

# Peace of mind for online buyers in Indonesia

Innovative Indonesian insurtech company PasarPolis is on a mission to democratise insurance for all through accessible and affordable digital microinsurance products. Approximately 90% of PasarPolis' customers have never held insurance before.

**PasarPolis**



One of the key differences between developing and developed nations is insurance penetration. In most countries, insurance is considered a pillar of financial inclusion, as it helps create resilience, especially for the most vulnerable groups in a developing country. Microinsurance is designed to specifically address the risks faced by low-income emerging consumers by offering affordable protection.

Since inception in 2015, PasarPolis has developed a range of new offerings, including specific Covid-19 policies, that provide an enhanced safety net for consumers. These new products fit well with the company's mission to offer first-time insurance buyers a diversity of micro insurance products.

These products offer protection for a range of common activities like vehicle use, sending documents or packages, and illness, that can trigger loss of income or other liabilities for low-income consumers.

The aim is to present a worry-free and frictionless insurance experience covering a range of consumer needs.

## Total Loss Damage Insurance

Online shopping carries unique risks in Indonesia as eCommerce platforms do not take responsibility for products arriving in good condition. High-end products such as expensive electronics often arrive damaged, which can be a huge financial blow to low-income consumers.

PasarPolis' Total Loss insurance product provides protection if an item is totally damaged within 90 days of being received. The insurance is provided through eCommerce platforms at the time of purchase.

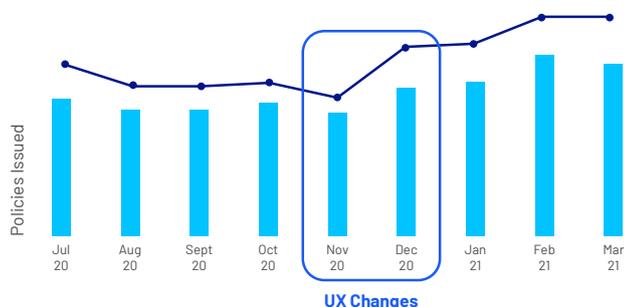
By undertaking journey mapping of their Total Loss Damage insurance product, the Pasarpolis team together with support from LeapFrog were able to identify three customer pain points that needed resolving:

- Insurance product information was not clear
- Pricing was difficult to find
- Claims turnaround times were not fast enough

### The CX initiative

The team made changes to the UX design as well the information content with great success. Small, simple tweaks to the digital experience led to a significant uptick in the number of policies. The claims process was simplified and unified with the eCommerce platform to enable customers to make claims easily.

### Impact on policies issued and premiums collected



### Impact

Democratising insurance for all through easy, affordable and innovative digital customer experiences

### Performance

**25%** increase in Total Loss Damage Policies

+ Reduction in claims turnaround times from 10 days to less than 4 days

“Attention to detail is key in giving end customers the best, most optimal and delightful experience in using our products. And the numbers do not lie, a simple word change and visual change does bring positive impacts to the performance of the product in terms of revenue and the customers’ satisfaction.”

– CLEOSENT RANDING,  
FOUNDER & CEO OF PASARPOLIS