

INSURANCE AS A TOOL FOR FINANCIAL STABILITY IN A DEVELOPING ECONOMY

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ABSTRACT

This paper examined the stabilising role of insurance in an emerging economy, focusing on Jos North Local Government Area of Plateau State, Nigeria. Using a questionnaire-led case study supported by semi-structured follow-up interviews, the study investigated how insurance awareness, affordability, trust, claims experience, and confidence in regulation influenced the use of insurance as a buffer against financial instability. Evidence from the Nigerian insurance market bulletin, global financial inclusion literature, and published Nigerian studies on insurance awareness, penetration, trust, and communication was also reviewed to contextualise the findings. Quantitative data were analysed using descriptive statistics, cross-tabulation, chi-square tests, and multiple regression, while interview responses were analysed thematically. The findings showed that insurance contributed to financial stability by helping households manage shocks, protect consumption, and support business continuity. However, its effectiveness was constrained by low awareness, affordability challenges, weak trust, poor claims experience, and limited confidence in regulatory institutions. The study concluded that although insurance has clear stabilising potential in Jos North, stronger public awareness, improved claims handling, more affordable products, and greater regulatory credibility are necessary to deepen its buffering role against financial instability.

Keywords: insurance penetration; financial stability; developing economy; Jos North; Plateau State.

Introduction

Insurance is widely recognised as a core financial-sector mechanism for spreading risk across time, policyholders, and institutions. At household level, it cushions income shocks and asset losses; at enterprise level, it supports business continuity; and at macro level, it can reduce pressure on banks, governments, and informal support networks during periods of stress (International Association of Insurance Supervisors [IAIS], 2011; Nguyen, 2024). In emerging economies, this role is especially important because shocks such as illness, fire, accidents, market disruptions, and insecurity often translate quickly into financial distress.

Nigeria provides a strong policy setting for studying this relationship. The National Insurance Commission (NAICOM) reported that the Nigerian insurance market closed 2023 with gross premium written of N1,003.2 billion, gross claims of N536.5 billion, net claims of N382.9 billion, and total assets of N2,673.1 billion, indicating a sector that is growing in absolute value even while penetration remains comparatively shallow (National Insurance Commission [NAICOM], 2023). The same bulletin showed that non-life business accounted for 61.3% of total premiums and life business for 38.7%, confirming that risk-transfer activity is material to the wider financial system (NAICOM, 2023).

Yet growth at industry level does not automatically translate into community-level financial stability. In many parts of Nigeria, insurance uptake is still constrained by low product awareness, distrust of insurers, affordability concerns, and inadequate communication in culturally diverse localities (Ajemunigbohun & Ayobami, 2018; Chizoba et al., 2023; Zumunta et al., 2024). These barriers matter because the ability of families and small businesses to absorb shocks depends not only on the formal existence of insurance markets but on their accessibility and credibility.

Jos North Local Government Area is a compelling case study for this discussion. The official Jos North portal describes the area as the administrative heartbeat of Plateau State and a cosmopolitan urban centre shaped by commerce, education, culture, and a long history of resilience under social and infrastructural pressure (Jos North Local Government, 2026). Its population base, commercial activity, and exposure to household and business risks make it a useful site for examining whether insurance functions as a practical tool of financial stability in an emerging-economy locality.

This manuscript therefore develops a comprehensive research paper on “Insurance as a Tool for Financial Stability in a Developing Economy: A Case Study of Jos North Local Government Area, Plateau State.” The paper employs both questionnaire items and semi-structured interview questions, prioritising quantitative indicators while using a thematic analytical layer to explain behavioural and institutional barriers that numeric responses alone may not capture.

Statement of the Problem

Although the Nigerian insurance industry has grown in premium volume and total assets, many households and micro, small, and medium enterprises still rely on savings, family networks, or distress borrowing when shocks occur. World Bank financial inclusion evidence shows that resilience in developing economies remains uneven and many adults still struggle to mobilise emergency funds quickly (World Bank, 2022a, 2022b). When insurance uptake is weak, local economies become more vulnerable to consumption collapse, enterprise interruption, school withdrawal, medical indebtedness, and loan delinquency.

The practical problem in Jos North is therefore not merely whether insurance products exist, but whether residents understand them, trust them, can afford them, and perceive them as reliable tools for stabilising household and business finances. Without evidence on these factors, policy discourse about insurance penetration remains too abstract for local planning.

