

2015 - 2016

Activities from October 2015 to September 2016



Access to Insurance Initiative (A2ii) Annual Report

Promoting inclusive and responsible insurance to reduce vulnerability



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1. Forewords



Chairman's message

The global landscape in inclusive insurance is rapidly changing due to developments in new technologies, the increasing involvement of non-financial entities, innovations in product design and growth in public-private partnerships. On the one hand, these changes present a real opportunity for the sector, helping make insurance more affordable and more accessible; yet at the same time, they have increased the scale and complexity of risks for the consumer and in some cases, the stability of the insurance system. In response to these developments we have observed a paradigm shift in approaches by insurance supervisors seeking to create an enabling environment for inclusive insurance in their jurisdiction: from regulating microinsurance to fostering

inclusive insurance markets. This paradigm shift towards market development has also seen a broadening in the range of topics and types of support being requested by supervisors from the A2ii.

One key development is the increased interest of national policymakers and donors in the important role insurance can play in disaster risk management and resilience. Having the right regulation and supervision in place is a critical prerequisite for ensuring that the sector can step in and provide support in this area. In this context, the A2ii actively participates in the Insurance Development Forum (IDF), a public-private partnership led by the insurance industry whose overall objective is to optimise and extend the use of insurance. The A2ii helps inspire supervisors and regulators to take leadership on this topic and supports not only the establishment of an enabling regulatory environment but also ensures that supervisors have the capacity to implement it.

I would also like to highlight the interesting new dynamic of South-to-North peer knowledge transfer, as the rise of technology-enabled business models that began in developing economies are now also disrupting insurance markets in developed economies. We see learnings on the supervision of digitally supported insurance in emerging and developing economies being of practical relevance to more developed economies. The A2ii's close relationship with supervisors on the ground has helped ensure that learnings are captured and disseminated to all members of the global insurance standard-setting body, the International Association of Insurance Supervisors (IAIS).

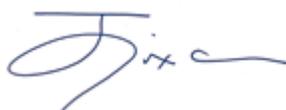
As the IAIS' implementation partner on financial inclusion, the A2ii has been vital in ensuring that the changes in the global inclusive insurance landscape are also reflected in global standard-setting and implementation activities. This has helped ensure that the IAIS remains relevant to its broad-based membership and that it serves its members' needs.

The last year has also seen the A2ii make solid progress in working together with the IAIS' regional coordinators to support the IAIS' regional implementation objectives. As the IAIS Regional Coordinator for Sub-Saharan Africa, I supported the establishment of the A2ii's first regional hub in September with the appointment of a regional project coordinator. Based at the South African Financial Services Board in Pretoria, the regional coordinator will support the implementation activities and supervisory development needs of the region. I look forward to similar positions being established in other IAIS regions in the years to come.

Working at the national, regional and global levels, the A2ii's bottom-up, evidence-based and demand-oriented approach to capacity building has enabled the Initiative to generate and disseminate the knowledge and skills that supervisors need to be successful in their ambitions to support more inclusive insurance markets. I am inspired by the energy and enthusiasm that has been generated through these engagements and look forward to the continued expansion of the Initiative – translating this supervisory demand into enhanced sustainability of support for 2017 and beyond.

Finally, I would like to thank the German Federal Ministry for Economic Cooperation and Development (BMZ) and the Netherlands' Ministry of Foreign Affairs (DGIS) for their continued support of the A2ii. Their financial commitment and strategic partnership has allowed us to push forward with our mission.

Until next time,

A handwritten signature in blue ink, appearing to read 'Jonathan Dixon'.

Jonathan Dixon

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1. Forewords

Secretariat's message

This has been a productive year for the A2ii. We have organised and participated in more events than ever before and have expanded our outreach to new regions, organising events in the Middle East and North Africa (MENA) and the Caribbean for the first time. In all our engagements we have continued to work ever more closely with the IAIS, supporting and bringing its implementation objectives to life. In addition to having developed our 2016 workplan in consultation with relevant IAIS committees, we were pleased to partner with the IAIS to conduct a survey of IAIS members' capacity building needs. The results of this survey will provide very valuable input to the planning of future IAIS and A2ii capacity building activities.

The past year has also seen a shift in our Secretariat structure to better support our regional implementation activities and the strategic objectives of the IAIS in this area. The first key step towards this has been establishing stronger regional infrastructures on the ground. In this regard, we were delighted to establish a regional hub in Sub-Saharan Africa in September and plan to do so as well in Latin America next year.

Accordingly, this year has also seen significant changes in the A2ii Secretariat team. With our three-and-a-half-year project in Latin America and the Caribbean coming to a close, we were sad to see the departure of

the project's administrative assistant, José Aliaga, and its project manager Patricia Inga Falcón. We would like to express our deepest gratitude for their great work and dedication. However, we were pleased to see the team strengthened with new additions: Anke Green as the lead on capacity building and French-speaking West Africa and MENA regional implementation; Stefanie Zinsmeyer as the lead on the G20 policy dialogue and fundraising; and Janice Angove, our first ever on-the-ground regional coordinator for Sub-Saharan Africa. We are also happy to welcome secondee Hui Lin Chiew from Bank Negara Malaysia who has been supporting our regional implementation work in Asia.

With the A2ii now entering a critical phase in its development, this past year has seen the formulation of exciting new plans and activities for its future. Originally set up with a seven-year timeline, the A2ii has transformed into a sustainable con-

cept that has highlighted the need to reflect upon the appropriateness of its institutional set-up, funding base and governance structure. In addition, preparations are underway for an external evaluation of our strategic approach which should further help ensure the A2ii remains well placed to react to market developments and deliver the support that supervisors need.

Looking forward, the A2ii will continue to broaden its support mechanisms, leveraging innovative new methodologies and IAIS guidance and tools. Developing new ways of evidence-based capacity building for supervisors will remain at the core of our activities.

We look forward to another busy year in 2017 working with the IAIS and our partners to support supervisory capacity building, facilitate supervisory dialogue and peer-to-peer learning and further strengthen our implementation activities on the ground.



2. Highlights

From knowledge to implementation

from October 2015 to September 2016



A2ii's work expands into new regions – the A2ii is active in the Caribbean and MENA as well as Asia, Latin America and Sub-Saharan African



As of 2016, **18** countries have a microinsurance regulatory framework while **23** countries are currently developing new frameworks



Connected to **250** supervisors in **18** events



Contributed to the development of **5** IAIS supervisory papers



Organised **6** consultation calls with **296** supervisors from **54** countries



90% of supervisors agree that the work of the A2ii has raised the prominence of inclusive insurance topics



XVII IAIS-ASSAL Conference on Insurance Regulation and Supervision in Latin America
Rio de Janeiro, Brazil



5th A2ii-MIN-IAIS Consultative Forum
Casablanca, Morocco



AFI Global Policy Forum
Nadi, Fiji



Seminar on Financial Education
Sandton, South Africa



A2ii-CIMA Workshop on Mobile Insurance
Abidjan, Ivory Coast



AFIR meeting
Taipei, Taiwan



GPFI Forum
Chengdu, China



6th A2ii-MIN-IAIS Consultative Forum
Marrakesh, Morocco

3. A2ii's profile

The Access to Insurance Initiative (A2ii) is a unique global partnership with the mission to inspire and support supervisors to promote inclusive and responsible insurance, thereby reducing vulnerability.

