E-ISSN: 1115 - 8530 P-ISSN: 3026-8958
MPRI-JFRBD | INTERNATIONAL JOURNAL OF FINANCIAL RES. AND BUSINESS DEVELOPMENT
VOL. 13 NO. 7 – JULY, 2026

MOBILE INSURANCE AND CONSUMER READINESS TO BENEFIT FROM FASTER INSURANCE PRACTICE

OBINNA CHILEKEZI
Department of Management Science, School of Business and Public Administration
University of the Gambia, Banjul, the Gambia.
cobinna@utg.edu.gm
DOI: https://doi.org/10.70382/mejfrbd.v13i7.113

Abstract

This study examined how the impact of mobile insurance on consumer's readiness to benefit from faster insurance practice, especially with the adoption of insurtech by the industry as well as other factors that may influence consumer readiness. Anchor on the Technology Acceptance Model (TAM), the use of mobile devices for insurance practice and distribution is rapidly growing in Nigeria, especially with the introduction of insurtech and the deregulation of the telecommunication sector, insurance distribution became enhanced while penetration became highly improved which led to more people buying insurance products at ease irrespective of time and distances on account of wireless technology. This study adopts a qualitative, exploratory, and integrative approach, drawing on documentary analysis of institutional digital environments. This approach is appropriate because both official tourism and insurance companies' websites bring together textual, visual, functional, and symbolic materials that cannot be fully examined through purely quantitative procedures. The exploratory nature of the study is justified by the lack of a consolidated framework for this type of evaluation, as discussed in the literature review. Secondary data from reviewed literature use as data for the study. The findings from the secondary sources showed that Nigerian consumers are increasing ready for faster insurance practices delivered via mobile channels, but the readiness is conditional. For speed and convenience attract interest, but trust and affordability, and product relevance determine actual

Keywords: Consumer Readiness, Insurance Penetration, Faster Insurance Practices, Insurance Uptake Insurtech, Mobile Technology

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

adoption. The induction of insurtech and web aggregator and other mobile channels for insurance distribution in the country is a welcomed developed. The institutionalisation of this in NIIRA 2025 is also commendable. More so, this study has shown that while consumers in Nigeria showed positive disposition toward mobile insurance for faster service delivery, several behavioural and structural factors mediate this readiness.

Introduction

The Nigerian insurance industry has historically been characterised by low insurance penetration, bureaucratic processes, and limited accessibility, particularly among low-income and informal sector populations (Adewole and Adebayo, 2022). It is crucial to note that with an insurance penetration of less than 0.5% as at 2023, the industry's performance is significantly below the African average of 2.8% (NAICOM, 2024). This low penetration may not be unconnected to the orthodox ways that insurance is practised in the country, with most of the functions being carried out more manually done that through the use of technology.

One of the key provisions of the Nigerian Insurance Industry Reform Act 2025 is the introduction of insurtech as a channel of insurance distribution in Nigeria. Through insurtech, which similarly means the application of technology to insurance practice, it is expected that the distribution of insurance would be digitalised just as Opay is doing in the banking sector. One of the critical barriers identified in literature is the slow and paper-based nature of insurance operations in the country. This could be found in the practices such as policy issuance, premium payments, and claims settlement, which often discourages potential consumers (Olayinka and Adeleke, 2023). This means that the insurance industry in Nigeria would have no other choice than implementing faster means of provisions of risks protection which will enable insurance consumers and businesses to buy insurance products from the tips of their fingers. This means that the operators should deploy interfaces that allows consumers to access faster risk protections that will include new or updated mobile and online insurance services as well as mobile intermediaries like web aggregators or payment applications (apps) by specialised insurance channels like micro insurance and takaful companies. An example of this type of mobile insurance from the intermediary perspective is the InsurCase which is a digital insurance brokerage developed by Transparency Scape Insurance Brokers Limited in Nigeria to allow users browse motor, health and travel directly from their smartphone. Mobile insurance in particular may allow insurance consumers to advantages of faster means of covering . When mobile insurance is placed side by side with the traditional form, it is important to note that consumers would get faster risk coverage than using the

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

traditional form. This unique form will make easier for emerging insurance products like those of micro insurance and the likes to be provided to the public easily.

In the race of adopting mobile insurance process those companies that had gone far with digitalising their process before the advent of insurtech would be better placed in using technology to provide their products than those that still carry out theirs manually. In this way, they could have a better environment for their product delivery. This means that insurance consumers with smartphone and home internet access are more likely to benefit from this digitalised channel unlike those without such technologies. As a result, an insurance buyer that uses mobile insurance technology would be in a better position to enjoy the benefits of faster risk cover from insurtech.