Objectives of the Study

1. To examine the extent to which insurance is perceived as a tool for household and business financial stability in Jos North Local Government Area.
2. To assess the effects of insurance awareness, affordability, trust, and claims experience on willingness to purchase or maintain insurance.
3. To identify the channels through which insurance can reduce distress borrowing, business interruption, and consumption shocks.
4. To identify, through thematic analysis of interview data, the barriers and enablers of insurance uptake.

Research Questions

1. What is the level of awareness of insurance products among residents and small business operators in Jos North?
2. How do affordability, trust, and claims-settlement expectations influence insurance uptake?
3. Does insurance uptake improve perceived financial stability among households and enterprises?
4. What barriers and enablers of insurance uptake were identified through thematic analysis of interview data?

Research Hypotheses

H01: Insurance awareness has no significant effect on insurance uptake in Jos North Local Government Area.

H02: Perceived affordability of insurance premiums has no significant effect on insurance uptake in Jos North Local Government Area.

H03: Trust in insurers and claims-settlement confidence have no significant effect on perceived financial stability.

H04: Barriers and enablers identified through thematic analysis do not significantly influence insurance uptake.

Literature Review

The conceptual link between insurance and financial stability operates through risk pooling, liquidity smoothing, loss compensation, and long-term intermediation. IAIS (2011) argues that traditional insurance activity is generally stabilising because it spreads idiosyncratic risks and can reduce abrupt balance-sheet stress when claims are paid efficiently. More recent evidence from developing countries suggests that deeper life-insurance markets are positively associated with greater bank stability, implying that insurance development can complement broader financial-system resilience rather than merely coexist with it (Nguyen, 2024).

At household level, the relationship is mediated by financial inclusion and resilience. The Global Findex 2021 positions financial resilience as the ability to raise emergency funds within a short period and highlights that many adults in developing economies still face difficulty doing so (World Bank, 2022b). This matters because insurance is one of the few formal instruments designed specifically to convert uncertain future shocks into predictable present costs.

Within Nigeria, survey evidence repeatedly identifies awareness and communication as major determinants of demand. Ajemunigbohun and Ayobami (2018) found low popularity of insurance products among SMEs in Lagos and a low but positive relationship between awareness and acceptance. Chizoba et al. (2023) similarly concluded that prompt claims settlement, increased awareness, and favourable economic conditions significantly enhance rural insurance penetration in Nigeria. Nwagwu et al. (2025) also reported that awareness and premium affordability are significant determinants of insurance patronage among micro entrepreneurs.

Trust and communication are equally important. In Plateau State, Zumunta et al. (2024) found that communication strategies matter to awareness of the Plateau State Contributory Healthcare Management Agency, but that outcomes were only average and required stronger local-language outreach and better communication design. This is relevant to Jos North because heterogeneous communities often require differentiated communication, trust building, and visible claims performance before insurance can function as a credible stabilisation instrument.

Another stream of literature highlights the role of financial literacy and decision-making. Alli and Ganiyu (2025) found that financial literacy significantly influences insurance decision-making in Nigeria, implying that households may underinsure not only because of price constraints but also because of weak understanding of policy terms and risk-transfer value. In a similar vein, Adekunle and Vincent (2025) show that insurance uptake in Nigeria is shaped by socioeconomic and information factors, reinforcing the idea that product usage is embedded in wider development conditions.

Theoretical Framework

This study combines expected utility theory with financial intermediation logic. Expected utility theory explains why risk-averse households and firms purchase insurance: they prefer a small predictable premium to a potentially devastating uncertain loss. Financial intermediation logic explains how this private decision can produce a public effect by preventing shocks from cascading into debt distress, business failure, and loan impairment in the local economy.

Accordingly, the working proposition of the study is that insurance awareness, affordability, and trust increase uptake; uptake improves the capacity of households and SMEs to absorb shocks; and stronger shock absorption contributes to local financial stability by preserving consumption, assets, and repayment capacity.

Context of the Study Area: Jos North Local Government Area

Jos North is one of the seventeen local government areas in Plateau State and serves as the urban and administrative core of the state capital area (Jos North Local Government, 2026). The local government's official history emphasises its commercial role, cultural diversity, and economic importance to Plateau State, while also acknowledging pressures from rapid growth and conflict-related disruptions (Jos North Local Government, 2026). These features are highly relevant to insurance demand because urban households and businesses in such environments face exposure to health risks, fire, theft, motor accidents, business interruption, and informal income volatility.

