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Microfinance and HIV/AIDS NOTE 5
Risk Mitigation Strategies for MFIs in High-Prevalence AIDS Markets

Given that microfinance institutions (MFIs) frequently work in poverty-stricken areas with high HIV/AIDS prevalence rates, they face serious operational challenges. MFIs need to be aware of the risks linked to operating in these environments and must develop strategies to mitigate the impact of the disease on their operations.

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The spread of the HIV/AIDS pandemic is strongly linked to poverty. About 95 percent of new HIV infections occur in the developing world, triggering a vicious cycle for poor communities. As poverty becomes more severe, poor people's vulnerability to the disease increases and their ability to protect themselves against further economic losses decreases. Given that microfinance institutions (MFIs) frequently work in poverty-stricken areas with high HIV/AIDS prevalence rates, they face serious operational challenges.

MFIs need to be aware of the risks linked to operating in HIV/AIDS-prevalent environments and develop strategies to mitigate the impact of the disease on their operations. Although MFIs often also seek to help their clients avoid or deal with this pandemic, this MicroNOTE focuses only on risk mitigation strategies for the MFIs. The bibliography provides some references on broader perspectives.

This MicroNOTE describes how operating in an HIV/AIDS-prevalent environment may affect MFIs, provides a structure for MFI risk management, and suggests concrete mitigation strategies. It concludes with cost-benefit considerations and discusses the advantages of taking a longer-term view of the pandemic and of following the related longer-term risk management strategy.

THE EFFECTS OF HIV/AIDS ON MFIS

HIV/AIDS has a detrimental effect on poor families—reducing their income and increasing their expenses dramatically—and on the MFIs that serve them. With more and more clients unable to repay their loans and withdrawing their savings, MFIs begin to experience deteriorating portfolio quality, reduced liquidity, and a shrinking client base.

Financial risks	Operational Risks	Strategic Risks
Credit risks • Transaction risk • Portfolio risk **Liquidity risk** **Market risks** • Interest rate risk • Foreign exchange risk • Investment portfolio risk	**Transaction risks** • Human resources risks • IT risk **Fraud risk** **Legal and regulation risk**	**Governance risk** • Lack of control • Weak governance structure • Corruption **Reputation risk** **External risks** • Risks linked to political events, macro-economics, natural disasters, disease/epidemics

Adapted from *Risk Management Framework for MFIs*, Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ), 2000.

Some fall in arrears because of ill health. They are not able to generate enough income to reimburse the loans and may want to withdraw savings.

Clients' **households** may handle economic stress in different ways, depending on their initial resource base. Economically diversified households are usually better able to cope. Other families are forced to liquidate their savings, reduce food consumption, borrow from informal and formal sources, and cut back on non-essential expenses (including school fees and non-emergency health needs). As a last resort, households may sell their assets, such as household items, tools, livestock, and land, leaving them less able to earn income in the future.

The **communities** in which MFIs work experience significant changes as well. The number of families headed by single parents, grandparents, or even children increases. Community solidarity and cohesiveness might come under strain, and in some cases, discrimination against HIV-positive individuals appears. Once again, these situations will affect the MFI, as many families that form its client base may fall deeper into poverty with fewer individuals capable of earning income. For instance, fewer individuals may qualify for credit if the MFI's policy is to lend only to adults between the ages of 21 and 60. If the community solidarity mechanisms that MFIs commonly use for group savings and group lending become fraught with prejudice against HIV-infected or -affected people, some potentially good clients will not get the financial services that they need.

HIV/AIDS may affect **staff** directly or indirectly as well. Employees start taking more sick leave, as they become unwell or are forced to miss work to care for sickly relatives. In situations where HIV/AIDS affects supervisors, the work discipline of those they oversee may decline. If the disease affects colleagues and clients, it can lead to worsening portfolio performance,[1] low staff morale, and even questions about MFI sustainability.[2]

OVERVIEW OF MFI RISK MANAGEMENT

Risk is intrinsic to financial services, and because MFIs take on clients that are traditionally considered riskier, MFIs need to ensure that they have strong risk management practices in place. MFI risks may be financial, operational, and strategic, described in more detail in the table above.

[1] Portfolio performance indicates how successful the MFI is at receiving on-time payments for all of its outstanding loans. The most commonly used measure of portfolio performance is portfolio at risk (PAR).

