



# MiMAP (RIMANSI) Focus Note #8

## Improving Financial Inclusion through FinTech Education

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With technology playing an increasingly important role in the sustainability of the microinsurance sector, it is important to address the knowledge gaps experienced by members of Microinsurance Mutual Benefit Associations (Mi-MBAs) in terms of both digital and financial literacy. It can be challenging to adapt to the new digital processes and platforms, given that most MBAs cater to members from low-income households and hard-to-reach locations. Most members also belong to the adult population that is not that familiar with new technologies. Because of these factors, providing Financial Technology (FinTech) Education opportunities can assist members with the transition to digital while also refreshing their knowledge of financial services.

### Background

Acknowledging this need, the Microinsurance MBA Association of the Philippines (MiMAP) with the support of the Citi Foundation, implemented the “*FinTech for Greater Financial Inclusion Program*”, a project that supports the member growth and strategy of Mi-MBAs by providing solutions for IT Systems and MIS development and Member learning and engagement. Through this program, five partner Mi-MBAs<sup>1</sup> were not only equipped with a mobile application which improved their operational efficiency, but also, were given opportunities to capacitate trainers in the usage of the app so that they can eventually train their own members.

This particular component, the mobilization of FinTech Education, also facilitated the learning of both old and new members about the importance of insurance and the various microinsurance products available to them, improving microinsurance awareness and consequently, leading to better transactions with Mi-MBAs and faster claims processing.

### FinTech Education Project Milestones

#### Teaching Strategy and Training Design Development

FinTech Ed consultants were engaged by MiMAP to help with the mobilization of the FinTech Ed

component of the project, particularly to develop the training design and work plans for partner Mi-MBAs and consequently, conduct Training of Trainers (ToT) workshops. They also developed the FinTech Training Cycle, serving as a framework for all training efforts. The training cycle covered discussions on identifying the gap through needs assessment, developing objectives, designing the program, implementing, evaluating, and documenting the project. Trainers were also taught to develop checklists necessary for the program.

Additionally, they created a module containing the user guide of the mobile app that will help Mi-MBA officers and staff orient and guide a collective 10,000 prospective and present Mi-MBA members in the use of the mobile app. Specifically, the module contained guides for performing the following activities:

- ✚ opening of e-wallet account (e.g. GCash, Maya),
- ✚ downloading and registering for their Mi-MBA’s mobile app,
- ✚ viewing social marketing materials,
- ✚ applying for Mi-MBA membership or updating member profile information,
- ✚ billing, payment and collection of contributions.
- ✚ filing and following up claims; and
- ✚ communicating questions, comments, and suggestions.

On the other hand, local project staff from each participating Mi-MBA served as the arm of the FinTech Ed implementation, as they spearheaded the training for their members. They were also appointed as the focal person in charge of relaying updates.

#### Training-of-Trainers Workshop

In November 2023, ToT workshops were conducted for local project staff, the first one on November 13-14 in Quezon City, attended by 2 partner Mi-MBAs (CARE MBA, KMBA) and the second one on November 22-24 in Cagayan de Oro, attended by 3 project partner Mi-MBAs (KCCDFI MBA, PBC MBA, 4K MBA).

<sup>1</sup> CARE MBA, KMBA, KCCDFI MBA, PBC MBA, 4K MBA

During this workshop, they capacitated trainers by developing their skills in adult learning techniques, enabling them to customize work plans and session plans and by training them to use the enhanced mobile app, the agent app and the microsite. At the end of the sessions, participants demonstrated how they would apply what they learned through a simulation of how they would teach their members.

### **Mobilization and Monitoring of FinTech Education**

#### **Challenges with FinTech Ed Implementation**

As the implementation of FinTech Ed is ongoing, local project staff noted the challenges that they face. A common sentiment among them was the difficulty posed by the lack of android phones needed to install the mobile app.

“It is difficult to implement [the use of the mobile app] if they [the members] have no mobile phones,” Ms. Melrose Dela Peña, the local project staff of KCCDFI MBA shared. [“Mahirap pong i-implement ‘yung application ‘pag wala silang mobile phone.”] She also added that since most of their members come from an older demographic, not a lot of them are tech-savvy and are therefore confused when introduced to the mobile phone and the mobile app itself. Ms. Aires Jake Genobia, a local project staff of 4K MBA echoed this and added that for members who do own mobile phones, most of them only have keypad phones which are not compatible with the installation of the mobile app. In these cases, they ask for the members’ phone numbers instead.

