

# Increasing access to insurance for the underserved

Access to Insurance Initiative (A2ii)

Janina Voss | 07 June 2018

# Agenda

1| The Access to Insurance Initiative

2| Inclusive insurance regulatory landscape

3| Regulation to improve access?

4| A2ii snapshot of activities

As implementation partner of the IAIS, we strengthen the **capacity** and understanding of supervisors to facilitate the promotion of **inclusive and responsible insurance**, thereby reducing vulnerability.

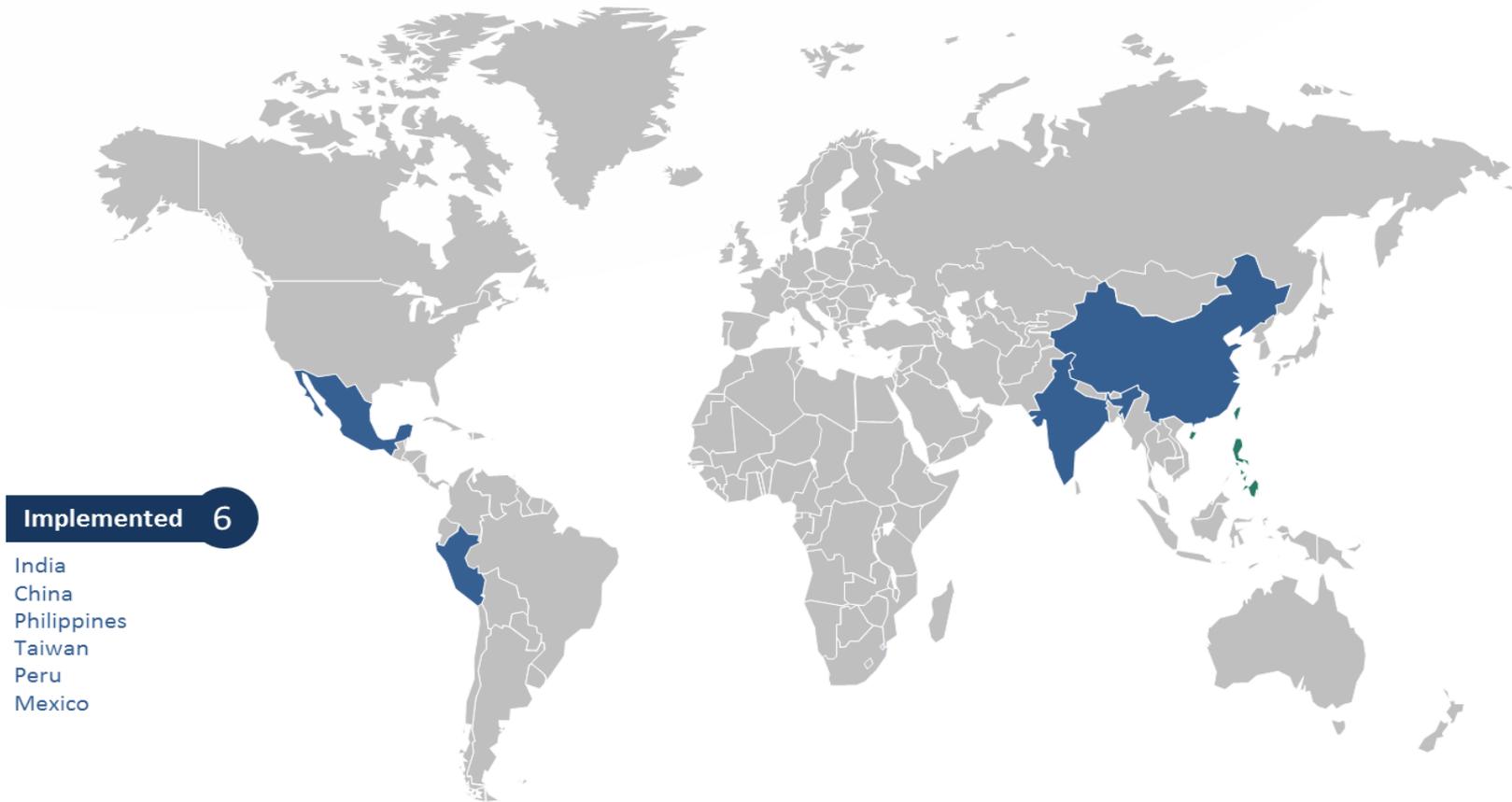


# How we work



How has the **inclusive insurance**  
**regulatory landscape** evolved?