[2] MFI sustainability means that the MFI generates enough income to cover all its costs so that it can keep serving its poor clients and reach out to more clients, even if it no longer receives grants or soft loans from donors or government.

Primarily, HIV/AIDS is an external risk—a factor outside the MFI's direct control that may affect the MFI's performance. However, HIV/AIDS also permeates into other risks, which exist in any MFI but become more significant in HIV/AIDS-prevalent environments. These include credit risk, liquidity risk, human resource risk, and fraud risk.

Credit risk is the probability that an MFI client will not repay part or all of a loan on time. Defaults on credit payments rise when clients get sick or have to face more medical expenses. There might also be less uptake on loans or more loans taken for the wrong reason as families are in dire need of cash.

Liquidity risk is more of a concern for deposit-taking MFIs. These MFIs need to keep enough funds on hand to meet deposit withdrawals as well as other financial commitments, such loan disbursements. If many affected clients need cash at the same time, MFIs run the risk of liquidity problems when affected families withdraw their savings.

Human resource risk may also be high in HIV/AIDS-prevalent environments, especially when staff members become sick and no longer have the energy to cope with demanding fieldwork. If management is affected, the institution may risk losing resources in which it has heavily invested and which will be hard to replace.

Fraud risk may increase when affected employees need more money or come under pressure to reach institutional performance targets, while having to cope with poor health or high family demands. In addition, if the management is weakened, the reduction in management control provides more opportunities for fraud. On the client side, the way the institution responds to HIV/AIDS may lead clients to perceive the MFI as "soft" and hence to test the boundaries of financial discipline. Also, there may be an escalation in false insurance claims.

MITIGATION STRATEGIES

MFIs need to develop risk management strategies to prepare for the impact of HIV/AIDS. Such strategies include advance planning on how to respond to clients in crisis (e.g., who default due to illness); planning for reduced savings rates; monitoring for higher client dropout, staff absenteeism, and default rates; strengthening management information systems; and adjusting loan-loss provisioning.[3]

Mitigating the Impact of HIV/AIDS: The Case of the Small Enterprise Foundation (SEF)

SEF operates mainly in the Limpopo Province of South Africa, where the HIV/AIDS prevalence is 8 percent and 60 percent of the population lives below the poverty line. SEF has been involved since 2001 in the IMAGE program. The purpose was to develop and evaluate an intervention for HIV/AIDS prevention and mitigation while addressing the underlying structural factors such as gender inequalities and violence, migration and mobility, and lack of income. The first set of interventions included 10 sessions conducted at group meetings with women clients. These sessions, called Sisters for Life, covered a range of health and social topics related to these underlying factors. A second intervention provided further training to a selected number of clients who had excelled in the previous training and were considered "natural leaders" in their communities. The extra training enabled them to convey similar information in their communities. A comparative impact assessment has shown that IMAGE had a positive impact on loan performance but also increased the clientele's social, economics and health status. SEF portfolio at risk (PAR 30 days) remains well below 1 percent.

As in the SEF example described in the textbox (above), MFIs can operate successfully in AIDS-affected communities by maintaining a diverse portfolio and by having a long-term mitigation strategy in place. The following sections describe the importance of understanding the local context and choosing an integrated approach, and proposes some mitigation strategies.

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[3] Provisioning for loan loss is an accounting entry on the expense side of the income statement. The loan loss provision needs to reflect the risk of default in the portfolio.

Understand the Local Context

When addressing the risks linked to HIV/AIDS, it is important for an MFI to have a good understanding of the pandemic cycle[4] and where the MFI's community is placed within that cycle. For instance, an MFI in Swaziland, where the HIV prevalence is over 38 percent and the pandemic has pushed the mortality rate and the number of orphans extremely high, has to take measures different from those adopted by an MFI operating in India, where the number of HIV-positive individuals is growing but still below 5 percent.

It is also important to know how the clients, the community at large, and the government are dealing with the situation. The MFI's field workers might be able to gather anecdotal evidence on clients and the community's attitude towards HIV/AIDS and on their coping mechanisms. A more comprehensive research exercise using qualitative or quantitative tools can be even more useful. For instance, using focus groups or participatory rapid appraisal techniques,[5] the MFI could determine how HIV has affected its target clientele. Since talking openly about HIV/AIDS is often difficult, the themes discussed need to be chosen carefully. For instance, it might be easier for groups to discuss all unforeseen events that may affect their communities, rather than focusing only on HIV/AIDS.

