

### **AMK Micro-Insurance Clients Increased to More Than 80%**

**Phnom Penh:** According to AMK first quarterly financial report of 2018, there are now more than 280,000 AMK loan clients, equaling more than 80% of AMK total borrowers, using Micro-insurance for Health and Accident.

AMK has cooperated with Forte Insurance for providing Micro-insurance to AMK loan clients since 2014. Originally the main purpose for this cooperation is to help protect the clients and their family from critical risks. In 2014, there was only about 10,000 clients who were using Micro-insurance, equaling to only about 3% of total AMK borrowers. The number of users had been remarkably increasing from year to year reaching nearly 130,000 of total clients, equaling about 38% in 2015 and then increased to more than 180,000 or about 52% in 2016, and up to 280,000 clients in the first quarter of 2018, accounting for more than 80% of the total AMK borrowers.

The increase of Micro-insurance users shows that AMK clients especially people living in the rural areas are aware of the benefits of micro-insurance to manage and protect their family and their financial issues, helping improve their living standards.

Mr. Suon Pisey, Chief Retail Business Officer of AMK said that “No one can predict what will happen to themselves or their family member. But if they are using Micro-insurance, it can greatly reduce the cost of medical treatment, avoid borrowing money from others or selling valuable assets to deal with medical or accident expenses.”

At the same time, Mr. NY Lyhoung, Chartered Insurer and expert of Forte Microfinance Insurance, added that “Forte Microfinance Insurance studied the people’s needs and their living standard in a comprehensive manner to set the reasonable price that allows everyone to use the services as well as enable them to access to the hospital’s healthcare services in the area where they live. In general, the cost of using Micro-insurance service is less than 100 riel per day for each family member in a year.”

The purchase of this Micro-insurance service is only available for AMK Loan clients. The benefits of this service include the medical allowance at hospital of up to the maximum 20,000 Riels per day, surgical costs allowance of up to 600,000 Riels per case, disability allowance of up to 2 to 3 million Riels, the death allowance caused by ill health of up to 600,000 Riels and death allowance caused by accident up from 6,600,000 to 7,600,000 Riels.