# State of Microinsurance Regulation in 2009



**Implemented 6**

- India
- China
- Philippines
- Taiwan
- Peru
- Mexico

# State of Microinsurance Regulation in 2018

Implemented 21

23 Under development

**AFRICA**  
 CIMA\*  
 Egypt  
 Ethiopia  
 Ghana  
 Mozambique  
 Nigeria  
 Tanzania  
 Zimbabwe

**LATIN AMERICA and THE CARIBBEAN**  
 Argentina  
 Brazil  
 Mexico  
 Nicaragua  
 Peru  
 Venezuela

**ASIA**  
 Cambodia  
 China  
 India  
 Nepal  
 Pakistan  
 Philippines  
 Chinese Taipei

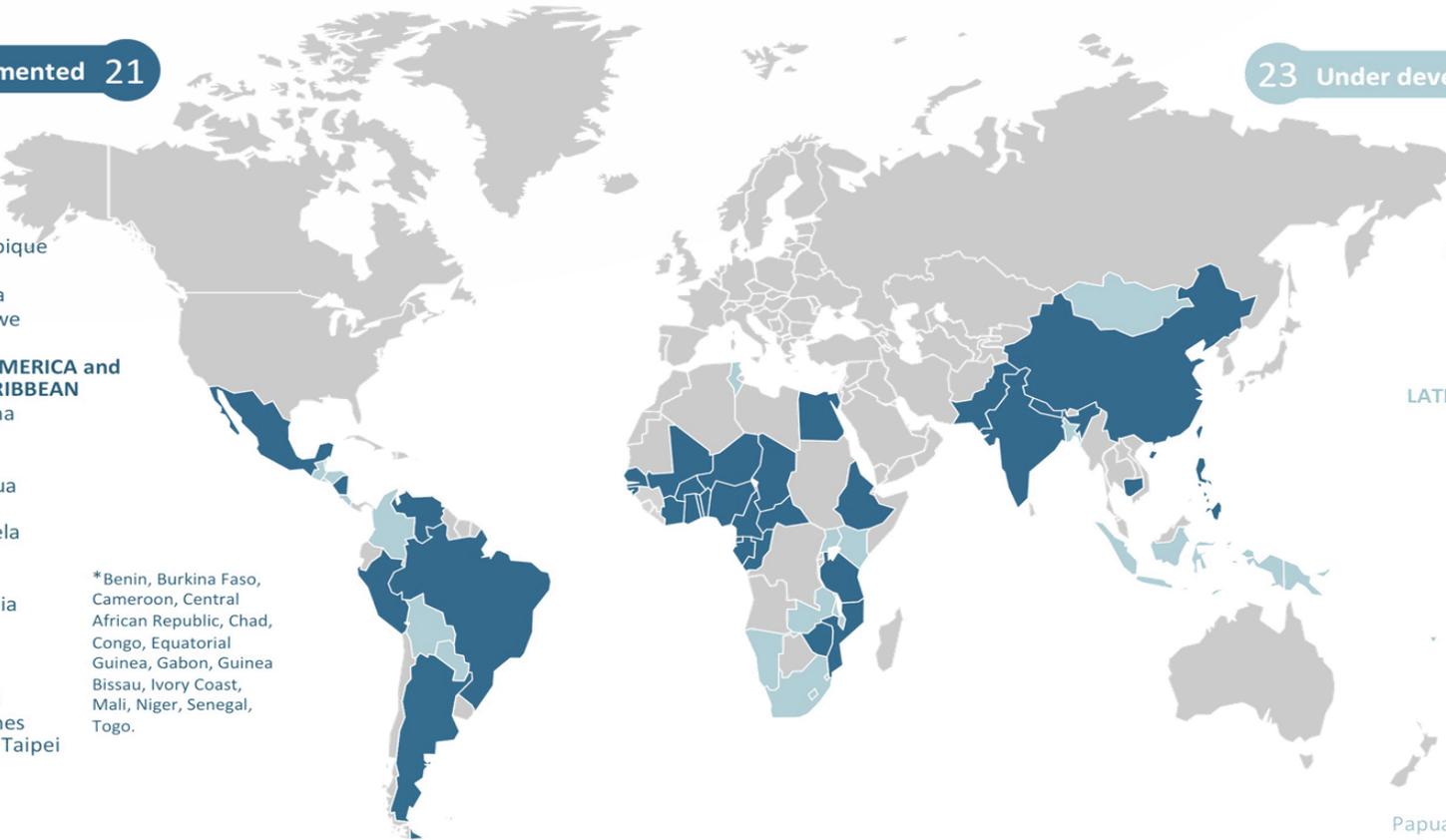
\*Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Congo, Equatorial Guinea, Gabon, Guinea Bissau, Ivory Coast, Mali, Niger, Senegal, Togo.