[4] The disease takes many years to appear in an infected person. Similarly, it is important to know whether the pandemic is still dormant (i.e., a significant number of people are HIV-positive but not yet sick) or already causing sickness and death. It is also important to know whether the prevalence rate is increasing, stable, or decreasing.

An Integrated Approach

In the recent years, much has been said and published about HIV/AIDS and microfinance. However, a common reaction of microfinance practitioners has been that HIV/AIDS is only one of the many risks that may affect their clients and thus their operations. Natural disasters, other diseases such as malaria and tuberculosis, political unrest, and criminality are often perceived as being as even more detrimental. MFIs are therefore advised to adopt an integrated strategy that considers all external risks and to develop mitigation strategies that address the most threatening elements first and foremost. It often makes sense to consider all health risks together, as individuals weakened by HIV/AIDS are more likely to suffer from other diseases such as tuberculosis. Similarly, people suffering from sexually transmitted diseases are more at risk of becoming HIV-positive.

[5] See www.microsave.org for more detail on these research methodologies.

Mitigating Personnel Risks

The threat to human resources needs to be considered first, given that having productive and effective staff is key for a well-functioning MFI. Staff must feel safe and taken care of, before they can focus on clients. The following actions should be considered:

1. Provide basic prevention education to staff. When staff members understand the issues, they can better contribute to the development and revision of workplace policies. This education also promotes more communication between staff and management on the issue and can improve morale.
2. Review human resources policy and consider how to deal proactively with HIV/AIDS. A non-discrimination policy needs to be explicit and concrete.

   It must be clear that no one will be retrenched or excluded from promotion for being HIV-positive. Access to

How should loan officers deal with the health status of a client at the loan application stage?

It would be tempting to screen clients and avoid giving loans to people susceptible to get sick. However, it would be unethical to discriminate against HIV+ people who need financial stability and a chance to build up their assets and savings. MFI should make clear that they will not discriminate against any client on the basis of HIV status, which should also be kept confidential when it is known. Education of staff and clients is crucial to avoid gossip and discrimination

health care and other benefits also needs to be spelled out clearly.

3. Disseminate the new HIV/AIDS policy at all levels of the MFI—the board level, the management level, and the employee/staff/loan officer level. A small team from management or the human resources department can introduce the policy and its components to staff members during regular meetings or at a special gathering.

4. Review the MFI's health insurance policy to be sure it allows access to appropriate healthcare when required, in order to reduce illness, absenteeism, and the risk of death. As much as possible, the MFI should establish ties with specialized health care providers that can provide testing, advice, and specific treatments.

5. Encourage testing and living positively.[6] Voluntarily testing works better when it is offered in conjunction with support and treatment. The MFI should consider offering support and counseling to staff or their immediate families who are HIV-positive or have developed AIDS. Information about these employees should remain confidential.

6. Adapt sick leave policies to allow sick staff to get treated and return to work when they get better. If a staff member becomes too weak or is sick too often to be productive, it is usually better for the MFI to allow this employee to be pensioned with full benefits. This will require that the MFI revise the pension scheme to include non-age-related retirement.

7. Offer other types of insurance. Funeral, life, disability, and health insurance help staff members mitigate the impact of HIV, AIDS, and other health conditions on their financial well-being. In cases where insurance covers other family members, it may further reduce the financial stress faced by staff.

In addition to the above considerations, the MFI must think about how it will replace absent staff on a temporary and long-term basis. It may consider training a pool of roving loan officers, from which an MFI might pull a healthy officer to replace a sick one on an as-needed basis. Also, an MFI should establish a succession plan that describes how positions at all levels within the institution can be filled if an existing employee is unable to work or leaves the MFI.

Mitigating Credit Risk

MFIs can mitigate credit risk by 1) measuring and analyzing performance trends over time; 2) adapting savings and credit products to better meet client needs in HIV/AIDS-prevalent environments; and 3) offering credit insurance products.

