



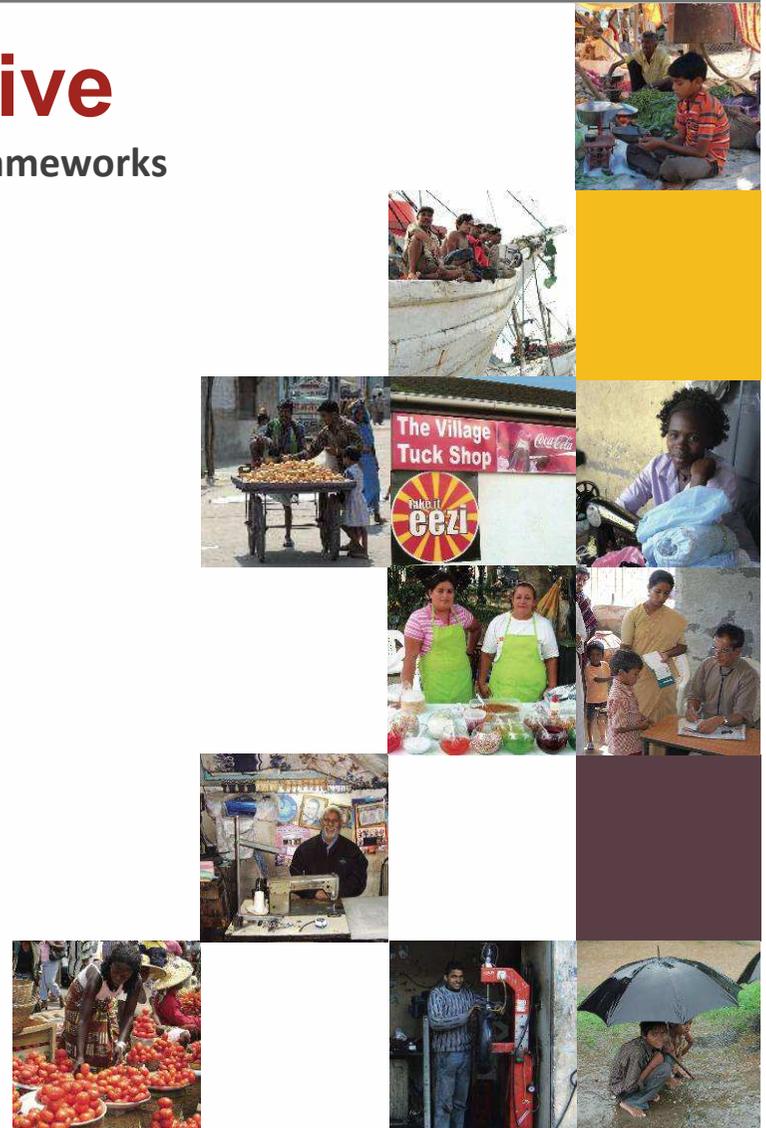
access to insurance initiative

# Access to Insurance Initiative

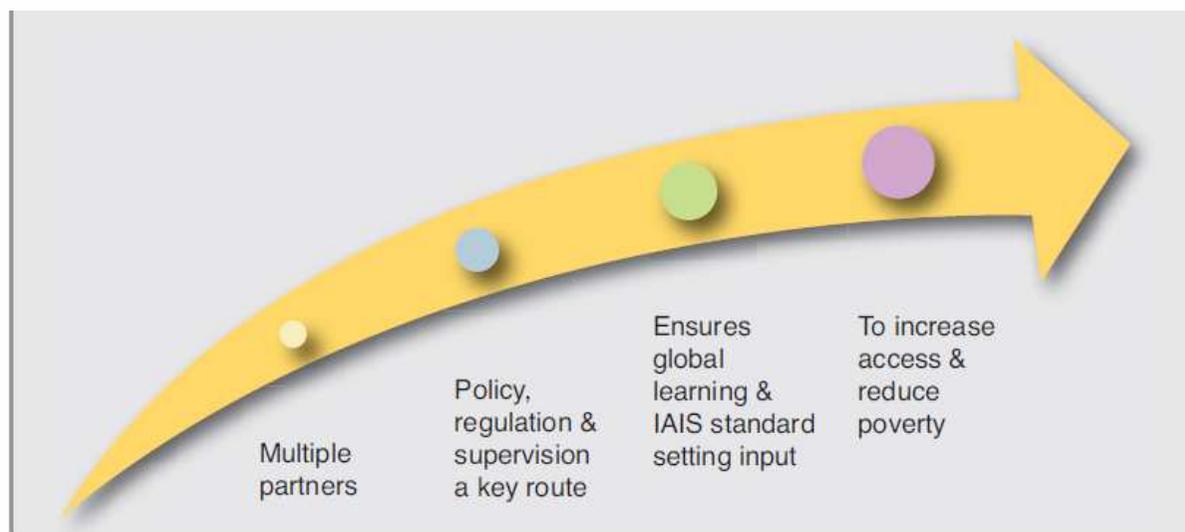
A global programme for sound regulatory and supervisory frameworks