**AFRICA**  
 Kenya  
 Malawi  
 Lesotho  
 Namibia  
 South Africa  
 Swaziland  
 Tunisia  
 Uganda  
 Zambia

**LATIN AMERICA**  
 Belize  
 Bolivia  
 Colombia  
 Costa Rica  
 El Salvador  
 Guatemala  
 Honduras  
 Jamaica  
 Paraguay

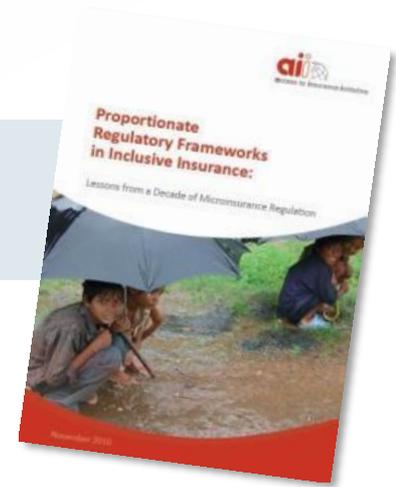
**ASIA**  
 Bangladesh  
 Indonesia  
 Mongolia

**PACIFIC**  
 Fidji  
 Papua-Neuguinea



# State of Microinsurance Regulation

Lessons from a Decade of  
Microinsurance Regulation

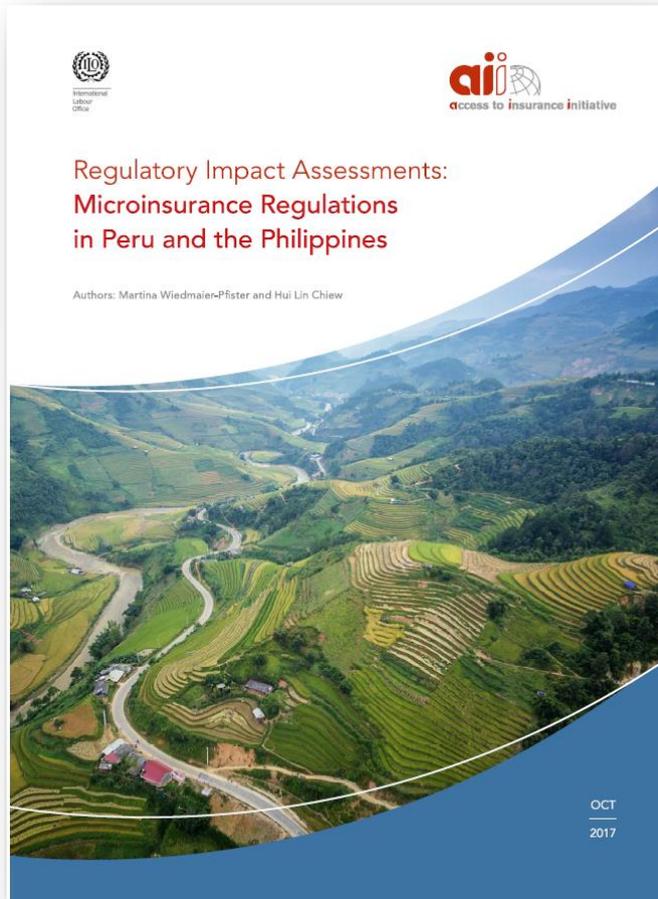


## Main elements of MI regulation

- Definition
- Enabling business environment
- Consumer protection

Have these regulatory changes actually  
**improved access** to insurance?