The Initiative was established in response to demand from insurance policymakers, regulators and supervisors for lessons and guidance on how to enhance access to inclusive insurance. As the implementation partner of the global standard-setting body for insurance supervision, the International Association of Insurance Supervisors (IAIS), our goal is to strengthen the capacity of policymakers, regulators and supervisors seeking to advance inclusive insurance markets for the low-income segment by promoting sound, effective and proportionate regulation and supervision of insurance markets based on IAIS standards.

Our close relationship with insurance supervisors and partners worldwide enables us to better assess the insur-

ance landscape, identify areas where the need for insurance is not being adequately met, and accordingly support supervisors in their drive to create an enabling regulatory framework for inclusive insurance market development.

The importance of insurance

In many parts of the world, people and businesses live and operate without the security of insurance. The protection provided by insurance is vitally important to protect against unexpected loss and to mitigate risk, whether for the wellbeing of a household, the operations of a business or the health of a community. Loss can strike at any time, without care for standing in society or location, and so insurance must be available to all. Without insurance, the world's most vulnerable people lack the essential safety nets to help them break the vicious cycle of poverty. Without insurance, even people in a relatively

secure position may find themselves dragged into difficult circumstances and set back in their attempts to progress. Access to insurance services can play an important role in mitigating the risks arising from unforeseen shocks and financial vulnerability.

Insurance is a cross-cutting tool meant to mitigate shocks of multiple magnitudes and in various sectors. In areas such as agriculture, innovative insurance products can provide solutions to deal with the impact of climate change and catastrophic events, whereby reducing the likelihood of food and economic crises. At the national level, insurance can provide a source of post-disaster liquidity for governments, thereby providing a more reliable means of funding relief and reconstruction than reliance on emergency aid. The need for insurance is particularly acute in developing and emerging economies whose citizens are more vulnerable and in need of support. Regulation and supervision can facilitate insurance markets to become more accessible and inclusive for low-income households.



Why does insurance regulation matter?



Regulation and supervision are key to making insurance markets more accessible and inclusive, especially for low-income households. A robust regulatory and supervisory framework facilitates the development of a healthy insurance market by creating incentives for industry involvement and the design of innovative products that meet clients' needs. Regulation also plays a vital role in building consumer confidence and ensuring consumer protection by establishing effective policyholder protection and parameters for other parties in the insurance value chain.

However, too often regulators and supervisors are confronted with challenges when trying to establish an effective regulatory framework for inclusive insurance market development. Be it from a lack of interest from the industry to serve low-income, higher-risk clients; the absence of appropriate infrastructure; a lack of technical capacity to implement sound regulation; or a lack of understanding of the benefits of insurance on a whole, supervisors are the vital focal point for overcoming these barriers and encouraging both private and public stakeholders to work together to enhance access to insurance for all. This is where the A2ii comes in.

Our solution

The goal of the A2ii is to strengthen the capacity of policymakers, regulators and supervisors seeking to advance inclusive insurance markets by promoting sound, effective and proportionate regulation and supervision based on globally accepted insurance standards. By creating an enabling regulatory framework, insurance markets can become more accessible and inclusive, especially for the most vulnerable segments of the population, and contribute to overall poverty reduction.

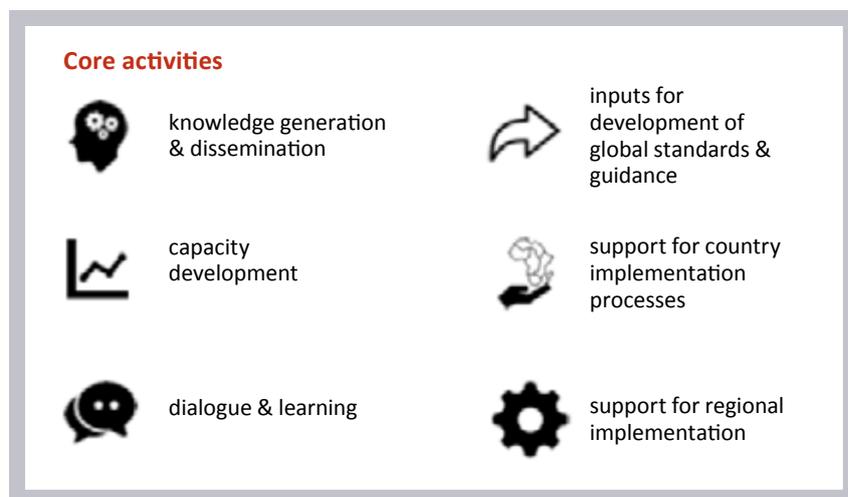
Core activities

The core activities of the A2ii are: knowledge generation and dissemination, engaging experts in dialogue and learning, creating inputs for the development of IAIS standards and guidance, supporting country and regional implementation processes in the area of regulatory and supervisory reform, and developing the capacity of insurance supervisors.

Strategic partnerships

The A2ii's close relationship with the global standard-setter, the IAIS, as well as with insurance supervisors, international organisations and other partners on the ground, enables us to identify areas where the need for insurance protection is not being met and to identify the reasons why. As the implementation arm of the IAIS for financial inclusion and access to insurance, we work directly with supervisors to help strengthen their capacity to promote inclusive insurance and reduce vulnerability in their jurisdictions.

Our work rests on our case-by-case approach to change, grounded in research and insight at local, regional and international levels. Given the immense heterogeneity in country context and supervisor capacity, we provide research-based guidance to help develop tailored recommendations to a particular country or region. Feedback loops by way of regular global and regional dialogues as well as impact studies allow a continuous process of access-oriented learning.



4. The regulatory landscape of inclusive insurance

The global landscape of inclusive insurance is rapidly changing. The emergence of new players, new technologies and new products has altered the traditional composition of the insurance value chain; and changing business models have transformed the scale and complexity of markets in ways that have made conventional regulatory constructs and assumptions increasingly less relevant. These added layers of complexity have created an ever more challenging environment for consumers and raised new concerns for supervisors that need appropriate regulatory responses.

Key trends

Largely as a result of these factors, we have observed the following key trends and supervisory challenges in inclusive insurance markets around the world:

➤ **Engagement of electronic money (e-money) providers, mobile network operators (MNOs) and the use of digital technology**

The rise of mobile insurance and digitalisation is the most significant new market development the A2ii has observed from its work with supervisors. The sheer speed at which mobile insurance products can achieve scale has proven to be a game changer for the industry, thus posing new challenges for supervisors. The increased involvement of non-traditional intermediaries and digital platforms in distribution, as payment facilitators and in

product development has had a significant impact on insurance business models as insurers are able to access large numbers of clients in more effective and cost-efficient ways. Regulators are under increasing pressure to keep up with the changing market and react quickly to ensure consumers are protected and that products provide client value.

➤ **Increased presence of mass distribution channels**

Many of the emerging challenges facing supervisors have arisen from the increased involvement of non-traditional distribution channels. Aside from MNOs, non-traditional bodies such as utility companies, retailers and e-money payment platforms have become increasingly involved in distributing insurance to their client base, enabling access to insurance for previously excluded individuals. These new channels have significant bargaining power over commission costs, which are often passed on to the low-income consumer. With mass channels yielding considerably more power than traditional insurers, supervisors must adapt to the changing power dynamics within the distribution chain.