**African Regulators Workshop**

**26 May 2011, Elephant Hills Hotel, Victoria Falls**



- Strengthen the capacity of supervisors to advance access to insurance markets for low income population by means of effective regulation and supervision



- Lifespan of the Initiative is 7 years (October 2009 – October 2016)  
Three year initial period focuses on knowledge generation and awareness raising activities. This period will be followed by a three year period that focuses on implementation



- **Joint Working Group** between IAIS and Microinsurance Network operating since 2006
- **Microinsurance Network** since 2003 as dialogue platform for bi- and multilateral agencies, international organizations and experts with Working group on regulation, supervision and policy
- **IAIS (International Association of Insurance Supervisors)** insurance regulators from 140 countries. Initiated work on microinsurance regulation in 2007



### The Initiative is a partnership between:

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

The Secretariat of the Initiative is hosted by German Development Cooperation (GIZ)

The Initiative is a partnership between:



Federal Ministry  
for Economic Cooperation  
and Development



International  
Labour  
Office



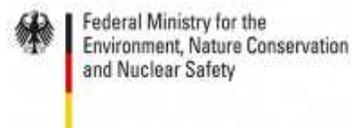
Hosted by:



## For activities at regional level



## For activities at national level



International  
Labour  
Office



**Governing Board**

**Jonathan Dixon** (Chair), FSB, SA  
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**Martina Wiedmaier-Pfister**, GIZ on behalf of BMZ  
**Arup Chatterjee**, ADB



**Secretariat**

**Henry Yan**, Executive Director



**Technical Team**

Consists of representatives of sponsoring partners  
**Craig Thorburn** (Head of Technical Team)  
**Hennie Bester, Martina Wiedmaier-Pfister, Yoseph Aseffa**

The Initiative is a partnership between:



Hosted by:



Financial System Approaches to Microinsurance – Access to Insurance Initiative



### 1. Generate knowledge and learning

- Country diagnostics using a standardised methodology (toolkit, including ICP assessment)

### 2. Contribute to the IAIS standard setting

- Input to guidance papers and standards (through IAIS-MIN Joint Working Group)



### 3. Capacity development of supervisors

- Regular exchange in the Joint Working Group and dialogue events
- IAIS training tools and instruments (modules; e-learning platform; web based self assessment tool)
- Building up an expert cadre

### 4. Triggering Market Change

- Piloting and implementation of standards and guidance in partnership with selected pilot countries/ supervisors



### The Initiative...

- operates as a partnership, hosted by GIZ
- follows the primacy of the IAIS as international standard setter and coordinating body for the regulation and supervision of insurance
- triggers implementation at national country level in alignment with
  - Multilateral and bilateral donors
  - Global initiatives



### Criteria for Initiative activities

- Buy-in from and involvement of the supervisor
- Funding is available
- Approved by Initiative governance body
- Meets the objectives of the Initiative
- Applies methodology and performance indicators of the Initiative
- Subject to quality management by the Initiative

