



4th Inclusive Insurance Innovation Lab

Information for Insurance Supervisors

Why participate?

- Enhance your skills and knowledge about international climate risk insurance solutions through peer exchange with other country teams and international experts.
- Develop your leadership skills and build alliances and collective capacity to act that is needed to lead multi-stakeholder teams.
- Engage with other stakeholders and market players, as partners on the same mission and get an insight into perceptions of other stakeholders and their roles.
- Become a key stakeholder and participant of a customer centric innovation process.
- Receive guidance from experienced change facilitators.

For more insights on the role of insurance supervisors in the innovation process, please also refer to our [blog](#).

Why focus on climate?

Insurance is an essential component of a comprehensive disaster risk management system. It enhances resilience and safeguards governments, businesses, and individuals against financial losses caused by natural disasters. As a supervisor, you possess the power to significantly narrow the insurance protection gap related to climate risks. By establishing optimal structures and mechanisms, you can facilitate the growth of responsible markets. Additionally, you can generate demand and serve as catalysts for climate risk initiatives by raising policymakers' awareness of the advantages of insurance and facilitating valuable and sustainable interventions.

The iii-lab will *support supervisors in playing a more prominent role in championing disaster risk reduction*, climate change adaptation, and, more broadly, achieving the targets laid out in the Sustainable Development Goals.

Possible innovative solutions will attempt at focusing on the following opportunity areas:

- How can we overcome the lack of historical data and other data related issues? This can include Identifying data sources, data blind spots, ensuring quality data access, data as public good etc.
- How can we develop innovative products for underserved segments like MSMEs and women against climate risk vulnerabilities?
- How can we use technology to overcome distribution channels barriers?
- How can we ensure insurance is considered a fundamental tool in any DRM framework?
- How can we set up successful public-private partnerships to drive climate protection?
- How can we streamline climate related activities undertaken by different stakeholders?
- How can we boost innovation from a regulatory perspective (e.g. sandboxing, etc.)

What is the supervisor's role in the iii-lab process?

Insurance supervisors apply to the iii-lab on behalf of their country teams. After they have been accepted to the lab supervisors, with support from A2ii and Reos Partners, put together the country teams consisting of key stakeholders from the (inclusive) insurance sector. Throughout the process, supervisors lead the country teams and are the primary point of contact with A2ii and Reos Partners.

Supervisors apply to the iii-lab

Supervisors apply to the iii-lab on behalf of their country teams. To apply, please prepare the following documents:

- A letter of endorsement from the Head of Authority (i.e. Insurance Commissioner)
- A one-page letter of motivation guided by the following questions:
 - What keeps you up at night when you think about climate change impacting your country?
 - What is working well and what not so well in the insurance sector when it comes to managing climate risks and building resilience?
 - What is in it for you? What motivated you to apply to join the iii-lab?
 - If there was one innovation or change that would come out of the iii-lab for your country what would you like that to be? (i.e. What are you expecting to get out of the iii-lab?)
 - We have a limited number of seats - why your country and not someone else? What do you think you have to offer to the international work of the iii-lab?

Please send these documents to iii-lab@a2ii.org before 17 September 2023. Short-listed candidates will be invited to a video interview.