The main objective of this study is to examine how the impact of mobile insurance on consumer's readiness to benefit from faster insurance practice, especially with the adoption of insurtech by the industry as well as other factors that may influence consumer readiness. Despite the technological capacity for faster insurance, consumer adoption of mobile insurance in Nigeria remains modest. Previous studies revealed that technological availability alone does not guarantee adoption. More so that consumer readiness is seen as the psychological and behavioural predisposition to embrace new technologies, plays a critical mediating role (Davis, 1989; Kumar & Reinartz, 2021).

The use of mobile devices for insurance practice and distribution is rapidly growing in Nigeria, especially with the introduction of insurtech and the deregulation of the telecommunication sector, insurance distribution became enhanced while penetration became highly improved which led to more people buying insurance products at ease irrespective of time and distances on account of wireless technology. Given the large number of mobile phone users, it became imperative to investigate and understand the mobile devices in improving insurance uptake in Nigeria with it Ups and Downs. It is also important to note that there is limited empirical evidence on how Nigerian consumers perceived mobile insurance specifically as a tool for faster service delivery, and the extent to which they are ready to benefit from it. Thus, without understanding consumer readiness, insurers and regulators risk deploying digital products that fail to achieve market traction. This study therefore seeks to examine mobile insurance and consumer readiness to benefit from faster insurance practices in Nigeria.

Methodology

This study adopts a qualitative, exploratory, and integrative approach, drawing on documentary analysis of institutional digital environments (Bardin, 2016; Flick, 2009). This approach is appropriate because both official tourism and insurance companies' websites bring together textual, visual, functional, and symbolic materials that cannot be fully examined through purely quantitative procedures (Creswell, 2014). The exploratory

nature of the study is justified by the lack of a consolidated framework for this type of evaluation, as discussed in the literature review. Its integrative character derives from the need to bring several theoretical perspectives into a single analytical structure (Li et al., 2023; Martínez-Sala et al., 2020). Operationally, the analysis compares official insurance companies' websites that sell travel insurance in order to identify patterns, differences, and gaps in marketing, communication, and user experience of the product, with the aim of proposing an analytical framework whose structure and indicators can serve as a basis for future research in tourism and travel insurance, subject to further testing and independent application before its replicability can be fully assessed.

Use of mobile phones in Nigeria

Mobile insurance refers to the delivery of insurance products ad services through mobile devices like smartphones, USSD and mobile applications (Stoyanova and Grigorova, 2022). The essence of these is to enable consumers to buy policies, pay premium and make their claims following a loss from their insurers without physically visiting the office of the insurance company. According to Eling and Lehmann (2021) this model is relevant in emerging economies where mobile penetration far exceeds traditional insurance penetration.

Mojaye (2015) posited that mobile phone devices have become a crucial part of everyday life of most people in the country and a valuable vehicle for information dissemination since its evolution in the late 1990s' in Nigeria and that many studies have shown that the use of mobile phone among youth to be very important. Mojaye (2015) then added that the advent of mobile phones in Nigeria with the associated introduction of the internet services has brought about a profound and diverse pool of knowledge.

In Nigeria, mobile insurance is gaining traction through partnerships between insurers, mobile network operators, and fintech companies. In this way, there is in the market products like micro-health, device and travel insurance being sold through the use of USSD codes and apps, with policy issuance often completed in this form within five minutes (Eze & Nwankwo, 2023). The shift aligns with the global trend toward embedded and on-demand insurance (World Bank, 2023).

Nwachukwu & Onyenankeya (2017) quoted Pew Research Centre (2016) that smartphone is one of the most prevalent gadgets of the 21st century as in the last decade smartphone adoption has grown exponentially to emerge as an integral part of everyday life in most societies. The Pew Research Centre (2016)'s survey of global attitudes and trends showed a sharp rise in smartphone ownership over the last three years. While the survey indicated a high prevalence of smartphones in Europe and US, South Korea however, emerged the country with the highest penetration of smartphones (88%) and that this was made possible by the introduction of the Global System for Mobile Communication popularly

known as GSM and the emergence of GSM is traceable to 1982, when the European Conference of Postal and Telecommunications Administrations (CEPT) constituted the Groupe Spécial Mobile committee ostensibly, to draw up a unified cellular telephone protocol for Europe, although the eventual mandatory standard or specifications were articulated by European Telecommunications Standards Institute (Pew Research Centre, 2016). Importantly, the GSM encapsulated the open and integrated second-generation (2G) digital cellular standard that powers mobile phones. Between its introduction in 1982 and now, the GSM has improved in capability and efficacy becoming the most widely used phone technology across the world (Nwachukwu & Onyenankeya, 2017).

