

AGENDA

INCLUSIVE INSURANCE (MICROINSURANCE) TRAINING PROGRAM FOR SUPERVISORS IN THE CARIBBEAN REGION

30 JANUARY - 3 FEBRUARY, 2017
KINGSTON, JAMAICA



Objectives: This program is designed to help participants examine topics on:

- The importance of taking a proportionate approach to regulation and supervision to improve access to insurance services and ensure low-income consumers are adequately protected.
- Recent practices and ideas from selected jurisdictions that have advanced the field of microinsurance.

Expected Outcomes: The Toronto Centre uses a highly interactive approach to teaching to reinforce learning on both the technical issues as well as leadership skills. Through the use of case studies, lectures and exercises, participants will be equipped to better understand:

- The importance of promoting financial inclusion in their home jurisdictions
- How sound supervisory principles can be applied in a manner that encourages the development of an inclusive insurance market
- The importance of innovation for inclusive insurance markets
- How to promote financial inclusion by encouraging supervisors to be adaptable in their roles to properly respond to innovative solutions
- Prudential and market conduct issues in overseeing inclusive insurance markets.

Moreover, throughout the week and with the guidance of Toronto Centre's program leaders, participants will put into practice Toronto Centre's action planning for dealing with challenges faced at the workplace as well as stakeholder management communication concepts. This is to enable participants to develop their own action plans to implement in their home agencies when they return.

Medium of Instruction: The course will be conducted in English. However, supervisors from Latin America are most welcome to attend the training and depending on interest shown simultaneous translation from English to Spanish could be made available.

Target Audience: The regional training program targets middle-to-senior level officials from regulatory and supervisory agencies involved in the regulation and supervision of (micro) insurance. If space permits, government officials and representatives from other relevant supervisory authorities (e.g. banking, telecom) working on the development of the microinsurance market are also invited to participate.

SUNDAY, JANUARY 29

18:00 Welcome Dinner
Hosted by FSC Jamaica

MONDAY, JANUARY 30

08:30 **Registration**

08:45 **Welcome and Opening Remarks**

A2ii

FSC Jamaica

Toronto Centre

Group Photograph

09:30 **SESSION 1**

Brief overview of the work of Access to Insurance Initiative

Teresa Pelanda, A2ii

10:00 **BREAK**

10:15 **SESSION 2**

Roundtable of Participants

Michael Hafeman, Chair, Toronto Centre Insurance and Pensions Advisory Board, and former Assistant Superintendent of the Office of the Superintendent of Financial Institutions Canada

Participants present what they hope to gain from the program and the key priorities of their agencies in building more effective inclusive insurance supervision.

11:15 **SESSION 3**

Regulation and Supervision Supporting Inclusive Insurance Markets

Michael Hafeman

A. Introduction

- Importance of financial inclusion
- Barriers to inclusive insurance markets
- Challenges in removing the barriers
- How this module can help
- Commonly used terms

13:15 **LUNCH**

- 14:15 **SESSION 4**
Stakeholder Communication
Juan P. Arango, Program Director, Toronto Centre
An approach for persuading stakeholders to support your Action Plan options:
- Analyze stakeholders – who they are, what they like and dislike about your proposal, and what is needed to get their support and overcome resistance
 - Four box model for effective persuasion and communication
 - How to build a ‘burning platform’ for change
- 15:15 **BREAK**
- 15:30 **SESSION 5**
Action Planning
Juan P. Arango
Participants will learn about a framework for tackling challenges faced at work:
- Assess the challenge confronting you
 - Develop options to consider
 - Outline an action plan
 - Analyze the stakeholders who are essential to project implementation
- 17:00 **Work on Action Plans**
Participants will start applying the action planning methodology with the assistance of program leaders. Focus is on understanding the situation and the development of a precise definition of the problem/challenge identified.
- 17:30 **END OF DAY**