➤ **Increase in the diversity and complexity of inclusive insurance products on the market**

There has been an expansion in the breadth of coverage (beyond life, for example, to cover health and property) as well as an increase in more complex products such as embedded insurance, where insurance is sold alongside another non-financial service. We

have also seen the emergence of innovative products like index-based insurance, partly driven by developments in digital technology and partly by the desire of policymakers to use insurance to address wider development issues such as climate change and food security. Supervisors must ensure that these product innovations offer value to their low-income clients and that emerging consumers are financially literate.

➤ **Increase in government subsidies and state involvement in insurance**

Insurance has become integrated into national financial inclusion strategies as policymakers face increasing pressure from donors as well as from the market. With governments recognising the important role insurance can play in helping meet their development objectives, insurance supervisors are increasingly finding themselves pulled in to wider policy debates and arenas. This requires supervisors to broaden their scope beyond policyholder protection and interact more closely with governmental departments and other key stakeholders.

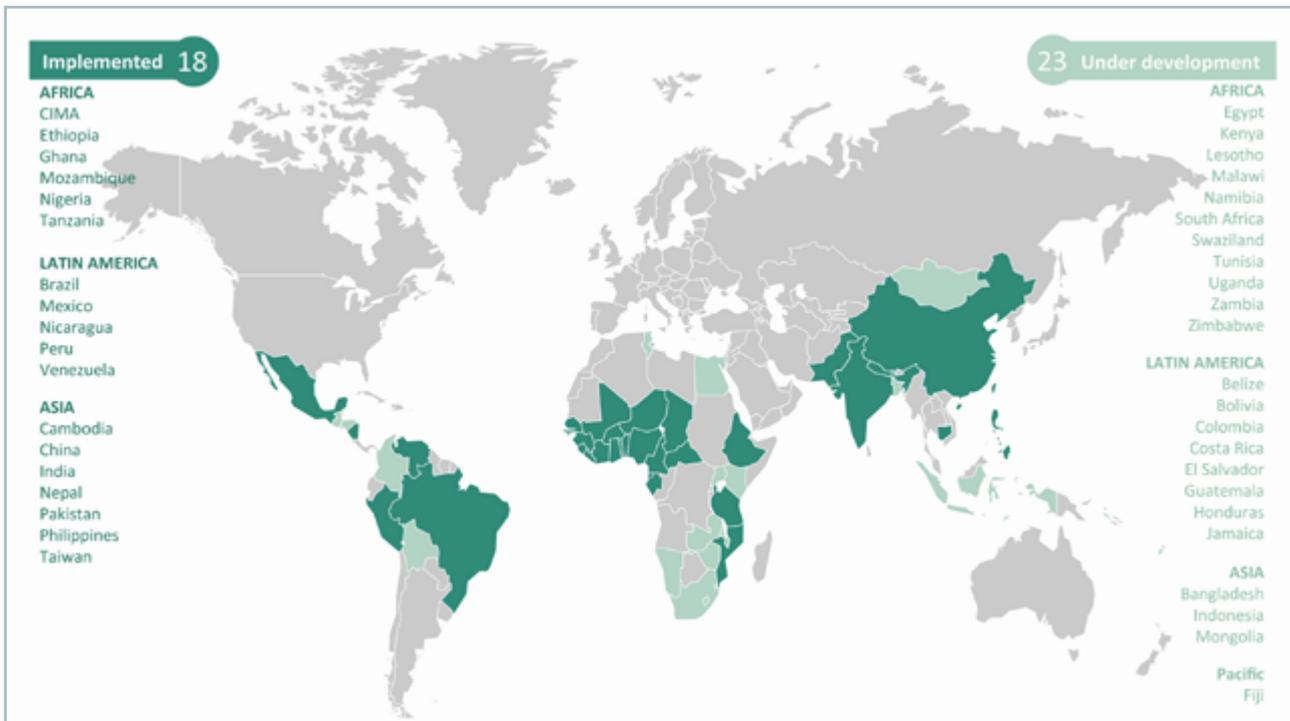
Supervisory responses

As a result of these trends and as regulators become more aware of their role in issues such as client value and consumer protection, more and more supervisors are adopting proportionate supervisory approaches aimed at fostering a robust insurance market for the excluded or underserved. For example:

- > In October 2015, the Philippines issued new microinsurance frameworks to both supplement and enhance their existing regulation. These new regulations included new rules on the roles and function of microinsurance agents, brokers and distribution channels as well as product bundling. In addition, a new micro-agri framework was introduced, establishing a definition for index-based insurance and rules to govern its usage.
- > In April 2016, Bank Negara in Malaysia published a discussion paper on inclusive insurance. The paper provides guidance on the proportionate regulation of microinsurance/microtakaful products and the operating environment that is envisioned for microinsurance/microtakaful in Malaysia.
- > In May 2016, following an in-depth consultation with the industry, Peru issued a revised microinsurance regulation that included a more efficient product registration process, revisions to the microinsurance definition and new distribution and consumer protection requirements.
- > A number of countries are in the process of drafting new regulations to deal with the unique regulatory and supervisory challenges of mobile insurance (e.g. Ghana, Tanzania). In West and Central Africa, the Inter-African Conference on Insurance Markets (CIMA), the regional insurance regulatory body, plans to publish regulations to deal with mobile insurance in the near future.
- > Kenya finalised its draft regulations for index insurance.
- > Uganda proposed a new microinsurance regulation entailing reduced minimal capital requirements for micro-insurers.

Throughout the past twelve months, numerous other authorities were also actively involved in drafting new regulations or revising pre-existing ones. In addition, inclusive insurance regulation spread to new regions including the Caribbean and the Pacific Islands, with Jamaica and Fiji, respectively, in the process of developing their first ever inclusive insurance regulation.

Worldwide, at least 18 countries have now adopted a microinsurance regulatory framework and at least 23 countries have proposed some form of microinsurance-specific regulation. This is significant progress. Merely a decade ago, India was the only country that had implemented microinsurance regulations.



5. Impact and achievements 2015-2016

Regional implementation

The IAIS, with the support of the A2ii, has continued to demonstrate its commitment to regional implementation by supporting supervisors to engage in important topics and respond to emerging market trends at the local level.

Sub-Saharan Africa

The A2ii, together with the IAIS, has continued to work towards developing a regional implementation plan for Sub-Saharan Africa. Working through IAIS regional structures and closely with sub-regional associations and national supervisors, the regional implementation plan seeks to identify capacity building needs in order to provide tailored implementation assistance to supervisors so that they may advance inclusive insurance in their jurisdictions. To drive this strategy forward, an analytical review of supervisors' performance against the IAIS Insurance Core Principles (ICPs) was completed earlier in the year. This ICP gap analysis, along with the bottom-up mapping exercise conducted last year, will act as the foundation for developing and pursuing a structured capacity building plan in the region.

Based on our discussions with supervisors on the ground, financial consumer education and mobile insurance were identified as common areas requiring attention for inclusive insurance. To support these needs, the A2ii facilitated a workshop on mobile insurance regulation in the

Ivory Coast in May and organised a financial consumer education seminar in South Africa in September. To further drive our regional implementation activities and build stronger ties with supervisors in the region, a regional coordinator for Sub-Saharan Africa was recruited and placed on the ground in South Africa at the beginning of September 2016.

