



PRESS STATEMENT

FOR IMMEDIATE RELEASE

Jubilee Health Insurance Taps M-TIBA to extend Mobile Micro-Insurance

Nairobi, Kenya Friday, 25th June 2021..... Jubilee Health Insurance is today announcing a collaboration deal with CarePay to roll out digital insurance products on the M-TIBA platform. They are currently developing a new range of affordable mobile-first health policies for groups, sacco and chamas.

Under the new deal, Jubilee Health Insurance customers will be able to sign up and manage their health policies through M-TIBA's mobile interface. CarePay is also providing digital services through M-TIBA, including new member outreach, onboarding, claims handling and payments integration.

The partners are predicting that the rollout of convenient and cost-effective digital capabilities will support the growth of Kenya's retail insurance segment by enabling more seamless product bundling and much wider access.

Jubilee Health Insurance Dr. Patrick Gatonga noted that there exists a lot of unexploited opportunities for insurers to tap into the area that is micro-insurance but with the right partners and mindset, more Kenyans will be able to reap the benefits of affordable insurance.

"The threat that out-of-pocket expenditures pose to households' living standards is increasingly recognized as a major consideration in financing health care. This is so because 75 percent of the world's population is not adequately protected by insurance, and 40 percent have no coverage at all. We are therefore coming in to plug the deficit by giving Kenyans an alternative that enables them to contribute a small percentage of their income towards unforeseen medical expenditures," Dr. Gatonga noted.

Jubilee Health Insurance currently has close to 5,000 customers under this program and seeks to reach 20,000 customers by the end of 2021. The arrangement will see the insurer roll out products that are simple, affordable, and convenient while health care providers will have access to real-time communications and transparency of clinic expenditures and revenues through M-TIBA.

CarePay Kenya Managing Director, Moses Kuria, noted that COVID-19 has changed people's priorities on how they work, live, and seek care. As legacy infrastructure and business models were challenged during the pandemic, the leading insurers are seeing digitisation as the key for improving efficiencies, growth, and customer experience.

"We need to work together across the digital health ecosystem to achieve the universal healthcare coverage vision for Kenya. M-TIBA enables Jubilee Health Insurance to reach new underserved customers more cost effectively via mobiles and to improve accountability across the healthcare system. We also work with a panel of over 3,000 healthcare providers to streamline client access. Together, we are solving a trilemma of barriers to getting more people affordably insured; access, financial sustainability, and trust," Mr. Kuria noted.

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ABOUT JUBILEE HEALTH INSURANCE LIMITED

Jubilee Health Insurance Ltd, a wholly owned subsidiary of Jubilee Holdings Ltd, became a fully-fledged company in December 2019 following the Insurance Regulatory Authority requirement to split Jubilee Insurance into 3 distinct companies. Jubilee Health Insurance is the No.1 Medical Insurer in East Africa and provides medical cover to individuals and the region's blue-chip companies. We provide first-class, tailor-made health insurance products to suit individual and corporate needs, from in-patient, out-patient, maternity, dental, and optical to scheme administration. For more information about Jubilee Health Insurance, please visit <https://jubileeinsurance.com/ke/health-insurance.php>

ABOUT CAREPAY LIMITED

CarePay gives people power to care by connecting health payers, beneficiaries, and healthcare providers through its mobile platform. In Kenya, M-TIBA is developed and managed by CarePay Limited. It is the preferred health financing technology platform for the government, retail, and private health sector. It is a proven health payments integrator, revolutionizing the management of large-scale health schemes and supporting the drive for Universal Health Coverage.