# Regulatory Impact Assessment (RIA)

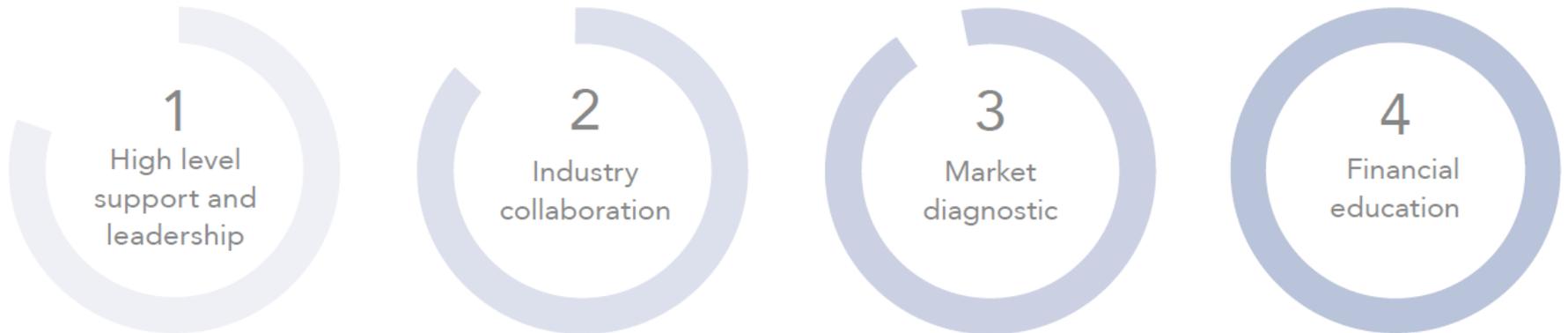


“Identifies and evaluates the **outcomes** of the micro-insurance regulatory framework in a certain country against its own stated **policy objective**.”

# RIA guiding questions

Objective	What was the policy intention?
Regulatory change	What was implemented?
Outcome	What has changed?
Assessment	What objectives were achieved and what remains to be done?
Synthesis	What are key observations and lessons?