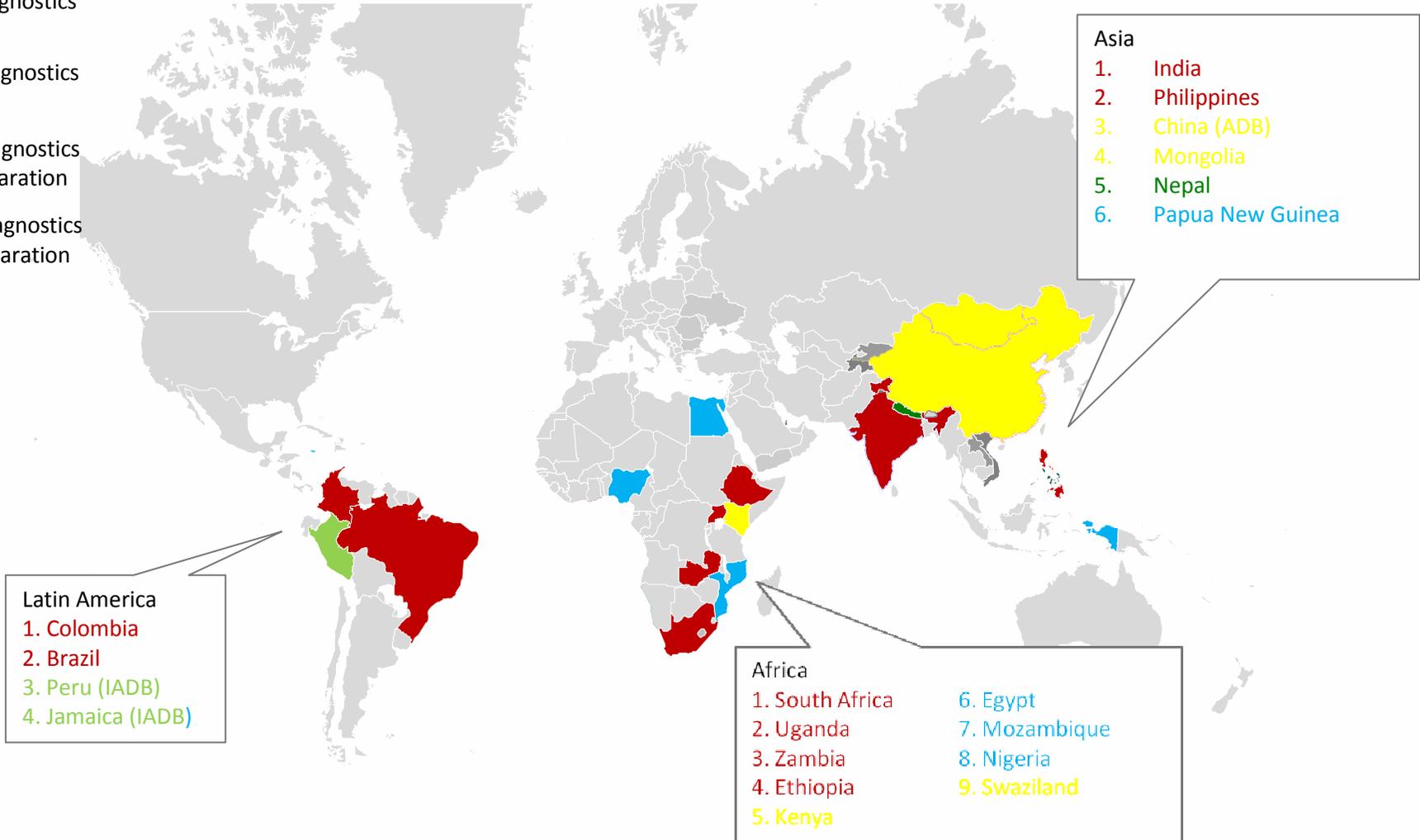




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## Current A2ii Activity Mapping