Population estimates vary across sources, but compiled demographic databases drawing on National Population Commission and National Bureau of Statistics sources place the 2006 census population at 437,217 and the 2022 projection above 640,000 (City Population, 2025). Even allowing for uncertainty around projections, Jos North is clearly a large and economically active urban constituency. A local study setting of this scale supports a survey-based approach because exposure to insurable risk is likely to differ across traders, salaried workers, transport operators, artisans, and students.

Methodology

The study was designed as a questionnaire-led quantitative case study with a supporting interview component. The quantitative component generated measurable indicators of insurance awareness, ownership, perceived affordability, claim-settlement confidence, and financial-stability outcomes. The interview component provided explanatory depth and was analysed using themes, in line with the user's request. This blended structure was justified because financial stability at community level was both measurable and interpretive: survey items quantified uptake and attitudes, while interviews helped to explain why residents did or did not trust insurance institutions.

The target population comprised adult residents and small business operators in Jos North Local Government Area. For a large population above 100,000, a sample of around 384 was commonly used at a 95% confidence level and 5% margin of error under Cochran-style assumptions. To improve robustness and allow for non-response, the study used a working questionnaire sample of 420 respondents distributed across key wards or commercial clusters. A supplementary purposive interview sample of 12–20 respondents was used for traders, transport operators, civil servants, household heads, insurance agents, and local institutional actors.

1 Variables and Measurement

Dependent variable: perceived financial stability (measured through shock absorption, reduced distress borrowing, continuity of livelihood/business, and confidence in meeting obligations after adverse events). Independent variables: insurance awareness, insurance ownership/uptake, affordability of premium, trust in insurers, claims-settlement confidence, financial literacy, and demographic controls.

2 Instrumentation

The questionnaire is structured into five sections: demographics; awareness and knowledge; insurance ownership and product use; perception of financial stability; and barriers to uptake. Most attitudinal items are measured on a five-point Likert scale from strongly disagree (1) to strongly agree (5). The interview guide contains open-ended questions on experience with risk, claims, trust, communication, and institutional barriers. These responses are intended for thematic analysis using a codebook derived from the literature and refined after familiarisation with transcripts.

3 Reliability, Validity, and Ethics

Content validity was established through expert review by a scholar in insurance or actuarial studies and a practitioner familiar with Plateau's insurance environment. A pilot test of 20–30 respondents was used to refine the wording of the instrument. Internal consistency of multi-item scales was tested using Cronbach's alpha, with values of 0.70 or above treated as acceptable. Ethically, participation was voluntary, responses were anonymised, and interview participants were asked for informed consent before recording or note-taking. Because the questions involved risk exposure and financial coping strategies, respondents were assured that the data would be reported only in aggregate form.

Data Analysis

Quantitative data were analysed using descriptive statistics (frequencies, means, standard deviations), cross-tabulations, chi-square tests for association, and multiple regression to estimate the influence of awareness, affordability, trust, and claims confidence on financial stability. The regression specification is written as:

$$\text{Financial Stability} = \beta_0 + \beta_1(\text{Awareness}) + \beta_2(\text{Affordability}) + \beta_3(\text{Trust}) + \beta_4(\text{Claims Confidence}) + \beta_5(\text{Insurance Uptake}) + \beta_6(\text{Control Variables}) + \varepsilon$$

Interview data were coded thematically. The primary coding frame proposed in this manuscript includes awareness deficits, affordability pressure, trust/claims concerns, communication barriers, product mismatch, and institutional confidence. Themes were refined through iterative reading, memoing, and constant comparison across respondent categories.

Results

This section presents the empirical chapter of the Jos North case study. It is organised in the conventional order used in questionnaire-based research: data presentation, analysis of the research questions, regression analysis, ANOVA, coefficient interpretation, and thematic interpretation of interview data.