Middle East and North Africa (MENA)

For the first time the A2ii was also active on the ground in the MENA region, organising a week-long inclusive insurance training seminar for regional supervisors in Egypt in April. In addition, the A2ii facilitated industry-supervisor dialogue by organising two 'Consultative Forums' in Morocco, in November 2015 and May 2016, on consumer education and innovative products for the emerging consumer, respectively.

Asia

In Asia, the focus has been on building relationships and fostering partnerships to support collaborative supervisory capacity building efforts in the region over the coming year. In this respect, the A2ii has actively participated in the meetings of the Asian Forum of Insurance Regulators (AFIR) and welcomes the progress that is being made in transforming AFIR into a formal structure, which amongst other things, will see it provide a platform for future capacity building activities in the region. To further support supervisors, the A2ii facilitated a week-long inclusive insurance training seminar for regional supervisors in Thailand in March. We also sup-

ported the Asian Development Bank (ADB) and IAIS' ICP training, which was organised in Taiwan in April. This event focused on the topic of FinTech and innovations in insurance, as well as key issues surrounding climate change, disaster risk financing and the role of enabling regulatory environments for risk resilience.

Latin America and the Caribbean

The regional implementation process in Latin America has been driven through knowledge dissemination activities stemming from the A2ii-IADB¹ project on implementing regulatory standards for inclusive insurance, which was completed in May 2016. Project findings, results and learnings were presented at the XVII IAIS-ASSAL² Conference on Insurance Regulation and Supervision in Brazil in April and the 2016 CAIR³ Annual Conference in Suriname in June. To facilitate closer regional engagement, we are working to place a regional coordinator on the ground in Latin America next year. The placement of a regional coordinator is intended to bring the Memorandum of Understanding (MOU) that was signed with ASSAL in April 2015 to life and further increase our general support to the region.

1 Inter-American Development Bank

2 Asociación de Supervisores de Seguros de América Latina

3 Caribbean Association of Insurance Regulators



5. Impact and achievements 2015-2016

Highlight: Project to Implement Regulatory and Supervisory Standards for Access to Insurance in Latin America and the Caribbean

After 45 months of hard work, the A2ii and Inter-American Development Bank (IADB) joint project came to an end in May 2016. Focusing on Peru, Colombia and Jamaica, the project aimed at increasing the availability of sustainable microinsurance products by supporting partner countries in developing an enabling regulatory environment for inclusive insurance in their jurisdiction. It was intended that throughout this process regional

learning would occur and that action would be inspired.

The project consisted of three components: Firstly, a country diagnostic was conducted analysing the regulatory challenges impeding the development of inclusive insurance markets in each jurisdiction. Based on these findings a regulatory development strategy (or 'Regulatory Roadmap') was developed autonomously

by supervisors, detailing specific activities to be implemented based on the needs and supervisory capacities identified in the country diagnostic. Finally, knowledge dissemination events were organised throughout the project to encourage interest and efforts for replication in the region. Implementation was complemented by training and internal capacity building to ensure project outcome sustainability.

Key country findings and implementation strategies

	Key Barriers	Implementation Activities
Peru	<p><i>A growing microinsurance market on the verge of diversifying</i></p> <ul style="list-style-type: none"> - Weak insurance culture, low financial literacy - Limited distribution channels, poor product design - Regulatory arbitrage 	<ul style="list-style-type: none"> - New regulation to tackle regulatory arbitrage - Internal capacity building - Financial education
Colombia	<p><i>A self-regulated market that is expanding and slowly diversifying</i></p> <ul style="list-style-type: none"> - High cost, distrust, low financial literacy - Limited distribution channels, low client value - No delineation of microinsurance business 	<ul style="list-style-type: none"> - Regulatory proposal to promote alternative distribution channels - Internal capacity building
Jamaica	<p><i>A nascent microinsurance market with no regulation</i></p> <ul style="list-style-type: none"> - Weak insurance culture, low financial literacy - Lack of knowledge about the target segment - Limited distribution channels 	<ul style="list-style-type: none"> - Regulatory proposal to promote microinsurance within the existing regulatory framework - Capacity building for staff and industry

The project was successful in enabling supervisors to identify major barriers impeding access to insurance in their jurisdiction and in facilitating dialogue between the

stakeholders involved. Through the initiative, each partner authority was able to design their own Regulatory Roadmap to address what they prioritised as the most pressing issues at

hand. This resulted in direct impacts in regulatory efforts and policy. In Peru, a revised regulation on microinsurance was published in May 2016, in addition to a draft commercialisa-

tion regulation. In Colombia, a regulatory proposal has been drafted to promote bank correspondence channels for inclusive insurance and the Superintendencia Financiera de Colombia (SFC) is currently studying the need and viability of

creating a specific legal categorisation and definition of microinsurance. In Jamaica, a policy paper on microinsurance has been published and the Financial Services Commission (FSC) is in the process of drafting the country's first ever microinsurance regulation.

A number of regional dissemination events have been organised to share with other countries in the region the experiences and knowledge gained from the project.

Project achievements

Implementation Measures				
	Regulation	Capacity building	Financial education	Further measures
Peru	Revised microinsurance regulation published in May 2016; updated previous 2009 regulation, incorporating many recommendations from the country diagnostic.	SBS staff trained on microinsurance-related topics (e.g. new registration processes). A2ii-Toronto Centre training on inclusive insurance for Latin American supervisors was held in Lima in June 2015.	Development of material for different age groups including audio-visual as well as graphic content as part of the SBS Financial Education programme.	Monitoring action plan for inclusive insurance incorporated into the National Strategy for Financial Inclusion.
Colombia	AML/CFT rules simplified for low premium products in order to allow electronic signatures. Suitability requirements for insurance intermediaries also established. A regulatory proposal to allow distribution of insurance through non-banking correspondents currently under development.	Trainings on how to monitor inclusive insurance value for clients for SFC staff and the industry.		Alternatives for monitoring and controlling microinsurance products currently being analysed.
Jamaica	Policy paper for the development of the microinsurance market developed. A proposal for specific microinsurance regulation developed to fit within the existing insurance framework.	FSC staff training on basic microinsurance concepts and how to monitor client value; industry training on microinsurance product design. Jamaica will host an A2ii-Toronto Centre training on inclusive insurance for Caribbean supervisors in January 2017.	Increased financial education support through regular media campaigns.	Permanent platform for dialogue with the industry established, namely the Inclusive Insurance Committee.

5. Impact and achievements 2015-2016

Supervisory guidance

The A2ii has actively participated in the work of the IAIS Implementation Committee and the IAIS Financial Inclusion Working Group which sits under it. Through our participation we have sought to ensure that lessons learnt on the ground are included in the IAIS' standard-setting and implementation activities. This has led to the A2ii contributing to the development of supervisory material on the following topics:

> Issues paper on Takaful Microinsurance

Published in November 2015, the paper provides an overview of the issues surrounding microtakaful and microtakaful's role in enhancing financial inclusion.

> Issues paper on the Conduct of Business in Inclusive Insurance

Published in November 2015, the paper provides an overview of the issues that affect the extent to which customers are treated fairly, both before a contract is entered into and through to the point at which all obligations under a contract have been satisfied.