# Common lessons



# Market diagnostic

## A2ii Toolkit 1- Country Diagnostic

### ANALYSIS

#### Demand

→ Profile, usage and demand of inclusive insurance

#### Supply

→ Providers, channels and products accessed by inclusive insurance

#### 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

# Common lessons

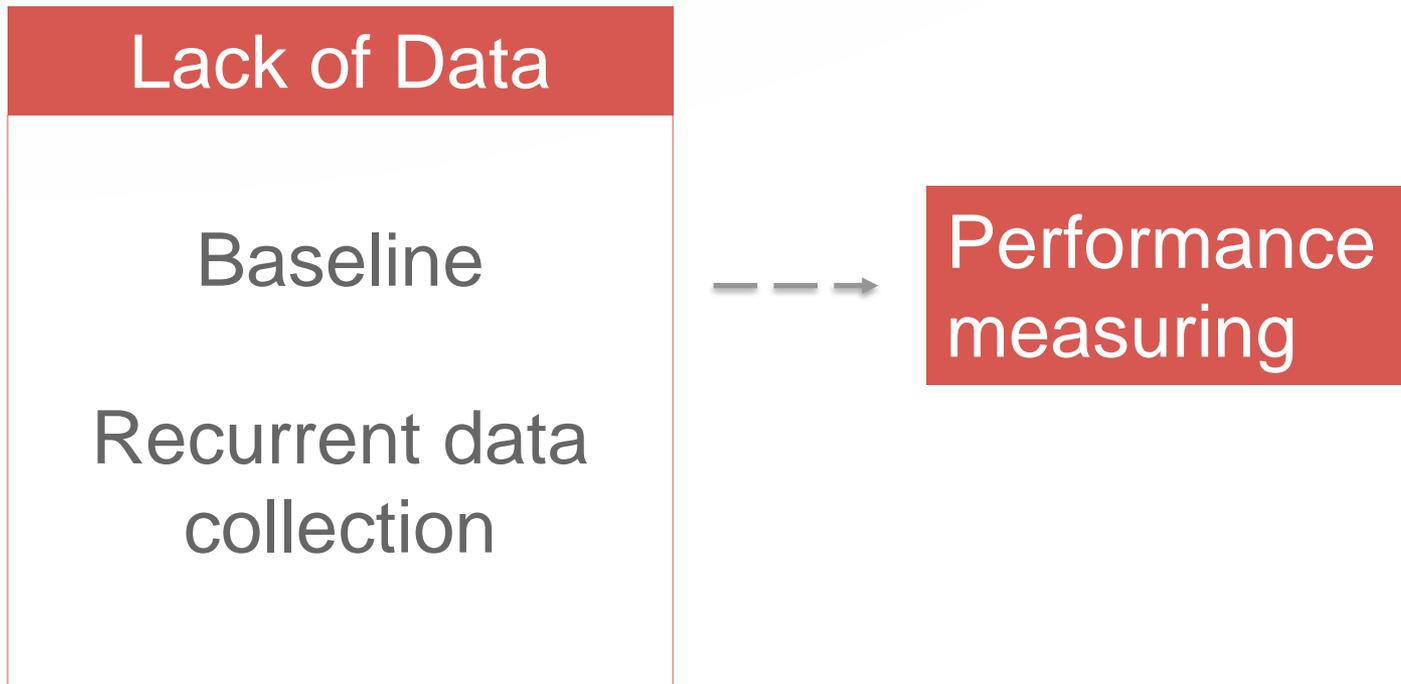


# Conclusions – RIA added value?

Are regulations delivering the **intended results**?

Are scarce **resources effectively** used?

# Key challenge of conducting a RIA



# Supervisory peer exchange and dialogue: IAIS-A2ii Consultation Calls

## Ratios and cost structures in insurance supervision

- Market evolution
- Financial performance measurement
- Client value and consumer protection



# Supervisory peer exchange and dialogue: IAIS-A2ii Consultation Calls

Don't miss our next call!

**Supervisory responses to fraud**

**19 July 2018**

To register for the call, propose a topic  
or simply get in touch:

[www.a2ii.org](http://www.a2ii.org)

[consultation.call@a2ii.org](mailto:consultation.call@a2ii.org)



# In Focus 2017: InsurTech

- Open new consumer markets
- What are particular risks?
  - New actors in the market
  - Shifting market power
  - Transforming business of insurance
  - Data security and protection



Emerging **risks** to consumers from data use

# How can the A2ii support you?



Promote and share insights from IAIS standards and guidance



Knowledge generation publications and on-line toolkits for supervisors



Facilitate global supervisory peer learning and support knowledge exchange



Organise regional trainings, seminars and workshops



National implementation support on innovative topics

# Thank you.

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The Initiative is a partnership between:



BMZ



Federal Ministry  
for Economic Cooperation  
and Development



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Zusammenarbeit (GIZ) GmbH



Ministry of Foreign Affairs of the  
Netherlands

# A2ii regional contacts



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A2ii regional coordinator  
Latin America



**Janice Angove**  
A2ii regional coordinator  
Sub-Saharan Africa

# Useful links

1. IAIS Application Paper on Regulation and Supervision of Inclusive Financial Services  
<http://iaisweb.org/index.cfm?event=getPage&nodeId=25248>
2. IAIS Report on FinTech Developments in the Insurance Industry:  
<https://www.iaisweb.org/page/supervisory-material/other-supervisory-papers-and-reports/file/65440/report-on-fintech-developments-in-the-insurance-industry>
3. IAIS Issues Paper on Conduct of Business in Inclusive Insurance  
<https://www.iaisweb.org/page/consultations/closed-consultations/issues-on-conduct-of-business-in-inclusive-insurance//file/58440/post-consultation-draft-issues-paper-conduct-of-business-in-inclusive-insurance-clean>
4. Proportionate Regulatory Frameworks in Inclusive Insurance: Lessons from a Decade of Microinsurance Regulation: <https://a2ii.org/en/report/regulation-and-supervision/proportionate-regulatory-frameworks-inclusive-insurance-lessons>
5. Regulatory Impact Assessments: Microinsurance in Peru and in the Philippines  
<https://a2ii.org/en/report/newsflash-thematic-reports-briefing-notes-philippines-peru-inclusive-insurance-regulation>
6. Proportionality in Practice: Disclosure of Information: <https://a2ii.org/en/report/regulation-and-supervision/proportionality-practice-disclosure-information>
7. Proportionality in Practice: Distribution: <https://a2ii.org/en/report/regulation-and-supervision/proportionality-practice-distribution>