Other challenges that they face include difficulties in meeting with members. In the case of PBC MBA, Mr. Giovanni Maguinda, the local project staff, noted that the turbulent weather this past February 2024 has prevented them from meeting with their members. He explained, “It rains almost every day. We have centers that really get flooded. There are also houses that also get flooded so we couldn’t go [in those areas].” [“Halos kada araw po umuulan. May mga centers po kami na binaha talaga. Mayroon pong mga bahay na totally lubog talaga kaya di kami nakapunta.”]

Meanwhile, for 4K MBA, the issue stems from the conflict in schedules since most of their members are not available on weekdays because they are working. Most members of 4K MBA are also located in Bukidnon, a long distance from Cagayan De Oro where 4K MBA is situated. Aside from these concerns, Mr. Clinton Buray of 4K MBA also pointed out that there are many adjustments to be made since there are still members with a sceptical mindset regarding the changes. He shared that there are members who are not that willing to spend time on FinTech Education and who ask a lot of questions because they struggle with using the mobile app. There are also others who need help in navigating online payment platforms specifically.

#### **Teaching Strategies Employed by Mi-MBA Trainers**

To overcome these challenges, **each Mi-MBA employed strategies and found its own ways to cater to the needs of its members.** One of which is to enlist the help of the members’ younger children to help out during the orientation on the mobile app use.

Ms. Dela Peña said, “Through their children’s help, the members can be registered [easily] using their children’s cell phone.” [“Through their children’s help, ma-reregister po namin sila gamit yung cellphone nila.] Mr. Buray of 4K MBA shared a similar strategy as well. **In their case, they trained their younger members quickly and then encouraged them to teach other members. In employing this strategy, the Mi-MBAs are also given a chance to orient younger groups about the mobile app and insurance.**

Aside from enlisting the help of family members and relatives, Ms. Genobia also shared that they allow members to use the Mi-MBA’s own cell phone unit so that they can experience using the mobile app for themselves. On the other hand, Mr. Maguinda employed a strategy they learned during the ToT workshops which is the use of booklets for members to easily access and visualize the instructions for the use of the mobile apps.

Meanwhile, regarding the aforementioned difficulties in meeting with members, Ms. Genobia said that they adjusted their schedule for the members. “We adjust with their available time. We would visit them on weekends. We do [the visits] individually so we go to their houses,” she shared. [***“Nag-aadjust kami sa time nila. Kami ‘yung pupunta sa weekend. Individual po kasi ‘yung ginagawa namin sa pupuntahan po namin sila sa bahay nila.”***]

Other than these strategies, Mr. Maguinda also relayed an ingenious idea that they implemented to reach non-members as well. He said that PBC MBA also visited evacuation centers to not only offer assistance but also to introduce the calamity resistance efforts offered by Mi-MBAs. “We go to those people who evacuated because we see that there are already many people gathered there. We grabbed the opportunity because at least, we are able to [tech] FinTech to more people and to introduce MBA and our products to them,” he said. [***“Pinuntahan namin ‘yung nag-evacuate kasi nakita namin na mas maraming tao dun kasi nagkakaisa na sila. Ginagrab namin yung opportunity [kasi] at least mas madami kaming ma-FinTech Ed and ma-iintroduce namin ang MBA at ang products namin.”***]

This idea came about because of the weather conditions in their area and because of the observation that many of their members are also affected by it.

## Impact of FinTech Ed Mobilization

**Since the mobilization of FinTech Education, Mi-MBAs are already able to see the positive impacts of the project.**

**When it came to member learning, FinTech Ed sessions served as not only a way to orient members about the mobile app but also as a platform to refresh them about MBA and insurance.**

By conducting these sessions, the local staff also noted that their members get to ask questions and immediately receive answers from the trainers. They elaborated further, citing that FinTech Ed sessions helped their old members learn about their products and previous claims experiences. Additionally, Mr. Maguinda added that when asked about PBC MBA's partners, they are even able to introduce cooperative and microfinance institutions to their members.

**Aside from being able to train the members, FinTech Ed efforts have also become a means of marketing and encouraging membership growth.**

In 4K MBA's case, Ms. Genobia said that when they are conducting FinTech Ed sessions there are at times curious onlookers who become interested in joining. ***“One time, when we conducted [sessions], we recruited four new members and there were also old members that wanted to renew,”*** she shared. [“That time na nag-coconduct kami may apat kami na new and minsan may mga old member po na gustong bumalik.”] She added, ***“There are also areas that we have to return to because they want to join as members and that's one of the impacts of what we are doing.”*** [“May mga area din po kasi na babalikan pa namin kasi gusto nila magpamembro so isa po sya sa mga naging epekto ng ginagawa namin.”]