> Application paper on Mutuals, Cooperatives and Community-Based Organisations (MCCOs)

This paper provides an application guidance to supervisors on how the IAIS' ICPs can be implemented in a proportionate manner to support the involvement of MCCOs in providing inclusive

insurance. This paper is scheduled for adoption in Q4 2016.

> Index-based insurance

Work on this topic commenced in Q4 2015 with the aim of identifying and gaining a better understanding of the supervisory issues associated with index-based insurance. The findings will be used to inform the development of supervisory guidance material on the topic over the course of 2016 and 2017.

> Digital technology in inclusive insurance

In response to requests for increased guidance from supervisors on the use of new technologies in inclusive insurance, the IAIS established a drafting group looking at the topic in Q1 2016. The drafting group is still at an early stage of its work and is scheduled to continue into 2017.

> Product oversight

As a spin-off to the Issues Paper on Conduct of Business in Inclusive Insurance, a drafting group examining the topic of product oversight was established in Q1 2016. This paper intends to provide supervisory guidance on how product oversight can be used to promote fair treatment of customers, reduce the risk of insolvency and enable innovations to increase access to insurance. Work on this topic will also continue into 2017.

The A2ii has also been an active member of the IAIS' Supervisory Material Review Taskforce. This taskforce has an overarching responsibility for overseeing all revisions to the IAIS' ICPs as well as changes underway to the ICPs'

introduction and assessment criteria. Participation in this taskforce gives the A2ii the opportunity to ensure that changes to the ICPs allow for a proportionate application.

With the aim of supporting supervisors in implementing the ICPs in a proportionate manner, the A2ii has continued to work on developing two case studies on proportionality in practice. These case studies will provide supervisors with best practice examples of how their peers have gone about implementing the IAIS' ICPs in a proportionate manner. To help inform the development of the proportionality in practice case studies and to select exactly which issues to focus them on, an industry survey was conducted. The survey drew responses from 101 insurers across 46 countries in Africa, Asia and Latin America and the Caribbean and asked participants what factors influenced their decision to enter (or not) into a particular market. The survey identified the top five regulatory factors and top five market factors inciting providers to enter and stay in the inclusive insurance market. As a result of the survey, the topics 'documentation and disclosure' and 'distribution' were selected for the two case studies.

For the case study on documentation and disclosure, interviews were conducted with the supervisory authority as well as insurers in Brazil, El Salvador, Pakistan and Peru. For the case study on distribution, interviews were conducted with supervisors and insurers in Ghana, Malaysia, the Philippines, South Africa and Tanzania.

To keep IAIS members informed of our activities, the A2ii has an on-going feature in the IAIS' monthly newsletter.



5. Impact and achievements 2015-2016

Capacity building

Fundamental to A2ii's mission of promoting responsible, inclusive insurance is supporting the capacity of policymakers, regulators and supervisors to facilitate the development of inclusive insurance markets in their jurisdictions. To achieve this, we organised various peer learning and training events to enable global and regional knowledge dissemination.

Our events this past year have been held in different regions and have covered a wide range of topics. Key to their success has been our close cooperation and collaboration with our partners, including the IAIS, Microinsurance Network (MIN), Consultative Group to Assist the Poor (CGAP), Toronto Centre, International Labour Organisation (ILO), FinMark Trust, the African Insurance Organisation (AIO) and the Inter-African Conference on Insurance Markets (CIMA), among others.

Over the past 12 months we have organised six Consultation Calls, two Consultative Forums, two Training Seminars on Inclusive Insurance, a Workshop on Mobile Insurance Regulation as well as a Seminar on Consumer Financial Education.

I. Consultation calls

The A2ii's bi-monthly Consultation Calls, organised in coordination with the IAIS, serve as a virtual exchange platform for insurance supervisors to discuss current regulatory and supervisory topics and trends around access to insurance. The calls begin with input from a technical expert on a selected topic followed by country case studies and a discussion session where participants exchange their experiences and receive guidance from experts. Participation in these calls is restricted to supervisors and regulators to offer a safe space for peer-to-peer learning.

The calls are held in English, French and Spanish, with briefing reports made available in all three languages. As of date the Consultation Calls have been a great success, recording 840 participants in eighteen calls from 98 different jurisdictions.

Over the past 12 months the topics requested by supervisors included:

13th A2ii-IAIS call on

"Supervisory Responses to Consumer Risks in Mobile Insurance" | November 2015

- The 13th call was organised in response to requests from supervisors for more support on the topic of digital financial inclusion. Participants shared their experiences and the challenges they face in supervising mobile insurance. Measures to address consumer protection risks – such as how to deal with abuses in distribution channels, how to control the potential risks arising from the involvement of a third party in the value chain and how to ensure consumers receive relevant information on their contract and rights – were discussed on the call.



14th A2ii-IAIS call on

"Regulatory Incentives for Insurance Market Development" | January 2016

- The 14th call sought to share with supervisors perspectives from the industry. The results of a survey investigating where proportionate regulation is most important from the standpoint of the industry were discussed with supervisors. Expert input was provided on the necessity of implementing proportionate regulation to incentivise the industry to participate in microinsurance, thereby enhancing the availability of inclusive insurance products and promoting market development.



15th A2ii-IAIS call on

“Proportionate Approaches to the Supervision of Intermediaries” | March 2016

- Participants discussed how to approach the supervision of intermediaries in a proportionate manner. The importance of identifying intermediaries and their roles, understanding the risks of intermediary activities and recognising potential risk mitigants through existing regulation or by developing new regulatory frameworks were addressed.

16th A2ii-IAIS call on

“Regulatory Definition of Microinsurance II” | May 2016

- The 16th call revisited the topic of the A2ii’s very first Consultation Call – ‘A Definition of Microinsurance in Regulation’ – which took place in March 2014. Drawing upon their experiences, participants discussed the objectives for demarcating the microinsurance business, the key elements involved in developing a definition and the challenges of establishing a regulatory definition of microinsurance. Potential negative consequences of a faulty definition as well as recommendations for definition design were also provided.

17th A2ii-IAIS call on

“Experiences in Implementing Regulatory Frameworks for Inclusive Insurance”

| July 2016

- Effectively implementing inclusion-friendly regulation is a challenging task in practice. On the call participants discussed the key aspects that need to be considered for the successful implementation of a proportionate regulatory framework. Technical experts gave recommendations on the essential elements of a regulatory implementation strategy and raised potential challenges arising in the process. The A2ii also shared their numerous implementation resources with supervisors.

18th A2ii-IAIS call on

“How Supervisors can Help Enable Access to Insurance for Migrants” | September 2016

- Low-income migrants employed in foreign countries are typically more vulnerable than locals and face unique risks due to their migrant status. Technical experts shared how access to insurance could help mitigate these risks, why supervisors should be concerned and how regulation can help. Discussion evolved around the particular vulnerabilities confronting low-income migrants; potential models for providing migrant-linked insurance; corresponding implementation issues; and the unique cross-border legal, regulatory and political barriers that supervisors should strive to overcome.



