



# CGAP Microinsurance Working Group

## Subgroup on Regulation & Supervision of Microinsurance

27.04.2005  
Seite1

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### Subgroup on Regulation and Supervision of Microinsurance

1. Rationale of the sub-group
2. Objective of the sub-group
3. Point of Departure in Oct. 2005
4. The way ahead
5. Next steps

27.04.2005  
Seite2

Dr. Brigitte Klein



# 1. Rationale of the Sub-Group

- Microinsurance regulation & supervision in developing countries is an emerging field.
- Specific regulations for microinsurance do not exist
- The existing general regulatory framework is not adequate and inhibits insurers from serving the low-income market



# 2. Objectives of Sub-group

## Identify

- regulatory bottlenecks which hinder low income people from accessing insurance services
- Key elements of sound regulation & supervision

## Clarify

- The role of the regulatory environment in supporting microinsurance

## Develop

- recommendations for policy makers, supervisors and regulators, practioners and donors



## 3. Point of Departure, Oct. 2005

- Regulation and supervision study I available (GTZ, 2004)
  - Fields to be improved
  - Major loopholes
  - Future challenges
- Regulation study II in preparation
  - Update, including lessons from case studies
  - Broader view (regulators' view)
  - Input for country studies

27.04.2005  
Seite 5

Dr. Brigitte Klein



## 3. Point of Departure, Oct. 2005

- TORs for country studies on R&S developed
- New Partners identified
  - Laval University, Québec, Canada;
  - IDRC (International Development Research Center);
  - International Association of Insurance Supervisors (IAIS).

27.04.2005  
Seite 6

Dr. Brigitte Klein



## 4. The way ahead (2005/2006)

- Conduct Regulation study II
- Country Studies on Regulation & Supervision of Microinsurance (ILO, GTZ, IDRC, Laval University)
- Synthesis document
- Dissemination of results

27.04.2005  
Seite7

Dr. Brigitte Klein



## 5. Next steps

- Develop conceptual and methodological framework for implementation of country Studies
- Presentation of Regulation Study II („thinkpiece“) before regulators in IAIS
- Encourage new active members to be part of the sub-group

27.04.2005  
Seite8

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