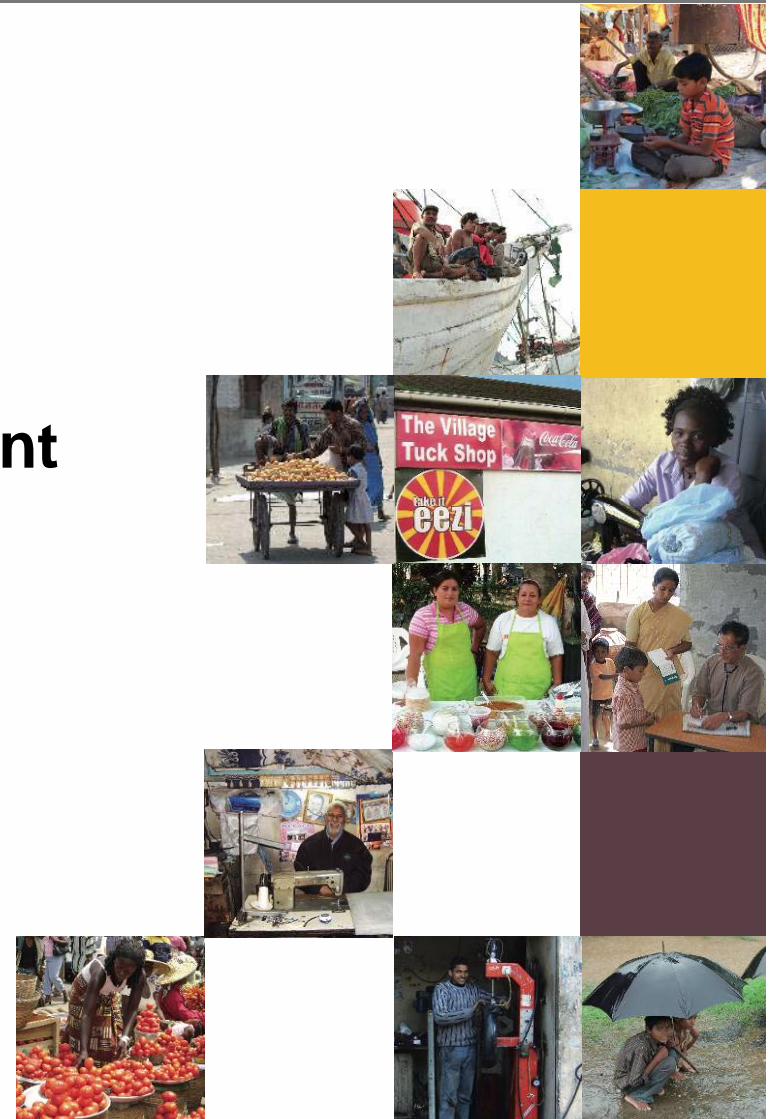


Parallel Session 10: Developing National Microinsurance Strategies: Access to Insurance Initiative – creating an enabling environment for microinsurance

Martina Wiedmaier-Pfister

On behalf of the German Federal Ministry for
Economic Development and Cooperation and
the German Technical Cooperation



1 – Engagement of German Development Cooperation



German Federal Ministry for Economic Cooperation and Development (BMZ) supports bilateral, regional and global projects.

German Technical Cooperation implements these projects.

- MI Financial Sector Development bilateral projects in Ghana and Philippines currently
- Sponsor of the Access to Insurance Initiative and host of its Secretariat
- Holistic approach supporting all levels



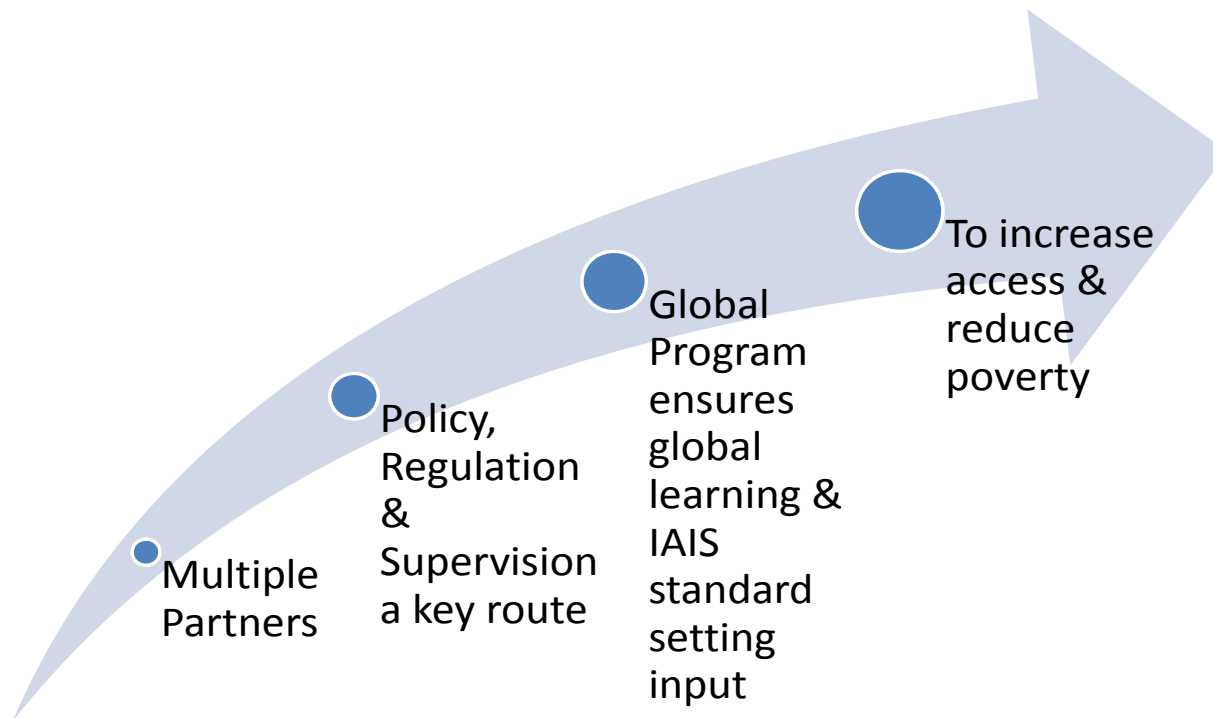
2 – History: The IAIS-MIN Joint Working Group