5. Impact and achievements 2015-2016

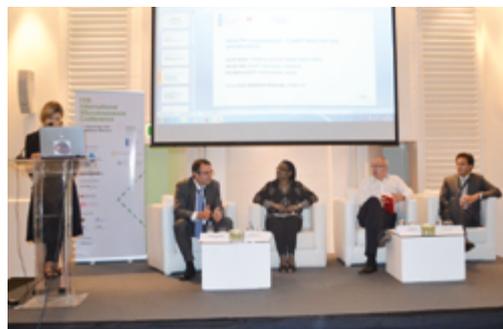
II. Consultative forums

During the period reported, the A2ii once again joined hands with the Microinsurance Network (MIN), the IAIS and other regional partners to organise two Consultative Forum seminars on important issues in the field of inclusive insurance. The Forums serve as a dynamic platform for discussions and exchange between regulators and the industry with the objective of fostering knowledge and understanding around topics related to the development of the microinsurance market.

5th A2ii-MIN-IAIS Consultative Forum on “Consumer Education: Old questions, new thinking”

| 3 November 2015 | Casablanca, Morocco

- The Forum brought together over 70 high-ranking representatives from insurance supervisory authorities and the industry to discuss the rationale for consumer financial education as well as reflect upon different partnership models and channels for delivering financial literacy activities. Recent best practices as well as challenges arising from multi-stakeholder approaches were also shared. The idea of the active roles required from public and private stakeholders in educational efforts emerged as a key takeaway of the Forum.



6th A2ii-MIN-IAIS Consultative Forum on “Innovative products for the emerging consumer”

| 11-12 May 2016 | Marrakesh, Morocco

- Over 70 representatives from the industry, supervisory authorities and intermediaries came together in Marrakesh to discuss the landscape of microinsurance products, product innovations and related challenges in emerging insurance markets in the MENA region and Sub-Saharan Africa. In interactive plenary sessions, participants explored the question of ‘how to ensure that product innovations deliver client value’ and were asked to brainstorm recommendations for developing successful innovative products. Lively discussions arose around mobile insurance and the issues of financial consumer education, profit split between the parties involved and data protection in relation to client value.



Briefing notes with key takeaways from the Forums are available on our website.

Given the success of the Forums to date, the A2ii and our partners have agreed to host three such events annually, bringing the Forum into each of three main regions: Latin America and the Caribbean, Africa and Asia.

III. Inclusive insurance training seminars

In partnership with the IAIS, the Toronto Centre and local partners, the A2ii organised week-long training seminars on inclusive insurance regulation for supervisors. The training is based on the A2ii-IAIS Module on "Regulation and Supervision Supporting Inclusive Insurance Markets" and employs interactive tools and case studies to strengthen insurance supervisors' capacities to approach inclusive insurance market development. Throughout the week, participants worked on developing action plans to tackle specific challenges in supporting inclusive insurance markets in their home jurisdictions. These action plans are an essential component of the training and are designed to ensure that lessons learned during the training are put into practice.

The training is aimed at helping insurance supervisors to better understand:

- The importance of promoting financial inclusion in their home jurisdictions
- How sound supervisory principles can be applied in a manner that encourages inclusiveness in financial markets
- The importance of innovation for inclusive financial markets
- The differences between regular insurance and microinsurance
- The need for supervisors to be adaptable in their licensing and supervisory roles to properly respond to innovative solutions
- How to promote financial inclusion by encouraging supervisors to be adaptable in response to innovations

"The programme was very resourceful and I look forward to attending more of these programmes and regularly interacting with organisers from my home country."

"The training was very well put together. The theory and applications really complemented each other and enhanced the learning."

Participants

Two training events were held in the reported period:

Inclusive Insurance Training Programme for Supervisors in Asia

| 14-18 March 2016 | Bangkok, Thailand

- 32 insurance supervisors from 12 countries participated in the training programme that was hosted by the Office of Insurance Commission Thailand. The training was jointly organised by the A2ii, the IAIS, the Toronto Centre, the ASEAN Insurance Training and Research Institute (AITRI) and the GIZ⁴ RFPI Asia Programme.



Inclusive Insurance Training Programme for Supervisors in the Middle East and North Africa and Sub-Saharan Africa

| 3-7 April 2016 | Cairo, Egypt

- 28 insurance supervisors from 9 countries participated in the training programme. The training was hosted by the Egyptian Financial Supervisory Authority and jointly organised by the A2ii, the IAIS, the Toronto Centre, the GIZ Programme 'Promotion of the Microfinance Sector in the MENA Region' and the Egyptian Financial Supervisory Authority.



⁴ Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH

5. Impact and achievements 2015-2016

IV. Thematic regional seminars

A2ii-CIMA Workshop on Mobile Insurance Regulation

16-17 May 2016 | Abidjan, Ivory Coast

Regulators worldwide are grappling with responding to the unique regulatory and supervisory challenges of mobile insurance. To inform the development of a new regulation on mobile insurance in West Africa, the Inter-African Conference on Insurance Markets (CIMA) hosted a workshop on regulating mobile insurance in partnership with the A2ii. National insurance regulators, central banking authorities and national telecommunications regulators from the region participated in the workshop.

The increasing prevalence of mobile insurance was at the forefront of the training. Participants agreed that mobile insurance offers a significant opportunity to scale up access to insurance and make inclusive insurance a reality, yet many also stressed the associated risks arising from the nature of the enterprise. Mobile network operators (MNOs) hold a large client base that insurers can tap into, but the likelihood of risk is increased due to the involvement of non-insurance entities, the novelty of the platform as well as the sheer number of people affected by these risks. Nevertheless, as MNOs are critical for driving market development, numerous participants highlighted the need for flexible regulation to allow for a test-and-learn approach while also putting in place measures to protect consumers and mitigate their risks.

Cooperation across the different regulatory authorities present as well as the industry was recognised as being of central importance. The workshop set the tone for future collaboration between the different supervisory stakeholders who all agreed on the need for a cross-sectoral communication platform to be established.

Seminar on Financial Education:

Challenges, Trends and Measures of Success in Supporting Financial Inclusion in Sub-Saharan Africa | 29-30 September 2016 | Sandton, South Africa

Financial education has been hailed as a key tool for empowering citizens and driving national development objectives. The seminar, hosted by the A2ii and IAIS in collaboration with the Financial Services Board (FSB) and FinMark Trust, covered key topics in financial education such as consumer protection, the business case for financial education, best practices, specific national strategies and how to measure impact. The event brought together over 150 delegates from 15 African countries and beyond. Participants represented a broad cross-section of stakeholders involved in financial education including government ministries, central banks and regulators, industry associations, academia and a range of international organisations and NGOs. Delegates engaged with a wide array of speakers who provided insights from empirical research as well as lessons learnt through practical implementation.

Over the course of the two days, emerging and sometimes contro-

versial issues such as the use of digital technologies, how to affect behavioural change and the fine line between financial education and marketing were discussed. These discussions showed that the challenges in financial education are similar across Sub-Saharan Africa and that important lessons can be learned from existing experiences. The seminar reinforced that financial education is an integral part of financial inclusion and to be successful it must:

- Receive support from senior leadership in national governments
- Be a coordinated effort involving all stakeholders in the financial sector
- Focus on the needs of the consumer and be targeted to the audience
- Integrate monitoring and evaluation and learn from the results.

The outcomes of the seminar will inform a Global Declaration on Financial Literacy, which is currently being considered by the OECD International Network on Financial Education (OECD/INFE) to encourage cross-border sharing of ideas and best practices, as well as the collection of related data and evidence to support the development and implementation of effective financial education policies.

