

Mastercard Lighthouse MASSIV announces partnership between startups Investure, DDFinance and Jamii.one to accelerate insurance penetration in Africa

SWEDEN, 17 MARCH 2022 - Lighthouse MASSIV, Mastercard's partnership program dedicated to finding and scaling the next impact unicorn, is pleased to announce a partnership between alumni startups DDFinance - a Norwegian FinTech which provides access to health and life insurance for low-income households in developing countries- and Jamii.one - a Danish FinTech which turns data into financial opportunities for traditional saving communities- with Investure - a Swedish Impact Exchange-, to raise funding from a global pool of investors. The purpose is to scale their disruptive technologies to solve a massive societal problem and global health challenge.

Globally, more than half the world's population lack access to essential health services. This combined with low penetration of health insurance means that poor people have to pay for medical expenses out of pocket. More than 100 million people are pushed into extreme poverty because of health expenses. This problem is most severe in developing countries where 90% of the population do not have access to formal insurance. Over 3 billion people remain unprotected and vulnerable when dealing with health shocks.

DDFinance and Jamii.one provide digital solutions to this challenge. DDFinance has invented a scalable technology - in a franchise model - which opens hard-to-reach mass markets for African insurance companies. Their solution enables affordable life and health insurance for millions of vulnerable households. Jamii.one's technology on the other hand enables savings communities to digitalise their finances and use their data to reach their financial goals. It is being used by more than 100,000 people already.

Commenting on their collaboration Charlotte Rønje, CEO of Jamii.one says: *"In addition to the reach and the data-footprint created by Jamii.one, DDFinance's core innovation is collecting additional unique data directly from users and applying this to cost-effective automation of the insurance claims decision process. Scale and cost-efficiency is necessary for risk distribution and profitability in the microinsurance industry, and for this industry to really take off"*.

Impact companies with disruptive technologies such as DDFinance and Jamii.one, face a major challenge of attracting sufficient funding to scale their innovations where they are needed most. This is a challenge that Swedish

Impact Exchange, Investure is working to address. Investure is digitalizing, aggregating and platforming the SDG investment eco-system in order to bridge the devastating SDG funding gap in developing markets.

DDFinance and Jamii.one will use Investure to raise funding required to scale their respective operations. Jan Martin Hunderi, CEO of DDFinance says: *“Investure’s platform will provide instant access to a pool of global investors allowing us to secure finance for our growth and free up time to focus on providing low-income households with health and life Insurance”*.

The three companies are all alumni of Mastercard Lighthouse a partnership program that aims to help FinTech and Impact Tech startups like these to build partnerships that can power their growth and accelerate the impact they can create.

“As a technology-first company built around a strong network of partners, Mastercard understands how important partnerships are for growth. This is why we started Lighthouse, to support companies like Investure, DDFinance and Jamii.one. It is tremendously exciting to see how our efforts in connecting startups from different program editions created new growth opportunities and helped them make more significant social impact globally. The Lighthouse MASSIV program is truly adding the value to startups like we aimed for.”, says Mats Taraldsson, Head of Fintech and Impact Tech Engagement at Mastercard Nordics & Baltics.

Joakim Blom, CEO of Investure added *“Being supported by Mastercard has provided many opportunities for Investure. We have been able to partner with other interesting impact companies such as DDFinance and Jamii.one and leverage Mastercard’s vast global network of investors and partners.”*

About Mastercard Lighthouse

Mastercard Lighthouse is the leading partnership platform in the Nordics and Baltics. It runs two three-month partnership acceleration programs, FINITIV which focuses on FinTechs, and MASSIV which focuses on impact companies.

About DDFinance

DDFinance (DataDrivenFinance) is a Norwegian and Kenyan FinTech company enabling insurance companies in developing countries to provide low-income households with digital health- and life insurance.

About Jamii.one

Jamii.one improves the future of unbanked people in traditional finance groups with our platform that digitalises the group’s financial accounting and creates the data and digital infrastructure needed to connect the groups with life-changing financial services.

About Investure

Investure is an impact exchange working to bridge the excessive funding gap in developing markets. Its blockchain based solution eliminates investment barriers through digitalization of private market transactions, asset servicing and creating liquidity through a secondary market.

INVESTURE