TUESDAY, JANUARY 31

- 8:45 Ideas I will use
- 9:00 **SESSION 6**
Regulation and Supervision Supporting Inclusive Insurance Markets
B. Market and Policy Environment
Michael Kofi Andoh, Head of Supervision, National Insurance Commission of Ghana
- Analyzing the environment
 - Demand for insurance
 - Products and services

- Channels for delivery
- Insurers
- Policy environment

C. Role of the Insurance Supervisor

Michael Hafeman

- Supervisory objectives
- Importance of having a supervised market
- Providing scope for innovation
- Proportionality
- Definition of microinsurance in regulation

10:30 **BREAK**

10:45 **SESSION 6** *(continued)*
Regulation and Supervision Supporting Inclusive Insurance Markets

12:30 **LUNCH**

13:30 **SESSION 7**
**Jamaica's approach to developing an inclusive insurance market:
 A case study**
Sekayi Campbell, Chief Actuary, FSC Jamaica

15:00 **BREAK**

15:15 **SESSION 7** *(continued)*
**Jamaica's approach to developing an inclusive insurance market:
 A case study**

16:00 **Work on Action Plans**
 Participants continue to work on their Action Plans. Focus is on setting the goal and the outline of the plan.

17:00 **END OF DAY**

WEDNESDAY, FEBRUARY 1

08:45 Ideas I will Use

09:00 **SESSION 8**

Regulation and Supervision Supporting Inclusive Insurance Markets

Michael Hafeman

C. Role of the Insurance Supervisor (continued)

- Dealing with diverse market participants
- Dealing with diverse authorities
- Resource implications

D. Prudential Issues

- Licensing
- Operations
- Solvency regime
- Supervision

10:30 **BREAK**

10:45 **SESSION 8** (continued)

Regulation and Supervision Supporting Inclusive Insurance Markets

12:30 **LUNCH**

13:30 **SESSION 9**

Peru's approach to developing an inclusive insurance market

A case study.

Sebastián Lucena, Superintendencia de Banca, Seguros y AFP

15:00 **BREAK**

15:15 **SESSION 10**

Ghana's experience with Mobile Insurance

Michael Kofi Andoh

16:15 **Work on Action Plans**

Participants continue to work on their Action Plans. Focus is to complete details of the plan to address the challenge and/or problem identified, analyze stakeholders and define the communication strategy to gain support.

17:00 **END OF DAY**

THURSDAY, FEBRUARY 2

08:45 Ideas I will use

09:00 **SESSION 11**

Regulation and Supervision Supporting Inclusive Insurance Markets

Michael Kofi Andoh

E. Market Conduct Issues

- Context for market conduct supervision
- SMART Client Protection Principles
- Channels for delivery
- Conduct of business
- Disclosure to the market
- Fraud and AML-CFT
- Supervision

Final Discussions on the Module

Michael Hafeman

- Review of key points
- Opportunity to ask questions and raise new ideas

10:30 **BREAK**

10:45 **SESSION 11** *(continued)*

Regulation and Supervision Supporting Inclusive Insurance Markets

12:30 **LUNCH**

13:30 **SESSION 12**

**Ghana's Approach to developing an inclusive insurance market
a case study**

Michael Kofi Andoh

15:00 **BREAK**

15:15 **SESSION 12** *(continued)*

**Ghana's Approach to developing an inclusive insurance market
a case study**

16:00 **Work on Action Plans**

Participants finalize their Action Plans for presentation on Friday.

17:00 **END OF DAY**

FRIDAY, FEBRUARY 3

08:45 Ideas I will use

09:00 **Action Plan Presentation by Participants**

Participants will present their Action Plans and receive feedback from program leaders.

10:45 **BREAK**

11:00 **Panel Discussion: Open Q & A**

The program leaders will respond to participants' questions and comments.

12:00 **What we have learned**

Michael Hafeman

Michael Kofi Andoh

- Financial Inclusion Module
- Case Studies
- Action Planning

12:30 **Participants complete Evaluation Forms**

12:45 - **Closing Ceremony**

- 13:15
- Closing Remarks
 - Presentation of Certificates