Knowledge products

I. Reports

March 2016: **New A2ii Factsheet**

The A2ii Secretariat has published an updated [factsheet](#) that informs of its work, the importance of insurance and the power of regulation to promote inclusive insurance markets. The factsheet also highlights some of the A2ii's achievements to date and is available in English, French, Spanish and Arabic.



June 2016: **Policy note: How agricultural insurance can improve food security – and why regulation matters**

This [publication](#) was the first of a new series of “policy notes” intended to inform policymakers, the international development community and other interested stakeholders about the importance of insurance regulation in supporting the achievement of international development objectives. This particular policy note highlights the important role of agricultural insurance in the context of food security, explains the role of regulation in effective risk protection and highlights some of the challenges in regulating innovative index-based insurance products.

June 2016: **Article entitled “Implementation of Regulatory and Supervisory Standards for Access to Insurance in Latin America and the Caribbean” in the Microinsurance Network’s annual publication “The State of Microinsurance.”**

This [article](#) documents the recently completed 45-month A2ii-IADB project that was conducted in Peru, Colombia and Jamaica. It outlines the theoretical framework and methodology undertaken to implement inclusive insurance regulation in the project countries and examines the project’s results both for the individual jurisdictions as well as for the region.



II. Newsletters

The A2ii published monthly [newsletters](#) keeping supervisors updated of its activities and contributed to the monthly [newsletters of the IAIS](#). In addition, we regularly published ‘[newsflashes](#)’ on our website aimed at raising awareness of the changes in inclusive insurance policy and regulation by supervisory authorities.

6. Looking ahead

In 2017, we will focus ever more closely on expanding our needs-based supervisory support services at the global, regional and national levels and take an increasingly thematic approach to regional engagement, which will likely see us focusing on topics such as disaster risk management and financing, innovative technology in insurance and proportionality in practice.

To identify how to best focus our resources and which topics to select, the A2ii will use the results of the recent joint IAIS-A2ii supervisory needs survey which assesses the capacity and training needs of IAIS members. This bottom-up approach of surveying supervisors' needs will provide valuable insights into where supervisors are currently under-resourced and where they feel they would most appreciate our support. This will be further complemented by the second Self-Assessment and Peer Review of the IAIS' application paper on inclusive insurance, an assessment that examines the extent to which supervisors are supportive of financial inclusion. Not only will this survey provide useful feedback to supervisors on how their regulation and supervision compares with the IAIS' global guidance, but it will also provide an invaluable opportunity for supervisors to gauge their recent progress by comparing the results with those from 2013 when the survey was last conducted. The results will also guide the A2ii's work at the global, regional and national levels.

Our work will heavily focus on closer regional engagement as we work to implement our regional action plans ever more closely with the IAIS, its

supervisory members and partners on the ground. In Sub-Saharan Africa, with a regional coordinator now in place, we will be able to build stronger ties with supervisors in the region. We will help build their capacity to supervise new innovative mobile insurance, to respond to initiatives related to climate change risk mitigation and to utilise technology to assist in supervision.

To further enhance our global knowledge generation and to complement our regional implementation efforts, we plan to conduct several national pilots over the coming year to help supervisors implement enabling regulatory frameworks. These national pilots aim to generate a global diagnostic tool that can be used by the broader supervisory community as well as support jurisdictions in implementing regulation that allows innovations whilst also protecting policyholders and preserving the wider financial system.

We will build capacity on a peer-to-peer knowledge transfer model, where supervisors can assist their colleagues in particular areas, not only North-to-South but also South-to-North and South-to-South.

Finally, we will refresh and expand our capacity building toolkit. In 2017, we plan to launch an Inclusive Insurance Innovation Lab, a novel approach to testing product innovations in a safe environment. By focusing not only on supervisor capacity building but also on including other stakeholders such as the industry, the Lab will help stimulate market development by encouraging innovative thinking about products and regula-

tory approaches. Furthermore, our inclusive insurance trainings with the Toronto Centre will be updated with new case studies to ensure that the training materials are relevant and capture key market trends as well as contemporary supervisory challenges.



7. Governance structure

Our founding partners

» **The A2ii was created as a partnership between the following organisations:**

- International Association of Insurance Supervisors (IAIS)
- German Federal Ministry for Economic Cooperation and Development (BMZ)
- Consultative Group to Assist the Poor (CGAP)
- FinMark Trust
- International Labour Organization (ILO)
- United Nations Capital Development Fund (UNCDF)

» **Other partners provided core funding or supported country and regional activities through cash or in-kind contributions:**

Asian Development Bank (ADB), FIRST Initiative, Making Finance Work for Africa Partnership (MFW4A), Inter-American Development Bank through its Multilateral Investment Fund (IADB/MIF)

Current funders

Since 2014, the A2ii has received core funding from BMZ and DGIS with additional in-kind contributions from the IAIS and FinMark Trust.

In addition, the IADB/MIF co-funded our joint project to implement regulatory and supervisory standards for microinsurance markets in Latin American and the Caribbean.

Partnerships remain key to the A2ii's work with many of our events, publications and activities organised in collaboration with other organisations.

The A2ii Secretariat is hosted by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ).

The A2ii's Governance Structure

- 1. Governing Council:** the highest decision making body of the A2ii, which approves the Initiative's strategy and provides high-level oversight of all of its activities; it can accommodate a broad range of stakeholders. An IAIS representative chairs the Governing Council.
- 2. Executive Committee:** provides on-going monitoring and guidance for the day-to-day activities of the A2ii and advises the Governing Council on strategic decisions. An IAIS representative chairs the Executive Committee.
- 3. Secretariat:** handles the day-to-day management of the Initiative.

Members of the Governing Council

» Representatives designated by the IAIS

- Jonathan Dixon, FSB, South Africa
- Peter Braumüller, FMA, Austria
- Sekayi Campbell, FSC, Jamaica
- Peter van den Broeke, IAIS
- Gita Timmerman, NAIC, USA

» Representative of the host

- Brigitte Klein, GIZ

» Representatives designated by each of the charter sponsors

- Craig Churchill, ILO
- Katharina Spiess, BMZ (replaced by Volker Hey in July 2016)
- Tim Lyman, CGAP
- Prega Ramsay, FinMark Trust



Members of the Executive Committee

» Representatives designated by the IAIS

- Jonathan Dixon, FSB, South Africa
- Peter van den Broeke, IAIS
- Sekayi Campbell, FSC, Jamaica

» Representatives designated by other members of the Governing Council

- Katharina Spiess, BMZ (replaced by Volker Hey in July 2016)
- Tim Lyman, CGAP

» Head of the A2ii Secretariat as a non-voting member

- Hannah Grant, A2ii

» Members of the Secretariat

- Hannah Grant, Head of Secretariat
- Janice Angove, regional coordinator for Sub-Saharan Africa
- Janina Voss, advisor, lead on Asian regional implementation
- Anke Green, advisor, lead on MENA and French-speaking West Africa regional implementation
- Teresa Pelanda, advisor, communications officer, lead on Latin American & Caribbean regional implementation
- Stefanie Zinsmeyer, advisor, lead on G20 and fundraising activities
- Hui Lin Chiew, junior advisor
- Panayiota Kastritis, intern
- Mariya Ivato-Kolodziejski, financial manager
- Kirsten Maier, office manager