**Moreover, Mr. Buray expressed the excitement that their members feel because of the mobile app and FinTech Ed sessions. He said that members are happy to see their profile, their contributions and their payments through the mobile app.**

### About MiMAP (RIMANSI):

The Microinsurance MBA Association of the Philippines Inc. (MiMAP) or RIMANSI helps professionalize the management of microinsurance mutual benefit associations (Mi-MBAs) and microinsurance programs to provide affordable, comprehensive, and quality risk protection to millions of poor people in Asia and the Pacific. Towards this purpose, MiMAP assists Mi-MBAs in developing risk management solutions, building capacities, advocating for appropriate policy environment and pursuing research & development agenda.

## Future Plans and Sustainability

**All the local project staff agreed that this initiative is something that must be continued. They envision a future where all their members would be fully utilizing the mobile app.** Ms. Dela Peña advocated for the advantages of using the app, saying that it really helps members communicate directly to the Mi-MBAs and that once it becomes fully developed, more processes will become more convenient and efficient. With that, she believes that FinTech efforts and the marketing of the mobile app should be continued.

Ms. Genobia agreed with this, encouraging the continuous promotion of the mobile app, coupled with visits to the centers. She emphasized the importance of a refresh every quarter on FinTech Ed so that their members could easily recall information about MBAs and insurance. Mr. Buray once again highlighted the positive impact of the mobile app on their members. ***“This [mobile app] is really helpful to our members that live far away from those who have to go to their fields really early,”*** he said. [“Nakakatulong po talaga ito sa mga myembro natin na malayo at maaga pumupunta sa kanilang bukirin sa malalayo.”] He alluded to how having a mobile app makes it easier for members to connect to the Mi-MBAs anytime and anywhere.

Lastly, Mr. Maguinda encouraged the team. “It will only be hard at first,” he shared a quote his manager often told him. “ [“Sa una lang ‘yung hirap.”] “Once our members are able to adjust, they will fully appreciate the advantages of the app,” he added. [“Pag makapagadjust na ‘yung myembro namin, mas ma-appreciate na ‘yung advantage nung app.”]

It is clear that Mi-MBAs have taken on the challenge to ensure the future and the growth of the microinsurance sector. By adapting the mobile app as a digital solution and by conducting FinTech Education sessions, they have shown their dedication to their members as well as to the sustainability of the industry. ◊

### About Citi Foundation:

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation.

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## MiMAP (RIMANSI) Regular Members

1. Alalay Sa Kaunlaran Inc. MBA (ASKI MBA)
2. Center for Agriculture and Rural Development Inc. MBA (CARD MBA)
3. Cooperative Alliance for Responsive Endeavour Inc. MBA (CARE MBA)
4. KFI Center for Community Development Foundation Inc. MBA (KCCDFI MBA)
5. Kasagana-Ka MBA Inc. (KMBA)
6. Kazama Grameen Inc. MBA (KGI MBA)
7. Nueva Segovia Consortium of Cooperatives MBA Inc. (NSCC MBA)
8. Paglaum MBA
9. Peoples' Bank of Caraga MBA Inc. (PBC MBA)
10. Serviamus MBA Inc. (SMBA)
11. Simbag sa Emerhensya Asin Dagdag Paseguro MBA Inc. (SEDP MBA)
12. Tulay sa Pag-unlad MBA Inc. (TSPI MBA)
13. USWAG MBA

## MiMAP (RIMANSI) Associate Members

1. Center for Community Transformation MBA Inc. (CCT MBA)
2. Katilingbanong Kaangayan para sa Kasegurohan ug Kalaambuan MBA Inc. (4K MBA)
3. National Confederation of Cooperatives MBA Inc. (NATCCO MBA)
4. Pag-Asa ng Pinoy MBA Inc. (PPMBA)
5. Quidan Pag-inupdanay MBA Inc. (QPI MBA)

## Code of Conduct for Mi-MBAs

1. We have the member's interest above all else.
2. We commit to pay claims within 1-3-5 days from the time of claim's notice.
3. We foster policies and processes that promote open communication, transparency, and arms-length transactions in our dealing with partner-implementers.
4. We hold ourselves accountable as stewards of the Association's resources; therefore, we commit ourselves to the highest ethical and professional standards in our dealings.
5. Board membership is a volunteer position; hence we perform services willingly without pay.
6. We shall explore ways to engage our members to participate in the ownership, authority, and business results of the Association.
7. We are proud to be regulated, so we will work with our regulators to advance growth, quality service, and sustainability agenda.
8. We honor the member's right to choose an affiliation based on informed decision.
9. We advance products and services without regards of any religious or political standpoint.
10. We shall promote mutuality.



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