Demand for learning on “access issues” from supervisors:

- International Association of Insurance Supervisors (IAIS) – MIN Joint Working Group since 2006
- IAIS assumes an “access agenda”
- Necessity for thematic research, diagnostics, experts; and standards and guidance, and training and coaching
- Need of funding, organizational structure and a long-term plan to respond to demand from supervisors.



3 – The Access to Insurance Initiative: Purpose



To contribute to sound, effective and proportionate policies, regulation and supervision of insurance markets that facilitate growth of insurance for the low income clients.



4 – The Initiative: **Nature**

Global partnership between insurance supervisors and development agencies.

- Primacy of the IAIS as international standard setter for insurance.
- Building on leadership, ownership and contributions of supervisors.
- Continuous consultations with industry (country diagnostics, IAIS-MIN Joint Working Group).



5 – Partners: IAIS + development agencies:



**Initiative
Secretariat
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6 - The Initiative: **Lines of action**

The three lines of action of the Initiative complement each other:

- (1) Generating knowledge and learning
- (2) Contributing to IAIS standard setting
- (3) Capacity development of supervisors

Continuous coordination and collaboration with IAIS-Min Joint Working Group.





access to insurance initiative

Existing MI Regulations:

- India
 - Mexico
 - Peru
 - Philippines
 - Chinese Taipei
 - China
- Up-coming:**
- South Africa
 - Ghana
 - Brazil



7 – The Initiative: **Country Diagnostics**

The Initiative has a standardized methodology for country diagnostics (Toolkit in 2011)

- Sound base for interventions or the market - **and** the policy, regulatory and supervisory environment.
- Supervisor needs to **drive the process** if a diagnostic is implemented in the framework of the Initiative.
- Training for consultants and dialogue workshops with private and public sector is part of the methodology.



8 – The Initiative: **Standards for regulatory and supervisory reform**

- The Initiative uses diagnostics to distill lessons in synthesis papers and
- To feed country experience into the IAIS process of standard setting and guidance
- to pass lessons on to other jurisdiction and foster peer learning
- Standards are the benchmark for reform and effective supervision



9 – The Initiative: **Capacity building**

Implementation support for regulatory and supervisors reform:

- Country diagnostics form a sound basis for **implementation** of regulatory and **supervisory reform** in a jurisdictions
- Different approaches of capacity building: dialogue events, regional and global conferences, workshops, peer learning (demand oriented)
- In cooperation with other stakeholders
- Supported by Initiative and other funders
- In conjunction with other levels in the financial system



10 - The Initiative: **Benefits for supervisors**

- Access to information and tools of the Initiative
- Sharing lessons with other countries on their reform challenges (e.g. visits, staff exchange, participating in missions)
- Synthesis of various country diagnostics to identify key issues in a region for cross-border regulation
- Country case contributes to standard setting/guidance – influences the global parameters based on which he will be measured (FSAP)
- Cooperation with peers (give and take) in self assessment and peer review, implementation)
- Getting implementation support for reforms (training, coaching)

Effective reform has direct benefits for the industry et al.



11 - Summary

1. Regulation, supervision and policy (RSP) is relevant for market development, and hence, an important element in a national strategy.
2. Supervisors should **drive a country diagnostic and reform process**.
3. The Initiative offers **learning and capacity development** for supervisors.
4. The entire sector in a country benefits from the indirect impact of a supervisor who can **implement innovative reforms** well.
5. A **road map** for implementation of the national strategy **at all levels** is important.



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Thank you!



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