MEASURE IMPACT ADEQUATELY

Performance monitoring has always been essential for MFIs. The ability to observe performance trends over time and make appropriate

[6] Living positively means that the affected person keeps a positive look on life and realizes that the consequences of HIV/AIDS are not all negative. Thanks to counseling, support groups, and access to treatment, the person can still live a healthy and long life. Good nutrition and other prevention measures are also an integral part of living positively.

changes will be even more important in an HIV/AIDS context. Table 1 (next page) provides a set of key ratios, which MFIs should calculate and analyze on a routine basis. The results of this analysis will provide MFIs with guidance on when to take the appropriate corrective measures.

What should an MFI do if performance monitoring indicates a problem? The first step is to investigate the reasons why the ratios might point to a problem, acknowledging that there might be multiple causes. For instance, ratios linked to profitability may decline because revenue is dropping or because expenses are rising. It is therefore important to look at other performance indicators linked to income, such as portfolio quality, to see if interest and other loan-related income is getting lower, and indicators linked to expenses, such as personnel expenses, to establish a proper diagnostic. Generally speaking, productivity analysis will point to some human resources and fraud risks. Portfolio quality, outreach, and financial structure indicators may indicate that the products are no longer serving the needs of certain clients.

ADAPTING PRODUCTS

In an HIV/AIDs context, problems related to poor portfolio quality, delinquency, inadequate outreach, client dropout, and imbalance in the financial structure[7] can be managed through the design and/or development of loan products that are valued by the client. When client needs, preferences, and other factors (such as changing income streams) are considered in the product design, an MFI is less likely to experience major problems such as delinquency. All MFIs operating in HIV/AIDS-prevalent environments must review existing product offerings and find ways to adapt them to clients' changing needs, or propose suitable alternative products. For instance, it might be possible to grant a loan to an already sick client if another family member, who is involved in the business, is willing to become a co-debtor. The MFI may also consider granting smaller, shorter loans that might be used for emergency needs.

At the same time, the MFI needs to continue to be vigilant about protecting its own institutional health and not offer products that it cannot continue to provide on a sustainable basis. In some cases, it might be unwise to grant longer-term loans to people whose health and productivity has deteriorated to an extent that they might not be able to repay. Proposing new or adapted savings products can also help affected clients who know that they will have to face high expenses linked to ill health. It will, at the same time, help an MFI manage its liquidity risk. For more information on developing savings products for HIV/AIDS-affected markets, see microNOTE 4 in this series.

Adapting Products to Meet Client Needs in Mozambique

In Mozambique, Male Yeru (an MFI operating in the Southern part of the country) developed new products based a broad clients' needs assessment. One of the main findings was that the clients were keen to open savings accounts to mitigate the impact of HIV/AIDS and other diseases, crime occurrences and other events. However, banks do not operate in that area and Male Yeru is prohibited by law to take deposits. The MFI has therefore explored the idea to provide the service in association with banks and with reliable transporters that would transfer the funds to Maputo, the capital city.

[7] This may occur if clients withdraw deposits faster than expected, if the average deposit amount shrinks, or if credit portfolio revenues decline.

Table 1: Key Ratios

Ratios/Indicators	Formula	Expected Changes Due to HIV/AIDS
Profitability/Sustainability		
Operational self-sufficiency Measures to which extent an MFI covers its operational costs through operating revenues.	Operating revenue/(financial expenses + loan-loss provision + operating expenses)	↓
Financial self-sufficiency Measures how an MFI can cover all costs, including cost of funding. This shows whether the MFI can cover its costs if totally unsubsidized.	Adjusted operating revenue/(financial expenses + loan-loss provision + adjusted operating expenses)	↓
Adjusted return on assets (AROA) Shows the effects of subsidies, inflation, loan-loss provision, and other items that are not included in an MFI's net income.	(Net adjusted operating revenue + taxes)/ average assets	↓
Adjusted return on equity (AROE) Calculated on an adjusted basis to address the effects of subsidies, inflation, loan-loss provisioning, and other items that are not included in an MFI's net operating income.	(Adjusted net operating revenue)/average equity	↓
Productivity/Efficiency		
Operating expense ratio Most commonly used efficiency indicator for IMF. It includes all administrative and personnel expenses.	Operating expenses/average gross portfolio	↑
Cost per client Meaningful measure of efficiency for an MFI, by determining the average cost of maintaining an active borrower or client.	Operating expenses/average number of active clients	↑
Personnel productivity Measures the overall productivity of total MFI human resources in managing clients with an outstanding loan balance	Number of active borrowers/number of personnel or number of active clients/ number of personnel	↓
Loan officer productivity (borrowers) Measures the average workload of each credit officer.	Number of active borrowers/number of loan officers	↓
Client retention Measures whether the MFI is retaining existing clients. This is important to determine if clients are leaving the MFI.	Active clients at end of period/(active clients at beginning of period + new clients during period)	↓
Personnel expenses This allows an MFI to track the growth or decline of staff expenses over time.	Personnel expenses/operating expenses	↑