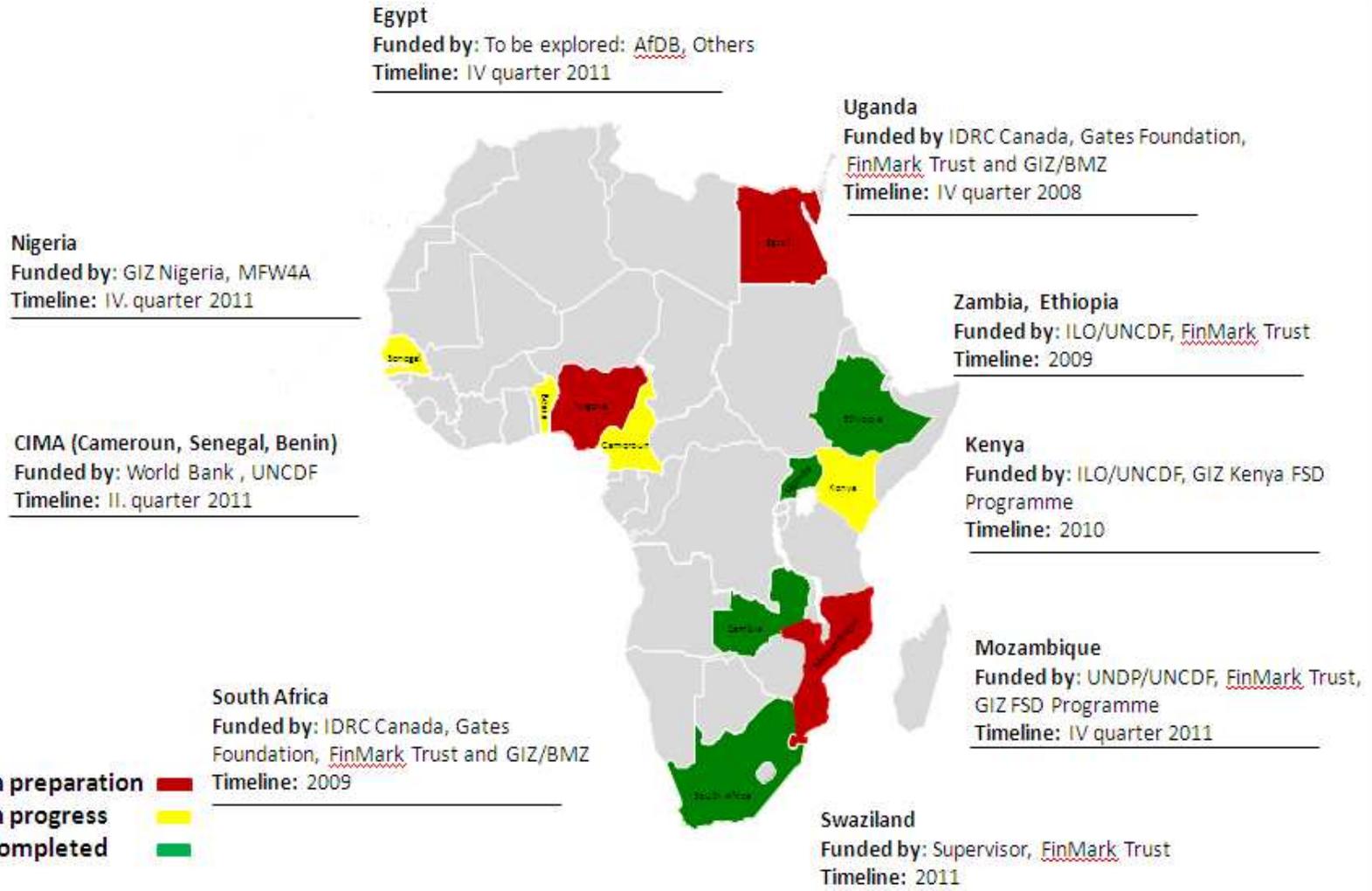
-  Country diagnostics completed
-  Country diagnostics in progress
-  Country diagnostics under preparation
-  Country diagnostics under preparation





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# Current A2ii Africa Activity Mapping



The Initiative has:

- Initiated country diagnostic studies in **China** and **Mongolia** funded by the Asian Development Bank (ADB) and the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU)
- Contributed to the "**IAIS-MIN Joint Issues Paper** on the Regulation and Supervision of Mutuels, Cooperatives and other Community-based Organisations in Increasing Access to Insurance Markets"



The Initiative has:

- Introduced through its partnership with the IAIS as standard-setting body the subject of **microinsurance** and **the Initiative's approach** into the action plan of the G20 Financial Inclusion Experts Group and the Financial Stability Board
- Organized **international dialogue events** for policymakers, regulators and supervisors: in
  - Berlin with support from BMZ and the German Federal Financial Supervisory Authority
  - Basel with the Financial Stability Institute
  - Cape Town with FinMark Trust
  - Manila with the Munich Re Foundation, the Microinsurance Network (MIN) and the Philippines Insurance Commission



### The Initiative offers a powerful value proposition by

- The uniqueness of the programme through link to the IAIS as Standard Setting Body on financial inclusion
- Embodying best practice in donor coordination through its multi-donor structure
- Being able to disburse funding and oversee the implementation of projects in over 130 countries through its host GIZ and other development organisations



### The partnership with the IAIS brings a number of benefits

- Access to IAIS (dialogue, training and standard)
- Access, including direct communication and cooperation, with insurance supervisors
- Involvement in the financial inclusion initiative of the G20
- A growing brand value both through its partner relationships and its methodologies and activities



### Supervisors and policymakers benefit from the Initiative by:

- Participating in dialogue activities, and **sharing knowledge** enabling them to benefit from the lessons of other countries
- Participating in **capacity building** events and **accessing training material**
- **Using the proven methodology** and tools of the Initiative
- Availing Initiative **support for their fundraising** efforts to finance a country diagnostic and reform implementation activities
- Contributing to and **influencing the global discussion, and the development of synthesis and standards and guidance on microinsurance RSP**



