How can we increase uptake of good quality insurance by vulnerable people and businesses?

3 rounds of National Workshops which took place in the four participating countries respectively in November/December 2017, April 2018 and September 2018

2 International Dialogues gathering participants from all 4 countries in Ghana in February/March 2018, and in Albania in June 2018

Online reporting session, December 2018

Results so far

1. Recognition of the supervisor’s central role in promoting market development
2. Promoting change within the insurance sector
3. Developing innovative solutions
4. Creating strong intra-country networks
5. Fostering peer exchange and support
6. Strengthening individual knowledge and leadership skills
7. Promoting change within organisations
8. Linking to other in-country processes
9. Strong country ownership of the process

Solutions

Albania:

- Development of insurance products for the agricultural sector: greenhouse protection and index insurance for seedlings

Ghana:

- Micro- and small business clinics
- E-platform for complaints and to rate insurance companies

Kenya:

- Regulatory sandbox
- Innovative partnerships for insurance including engagement with MNOs, Fintechs and nanolenders

Mongolia:

- Insurance game app to improve insurance awareness
- Inclusive insurance roadmap for the sector linked to Mongolia’s National Financial Inclusion Strategy
- Development of an Inclusive Insurance Logo
- “Insurance Supermarket” (online ‘one-stop shop’ for insurance)
- “Regulatory change to allow e-signatures”