Access to Insurance Initiative
A global programme for sound regulatory and supervisory frameworks

Janice Angove
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What is the Access to Insurance Initiative?

Mission/Vision:
Inspire and support supervisors to promote inclusive and responsible insurance, thereby reducing vulnerability
IAIS and financial inclusion

 Majority of IAIS members need to balance policyholder protection and market development.

 IAIS membership from 140 countries

 More than half are emerging and developing economies with low insurance penetration.

 IAIS and A2ii cooperation on implementation

 Phase I: Knowledge hub - developing an evidence base from country experience

 Phase II: Supervisory support - support IAIS standard setting and regional implementation
A2ii regional implementation

Latin America
Sub-Saharan Africa
Asia

A2ii – your regional contacts

Hannah Grant
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Janina Voss
Asia

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LAC

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MENA

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Sub-Saharan Africa

Latin America
Caribbean
Sub-Saharan Africa
MENA
**What does the A2ii do?**

- Contribution to IAIS standards and guidance
- Knowledge generation
- Supervisory peer exchange and dialogue
- Training, seminars and workshops

**Contribution to standards and guidance**

- **Basic:**
  - Application paper on regulation and supervision supporting inclusive insurance markets
- **Recently published:**
  - Issues papers on *Microtakaful* and *Conduct of Business in Inclusive Insurance*
  - Capacity building needs survey
- **Work in progress:**
  - Issues/Application papers on *MCCOs, Index-based insurance, Actuarial Services, Product Oversight, Digital Technology*
  - ICP review task force
  - Self-assessment and review in Inclusive Insurance
21 country diagnostics

4 toolkits

Toolkit I
Methodology for country diagnostic studies

Toolkit II
Process of microinsurance development strategy

Toolkit III
Self Assessment and peer review on inclusive insurance

Toolkit IV
Market development action plan

Toolkits available online at: https://a2ii.org/en/knowledge-centre/a2ii-toolkits

Toolkit I: Country diagnostic studies

✓ Identify core questions to investigate
✓ Select where, how, to what extent to get information
✓ Understand impact of regulation on inclusive insurance market
✓ Draw together findings, set clear regulatory objectives (All Ch. 4)

Analysis

Demand
• Profile, usage, and demand of inclusive segment

Supply
• Providers, channels and products accessed by inclusive segment

Regulatory
• Current policy objectives and regulations on inclusive insurance

Synthesis
• Objective for inclusive insurance
• Demand, supply, regulatory drivers and barriers
• Low-hanging fruits vs long-term objectives

A country diagnostic is essential prior to strategy roadmap.
• Methodology can be tailored to the supervisor’s priorities and resource constraints.
Toolkit II: Country process guidelines

- Plan microinsurance strategy roadmap (Ch. 6)
- Gain overview of key context and concepts in microinsurance (Ch. 1, 2, 4 & 5)

Stage 1 is essential! Good market understanding leads to a clear strategy.
Stage 2 and 3 could vary according to unique political, institutional, regulatory and market context.

Knowledge generation
State of microinsurance regulation 2017

Implemented 20
Africa
- Cameroon
- Egypt
- Ethiopia
- Ghana
- Mozambique
- Nigeria
- Tanzania
- Zimbabwe

Latin America and the Caribbean
- Brazil
- Mexico
- Nicaragua
- Peru
- Venezuela

Asia
- Cambodia
- China
- India
- Nepal
- Pakistan
- Philippines
- Chinese Taipei

Under development 20
Africa
- Kenya
- Mozambique
- Namibia
- South Africa
- Swaziland
- Tunisia
- Uganda
- Zimbabwe

Latin America
- Belize
- Bolivia
- Colombia
- Costa Rica
- El Salvador
- Guatemala
- Honduras
- Jamaica
- Panama

Asia
- Bangladesh
- Indonesia
- Mongolia
We recently published

- Proportionality in practice case studies
- Proportionate Regulatory Frameworks in Inclusive Insurance: Lessons from a Decade of Microinsurance Regulation
- Inclusive insurance for women
- Policy note on agricultural insurance

Work in progress on a number of topics, e.g.

- Digital financial inclusion
- Supervisory approaches to mobile insurance
- Supervisory approaches to index insurance

Reports are available online at: https://a2ii.org/en/knowledge-centre/reports

Supervisory peer exchange and dialogue: IAIS-A2ii Consultation Calls

23 consultation calls (English, French and Spanish) with more than 1153 registrations from 113 countries

Topics

- Proportionate Approaches to the Supervision of Intermediaries
- Regulatory Incentives for Insurance Market Development
- Responses to Consumer Risks in Mobile Insurance
- What would you like to discuss? Let us know!

www.a2ii.org / consultation.call@a2ii.org
Supervisory peer exchange and dialogue

- Newsflashes showcasing supervisory developments
- Supervisory exchange platform
- IAIS Financial Inclusion Working Group
- Ad-hoc support to insurance supervisors for peer exchange. Please contact me!

Training, seminars and workshops

- Inclusive insurance training seminars
- Financial consumer education seminar, September 2016, Johannesburg
- Mobile Insurance Conference, February 2017, Cameroon
- Industry dialogue: Consultative Forums, Agricultural Index Insurance, Kampala, May 2017
Upcoming activities

- 24th Consultation Call: Supervising InsurTech 28 September
- IAIS Regional Meeting for Sub-Saharan Africa, Windhoek Namibia, 16 October
- FSI training on Corporate Governance and Risk Management, Windhoek Namibia, 17-19 October
- Consultative Forum on Agricultural Insurance, Lima Peru, 6 November
- Microinsurance Conference: Inclusive Insurance for the Mass Market, Lima Peru, 7-9 November

Thank you for your attention!

Please get in touch.
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Useful links

IAIS Application Paper on Regulation and Supervision of Inclusive Financial Services
http://iaisweb.org/index.cfm?event=getPage&nodeId=25248

IAIS Issues Paper on Conduct of Business in Inclusive Insurance

Proportionate Regulatory Frameworks in Inclusive Insurance: Lessons from a Decade of Microinsurance Regulation

Proportionality in Practice: Disclosure of Information

Proportionality in Practice: Distribution

Cross Country Synthesis of Microinsurance Regulatory Frameworks
https://a2ii.org/sites/default/files/reports/2014_03_10_annex_9_a2ii_cross-country_synthesis_doc_2_for_consultation.pdf