

ABSA Hackathon

L.I.Z INSURANCE

PROBLEM STATEMENT

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1. How to engage effectively with lower income market?
2. What insurance products can we sell to the lower end market that will be profitable?

TARGET MARKET

We have identified entry level individuals to be an untapped market of customers.

Who are entry level individuals.

1. Between ages 19 - 25.
2. Earning between R5000 - R15000.

ENGAGEMENT

Due to the age bracket of the specified market it is common knowledge that these are the people who spend a lot of their time on social media, and find sources of entertainment on the internet.

This is why we feel like engagement through social media platforms and YouTube is the best way to engage with these customers.

How & Why ?

Not through Social Media advertising.

Rather through social media influencers and content creators. (SMI's)

Why? $\frac{2}{3}$ people use ad blockers. People don't trust ads (especially on the internet and sm's) rather people prefer social proof and studies show 25% of people are guaranteed to purchase a product recommended by a trusted source.

THE PRODUCT

Stand alone insurance - Insurance for specific items such as phones, laptops, camera's, sound equipment and more.

People between the ages of 18 - 25 won't have a home but will most def have a phone or high to moderate value item they would like to insure.

No other bank in South Africa offers such a product and this type of product ties in well with ABSA's brand of Africanacity.

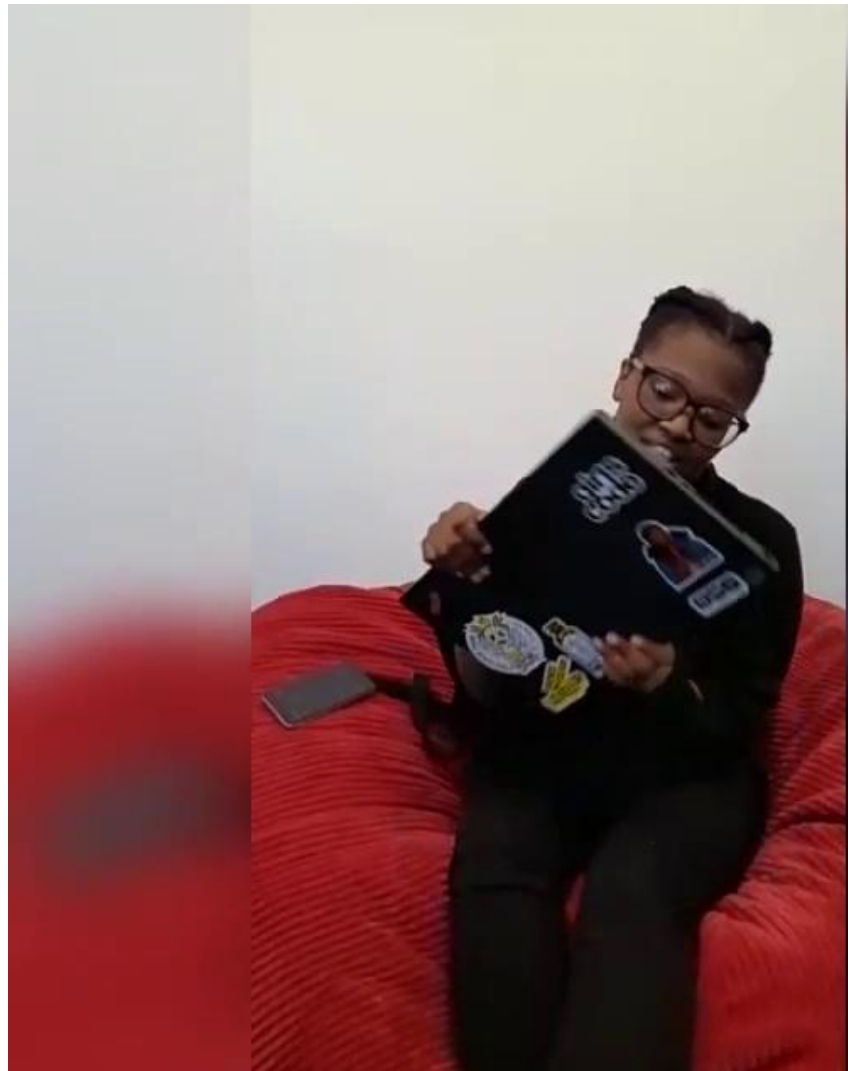
DEMONSTRATION

We have put together a small demonstration of how ABSA can engage and educate the specified target market on insurance on a platform with already engaged audience, offering them a product that will actually be useful to its audience.

ENJOY...

Disclaimer: All content to be shown has not been created by professionals and is purely for demonstrational reasons. So please be kind,

YouTube Channel
/Insta TV Video



The Link In the description Bar

<https://liz.netlify.com/>

QUIZZ FOLLOWING THE SHORT EDU VIDEO

ABSA SHORT-TERM INSURANCE

Test Your knowledge about Short Term Insurance

1. The best term that best describes the scenario?

- ☐ a. Disclaimer
- ☐ b. Mumbai

2. How many items did Angela insure : ?

- ☐ a. 2
- ☐ b. 1
- ☐ c. 4
- ☐ d. 6

3. Insurance can be a :

- ☐ a. Transfer System
- ☐ b. Contract
- ☐ c. Business

4. Was the content helpful ?

- ☐ a. Yes
- ☐ b. No

5. How likely are you to insure your stuff ?

- ☐ a. Very likely
- ☐ b. Not likely

Submit Answers

Insure Now>>

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Thank YOU!