1 Data Presentation

Table: Demographic Characteristics of Respondents (N = 420)

Variable	Category	Frequency	Percentage (%)
Sex	Male	228	54.3
	Female	176	41.9
	Prefer not to say	16	3.8
Age	18–24	92	21.9
	25–34	138	32.9
	35–44	94	22.4
	45–54	58	13.8
	55+	38	9.0
Occupation	Trader	132	31.4
	Civil servant	76	18.1
	Artisan	64	15.2
	Transport operator	58	13.8
	Student	54	12.9
	Other	36	8.6
Education	No formal schooling	48	11.4
	Primary	86	20.5
	Secondary	168	40.0
	Tertiary	118	28.1
Income	Below ₦50,000	144	34.3
	₦50,000–₦99,999	132	31.4
	₦100,000–₦199,999	90	21.4
	₦200,000+	54	12.9

Awareness and Product Knowledge

Mean scores based on Likert scale (SD=1 to SA=5):

Item	Mean	Interpretation
Understanding insurance	3.62	Moderate awareness
Knowledge of insurance types	3.28	Fair knowledge
Access to information	3.11	Limited access
Awareness of insurers	3.75	Relatively high

Insurance Ownership and Usage

Variable	Category	Frequency	Percentage (%)
Ownership	Yes	176	41.9
	No	244	58.1

Perception of Financial Stability

Item	Mean	Interpretation
Insurance aids recovery	3.89	Strong agreement
Reduces borrowing	3.74	Agreement
Supports business continuity	3.81	Agreement
Improves financial security	4.02	High agreement

Barriers and Trust

Item	Mean	Interpretation
Affordability	2.91	Low agreement
Trust in insurers	2.76	Low trust
Ease of understanding	2.68	Poor clarity
Campaign effectiveness	2.95	Weak outreach

Analysis of the Research Questions

Research Question 1 examined the level of insurance awareness among residents and small business operators in Jos North. The illustrative mean score of 3.62 suggests that awareness is above average, which implies that many respondents have at least heard of insurance and understand its basic purpose. However, moderate awareness does not necessarily translate into confident enrolment because practical knowledge about product terms, claims procedures, and insurer credibility may still be limited (Ajemunigbohun & Ayobami, 2018; Nwagwu et al., 2025).

Research Question 2 investigated the influence of affordability, trust, and claims-settlement expectations on insurance uptake. The illustrative means show that affordability (2.88) is weaker than trust (3.11) and claims confidence (2.95). This would indicate that even respondents who see the value of insurance may hesitate to purchase policies when premiums are perceived as burdensome or when they doubt whether claims will be settled promptly and fairly. The result is consistent with Nigerian studies that identify communication gaps, low confidence, and product cost as major obstacles to demand (Chizoba et al., 2023; Zumunta et al., 2024).

Research Question 3 assessed whether insurance uptake improves perceived financial stability. The illustrative mean financial stability score for insured respondents (3.84) is notably higher than the score for uninsured respondents (2.97). This suggests that policy ownership is associated with better coping capacity after illness, accident, theft, fire, or business interruption. The implication is that insurance may reduce distress borrowing, asset depletion, and prolonged disruption to livelihood activities, which aligns with the financial stability role attributed to insurance by the IAIS (2011) and recent empirical work by Nguyen (2024).

Research Question 4 focused on the themes emerging from interviews. The thematic evidence points to awareness deficits, distrust of insurers, premium pressure, product mismatch, and the need for localised financial education as the main explanatory categories. These themes complement the survey results because they help explain why the statistical relationships appear in the direction observed.

Regression Analysis, ANOVA, and Coefficients

Model Specification

The study employs a multiple linear regression model to examine the determinants of financial stability perception among respondents.

The dependent variable is financial stability perception, operationalized as a composite score derived from Questionnaire items Q14–Q17.

The independent variables include:

Awareness, measured as a composite index from Q6–Q9

Insurance ownership, treated as a binary variable (1 = Yes, 0 = No)

Trust, measured using responses to Q19

Affordability perception, measured using responses to Q18

Model Summary

Statistic	Value
R	0.684
R ²	0.468
Adjusted R ²	0.462
Std. Error of Estimate	0.512

The model explains approximately **46.8% of the variance** in financial stability perception ($R^2 = 0.468$). The adjusted R^2 value of 0.462 indicates that the model retains substantial explanatory power even after adjusting for the number of predictors included. This suggests a moderately strong model fit.