Mobile devices, according to Effiong & Aranuwa (2017) are a small sized handheld computing infrastructure which include all categories of portable computing devices with the capability of performing more communication functions and vary in sizes, functionalities, prices and models. Effiong & Aranuwa (20170 argued that some are quite simple for only calls dialling and messaging, while others have these additional features like the smartphones, iPad, Personal Digital Assistants (PDAs), pagers and Personal Navigation Devices etc. and they offer effortlessness of communication, localization, navigation, context-awareness, situation-awareness, sensing, access to information, fostered relationship, development and sharing of multimedia, etc. Effiong & Aranuwa (2017) traced the development of mobile devices as in the table below.

Table 1: Five Generations of Mobile Device Evolution

FEATURES	1G	2G	3G	4G	5G
Year	1983-1990	1990-2000	2000-2007	2007-2010	2011-present
Examples	Motorola DynaTAC, Motorola StarTAC	Sony Ericsson P800, BlackBerry Quark 6210	Smartphone	Apple, iphone, Ipads	Apple, iphone, Intelligent systems, Robots
Size	1kg, 88g	158g,136g	140g	140g	pint
Storage	Internal	Internal	Memory card/internal	Memory card/internal	Cloud storage
Bandwidth	19.2Kbps-100Kbps	300Kbps	2Mbps	2Mbps-1G	1Gbps & higher
Technology	Analog based mobile network. No data communication, only SMS	Relatively slow data connection/ Internet usage by phone	Broad bandwidth CDMA, IP Technology	Unified IP and seamless combination of broadband. LAN/WAN/PAN and WLAN	Unified and seamless combination of broadband. LAN/WAN/PAN / WLAN/ and www
Service	No camera, audio, video player	Camera, mail, audio, video player	High quality audio, video and data	Dynamic information access, wearable devices	Dynamic information access, wearable devices with AI capabilities
Core Network	No Internet	Limited Internet	Packet Network	Internet	Internet
Standards	-	-	WCDMA CDMA- 2000	Single unified standard	Single Unified Standard

Source: Effiong, J. E. & Aranuwa, F. O. (2017). Mobile devices features and usability: The Nigerian utilisation experience. International Journal of Computer Trends and Technology, 48(4), p.202.

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

Mobile phone as argued by Umar & Aranuwa (2016) is an integral part of ICT which is now one of the most important media of information communication of our time; especially with the advent of Global System for Mobile Communications (GSM) and the deregulation/ liberalisation of the mobile phone market in Nigeria that led to wide spread of Global System for Mobile communication (GSM) network providers operating on the 900/1800 MHz spectrum, including AIRTEL wireless, MTN communication, and GLOBACOM respectively. The adoption of the GSM standard in Nigeria, according to Nwachukwu & Onyenankeya (2017) was kick-started in 2001 following the deregulation of the telecommunication sector and licensing of two foreign telecommunications operators, MTN and ECONET Wireless as well as the state-owned M-TEL before this time, telecommunication services especially telephony, were monopolized by the state-run Nigeria Telecommunication Limited (NITEL) which was not well provided to the people and ill-positioned to meet the rising demand for phone lines and ancillary services.

It is important to note that by 2000 for instance, NITEL had less than a million lines for a population of over 100 million the telephone services were terribly congested and mostly unreliable. The available telephone services whether on fixed or mobile platforms, were considered grossly overpriced and out of the reach of many Nigerians (Nwachukwu & Onyenankeya, 2017); the state monopoly held sway, ownership of phones was seen as the exclusive preserve of the rich and powerful. The emergence of GSM operators access to telephone services was 'democratized' and it became possible for those previously excluded to acquire phones and be connected to telephone services on any network of their choice even from the comfort of their homes and at prices they could easily afford (Nwachukwu & Onyenankeya, 2017). Between the introduction of GSM in 2002 and now, the subscribers' base and teledensity grew exceedingly.

