

# ‘Credit Health’ being launched in Pakistan

**KARACHI:** Advans Pakistan Microfinance Bank Ltd has partnered with MicroEnsure Pakistan and EFU Life to launch an innovative enhanced credit cover for its borrowers providing unique risk protection never heard before in Pakistan.

Building on MicroEnsure’s experience with similar products in other emerging markets, the credit cover provides financial protection against a number of risks faced by borrowers and their families. The most innovative feature is credit health, which takes care of borrowers monthly loan repayments in the event they are hospitalized during loan term. The cover also settles loan in the event of death or disability of a borrower paying an additional sum to the borrower’s family. Loan is also paid off in the event of sudden death of the borrowers spouse.

The cover is backed by MicroEnsure’s operational efficiency which ensures excellent customer service. EFU Life is a leading private sector life insurance company with a rich history of over 20 years. The Company has an IFS rating of AA and the strongest financial base in the pri-



**KARACHI:** Tanguy Grivot, CEO Advans Pakistan, Rehan Butt, Country Manager MicroEnsure Pakistan and Zain Ibrahim COO EFU Life with senior executives at an MoU-signing ceremony.

vate sector.

Speaking at the occasion, Tanguy Grivot, CEO, Advans Pakistan said: We are happy on signing up this innovative credit protection for our borrowers. We aim to protect our clients from the various risks they face in their everyday lives and also intend to provide similar innovative protection to our depositors helping them achieve their financial goals.” Rehan Butt, Country Manager, MicroEnsure Pakistan, elaborated: “We are confident that this unique offering with frequent

and visible claims payment will introduce a new face of insurance to mass market who encounter a number of risks everyday but stay away from insurance primarily due to lack of trust on available products and processes.

Zain Ibrahim, Chief Operating Officer, EFU Life, mentioned: “EFU Life endeavours to serve all segments of the society and this unique initiative is a reinforcement of our continuous strive for innovation and offering something new to the market.”—  
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