

International Conference: Enabling Microinsurance Markets

Overcoming challenges for the insurance industry, regulators and supervisors

Monday, 3 May 2010

Berlin, Germany

Draft – 11 March 2010

Given that insurance protection is a central aspect of an economic system, it is essential to establish stable insurance markets, also in the context of the financial and economic crisis, as a contribution to financial market development and stability and for mobilising local resources. In this regard, microinsurance affords great scope for poverty reduction and social security.

There is an untapped market for insurance among hundreds of millions of people in developing countries and emerging markets, provided insurance industry develops products and distribution procedures. However, an enabling policy, regulatory and supervisory framework is essential for healthy growth in the insurance market.

In Pittsburgh, the G20 leaders committed to improving access to financial services for the poor by establishing the G20 Financial Inclusion Expert Group. Its Subgroup Access through Innovation is working towards lessons on innovative approaches to providing financial services to the poor; promoting successful regulatory and supervisory approaches; and elaborating principles on financial access, financial literacy, and consumer protection. This is fully in line with the work the International Association of Insurance Supervisors (IAIS) has been implementing for the past 4 years through its IAIS-Microinsurance Network Joint Working Group and the recently established Access to Insurance Initiative (www.access-to-insurance.org)

'Enabling Microinsurance Markets' is co-hosted by the Federal Ministry for Economic Cooperation and Development (BMZ) and the Federal Financial Supervisory Authority (BaFin) and co-organized with the Access to Insurance Initiative. We expect high-level policy makers, insurance regulators and supervisors as well as industry representatives from all over the world to attend.

We will identify challenges and good practices and the role enabling policy, regulation and insurance supervision can play for market development. A concerted approach is required that addresses all levels of the financial system and includes all stakeholders to promote the access frontier and make sure that value-for-money products are offered cost-effectively to broad population segments.

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08.30 – 09.30 *Registration*

09.30 – 10.00 **Opening**

Welcome: BMZ

Key note address: Jochen Sanio, President, Federal Financial Supervisory Authority (BaFin)

10.00 – 11.00 **Session 1: Challenges and impact of Microinsurance**

- Microinsurance in the light of the financial crisis
- The contribution of the G20 to Financial Inclusion
- Impact of policy in one Asian Country

11.00 – 11.30 *Coffee Break*

11.30 – 11.45 **Keynote Address: Gudrun Kopp, Parliamentary Secretary of State, Federal Ministry for Economic Cooperation and Development (BMZ)**

11.45 – 13.00 **Session 2: Policy, regulation and supervision as key driver of market development**

- The South African policy approach
- Features of an enabling policy and regulatory framework – an industry view
- A policy approach to motivate insurers and policyholders
- Promoting Outreach, example from MENA region

13.00 – 14.00 *Lunch Break* **BUFFET LUNCH**

14.00 – 15.30 **Session 3: Products and delivery innovations to facilitate access – achievements and regulatory challenges**

- Going down market strategy in Africa and Asia
- A commercial insurance approach, example from Asia
- Product and delivery regulation, example from Latin America
- Innovative delivery methods, example from Africa

15.30 – 16.00 *Coffee Break*

16.00 – 17.30 **Session 4: The way forward – how can we achieve scale and speed up?**

- Success factors for insurers
- Market niches at the bottom of the pyramid
- Financial inclusion policy in India

17.30 – 18.00 **Closing Remarks**

20.00 – 22.00 *Official Dinner*