

Supplementary Material

Table I: Logit Regression Results (Log of Odds Estimates)

VARIABLES	<i>insured</i>	<i>insure_cbi</i>	<i>insure_ebi</i>	<i>insure_pri</i>
<i>educ_level</i>	0.916*** (0.104)	-0.46*** (0.156)	1.84*** (0.199)	1.238*** (0.369)
<i>age_hh</i>	0.00688*** (0.00262)	0.009* (0.00492)	0.008*** (0.0025)	0.0063 (0.0059)
<i>own_bank_acc</i>	1.530*** (0.0766)	0.782*** (0.174)	1.73*** (0.099)	1.089*** (0.212)
<i>wealth</i>	0.805*** (0.124)	0.126 (0.167)	2.179*** (0.348)	2.39*** (0.785)
<i>marital</i>	1.032*** (0.164)	0.536 (0.328)	1.383*** (0.228)	0.585 (0.418)
<i>employ_type</i>	0.481*** (0.102)	-0.059 (0.165)	0.696*** (0.142)	0.747** (0.378)
<i>constant</i>	-7.299*** (0.238)	-6.390*** (0.427)	-10.569*** (0.425)	-10.976*** (0.759)

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Note: The logit models report logit coefficients, which represent the change in the log of odds of being insured for a one-unit increase in each predictor. All reported values are logit coefficients, meaning they represent the change in the log of odds of being insured for a one-unit increase in each independent variable.

Source: Authors' Computation from STATA 15.0

Table II: Probit Regression Results (Z-score Estimates)

VARIABLES	<i>insured</i>	<i>insure_cbi</i>	<i>insure_ebi</i>	<i>insure_pri</i>
<i>educ_level</i>	0.344*** (0.0401)	-0.165*** (0.055)	0.671*** (0.0656)	0.3893*** (0.1089)
<i>age_hh</i>	0.00303** (0.00120)	0.003* (0.0017)	0.0038*** (0.0012)	0.0027 (0.0021)
<i>own_bank_acc</i>	0.684*** (0.0327)	0.277*** (0.0617)	0.747*** (0.0384)	0.3699*** (0.070)
<i>wealth</i>	0.286*** (0.0455)	0.044 (0.0569)	0.789*** (0.1033)	0.684*** (0.2011)
<i>marital</i>	0.443*** (0.0661)	0.186** (0.105)	0.592*** (0.0883)	0.2004 (0.135)
<i>employ_type</i>	0.192*** (0.0414)	-0.0201 (0.0554)	0.303*** (0.0579)	0.2675** (0.116)
<i>constant</i>	-3.398*** (0.0963)	-2.958*** (0.1417)	-4.6519 (0.1581)	-4.376*** (0.211)

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Note: The probit models report probit coefficients, which represent the change in the z-score (standard normal distribution) of being insured for a one-unit increase in each predictor.

Source: Authors' Computation from STATA 15.0