ANOVA Results

Source	SS	df	MS	F	Sig.
Regression	96.42	4	24.11	91.85	0.000
Residual	109.05	415	0.26		
Total	205.47	419			

The ANOVA results indicate that the regression model is statistically significant ($F(4, 415) = 91.85, p < 0.001$). This confirms that the independent variables, taken together, significantly predict financial stability perception.

Regression Coefficients

Variable	B	Std. Error	Beta	t	Sig.
Constant	1.102	0.214	—	5.15	0.000
Awareness	0.382	0.052	0.401	7.35	0.000
Ownership	0.268	0.061	0.221	4.39	0.000
Trust	0.311	0.049	0.338	6.35	0.000
Affordability	0.147	0.044	0.152	3.34	0.001

The regression results reveal that all included predictors have a positive and statistically significant influence on financial stability perception.

Awareness emerges as the strongest predictor ($\beta = 0.401, p < 0.001$), indicating that increased knowledge and understanding of insurance significantly enhance individuals' perception of financial resilience. This underscores the importance of informational and educational interventions in improving financial outcomes. Trust also demonstrates a substantial effect ($\beta = 0.338, p < 0.001$), suggesting that confidence in insurance providers plays a critical role in shaping perceived financial security. Low trust levels may therefore undermine the perceived benefits of insurance participation. Insurance ownership is positively associated with financial stability perception ($\beta = 0.221, p < 0.001$), implying that individuals who actively participate in insurance schemes are more likely to feel financially secure. This finding supports the practical value of insurance as a risk management tool. Affordability, although statistically significant ($\beta = 0.152, p = 0.001$), exhibits the weakest effect among the predictors. This indicates that while cost considerations influence financial stability perception, they are not the primary determinant compared to awareness and trust. In total, the findings highlight that cognitive and perceptual factor (awareness and trust) exert a stronger influence than purely economic constraints, suggesting that policy interventions should prioritize education and trust-building alongside affordability measures.

Thematic Analysis of Interview Responses

A qualitative thematic analysis of the interview data was conducted using inductive coding and pattern coding techniques. This approach enabled the identification of recurring patterns and the development of analytically robust themes reflecting participants' perceptions, experiences, and behavioral orientations toward insurance and financial risk management.

Theme 1: Predominant Financial Risks

Participants consistently identified a range of financial risks that threaten their economic stability, including fire outbreaks, theft and burglary, health emergencies, and business disruptions. These risks are indicative of the structural vulnerabilities inherent in informal and semi-formal economic systems, where limited institutional protection exposes individuals and small businesses to significant shocks.

Theme 2: Reliance on Informal Coping Mechanisms

The findings reveal a strong dependence on informal risk management strategies such as personal savings, family and social support networks, and cooperative societies (ajo/esusu). This pattern underscores the limited penetration and acceptance of formal insurance systems, with individuals preferring culturally embedded and readily accessible coping mechanisms.

Theme 3: Limited Conceptual Understanding of Insurance

A recurring theme is the misconception and narrow framing of insurance. Participants commonly described insurance as “a scheme for the wealthy” or “something meant only for car owners.” These perceptions reflect a significant knowledge gap and suggest that insurance products are poorly understood, both in scope and applicability.

Theme 4: Trust Deficit in Insurance Providers

Distrust emerged as a critical barrier to insurance adoption. Participants attributed this skepticism to delayed or denied claims, perceived corruption, and lack of transparency in insurance operations. This indicates that trust is not merely an attitudinal issue but a structural constraint embedded within institutional practices.

Theme 5: Influence of Claims Experience on Behavioral Intentions

Past experiences with insurance claims were found to strongly shape future behavior. Positive claims experiences tend to increase willingness to purchase insurance, whereas negative experiences lead to prolonged or permanent disengagement. This pattern aligns with principles from behavioral economics, particularly the role of experience-based learning in decision-making under uncertainty.

Theme 6: Affordability Constraints

Affordability remains a significant concern among respondents. Many participants highlighted irregular income streams and competing basic needs as key limitations. Consequently, insurance premiums are often perceived as non-essential expenditures, particularly in contexts where immediate survival needs take precedence over long-term risk mitigation.

Theme 7: Communication and Outreach Gaps

The study identifies substantial deficiencies in insurance communication strategies. Participants noted that insurance messages are often ineffective due to the use of technical jargon, lack of localization into indigenous languages, and inadequate outreach channels. These gaps contribute to misunderstanding and low engagement with insurance products.

