

12.08.11 | [SPBD Microfinance Ltd. \(Fiji\)](#) announces the SPBD Life Guardian Group Insurance Scheme in partnership with [LICI \(Life Insurance Corporation of India\)](#)

Life Insurance Corporation of India (LICI) partners with SPBD Fiji to provide new life insurance product

Fiji, 08 December 2011

In order to minimize credit risk and also provide additional benefits in the event of a client passing away, SPBD Microfinance (Fiji) Ltd. has created the SPBD Life Guardian Group Insurance Scheme. This Group Insurance Scheme is insured by the Life Insurance Company of India (LICI). It protects a client should death occur by eliminating the requirement for her family or her Centre to repay any outstanding loan amounts owed to SPBD Fiji including Loan Principal and Loan Interest and provide monetary benefits to the bereaved family of the client.

The Life Insurance benefit is fixed at \$5,000 and is payable to the client's designated beneficiaries after the claim is successfully processed by LICI.

SPBD is very excited about this collaboration and the potential it brings to greatly benefit the women and their families in Fiji.

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About SPBD:

[South Pacific Business Development \(SPBD\)](#) improves the quality of life of families living in poverty by providing unsecured credit, training, and ongoing motivation and guidance to help them start, grow and maintain micro-businesses, build assets, as well as, finance home improvements and childhood education. Our vision is to create a network of micro-enterprise development organizations in the South-Pacific and neighboring regions to empower women through financial access and economic development to help lift themselves and their families permanently out of poverty and improve self-esteem.