Mobile insurance and access to faster insurance purchase

Faster insurance practices are characterised by reduced friction in customers uptake of insurance products like in form of instant quoting, real-time underwriting, digital payments, and automated claims settlement (Kuma & Reinartz, 2021). The present day insurance buyer expects service to be available 24/7 with minimal paperwork (Olayinka & Adeleke, 2023). Studies have shown that speed and efficiency of satisfaction in insurance service delivery is very crucial today. Churchill & Matul (2022) revealed that in Kenya, claims were paid via mobile money within 24 hours increased trust and renewal rates for microinsurance for example. Similarly, Adewole & Adebayo (2022) posited that slow claims processes were major reason for low insurance uptake in Nigeria.

There is no doubt according to Jovanovic (2018) that the current trend in business operation methods is the use of the so-called "Economy of sharing" in which, based on the principle of sharing, services and products are hired and exchanged in a way that all

types of legal relations are concluded and carried out without the need for an intermediary. Jovanovic (2018) called this a business model between participants of a single computer network based on reputation, harmonized customer experience and product changes to meet the needs of evolving clients represent the factors of standing out in the insurance market, since the use of insurance services concentrated around the Internet, smart telephones and other devices with an Internet access will make technology generally present in the value chain of the "economy of sharing" Jovanovic, 2018).

"Mobile insurance" (m-insurance), according to the International Association of Insurance Supervisors (2018) refers to any insurance that is sold or subscribed to through a mobile phone and/or in partnership with a mobile network operator (MNO). The Insurance Regulatory Association noted that "FinTech Innovations in the Insurance Industry" provides a general overview of significant innovations within the insurance industry. Smartphone apps, according to Gharakhani & Pourhashemi (2021) quoting Purcell, Entner, & Henderson (2010), is the "end user software applications that are mainly designed for a cell phone operating system which extend the phone's capabilities by enabling users to perform particular tasks". The mobile technology therefore according to Gharakhani & Pourhashemi (2021) is not only provided the anytime/anywhere learning environment to enhance employees' work capability but also facilitated immediate service to clients and finally made the company get rid of the existing energy-intensive and labour intensive business environment, to create a so-called low-carbon economy. Similarly, Malik, Kumra, and Srivastava (2013) agreed that mobile technology refers to the pairing of mobile devices with commercial transactions, giving customer service anywhere and anytime through wireless, internet-enabled devices and without the use of a computer.

According to Camargo & Wiedmaier-Pfister (2021) in the last decade, mobile services and mobile phone penetration have been instrumental in unlocking access to insurance for unserved and underserved segments of the population around the globe. Camargo & Wiedmaier-Pfister (2021) revealed that mobile phones and services supported product development and the delivery and distribution of insurance products in innovative business partnerships, with rapid levels of uptake by large numbers of emerging consumers being reached. This has been the result of the adoption of innovative approaches by traditional and less traditional stakeholders that have helped to overcome several of the supply-and-demand obstacles common to inclusive insurance. These stakeholders in this regard include insurers, technical services providers (TSPs), mobile network operators (MNOs), mobile money providers (MMPs), Insurtech and data platforms. In this regard, 2020 was a landmark year, with social distancing imposed to tackle the COVID-19 pandemic accelerating digitalisation across the insurance life cycle

and demonstrating to providers, consumers, supervisors and other stakeholders the crucial role that "mobile insurance"(m-insurance)3 could play in reducing the insurance protection gap (Camargo & Wiedmaier-Pfister, 2021)..

The Mobile app, according to Kumar & Aishwarya (2024), is breaking the mould of traditional insurance, offering, hassle-free experience Mobile app remould the way people access services, making task faster, easier and more convenient. The apps provides everything from instant entertainment to life saving services at the touch of a button which makes them to be indispensable, offering personalized solutions tailored to every need (Kumar & Aishwarya, 2024). The high demand of mobile technology in India for insurance has created the opportunity for the rise of on demand insurance which is a game changer. Kumar & Aishwarya (2024) argued that the demand for insurance brings this vision to life, offering coverage that's as flexible and dynamic as the modern world through this innovative mobile apps and instant coverage. This is giving birth to an era of customization and control, on-demand insurance is leading the way in transforming how we protect what matters most; on-demand insurance that bring this freedom to life, offering instant, flexible coverage that's tailored to your needs, whenever and wherever you need it with no more complex paperwork or hidden fees -just straightforward solutions (Kumar & Aishwarya, 202024).

In Nigeria , the implementation of faster insurance purchase is still novel. There are insurance companies in the market today that you can buy some of the products like travel insurance or motor insurance but this does not mean that digitalisation of insurance buying is at its peak.