### 1. Benefits to supervisors

Market analysis, regulatory assessment and capacity building  
International knowledge

### 2. Benefits to funding partners

Coordination with international standard setter and local countries  
Consistent approach to working with regulators  
Knowledge of specialist area

### 3. Benefits to the A2ii and IAIS

Knowledge sharing (to accelerate market development)  
Input to international standard setting

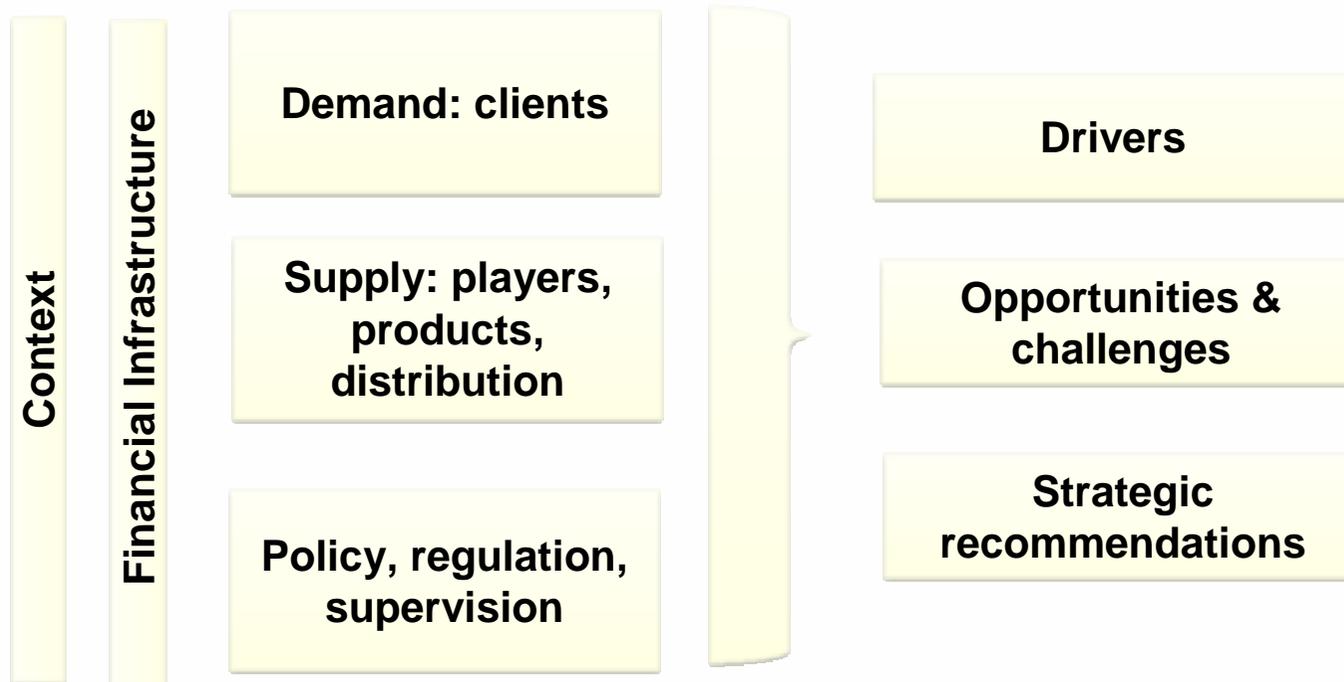


### Toolkit I – A2ii Country Diagnostic

- Deliver a thorough diagnostic (context, demand, supply, RSP)
- Understanding of the broader economic and financial sector context within which the insurance sector can develop
- Facilitate the domestic stakeholder dialogue and provide an understanding of the position and role of various stakeholders in the market
- Identify the drivers of market development, the opportunities and challenges or barriers to inform a strategy for microinsurance market development



