



Cape Town Declaration on Inclusive Insurance

IAIS Annual Conference 2024

Matthias Range | December 2024





Tomas Soley

Commissioner Costa Rica, Chair of Assal, President of the Financial Inclusion Forum (FIF) at the IAIS

(...) Today, I stand before you not only to speak about an opportunity but to extend an invitation — an invitation to be pioneers in transforming access to insurance, an essential tool for resilience and security. The Cape Town Declaration on Inclusive Insurance is not just a pledge; it is a vision of a future where insurance supervisors, united by a shared commitment, can strengthen societal and economic resilience for the most vulnerable among us. (...)

see the whole video here: <https://youtu.be/E93Jsq4qXLw>

"As climate risks intensify and uncertainty grows, inclusive insurance is essential for building resilience in vulnerable communities and supporting social stability. By safeguarding against unforeseen losses, insurance enables households, businesses, and communities to manage risks effectively and recover from shocks. Addressing the scale and complexity of the resilience and protection gap demands a coordinated approach, bringing together the insurance industry and both public and private stakeholders.

The Insurance Development Forum fully supports the "Cape Town Declaration on Inclusive Insurance," aligning with our mission to enhance the role of insurance as a critical risk management tool and a platform for global dialogue. We recognise the vital role of supervisors and regulators in fostering market development and enabling private sector innovation. Clear regulatory guidance and a stable framework are key to creating the predictability needed for sustainable solutions to thrive. The IDF applauds the global commitment to advancing inclusive insurance as a pathway to greater resilience."



Ekhosuehi Iyehen

Insurance Development Forum Secretary General



Professor Jeffrey Sachs

University Professor, Columbia University

President, Sustainable Development Solutions Network

“(...) I strongly encourage every insurance regulator and supervisor to examine and join the Founding Task Force to co-create The Cape Town Declaration on Inclusive Insurance. Supporting the creation, growth, and acceleration of effective inclusive insurance markets complements your supervisory and consumer protection roles. Many pioneering supervisors have already embraced inclusive insurance, adding resilience to their economies and societies. The Declaration will build on and borrow from their successes, so that every member of society can benefit from the solidarity principle at the heart of the insurance”.

With warmest wishes,

A handwritten signature in cursive script, reading "J. Sachs".

Jeffrey Sachs
University Professor, Columbia University
President, Sustainable Development Solutions Network



Participants at the inaugural meeting

1. Angola
2. Burundi
3. Cambodia
4. Costa Rica
5. (Chinese Taipei)
6. DRC
7. Dubai, UAE
8. Egypt
9. Gabon
10. Guatemala
11. Hong Kong
12. Hungary
13. India
14. Japan
15. Kenya
16. Lesotho
17. Namibia
18. Nepal
19. New Zealand
20. Nigeria
21. Madagascar
22. State of California, USA
23. State of Ohio, USA
24. Tajikistan
25. Tanzania
26. Togo
27. The Bahamas
28. Qatar
29. Zambia
30. Zimbabwe

Associations:

ASSAL (21 Countries)