Consumer readiness to fully benefits from faster insurance protection

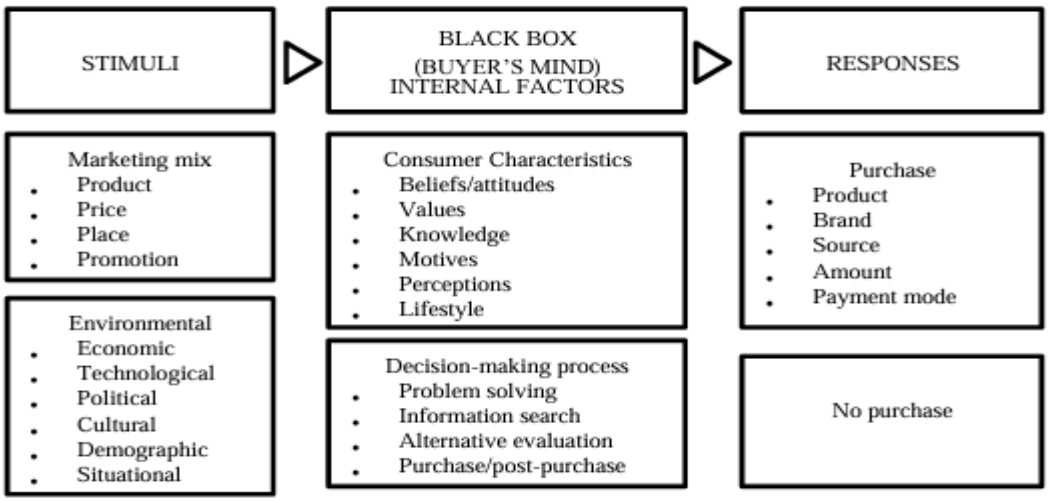
Given mobile insurance advantage for the insuring public to have faster risk protection, consumers who already use smartphone are most likely to fully benefit from faster risk policy when fully implemented. As a result there is need to treat mobile insurance usage as a proxy for readiness to benefit from means of faster risk protection in our subsequent analysis. However, consumers are not simply ready and not ready for faster risk protections – read, consumer readiness likely falls on a spectrum. More so that consumers who are already using smartphones for insurance transactions may be the most willing and able to use mobile insurance for risk protections.

This means that insurance companies, more than ever, according to Ulbinaite, Kucinskiene, Monllee (2014), need to understand, among other things, the relations of their customers to insurance services, i.e., how they perceive threats and risks, the need for financial and psychological security, and how they compare and evaluate alternatives and decide to purchase or not to purchase insurance products. This type of knowledge is not trivial to obtain and requires detailed and thorough analysis of data and information

about consumers' awareness, attitude, expectations, i.e., consumer behaviour, with respect to insurance (Ulbinaite, Kucinskiene & Monllee, 2014). Prasad (2026) argued that one of the primary reasons is inadequate consumer awareness and limited understanding of policy features, benefits, and claim procedures; noting that many consumers perceive insurance as complex, expensive, or difficult to access. This is as a result of mmisconceptions and lack of trust further reduce adoption rates.

The decision to buy is a free choice of the customer which is affected by their decision making processes. Guan, Yusuf & Ghani (2020) revealed that a model that are used frequently in explaining customer behaviour includes the stimulus-response or black box model which focuses on the consumer as a thinker and decision-maker who responds to an external stimuli and internal factors when deciding whether or not to buy. Guan et al (2020) further posited that external stimuli of environmental factors and marketing mix presented by various marketers would enter into the buyer's black box and gets to be processed for decision making that the Black box was a metaphor that represent as consumer mind as it represents the 'mysterious' consumer's personal characteristics and decision making process. In this regard, Guan (2020) added that different customer has different characteristic which will make them to make different buying decision, and once the buyers' black box has received and processed all the information, they will come up with a set of observable buyer response according to their own characteristics. The observable buyer responses are product choice, brand choice, retail choice, dealer choice, purchase timing, purchase amount and purchase frequency (Armstrong & Kotler, 2012). This is shown in the figure below:

Figure 1: Black Box Model (Kotler & Armstrong, 2012)



Source: Guan, Yusuf & Ghani (2020). Factors influencing customer purchase intention towards insurance products. International Journal of Business and Management, p.71

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

Factors that influence consumer readiness

According to Hayashi & Toh (2020) consumer readiness to fully benefit from faster payments significantly varies by consumer characteristics; households that are younger, higher income, college-educated, employed, or lightly underbanked are more likely to be in the readiest group, while households that are lower income, less educated, older, not in the labour force, disabled, unmarried, or in rural areas are more likely to be in the last ready group. Consumer readiness to pay for insurance is heavily shaped by perceived value, financial literacy, and trust in the insurer. Customers are more willing to pay premiums when policies are affordable, transparent, and align with their specific financial needs (Guan, Yusuf & Ghan, 2020; Ulbinaite, Kucinskiene & Le Moullee, 2013). The key factors could be summed up as financial capacity (Legass & Seid, 2024).

