**Problem Statement**:

The problem is that a significant proportion of young and newly employed South Africans do not have insurance coverage. This lack of insurance leaves them vulnerable to financial hardship in the event of an unforeseen incident, such as a car accident or health issue, which could have been mitigated by affordable insurance solutions.

**Additional Observations and Context**

1. **Affordability**:
   * The average income in many African countries is low, with South Africa having the highest average salary of $2088 per month ($70/day). However, this is still lower compared to many other countries, making insurance premiums potentially unaffordable for a large segment of the population.
   * The cost of living and other daily expenses (e.g., $25/day for necessities) can make it challenging for individuals to allocate funds towards insurance.
2. **Insurance Knowledge**:
   * There is a general lack of understanding about the importance of insurance and its long-term benefits. People may not see the value in spending money on insurance for risks that they perceive as unlikely to occur.
   * Educational initiatives and targeted marketing could help in raising awareness about the benefits of insurance.
3. **Target Market**:
   * With an unemployment rate of 30%, a large portion of the population is financially unstable and unlikely to consider insurance.
   * Less than 50% of the market may have the financial stability to afford insurance, suggesting that the potential client pool is limited but still significant.
4. **Insurance Penetration and Fraud**:
   * The total value of insurance premiums in Africa was estimated at $45 billion in 2017, representing less than 1% of insured catastrophe losses worldwide. This indicates a low level of insurance penetration across the continent.
   * Addressing the issue of fraudulent claims is also crucial to ensure the sustainability and trustworthiness of insurance providers.