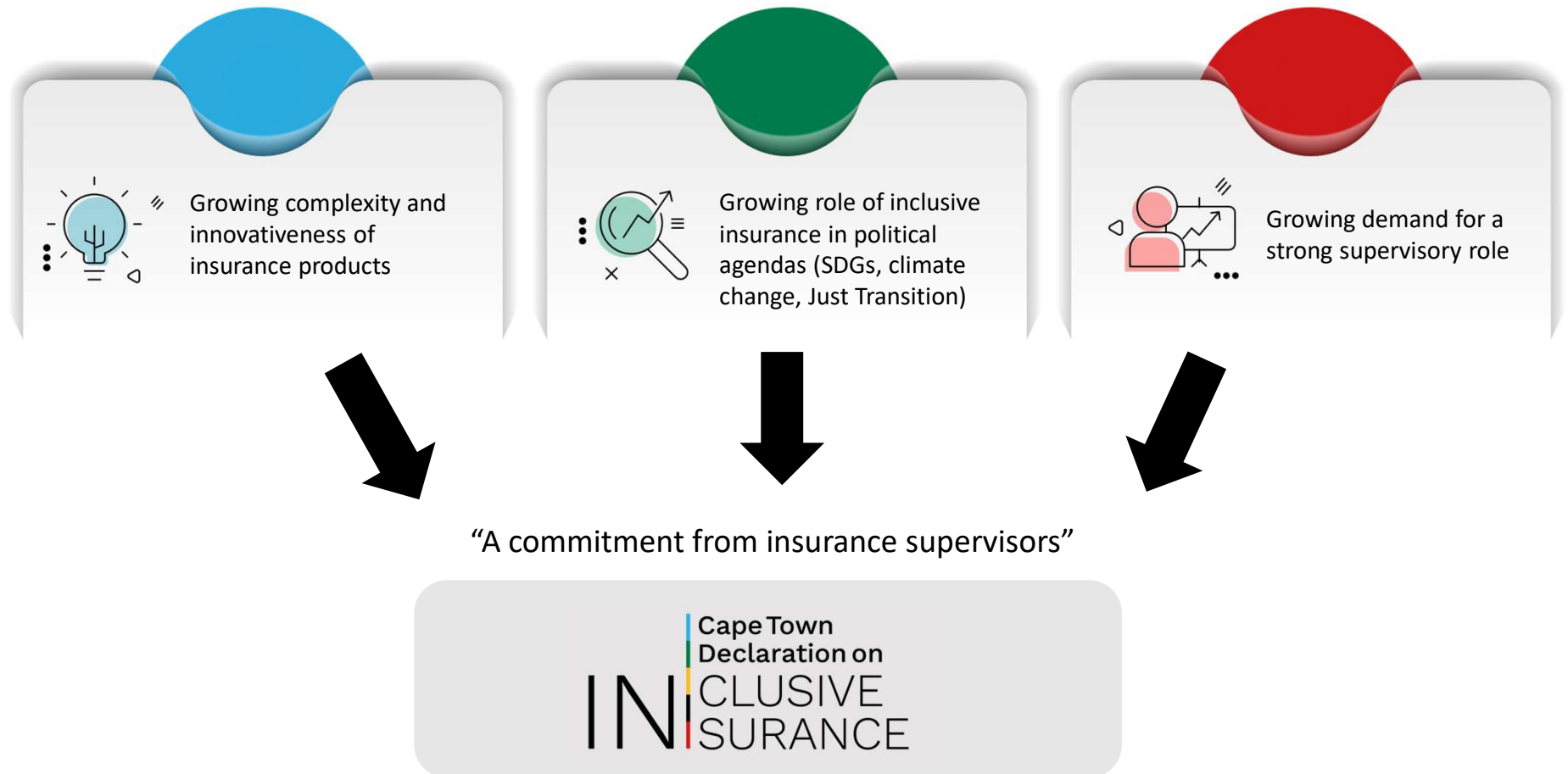
CIMA (14 countries)



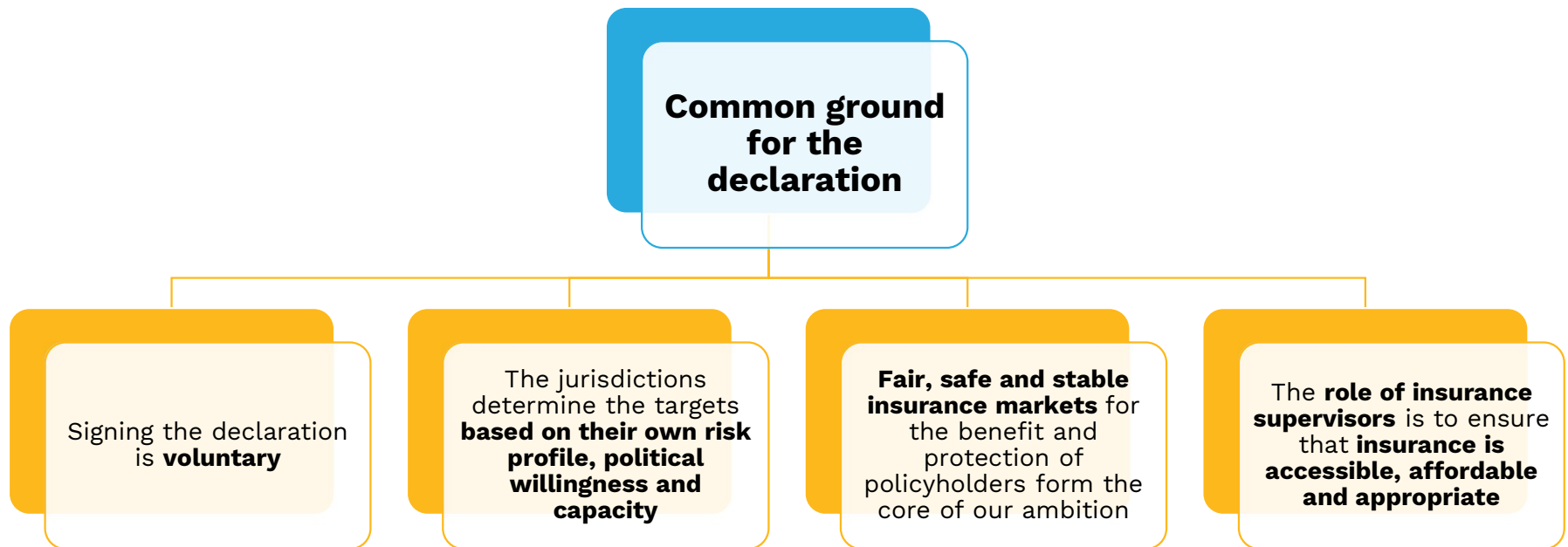
Cape Town
Declaration on
INCLUSIVE
SURANCE