The first possible factor influencing consumer readiness is the availability and cost of technology needed to access mobile banking or online banking: namely, a smartphone and mobile broadband or wireless broadband internet access (Hayashi & Toh, 2020). In particular, the digital divided between rural and nonrural areas may help explain our findings that rural households and are more likely to lack technologies for mobile and online insurance.

Despite readiness potential, several barriers exist. These include poor internet connectivity, fear of fraud, lack of tailored products, and regulatory delays in product approval (NAICOM, 2024). Eling & Lehman (2021) also note that without agent education and customer support, digital products fail to scale.

Theoretical Framework: Technology Acceptance Model (TAM)

This study is based on the Technology Acceptance Model (TAM) established by Davis (1989) which posits that two beliefs of Perceived Usefulness and Perceived Ease of Use, determine an individual's intention to use a technology. In the context of mobile insurance, perceived usefulness relates to whether consumers believe mobile channels will help them access insurance faster and more conveniently. Perceived ease of use relates to how simple it is to buy and claim on mobile (Davis, 1989).

Subsequent studies have extended TAM to include trust, affordability, and social influences as a critical factor to influence financial technology adoption in Africa (Eze & Nwankwo, 2023).

Research Gap

In the past the slogan used to be that insurance is statistics driven. The same way, it could be said today that insurance is technology driven. Thus, while existing literature has examined insurtech adoption globally, there is limited context-specific research on how Nigerian consumers perceive "speed" as a value proposition in mobile insurance. This study fills that gap by exploring readiness to benefit from faster insurance practices.

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

Discussions

The qualitative findings in relationship to existing literature on mobile insurance and consumer readiness for faster insurance focused on three emergent themes: digital access and convenience, trust and understanding of mobile insurance, and barriers to adoption to it by the insuring public. This is in line with the study objectives of situating these perspectives within the broader academic discourse. The reviewed literature showed that consumers emphasised that the ability to purchase policies, renew expired policies and file claims from their phones reduced the time and costs associated with the traditional insurance processes. This is in tandem with the premise of Stoyanova and Grigorova (2022) who posited that mobile insurance platforms eliminate geographical and bureaucratic barriers, thereby increasing insurance uptakes. In the same way, Eze and Nwankwo (2023) argued that insurtech adoption assisted "mobile-first" consumers to be more willing to engage with insurance products as when onboarding takes less than 5 minutes. Eze & Nwankwo (2023) revealed that eight out of twelve participants of their study stated that thy would consider buying micro-trave or health, for instance, if it could be activated via USSD or a mobile app within minutes. This is in cognisance with a growing consumer readiness for faster insurance practices, driven by Nigeria's high mobile penetration rate of over 87% (Nigeria Communication Commission, 2024).

As noted by Kumar and Reinartz (2021) convenience does not guarantee adoption since digital convenience must be matched with the perceived return from such purchase. This means that insurance consumer would prefer to only use mobile insurance if premiums were affordable and claims paid faster than in the traditional insurance practice.

Another issue of importance was that of trust. This means that the insureds should able to trust the process. This is key as Olayinka and Adeleke (2023) had identified low institutional trust as a key barrier to digital insurance uptake in Nigeria. More so that Liebenberg et al., (2020) noted that trust in mobile insurance is built through transparency, regulatory backing and customer education. Thus, with these, readiness would remain tentative which supports the theory of Technology Acceptance Model that perceived credibility directly influences behavioural intention to use a technology (Davis, 1989). This could be added to the fact that there was limited understanding of what mobile insurance covers. This knowledge gap reflects the position of Beck & De la Torre (2021) that financial literacy is a prerequisite for the adoption of digital financial products.

