

Agenda

First Regional Workshop on Parametric Insurance for insurance supervisors and regulators from Latin America and the Caribbean

Hotel Tikal Futura

Guatemala

11 October 2016

8:00 – 8:15: Registration

8:15- 8:30: Keynote speeches

8:30 – 10:00: The role of parametric insurance to build resilient economies

A panel with four experts from different sectors will present the following introductory topics: (i) concept of parametric insurance; (ii) its role in the current agenda of Disaster Risk Reduction (DRR), Climate Change Adaptation (CCA) and to achieve the new set of Millennium Development Goals; (iii) potential benefits and challenges (iv) interesting examples and lessons learnt from around the globe. The moderator will prepare a set of key questions addressing these introductory topics and will explore each question with each panellist.

10:00 – 10:15 Coffee break

10:15 – 12:15 Roles and responsibilities to promote the development of parametric insurance

A panel with six experts from different sectors will highlight the relevance of ensuring a constant dialogue and support amongst them in order to promote the access to parametric insurance. The private sector will start the panel highlighting challenges and major barriers, from that perspective donors and the public sector will share experiences showing the ways to cope with these challenges. The topics that will be brought during this session are related to: access to data, inclusion of the topic to achieve public policies, regulation, supervision, effective consumer protection, etc.

12:15 – 1:30 Lunch

1:30 – 3:00: Challenges for regulators and supervisory authorities – First session

What have been the concerns for regulators and supervisory authorities in respect of parametric insurance and how this has been coped? In this first session we will explore the main regulatory challenges such as basis risks, the non-indemnity nature of parametric insurance and the insurable interest. Supervisory authorities will share their experiences when pilots were registered in their home countries and the process of approval. Also the countries that have drafted specific regulation on parametric insurance will present the main features of these regulations.

3:00 – 4:45: Challenges for regulators and supervisory authorities – Second session

What are the concerns in Central America and how these concerns could be addressed? In this part of the session the dynamic will be different and will aim to be a debate between regulatory authorities and supervisors, IAIS, A2ii and the private sector. The supervisory authorities of CA will prepare 2 questions each and the panel of experts will discuss them.

4:45 – 5:45: What is the current state of parametric insurance in Central America and how to promote them?

A panel with seven experts will present current and past initiatives on parametric insurance in Central America. They will highlight challenges and opportunities of each experience, and also lessons learnt

5:45 – 6:00: Closing remarks by Steve Mitchel, Chairman of the Board of Directors of MICRO and Director of Financial Services in Mercy Corps

6:00 – 8:00: Dinner and Drinks

