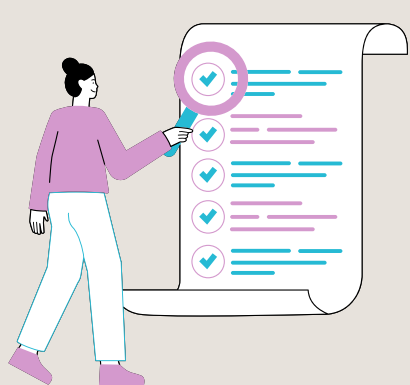


The seven steps to launching a credit insurance business

from market research to regulatory engagement and market entry.

1



Engage an Experienced Professional

- Find someone with experience in launching a short-term credit insurance start-up.
- Work together to design appropriate insurance products, both general and specialized.
- Develop policy wording, including clauses and specific conditions.
- Assess the potential Gross Written Premium (GWP).
- Collaborate on building risk and marketing strategies.

2

Conduct Market Research

- Understand the existing guarantees in the short-term credit insurance market.
- Assess the urgency and scale of the need for credit insurance.
- Organize roundtable discussions with local and regional banks, as they are the main seekers of guarantees.
- Ensure legal feasibility by analyzing local regulations.



3

Build the Reinsurance Treaty

- Start with a credible business plan (avoid being overly optimistic).
- Present the project to major reinsurers (Swiss Re, Munich Re, Hannover Re, SCOR).
- Involve local and regional reinsurers.
- If needed, commission a reinsurance broker.



4

Select a Systems Partner

- Prioritize partners with proven experience and strong references.
- Opt for a SaaS solution (a must-have).
- Engage a service provider for outsourced risk underwriting during start-up.
- Ensure that your systems partner is approved by reinsurers.



5

Identify and Analyze Information Sources

- Explore available international and local financial data.
- Determine the formats and connectivity options for information sharing.
- Develop local or regional credit scores.
- Form partnerships with government agencies like Ministries of Trade or Finance, or microfinance/public guarantee services.
- Consider alternative information sources, such as PCL insurers or telecommunication data.



6

Engage with Regulators

- Gauge regulatory appetite for a short-term credit insurance project in advance.
- Present a well-constructed project and completed reinsurance treaty to regulators.
- Allow a minimum of 12 months to secure the necessary licensing.



7

Prepare for Market Launch

- Recruit key personnel: Underwriting Sales Director, Head of Risk Underwriting, and Claims Manager.
- Develop a comprehensive communication strategy, including branding and launch timing.



READY TO LAUNCH YOUR CREDIT INSURANCE BUSINESS?

Partner with Tinubu for expert guidance and a seamless, end-to-end solution to bring your project to life!

[CONTACT US](#)

tinubu.com