Ratios/Indicators	Formula	Expected Changes Due to HIV/AIDS
Portfolio Quality		
Portfolio at risk (PAR) ratio The most accepted measure of portfolio quality. PAR is the amount of all loans outstanding that have one or more installments overdue by a certain number of days.	Portfolio at risk (30 days)/gross portfolio	↑
Risk coverage ratio Shows how much of the portfolio at risk is covered by an MFI's loan-loss allowance. It is a rough indicator of how prepared an institution is to absorb loan losses in the worst-case scenario.	Loan-loss reserves/portfolio at risk > 30 days	↓
Write-off ratio T The percentage of an MFI's loans that have been removed from the balance of the gross loan portfolio because they are likely to be unpaid.	Value of loans written off/average gross portfolio	↑
Growth/Outreach		
Portfolio growth Measures the growth of the MFI's loan portfolio.	(Gross portfolio at end of period – gross portfolio at beginning of period)/gross portfolio at beginning of period	↓
Deposit Growth Measures the growth of deposits.	(Deposits at end of period – deposits at beginning of period)/deposits at beginning of period	↓
Financial Structure		
Asset productivity Measures the percentage of the portfolio to total assets. MFIs with the majority of their assets in the portfolio are more productive, as the portfolio is the largest source of revenue.	Gross portfolio/total assets	↓
Average Deposit Account Size Measure of coverage, client retention. May be a useful measure even if savings are required but MFI cannot take deposits and funds are maintained elsewhere.	Total deposits/number of depositors	↓

CREDIT INSURANCE AND BEYOND

Insurance is useful for both the MFI and its clients, as it spreads risks across individuals and over time. Hence it offers better protection in cases of low-frequency, high-cost events. Insurance linked to credit repayment is generally a good mitigation strategy for MFIs hoping to manage portfolio quality in an HIV/AIDS context. Credit insurance pays a client's loan balance, should the client default due to death, disability or loss of employment. Generally speaking, this type of policy does not discriminate on the basis of the cause of the event (death, disability, etc.). However, it is worth examining carefully any exclusion that might lead to rejection of claims related to HIV-positive clients. It offers the MFI the added benefit of protecting its portfolio against the effect of other diseases, road accidents, etc. Other types of insurance products, such as funeral, life, and health insurance, can also be offered by an institution. These products help clients manage risks associated with HIV/AIDS, and therefore can also have a positive influence on the MFI's ability to manage risk.

The insurance can be provided by the MFI (self-insurance) or by a professional insurer. Working with an insurance company means that the MFI does not have to introduce another layer of complexity and can avoid bearing significant risks. However, there are some countries where insurance companies might not be willing or able to provide products that would fit the needs of the MFI and its clients. The high price of policy premiums might also be a reason for the MFI to decide to self-insure. This should not discourage MFIs from using insurance where appropriate, as long as the necessary controls are in place. There are quite a number of good resources available for MFIs interested in offering their own insurance products. The resources section at the end of this note refers to some of these. Also, microNOTE 3, *Microinsurance for Markets Affected by HIV/AIDS,* provides useful information for MFIs considering offering insurance products.

Mitigating Liquidity Risk

High demand for withdrawals reduces reserves below regulatory or financial soundness levels if the underlying assets are not appropriately liquid. Liquidity management is therefore required for all savings products to ensure that cash is available when demanded by clients. To make clients less likely to withdraw savings, MFIs may consider introducing insurance products, such as funeral insurance and disability insurance. Diversifying sources of lending capital is also advisable.

Mitigating Fraud Risk

Fraud is hard to detect, but careful performance monitoring might help an MFI identify lower portfolio quality, increased insurance claims, and falling staff productivity. Every MFI needs to follow internal control procedures to avoid fraud. Fraud risk increases when the economic consequences of HIV/AIDS increase staff and client needs for cash. If fraud related to HIV/AIDS is suspected, the MFI needs to examine whether its internal control mechanisms are robust enough.