There is need to acknowledge the fact there were barriers to adoption of faster mobile insurance practices and the most cited were poor internet connectivity, fear of fraud, and lack of personalised products. Adegoke and Musa (2024) found that infrastructure deficits and cybersecurity concerns slow insurtech adoption in sub-Saharan Africa. There is also the fear that the current mobile products might not meet local needs, especially for low income earners. According to Church and Matul (2022) inclusive insurance must be

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

developed in such a way to meet the cash flow patterns of the low income earners within the insuring public. This could be done through the use of mobile insurance products for this category of people. This "embedded insurance" model would serve as a key strategy for increasing uptake without requiring consumers to seek out insurance separately (Eling and Lehmann, 2021).

Implications of the findings

The findings from the secondary sources showed that Nigerian consumers are increasing ready for faster insurance practices delivered via mobile channels, but the readiness is conditional. For speed and convenience attract interest, but trust and affordability, and product relevance determine actual adoption. This has two key impacts on the industry.

The first being that insurers and insurtech firms must prioritize customer education and transparent claims processes to build trust. Secondly, the regulators, NAICOM, NCC, etc. should have a role in creating a sandbox environment that allows for gauging micro and parametric mobile insurance products (World Bank, 2023).

The findings could be summed up that Nigerian consumers are moderately ready to benefit from faster insurance practices through the use of mobile channels. Speed and convenience increase perceived usefulness, but readiness is ultimately moderated by trust, affordability, and clarity of product terms. This extends TAM by showing that in a low-trust, low-literacy context like Nigeria, trust and education must precede ease of (Eze & Nwankwo, 2023).

Conclusions

The induction of insurtech and web aggregator and other mobile channels for insurance distribution in the country is a welcomed developed. The institutionalisation of this in NIIRA 2025 is also commendable. More so, this study has shown that while consumers in Nigeria showed positive disposition toward mobile insurance for faster service delivery, several behavioural and structural factors mediate this readiness. This findings contribute to the literature by providing context-specific insights into how convenience, trust and product design interact to shape adoption of mobile insurance in an emerging market.

Anchored on the Technology Acceptance Model (Davis, 1989), the study has shown that perceived usefulness ad ease of use drive intention to use mobile insurance and these are moderated by trust and context-specific barriers in Nigeria. Also, that speed alone is insufficient if consumers doubt that claims will be paid (Churchill & Matual, 2022).

More so, given Nigeria's low insurance penetration of less than 0.5% and mobile penetration of 87% (NCC, 2024), mobile insurance represents a viable pathway to close the protection gap. But for consumes to truly benefit from faster practices, insurers and regulators must address the trust deficit and literacy gap identified in the study.

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

References

Adegoke, T., & Musa, I. (2024). Barriers to insurtech adoption in Sub-Saharan Africa. *Journal of African Digital Finance*, 9(1), 45-62.

Adewole, J. A., & Adebayo, S. (2022). Insurance penetration and economic development inNigeria. *African Journal of Economic and Financial Studies*, 7(1), 45-61.

Armstrong, G, & Kotler, P. (2012). *Principles of Marketing*. 12th Ed. Prentice-Hall.Bardin, L. (2016). Análise de conteúdo. Edições 70.

Beck, T., & De la Torre, A. (2021). *Financial inclusion and financial literacy*. Work Bank Policy Research Working Paper, 9876.

Braun, V., & Clarke, V. (2021). Thematic Analysis: A Practical Guide. Sage Publications.

Camargo, A. & Wiedmaier-Pfister, M. (2021). Unlock the potential of responsible mobile insurance: Emerging practices for insurance supervisors and the industry. GIZ, 140.

Churchill, C., & Matul, M. (2022). *Protecting the poor: A microinsurance compendium* (Vol.2). International Labour Organisation.

Creswell, J. W. (2014). Research design: *Qualitative, quantitative, and mixed methods approaches* (3rd ed.). SAGE Publications.

Creswell, J. W., & Poth, C. N. (2021). Qualitative Inquiry and research Design: Choosing Among Five Approaches (5th ed.). Sage Publications.

Davis, F. D. (1989). Perceived usefulness, perceived ease of use, and user acceptance of information of information technology. *MIS Quarterly*, 13(3), 319-340. https://doi.org/10.2307/249008

Effiong, J. E. & Aranuwa, F. O. (2017). Mobile devices features and useability: The Nigerian utilisation experience. *International Journal of Computer Trends and Technology*, 48(4), 200-207,

Eling, M., & Lehmann, M. (2021). The impact of digitalisation on the insurance industry. *The Geneva Papers on Risks and Insurance*, 46(3), 350-370. https://doi.org/10.1057/s41288-020-00199-8

Eze, P., & Nwankwo, C. (2023). Consumer adoption of insurtech in West Africa: A qualitative exploration. *African Journal of Insurance Studies*, 11(2), 112-130.

