

Microfund for Women (Jordan) Insurance Products

Microfund for Women (Jordan) offers two insurance products—credit life insurance (“Himaya”), and hospitalization insurance (“Afietna”). The credit life product not only covers the borrower, but also his/her spouse, such that if the borrower’s spouse dies, the insurance product can be used to pay funeral expenses or cover other needs. The hospitalization insurance covers the entire immediate family for a cost of US \$3.50 per month, and it ensures that each family member is covered for up to 36 days in the hospital during each 12-month period that the borrower has a loan. Both products are based on client research that indicated that healthcare is one of the top concerns of female clients, most of whom care for children and/or elderly parents. Some clients were refusing hospitalization based on cost and missed work opportunities. These products reduce client risks by providing assistance in times of distress and addressing clients’ reasons for not seeking care.