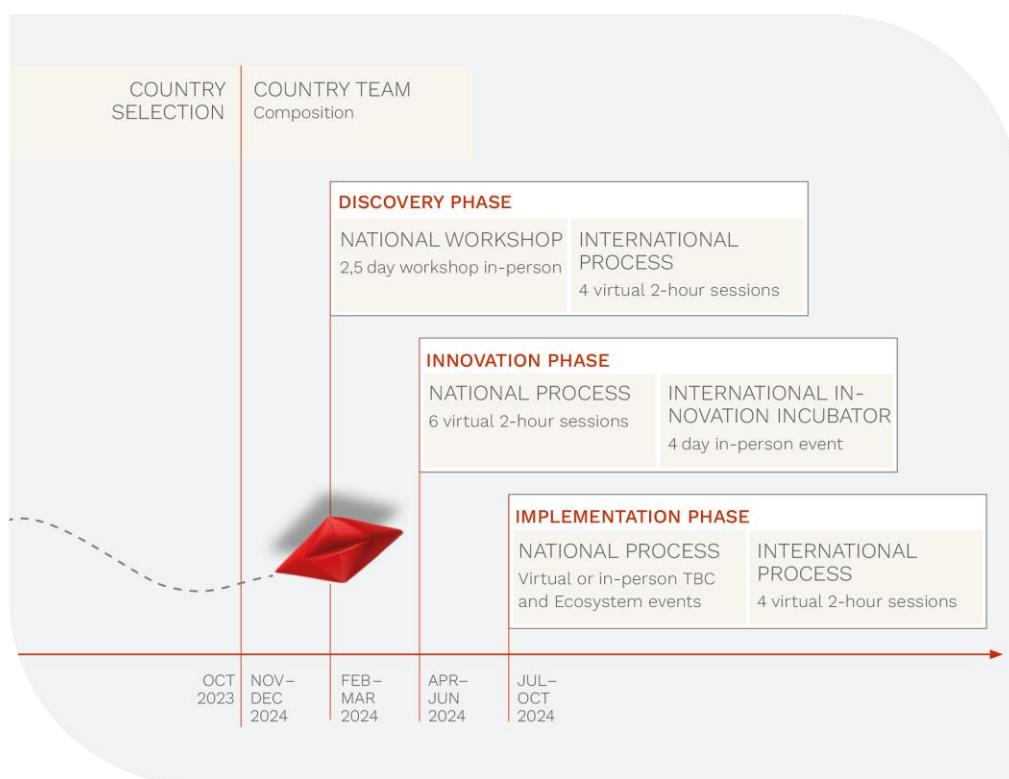
Supervisors put together the country teams

A2ii and Reos Partners will accompany insurance supervisors in putting together the country teams including representatives from approximately eight local institutions, including the insurance industry, policymakers, and consumer representatives.

Supervisors lead the country teams

- Supervisors will receive support from A2ii and Reos Partners to prepare for the role as country team leads.
- Supervisors are the primary contact with A2ii and Reos Partners to coordinate team activities.
- Supervisors meet with peers from the other country teams to discuss best practices of relevance to the iii-lab (inclusive insurance, climate risk, leading teams etc.).
- Supervisors coordinate activities of the teams in-between the workshop phases (e.g. organising working group meetings, inviting external stakeholders, etc.).

Programme Overview



Country selection process (October 2023)

A2ii will select participating countries based on the following *selection criteria*:

- Motivation to actively participate in the Lab, commitment, and support of the Head of Authority
- Openness to search for new solutions collaboratively with other stakeholders
- Commitment and demonstration of ability that the country team can sustain the initiated processes after the one-year Lab comes to an end
- Strong potential for the country lab to act as a role model and catalyst in the region

Country team composition (November-December 2023)

Country teams will be convened locally by insurance supervisors with the support of A2ii and Reos Partners. It is crucial to identify motivated individuals who hold influential positions, including leaders and potential change agents capable of amplifying efforts. This is vital for the success of the iii-ab and the efficient implementation of the developed innovations.

Teams can be composed of *up to 16 members* and will include *supply and demand side stakeholders from approximately eight institutions*, such as

- Insurance supervisors/regulators
- Insurance associations
- Industry representatives (including brokers, intermediaries, MFIs, etc.)
- Policymakers (Ministry of Agriculture, Ministry of Finance, etc.)
- Tech representatives (satellite data, MNO, etc.)
- Environmental organisations
- Consumer representatives (women's association, farmers' associations, etc.)
- Other stakeholders perceived to be essential in the jurisdiction

Each institution will be represented by two members:

1. An *executive-level representative* who is able to influence change in their institution and/or their country's insurance market and can ensure that decisions taken within the country team are implemented
2. A *high potential mid-level staff member of the institution*, selected by the executive-level representative, who can help drive implementation

Participants should meet the following profile:

- Passionate about (inclusive) insurance and increasing resilience to climate change
- Open and willing to collaborate with other stakeholders
- Have several years of experience in insurance policymaking, regulation or industry (does not apply to demand-side participants)
- Communicate well in English
- Open and motivated to participate in a new learning experience
- Demonstrate commitment and dedicate sufficient time (25 days) for active participation in the iii-lab

- Work virtually using videoconferencing and virtual whiteboard tools (e.g. WebEx, MS Teams, Mural, Notion, etc.). The iii-lab hosting team will conduct a 1-hour tech onboarding for participants. After this onboarding, participants should be comfortable enough to use these tools in the iii-lab.

A gender balance should be aimed for within the country teams.