8. Events calendar October 2015 to September 2016

EVENT	TOPIC	DATE
<p>One-Day Action Session on Operational Microinsurance Definition Washington, D.C., USA </p>	<p>A2ii presented on regulatory approaches to defining microinsurance</p>	<p>October 2015</p>
<p>IAIS Drafting Group meeting on index insurance Washington, D.C., USA </p>	<p>Input into IAIS Supervisory Material and implementation activities A2ii presented a working paper on regulatory issues in agricultural insurance</p>	<p>October 2015</p>
<p>IAIS Supervisory Material Review Task-force Basel, Switzerland </p>	<p>Input into IAIS Supervisory Material and implementation activities</p>	<p>October 2015</p>
<p>5th A2ii-MIN-IAIS Consultative Forum Casablanca, Morocco </p>	<p>Regional Coordination and Implementation Projects: Sub-Saharan Africa and MENA A2ii organised a supervisor and industry dialogue event on financial consumer education</p>	<p>November 2015</p>
<p>IAIS Committee Meetings Marrakesh, Morocco </p>	<p>Input into IAIS Supervisory Material and implementation activities Participation in the meetings of the Financial Inclusion Working Group, Supervisory Development Working Group and Implementation Committee A2ii presented in regional supervisory break-outs of the Sub-Saharan Africa, Central European, Transcaucasian, Latin American and Asian regions</p>	<p>November 2015</p>
<p>AIO Life Insurance Seminar Lomé, Togo </p>	<p>A2ii participated in two panels at this regional conference on the topics of financial literacy building and consumer protection, and regulatory challenges and perspectives for positive growth</p>	<p>November 2015</p>
<p>ASSAL Regional Training Seminar for Insurance Supervisors Santiago, Chile </p>	<p>A2ii moderated a panel on the subject 'Objectives, powers and responsibilities of the supervisor in inclusive insurance'</p>	<p>December 2015</p>

EVENT	TOPIC	DATE
CGAP brown bag lunch on 'Inclusive Insurance Markets: A paradigm shift in regulatory and supervisory approaches' Washington, D.C., USA	A2ii presented on key trends in inclusive insurance markets and their regulatory challenges	January 2016
IAIS Supervisory Material Review Task-force Dubai, United Arab Emirates	Input into IAIS Supervisory Material and implementation activities Revisions to the introduction of the ICPs and how to apply the proportionality principle	January 2016
IAIS Implementation Committee and Financial Inclusion Working Group meeting Basel, Switzerland	Input into IAIS Supervisory Material and implementation activities A2ii presented on recent and upcoming A2ii activities	February 2016
A2ii-Toronto Centre Training on inclusive insurance regulation Event also supported by AITRI and GIZ RFPI Asia Bangkok, Thailand	A2ii Tools and Peer Learning Instruments A2ii co-organised a training seminar on Implementation of Regulatory and Supervisory Standards in Microinsurance Markets in Asia	March 2016
XVII IAIS-ASSAL Conference on Insurance Regulation and Supervision in Latin America Rio de Janeiro, Brazil	A2ii presented learnings from the A2ii-IADB project on the development of inclusive insurance markets in Peru, Colombia and Jamaica	April 2016
Regulatory Leaders Issues Forum – Latin America Rio de Janeiro, Brazil	A2ii presented on regulatory and supervisory considerations with regards to Mutuals, Cooperatives and Community-based Organisations (MCCOs) from an inclusive insurance perspective and the role MCCOs can play in enhancing access to insurance	April 2016
11th Asian Forum of Insurance Regulators (AFIR) Meeting Taipei, Taiwan	A2ii presented in a panel on 'FinTech and Insurance – Innovation, Insurance Inclusion and Supervision'; A2ii focused on the role of mobile insurance as a distribution channel and access point for inclusive insurance markets	April 2016

8. Events calendar

EVENT	TOPIC	DATE
<p>A2ii-Toronto Centre Training on inclusive insurance regulation Event also supported by Egyptian Financial Services Authority and GIZ Egypt Cairo, Egypt </p>	<p>A2ii Tools and Peer Learning Instruments A2ii co-organised a training seminar on implementation of Regulatory and Supervisory Standards in Microinsurance Markets in the Middle East and North Africa and Sub-Saharan Africa</p>	<p>April 2016</p>
<p>5th AIO-A2ii-MIN-IAIS Consultative Forum Marrakesh, Morocco </p>	<p>Regional Coordination and Implementation Projects: Sub-Saharan Africa and MENA region A2ii co-organised a supervisor and industry dialogue event on innovative products for the emerging consumer</p>	<p>May 2016</p>
<p>A2ii-CIMA Workshop on Mobile Insurance Regulation Abidjan, Ivory Coast </p>	<p>Regional Coordination and Implementation Projects: Sub-Saharan Africa A2ii co-organised a mobile insurance workshop</p>	<p>May 2016</p>
<p>Microinsurance Learning Session – Paving the way for Financial Inclusion Cairo, Egypt </p>	<p>A2ii moderated a panel on ‘The Role of Regulation in Supporting Microinsurance Market Development’; A2ii also participated in a panel on Multi-stakeholder Cooperation</p>	<p>May 2016</p>
<p>2016 Caribbean Association of Insurance Regulators (CAIR) Annual Conference and meeting Paramaribo, Suriname </p>	<p>A2ii moderated a panel on lessons learned from the A2ii-IADB project</p>	<p>June 2016</p>
<p>Microinsurance Network Members meeting Koenigstein, Germany </p>	<p>A2ii participated in a panel debate on the importance of formalisation and supervision of non-traditional intermediaries</p>	<p>June 2016</p>
<p>IAIS Implementation Committee meeting Budapest, Hungary </p>	<p>Input into IAIS Supervisory Material and implementation activities</p>	<p>June 2016</p>
<p>9th Annual IAIS Global Seminar Budapest, Hungary </p>	<p>A2ii presented on supervisory challenges in inclusive insurance markets on a panel looking at ‘Selected Insurance Issues in Emerging Economies and Developing Insurance Markets’</p>	<p>June 2016</p>

EVENT	TOPIC	DATE
<p>Global Partnership for Financial Inclusion (GPII) Forum and Plenary Chengdu, China </p>	<p>A2ii presented on the impact of digital innovations on inclusive insurance in a panel on 'Innovation, Risk Management and Regulation of Digital Financial Inclusion</p>	July 2016
<p>IAIS Drafting Group meeting on MCCOs Manila, Philippines </p>	<p>Input into IAIS Supervisory Material and implementation activities Participation in drafting group for IAIS Application Paper on the 'Regulation and Supervision of MCCOs'</p>	August 2016
<p>8th Alliance for Financial Inclusion (AFI) Global Policy Forum Nadi, Fiji </p>	<p>A2ii presented to the AFI Working Group on Proportionality and Standard Setting bodies on developments in proportionality in practice in the insurance sector. A2ii presented on a panel at the AFI Global Policy Forum and discussed supervisory challenges in mobile insurance.</p>	September 2016
<p>A2ii-IAIS Financial Consumer Education Seminar Supported by FinMark Trust and the South African Financial Services Board Pretoria, South Africa </p>	<p>Regional Coordination and Implementation Projects: Sub-Saharan Africa A2ii co-organised regional seminar on financial consumer education</p>	September 2016



Access to Insurance Initiative
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The Initiative is
a partnership
between:



Hosted by:

