

FOR IMMEDIATE RELEASE

## ASA International and Turaco Roll Out Enhanced Credit Life in Africa

**Nairobi, Kenya – 4 July 2025 – ASA International**, one of the world's largest international microfinance institutions serving low-income, mostly female, entrepreneurs across Asia and Africa, has partnered with **Turaco Insurance**, Africa's leading microinsurance underwriter powered by technology, to launch a groundbreaking **Enhanced Credit Life** insurance product. Following a soft launch of 'ASA LifeCare' on 12 May in Uganda, the product has now officially launched in the country after showing strong early success. It is also officially rolling out in Kenya under the name 'Maisha Care by ASA', with plans to expand further across ASA International's other six African markets.

The partnership embeds Enhanced Credit Life into ASA International's loan products, delivering affordable and accessible protection for clients. Starting from just US\$0.30 per month, the cover offers uninterrupted protection against credit, life and health-related risks, without complex paperwork or additional burden for loan officers. This cover goes beyond portfolio protection as it insures ASA International customers and their families against the unplanned shocks of life, helping them stay on their feet during times of crisis.

*"I've been with ASA Uganda since 2018 and use their loans to buy cattle and goats," shared Nagudi Milly, a group member from Mbale, Uganda. "I was hospitalized after an accident and used ASA LifeCare to make my first claim and Turaco paid me so quickly. Thanks to that support, I was able to reopen my shop right away. I'm grateful to ASA Uganda and Turaco for having my back when I needed it most."*

### A Scalable Model for Financial Resilience

*"This launch represents an important step for ASA International as we seek to deepen and broaden financial inclusion by offering access to life and health insurance services that have traditionally been out of reach for many," said Rob Keijzers, Group CEO of ASA International. "The Enhanced Credit Life replaces and strengthens our previous death-only cover, providing more comprehensive protection for our clients. Thanks to our digital ambitions, this kind of innovation becomes easier to deliver and scale across our markets. The success of the pilot programme in Uganda has delivered strong momentum as we move towards a further Africa-wide rollout."*

### Enhanced Credit Life Product Highlights

- **Embedded Protection:** Insurance is automatically bundled with loan disbursement, ensuring instant cover.
- **Affordable Pricing:** Monthly premiums from just US\$0.30, tailored to low-income entrepreneurs.
- **Comprehensive Cover:** Life and hospital cash benefits that protect both families and the ASA loan book.
- **Digital Claims & Admin:** Integrated mobile-first system with claims paid in under 72 hours.

Turaco's platform powers the entire value chain—from onboarding to claims—via seamless API integration with ASA International's existing loan systems. Clients can initiate claims through mobile channels, with minimal paperwork and fast turnaround.



*"We're honoured and delighted to be partnering with ASA International across all eight of their African markets," said Ted Pantone, Group CEO of Turaco. "This partnership directly aligns with Turaco's bold vision to insure 1 billion people in emerging markets. Together, we are demonstrating that it's possible to deliver meaningful, affordable protection at scale. This launch brings us closer to raising insurance penetration from 2% to double digits while advancing key Sustainable Development Goals—reducing poverty, improving healthcare access, and building lasting financial resilience."*

*"This insurance product is a statement that inclusive protection can be done at scale," added Ted Pantone, Group CEO at Turaco. "Together with ASA International, we are redefining what access means. We're embedding dignity, security, and peace of mind directly into the financial journey of millions across Africa."*

### **About ASA International**

ASA International Group plc (LSE: ASAI) is one of the world's largest international microfinance institutions, with a strong commitment to financial inclusion and socioeconomic progress. The company provides small, socially responsible loans to low-income, financially underserved entrepreneurs, predominantly women, across South Asia, South East Asia, West and East Africa.

### **About Turaco**

Turaco is Africa's leading microinsurance underwriter, powered by technology, offering affordable health and life coverage for underserved populations. Founded in 2019, Turaco partners with financial institutions, telcos, and digital platforms to deliver simple, embedded insurance. With over 5 million lives covered and a bold vision to insure 1 billion people in Africa, Turaco is redefining how insurance is delivered and experienced.

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