Participants should be willing to:

- Commit to attending all the sessions and meetings and spare a few days per month to advance the innovations arising from their iii-lab work (approximately 25 days in 12 months).
- Cover the costs associated with participating in the in-person national and international meetings (i.e. travel and accommodation). A limited number of scholarships (two per country team) are available for entities unable to cover the costs of travel and accommodation.
- Disseminate the outcomes to the broader (inclusive) insurance sector (e.g. through the organisation of a national event at the end of the iii-lab process).
- Agree to participate in an evaluation of the iii-lab and that the A2ii can disseminate outcomes and learnings resulting from the iii-lab.
- Join future iii-lab processes, as suitable, to share their learnings and successes as a lab alumni.

The time commitment that individuals need to participate in the iii-lab is significant. This means that it is essential for people applying to be part of the process to see the iii-lab's focus and agenda as *aligned with their day-to-day work* and to *have a mandate and clear commitment from their organisation* in participating in the iii-lab 4.

Short-listed members of the country teams will be invited to a one-hour video conference with the iii-lab hosting team to identify participants' current experiences, challenges, questions and expectations, and to shape the design of the further process. The final selection process will ensure that teams represent a diverse mix of stakeholders that are motivated and willing to actively participate in the process in all participating countries

Discovery phase (February-March 2024)

Once the programme has officially started, each phase consists of national and international workshops.

- A half-day in-person workshop for supervisors only followed by a two-and-a-half day kick-off workshop

The participating stakeholders will get to know each other more closely and start an open dialogue at the country level. They will reflect on pressing issues regarding natural and climate risks in their country and the country-specific barriers. Following the kick-off workshops, country teams will conduct interviews with representatives of beneficiary groups identified.

- International discovery process (four virtual two-hour sessions)
All country teams will meet virtually to discuss the main challenges identified at the national level. Participants will share knowledge, practice and experience from different jurisdictions, sectors and perspectives. International innovators, iii-lab alumni and experts from the field of inclusive insurance will also share experiences.

Outputs from the discovery phase:

- Team building, networking
- Sector analysis
- Learning journeys/interviews
- Definition of innovation areas

Innovation phase (April–May 2024)

- National innovation process (six virtual two-hour sessions)
Using innovative approaches like “innovation sweetspots” and “How might we Questions”, teams start developing the ideas of the sorts of innovations needed in their respective countries and prototype the most promising ones. At the end of the innovation phase teams have developed a roadmap defining next steps, timelines and responsibilities within the team.
- International innovation process (four-day in-person event)
All country teams will present prototypes to their international peers and experts who will provide feedback based on their respective experience and knowledge will be transferred across teams. Each country team will leave with a designed experiment and testing plan to check if their prototypes work in the real world.

Outputs from the innovation process:

- 1-4 prototypes per team
- A prototype testing plan

Implementation phase (July– September 2024)

- National implementation process (online unless there is a need for another in-person meeting during the implementation phase)
The country teams will start experimenting, testing and implementing the newly developed prototypes. In addition, teams will activate the local ecosystem to work with the iii-lab’s outcomes.

- International implementation process, (three to four two-hour sessions)

Peer supporting session will be held in which all country teams participate. Country teams will be able to learn from each other's challenges in implementation, receive feedback and renew motivation for their national implementation. Each team leaves the implementation phase with a concept note and a clear vision of a sustainable continuation of the implementation of the prototype

Outputs from the implementation process:

- Basic experimenting and testing
- Recalibrate innovations based on learnings from implementation trial
- Define implementation plan beyond the iii-lab process.

Supervisory Process

In addition to the programme outlined above, there will be one 1,5 hours supervisors only call per phase (3 calls in total) as well as 3 global webinars on technical topics. A2ii staff members, international experts and/or iii-lab alumni will provide input to these webinars depending on the topics demanded by iii-lab participants.

It is important to note that the iii-lab does not simply consist of the individual steps outlined above but is a 12-month process of continuous exchange and learning.

One year after the first national workshops, the Inclusive Insurance Innovation Lab will officially come to an end. At the same time, the *implementation of the innovations will continue under the responsibility of the country teams*. Results of the iii-lb will be disseminated nationally by the country team and on a regional and global basis through A2ii.

Data Privacy Protection

Please note, to process your application to the iii-lab programme, the A2ii requests that you download and sign the Consent form in relation to the processing of personal data during the application and participation in the programme. Your personal data will be stored on GIZ's internal servers and only be shared with Access to Insurance Initiative staff, relevant GIZ country projects and Reos Partners. Your personal data will not be shared with third parties. For more information, please see the Transparent Data Processing Information for your rights as per Articles 13 & 14 of GDPR.

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