Why is the declaration on inclusive insurance needed?



Cape Town
Declaration on
**INCLUSIVE
INSURANCE**



High-level goals



Share experiences and learnings on supervisory initiatives to deepen understanding of risks and insurance



Work with other relevant authorities, ministries and government bodies to achieve financial inclusion goals and improve access to, and usage of, insurance



Identify and support effective practices for collecting relevant data and measuring progress in enhancing access to insurance



Support innovation and respond to evolving needs by actively working towards proportionate and enabling regulation



Contribute to the efforts of public and private sector stakeholders in achieving global development goals, including the Sustainable Development Goals and their successor

High-level goals

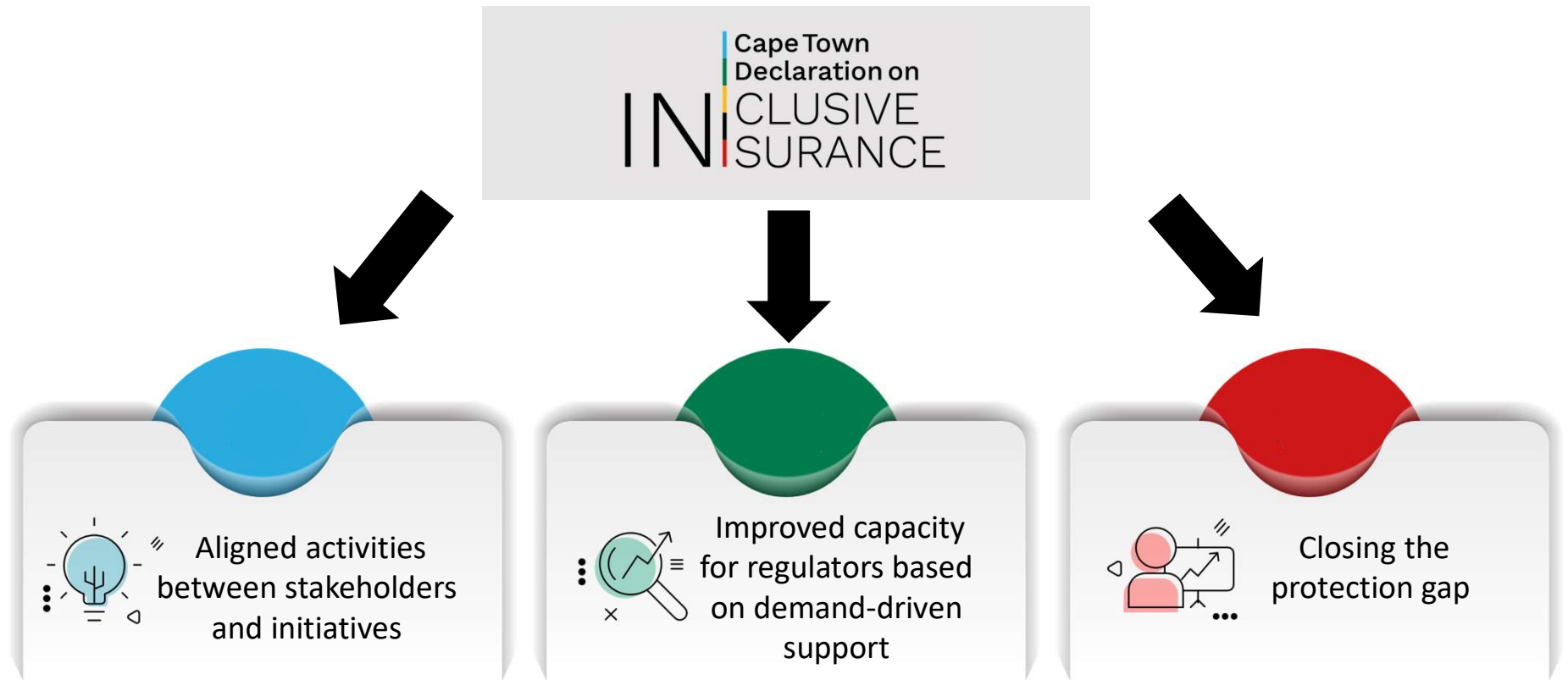