## Main elements of a A2ii Country Diagnostic



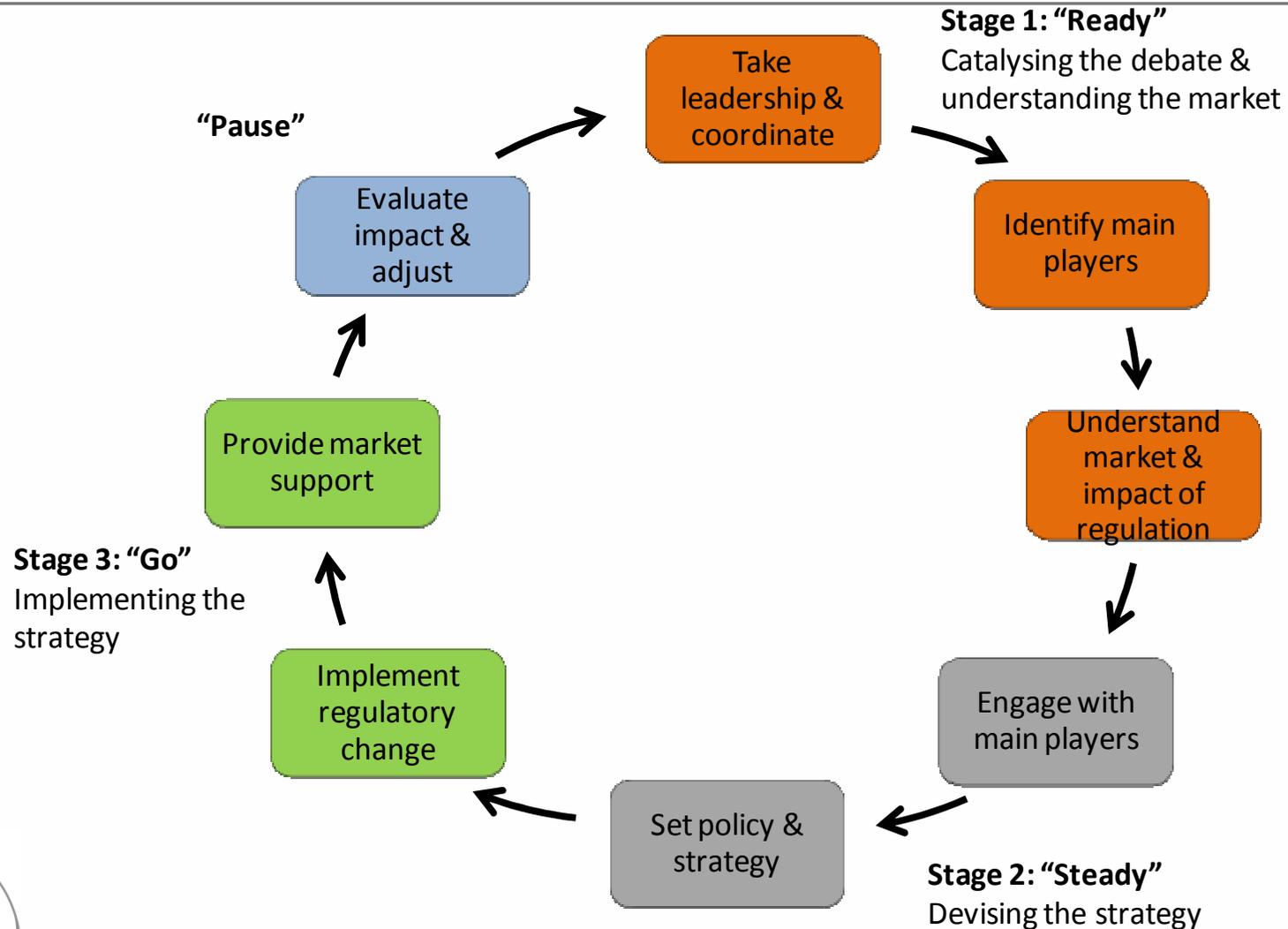
### A2ii Toolkit II – Country Strategy Process

- **Toolkit II** is aimed at any interested party wishing to proactively promote microinsurance development in a specific country: government, associations, donors or their coordination groups
- It is intended as a practical tool to guide the reader through the questions that are most likely to arise, e.g.
  1. What does a mature microinsurance market look like?
  2. Is it necessary to actively facilitate microinsurance development?
  3. How do you develop a microinsurance strategy?
  4. Who takes the lead and who pays?
  5. How long will it take?





## Process and elements



### Through working with the Initiative, supervisors:

- Can access the global standard setter on insurance (IAIS)
- Work with international organisations with a co-ordinated approach on microinsurance
- Apply a rigorous methodology for policy and regulatory development
- Participate in the considerable activity in Africa and knowledge sharing on microinsurance

...with the goal of increasing access to insurance.



For further information please visit

[www.access-to-insurance.org](http://www.access-to-insurance.org)

