



SPOTLIGHT



**Andrew Kuper
Founder & CEO
Leapfrog Investments**

2018 John S. Bickley Founders Award Winner

What is the biggest opportunity facing the industry in the next decade?

The global protection gap leaves billions of people uninsured, especially across emerging Asia, Africa and Latin America. This is the insurance industry's greatest business and social opportunity: half of humanity can rise into security and prosperity, if only we can provide safety nets and springboards to enable them. Insurers should seize on this historic purpose. We can deploy and generate hundreds of billions of dollars in closing the gap, changing billions of lives, and gaining a sustained social license to operate while attracting the next generation of team members. There are no longer any excuses not to act: We have demonstrated, time and time again, it can be done – with significant commercial success.

What are you most proud of accomplishing in your career?

When I launched LeapFrog Investments, with President Clinton in 2008 amid the Global Financial Crisis, lower-income people generally were not seen as presenting a business opportunity or social imperative for major insurers. LeapFrog set out to demonstrate that “emerging consumers” could be a source of company profit and purpose. Initially, we set the goal of raising \$100m, generating top tier equity returns, and reaching 25 million emerging consumers with insurance and financial tools by 2020. Today, LeapFrog companies reach 200 million people, 164 million of whom are emerging consumers. Thanks to our returns and impact, we have also raised over \$1.6 billion USD, with many of the world's top 20 insurers and reinsurers among our leading investors. A number global industry leaders now have emerging consumer divisions or strategies. Several of our companies have been acquired by the likes of Swiss Re, Prudential Plc, AXA XL and Allianz. Prudential Inc established a \$350m separate account with LeapFrog to help build their footprint in Africa, successfully. While there is some way to go, and it will not be easy, the global industry is shifting towards our vision of Profit with Purpose.