Individual / Regional Jurisdiction Level



A2ii Data HUB: Integrated global database of inclusive insurance policies, regulations and outcomes

What will the outcomes be?





The A2ii Data Hub is a unique integrated global database of inclusive insurance policies, regulations and outcomes built by insurance supervisors for use by their fellow supervisors and the public.

The hub can be used to

Report and track their inclusive insurance achievements

Expand the inclusive insurance regulation map

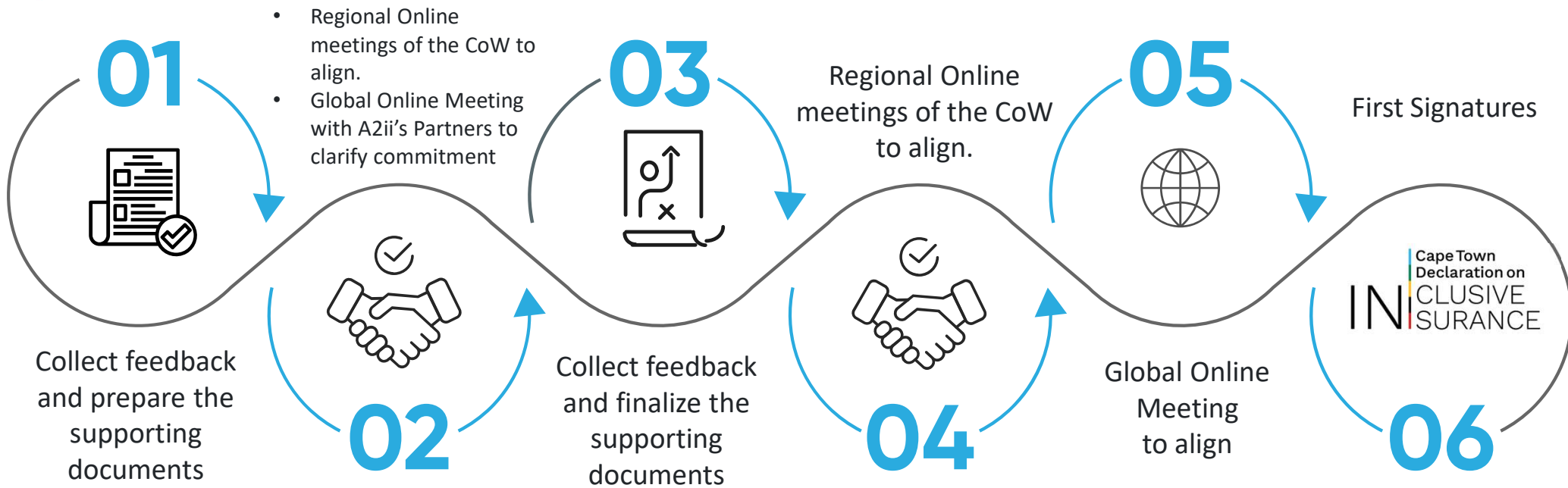
Feed in data from MIN landscape studies

Provide anonymised data for best-practice and evidence-based research

Serve as an effective and efficient tool for benchmarking and peer learning

Showcase national achievements

The proposed way forward in 2025



Fund Raising and Public Relations



Thank you

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