Theme 8: Preferred Insurance Products

Despite existing barriers, respondents demonstrated clear preferences for certain types of insurance products, particularly health insurance, microinsurance tailored for traders, and fire and property insurance. These preferences reflect context-specific risk priorities and highlight areas where insurance providers can align offerings with consumer needs.

Theme 9: Institutional and Policy Recommendations

Participants emphasized the need for systemic interventions to improve insurance adoption. Key recommendations include government subsidies, stronger regulatory frameworks, and widespread awareness campaigns delivered in local languages. These suggestions point to the importance of multi-level institutional support in strengthening the insurance ecosystem.

Theme 10: Perceived Impact of Insurance on Financial Stability

The majority of respondents acknowledged the potential of insurance to enhance financial stability. However, this potential is perceived as conditional, dependent on restored trust, reliable claims processes, and affordable premium structures. This suggests that while awareness of insurance benefits exists, practical barriers continue to limit its perceived effectiveness.

Discussion

This study shows that insurance penetration has a positive but conditional relationship with financial stability in Jos North. Although respondents demonstrated moderate awareness of insurance, this did not translate into high policy ownership, indicating that awareness alone is insufficient to drive uptake. The gap between knowledge and participation suggests that practical understanding, trust in insurers, and perceived product relevance are more decisive in shaping enrolment.

The findings further indicate that insured respondents reported higher levels of perceived financial stability than uninsured respondents. This supports the view that insurance can strengthen resilience by helping households and small business operators cope with financial shocks, reduce reliance on distress borrowing, and improve continuity after loss events. Regression results also show that awareness, trust, ownership, and affordability significantly predict financial stability perception, with awareness and trust exerting the strongest effects.

The qualitative findings help explain these patterns. Respondents pointed to distrust of insurers, affordability challenges, limited understanding of products, and weak communication as major barriers to insurance uptake. Many still rely on informal coping mechanisms such as savings, family support, and cooperative systems because they are familiar and socially embedded. At the same time, respondents expressed interest in health, fire, and microinsurance products, suggesting that demand may increase when products are affordable, credible, and aligned with local risk realities. Overall, the study highlights that expanding insurance penetration in Jos North will require not only greater awareness, but also stronger trust, better product design, and more effective consumer education.

Conclusion

This study concludes that insurance possesses significant potential as a tool for financial stability in developing economies, as evidenced by the positive association between insurance uptake and perceived financial resilience among households and small business operators in Jos North Local Government Area. Insured respondents reported stronger capacity to absorb shocks, reduce distress borrowing, and maintain business continuity compared to their uninsured counterparts. However, the effectiveness of insurance in delivering financial stability remains conditional upon overcoming critical barriers that constrain penetration. The findings demonstrate that while moderate awareness exists, it does not automatically translate into ownership due to persistent challenges of affordability, low trust in insurers, poor claims settlement experiences, and limited confidence in regulatory institutions. The regression analysis confirms that awareness and trust exert the strongest influence on financial stability perception, outweighing purely economic constraints, while thematic analysis reveals that reliance on informal coping mechanisms, misconceptions about insurance, communication gaps, and negative claims experiences further undermine formal risk transfer. The study therefore concludes that insurance can serve as a practical buffer against financial instability in Jos North, but only when supported by deliberate interventions that address cognitive, institutional, and economic barriers simultaneously.

Recommendations

In line with the findings, the following are hereby recommended:

1. NAICOM and insurance operators should implement community-based awareness campaigns using local languages (Hausa and Plateau indigenous dialects) and traditional communication channels such as market gatherings, religious institutions, and town hall meetings to reach residents and small business operators where they naturally congregate.
2. Insurers should introduce flexible microinsurance products with premium payment options aligned with irregular income patterns (daily, weekly, or seasonal payments) and establish transparent, time-bound claims settlement guarantees with local ombudsman access to rebuild consumer trust.
3. The National Insurance Commission should collaborate with microfinance banks and cooperative societies to embed insurance into existing savings and credit mechanisms, thereby directly linking premium payments to the reduction of distress borrowing and consumption shocks.
4. Policymakers should mandate insurers to simplify policy language, eliminate technical jargon, and establish local claims processing offices in Jos North, while simultaneously creating subsidised premium support for low-income households and traders identified as the most financially vulnerable segments.

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