake is a centralized repository capable of storing structured, semi-structured, and unstructured from a variety of sources such as business applications, mobile apps, IoT devices, social media, or streaming without a definite structure or schema of data until it is read.

Data Lake to reshape the Micro insurance Landscape

- The data trails generated by low income and uninsured customers, such as mobile app usage data, including data related to the use of e-commerce apps and airtime top-up data. Enabling insurers better understand customer behaviour, build alternative risk profiles to tailor products, making insurance more accessible and affordable.
- When integrated into centralized data lake architectures these datasets support real-time analytics, AI-driven underwriting, dynamic pricing models, customer segmentation, fraud monitoring, and faster claims servicing.
- Data driven insurance ecosystem helps insurers to diversify risk pools, strengthen portfolio resilience and expand coverage to low income and previously uninsurable segments in a financially sustainable manner. It is also an effective way to generate impact and contribute toward environmental, social, governance (ESG) and sustainable development goals.

Despite the opportunities, several structural barriers include fragmented data ecosystems, lack of interoperability, limited analytical capabilities among insurers, data privacy concerns, and inadequate digital infrastructure in low-income markets. Addressing these gaps presents a significant opportunity for actors in the insurance value chain to expand the use of data lakes to serve a larger pool of underserved customers more efficiently and effectively.

To translate Data lakes into a suitable competitive advantage, insurers must develop the capacity to aggregate data from multiple sources, govern and to generate actionable insights. India's RBI-regulated Account Aggregator (AA) framework could play a transformative role by enabling consent-based financial data sharing, thereby supporting responsible and customer-centric inclusive insurance innovation.

Going forward, insurers that effectively combine alternative data, AI capabilities, and inclusive product design will be better positioned to scale microinsurance sustainably. In long term, Data lakes can become a foundational digital infrastructure for developing hyper-personalized, embedded, and parametric insurance solutions that address the evolving protection needs of emerging market.

Reference: [Bálint Molnár, Galena Pisoni, Ádám Tarcsi. \(2020\). Data Lakes for Insurance Industry: Exploring Challenges and Opportunities for Customer Behaviour Analytics, Risk Assessment, and Industry Adoption. In ICE-B 2020 - 17th International Conference on e-Business.](#)

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KEARNEY



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