Flick, U. (2009). Introdução à pesquisa qualitativa. Artmed.

Guan, L. P. Yusuf, D. H. & Ghani, M. R. (2020). Factors influencing customer purchase intention towards insurance products. *International Journal of Business and Management*, 4(5), 70-79,

Gharakhani, N. & Pourhashemi, S. O. (2021). Adoption of mobile insurance technology using TAM: A case study. *International Journal of Industrial Engineering and Management Science*, 8(2), 45-54.

Hayashi, F. & Toh, Y. L. (2020). Mobile banking use and consumer readiness to benefit from faster payments. *Economic Review*, 105(1), 21-36.

Jovanovic, S. (2018). Particular insurance features on mobile electronic devices. *Tokovi*, 21-34.

Guan, L. P., Yusuf, D. H. & Ghani, M. R. (2020). Factors influencing customer purchase intention towards insurance products. *International Journal of Business and Management*, 4(5), 70-79.

International Association of Insurance Supervisors (2018). Application papers on the use of digital technology in inclusive insurance, 1-42.

Kumar, D. R. & Aishwarya, J. (2024)). Mobile APPS and the rise of on-demand insurance. The Industry in India. *A Digital Revolution*. 201-204.

Kumar, V., & Reinartz, W. (2021). *Customer relationship management: Concept, strategy, and tools*. (4th ed.). Springer.

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]

Legass, H. A. & Seid, A. (2024). Factors affecting consumer behaviour towards insurance policy in the case of selected insurance companies in Ethiopia. *Sharia Oikonomia Law Journal*, 2(1), 59-79.

Li, X., Chan, D. C. F., & Law, R. (2023). Strategic framework for website evaluation based on a review of tourism and hospitality literature from 2010–2023. *Journal of Smart Tourism*, 3(3), 17–27.

Liebenberg, A. P., Carson, J. M. & Dumm, R. E. (2020). Trust and the demand for insurance. *Journal of Risk and Insurance,* 87(3), 635-662.

Malik, A., Kumra, R., & Srivastava, V. (2013). Determinants of consumer acceptance of m-commerce. *South Asian Journal of Management*, 20(2), 102.

Martinez-Sala, S.. & Alemany Martinea, D. (2020). User usable experience: A three-dimensional approach on usability in tourism websites and a model for its evaluation. *Tourism Management Perspective*, 33

Mojaye, E. M. (2015). Mobile phone usage among Nigerian university students and its impact on teaching and learning. *Global Journal of Arts Humanities and Social Sciences*, 3(1), 29-38.

Nigerian Communication Commission [NCC]. (2024). Subscriber statistics report Q1 2024. NCC Publications.

Nwachukwu, C. & Onyenankeya, K. (2017). Use of smartphones among college students in Nigeria: Revelations and reflections. *Journal of Communication*, 8(2), 171-182.

Olayinka, R., & Adeleke, S. (2023). Trust deficits and digital insurance uptakes in Nigeria. *Nigerian Journal of Risk Management*, 5(1), 78-94.

Prasad, T. D. (2026). Consumer awareness and perception towards insurance products. *Iconic Research and Engineering Journal*, 9(8), 1076-1079

Purcell, K., Entner, R., & Henderson, N. (2010). The Rise of Apps Culture, Pew Internet and American Life Project. *The Journal of Scientific Research*, 1, 46.

Stoyanova, M., & Grigorova, V. (2022). Mobile insurance and financial inclusion: Evidence from emerging markets. *International Journal of bank Marketing*, 40(5), 889-907. https://doi.org/10.1108/IJBM-09-2021-0412

Ulbinaite, A., Kucinskiene, M., & Le Monlee, Y. (2014). The complexity of insurance purchase decision making process. *Transformations in Business and Economics*, 13(3), 1-20.

Umar. A. & Musa. A. (2016). Assessment of mobile phone use in Nigeria from inception to date. *Scholars Bulletin*, 2(4), 192-197.

World Bank. (2023). *Regulatory sandboxes and financial inclusions in Africa*. World Bank Group Report.

World Bank. (2023). Nigeria Inclusion Diagnostic Report: World Bank Group. https://www.worldbank.org/en/country/nigeria

EDITOR-IN-CHIEF
Prof. R. Rena [South Africa]