Small MFIs may not have the financial resources to employ their own full-time internal auditor. However, it may be worthwhile for a small MFI to hire an expert to perform an internal audit on an as-needed basis. Responsibility for defining the internal audit's terms of reference, monitoring the process of implementation, and taking action on the auditor's recommendations should rest with the board. Concrete, immediate measures that can be taken to decrease fraud risks are:

- Ensure that adequate control mechanisms are in place in terms of loan approval, loan rescheduling and repayment, etc.

- Ensure that adequate internal controls are in place in terms of accessing savings, especially regarding access of family members to savings accounts in case of death.
- Validate insurance claims through checks, such as verifying a policyholder's details and confirming that the coverage is valid, premiums are paid, and coverage is still in force. Also verify that the claimant is legitimately covered; validate death certificates (for life insurance); and validate healthcare invoices, including provider practice numbers, consistency of diagnoses, and services dispensed for health insurance.
- Identify staff members affected or infected by HIV/AIDS and offer support regarding not only medical issues but also their financial situation. This can help them avoid the temptation to defraud their employer. It is important to note that the institution needs to strike a balance between supporting staff and respecting their privacy. Therefore, an MFI can only encourage staff to get tested for HIV, not require it. For a support program to be a success, employees must be confident that their status will be kept confidential (if this is their wish), that their jobs are not under threat, and that the institution will support them effectively.

Strategic alliances provide opportunities for:

- MFIs and HIV/AIDS programs to cross-refer eligible clients.
- MFIs, at the request of clients, to invite an HIV/AIDS NGO to provide information on prevention, care, and support topics.
- HIV/AIDS groups to gain insights from microfinance staff and clients on income-earning related topics, and on how to assist community members who are not good candidates for credit.
- MFIs to reduce research costs for product, service, and new lending methodologies by using information (gathered in HIV/AIDS projects) on clients' economic coping strategies.

CONCLUSION

Cost-Benefit Analysis

All the suggested mitigating strategies have cost implications. Before undertaking a new mitigation strategy or intervention, an MFI must examine the costs and benefits associated with the new intervention, such as change in revenues from new or modified products, increased staff benefits, or increased expenditures from hiring new staff or undertaking an internal audit. Furthermore, the MFI should weigh these costs and benefits against the costs and risks of not doing anything at all. It is critical that the governance structure (board of directors, subcommittees) play a role in guiding the institution through this decision-making process.

Taking a Long-Term View

Prevention is better than cure. Although this note focuses on immediate risk management strategies for an MFI, it is important to state that prevention through education and information is the best way to curb the impact of HIV/AIDS. This should ideally be targeted at staff, clients, their families, and their communities. **For more information on prevention, see the references in the resources section.** It is also important to remember that the situation regarding HIV/AIDS may change and require continued adjustments. It would therefore be advisable for the MFI and its management and board to examine this changing situation (through general statistics, as well as internal reporting) and to review all policies on an annual basis.

Encouraging innovations should be done through linkages and brokered strategic partnerships between MFIs and organizations providing HIV/AIDS-related services. Initiating strategic alliances that are operationally separate, yet still overlap, allows each institution to do what it does best, while benefiting from what the other does best. AIDS support organizations are best at meeting the social and non-financial needs of community members whose economic safety nets have failed them; whereas MFIs deliver the needed financial services.

Risk management is not the only important consideration for MFIs. Taking into account changing client needs is also important. Many of the suggested risk management strategies help MFIs to address not only the risks associated with operating in high-prevalence HIV/AIDS environments but also the changing financial and social needs of MFI clients.

Microfinance alone cannot address all the repercussions of HIV/AIDS. However, access to a broad range of financial services (especially savings) can help households build a safety net to deal with the impact of the disease.

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www.microfinancerisk.org is a very useful website that helps financial institutions identify their exposure to health and HIV/AIDS risks, develop strategies to manage those risks, and find information on potential partners, case studies, and useful resources.

www.microinsurancecentre.org provides lots of information on microinsurance. **http://tinyurl.com/5vptoo** links to the microinsurance newsletter and lots of case studies documenting good and bad practice case studies on insurance.