



## Learning Journey

### National Confederation of General Insurance Companies, Social Security and Life, Complementary Health and Capitalization (CNseg)

#### Promoting microinsurance: Financial education

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*This learning journey complements [CNseg's previous learning journey](#), developed as part of their project with the ILO Microinsurance Innovation Facility.*

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## Project Basics

### About the project

CNseg developed and conducted financial education and risk prevention workshops, additionally utilizing such educational materials as a booklet and video to further disseminate insurance knowledge.

A comic-style booklet and an animated video, employing easy-to-understand language, dealt with the main elements of risk, protection and social inclusion for low-income urban communities. The video was produced with subtitles in Spanish and English. Both the booklet and the video focus on the characteristics of microinsurance and the benefits and advantages it offers to vulnerable populations. These were disseminated through workshops in health centers and community centers in Santa Marta, Rio de Janeiro. The workshops were conducted by a firm specializing in communications for this target audience, and a snack was additionally provided to attract the public.

The aim was to raise low income people's awareness of the importance of prevention around unexpected events and furthermore on the various financial tools that help to minimize the negative impact that these events may have. All with the ultimate goal of creating a culture of awareness and risk prevention.

Both the booklet and the video are available on [CNseg's website](http://www.cnseg.org.br) for public use:

- **Booklet:** [www.cnseg.org.br/cnseg/microseguro/projeto-estou-seguro/o-que-e-o-projeto-estou-seguro.html](http://www.cnseg.org.br/cnseg/microseguro/projeto-estou-seguro/o-que-e-o-projeto-estou-seguro.html)
- **Video:** [www.cnseg.org.br/cnseg/microseguro/projeto-estou-seguro/multimedia/video-familia-estou-seguro.html](http://www.cnseg.org.br/cnseg/microseguro/projeto-estou-seguro/multimedia/video-familia-estou-seguro.html)

#### Project Summary

<i>Project name:</i>	Changing the perception of insurance in low-income communities: Financial education
<i>Project start date:</i>	2011-2012
<i>Duration:</i>	1 year
<i>Country:</i>	Brazil
<i>Product:</i>	Booklet and video

## Project Updates

### What is happening?

Between 2011 and 2012, CNseg designed the booklet and distributed close to 10,000 copies as part of community workshops, during which they showed the accompanying video. Afterwards, in response to the requests of 17 insurance groups, and with their support, CNseg printed another 45,000 copies of the booklet for the insurers to use in their own social responsibility activities and product sales with low-income populations.



## Project Lessons

### On identifying the community's needs

**An insurers association can perform an initial market study to develop a broad understanding of the target population, setting the stage for insurers to undertake more focused investigations.** Knowledge of the needs and risks to which the community is exposed are necessary for both education campaigns and product development. This knowledge can be developed by undertaking field research among residents. While it is true that at a generally level the habits and customs of the residents of the favelas in Brazil are often similar (such as not having financial education, pervasive improvisation, respecting women), it is also true that each favela has its own idiosyncrasies which should be considered before starting any project. Based on a broad, general study by the association, as needed companies can perform additional research focused on a more specific aspect and directed to the products they are looking to develop.

### On the design of the consumer education campaign

**Active participation of all stakeholders, notably specialists and community representatives, allows for development of practical, accessible educational tools.** To create the script, drawings and video, CNseg hired a company specializing in communication for the target audience. Additionally they held a number of meetings with members of CNseg's Microinsurance Committee, which is comprised of insurance executives, who had the opportunity to contribute to and strengthen the messages and details of the storyline. Input was also solicited from community residents and a consumer rights protection specialist. By sharing all components of the project with the greatest number of people possible (insurers, brokers, consumer rights protection specialists, representatives of the communities where the booklets would be distributed, existing association committees), these contributions were added to the work of the media company. This participation was crucial to the learning process and to ensuring broad commitment to the mission and the campaign.

**Leveraging of new educational resources is particularly feasible when they are developed by the insurers association.** Given the role and structure of an association- an organization made up of industry members- the booklet and video can be made available for other organizations to use in their own projects and financial education programs. The material can be: included on the association website; distributed to member companies to accompany the sale of their specific insurance products; distributed at events that have synergies with the topic; sent to consumer protection agencies and regulatory agencies; and published in appropriate newspapers, magazines and radio.

**Care must be taken to ensure that campaigns that are made interactive and fun for adults are not misconstrued as intended for children.** Despite CNseg's efforts to create material that met the needs of residents- with attractive images, simple language, everyday scenes of a typical family, etc.- some booklets were thrown away by residents because of the word search game on the back cover, which may have been considered children's material. Something similar happened with the street theater that CNseg had created previously. In the case of the street theater, the performances attracted many children, despite adults being the target audience. CNseg also saw that often adults would stay a while

to see what was happening, but then return to their activities as they thought the performance was for children.

**It is useful to focus the risk mitigation message on the risk that is most tangible to the target population.** CNseg's previous research showed high demand for funeral insurance. Taking this to be the main risk that people recognized, CNseg designed a program to inform residents on how they could protect themselves through life and funeral insurance. They transmitted the campaign's main message – that insurance is not expensive and can be purchased by anyone, regardless of social class – using funeral insurance as the example. In this way, the financial education was more tangible, better capturing the attention of households and increasing retention.

**Educational campaigns have an opportunity to tap into specific family members' role in financial matters, such as that of the mother, to create targeted messages.** In community meetings, CNseg noticed that women were considered authority figures and had significant weight in decisions, being respected by all. It is they who, generally, are left with the children and grandchildren when men are not present. Through this, CNseg recognized that programs would have a greater chance of success in these communities if they targeted women as opinion leaders.

**Broader financial education can be provided even when the focus is on insurance.** In light of the economic growth of Brazil's C class, this population's risk of indebtedness is notably high and families become more compromised financially as consumerism grows among the population. CNseg recognizes that insurance is one of the three pillars of financial protection: savings, credit and insurance. Therefore, CNseg included within the booklet embossed messages on such points as the need to identify if the cost of insurance fits within the reader's budget, or the importance of organizing the household budget before purchasing any good or product. This also serves to change financial attitudes and behaviors that determine the family's ability to buy insurance.

### On evaluation of the consumer education campaign

**Designing an evaluation strategy for the campaign hand in hand with the design of the campaign itself, enables measurement of the uptake of key concepts.** In this case, an evaluation was not planned at the start, so CNseg was only able to monitor the number of booklets distributed and listen to the informal feedback that reached them. Ideally a knowledge assessment (such as a survey) would be used before and after distributing the materials so as to measure the assimilation of key concepts introduced by these. This would permit the identification of changes needed to future versions of the booklet and video.

**The role of the insurers association does not end upon delivery of the booklets to insurers.** To ensure maximum impact, it is important that the association work with its member companies on the importance of tracking the results of their campaigns that utilized the booklets.