

Summary

Microinsurance Conference 2008

5–7 November 2008,
Centro De Convenciones y Exposiciones
Cartagena, Colombia



Plenary 2 – Strategic approaches to capacity building

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The advisor's role in microinsurance

The experience as advisor in microinsurance, makes me think that the adequate participation of an advisor is a key element to achieve a good understanding of the MFI and the Insurance Company and match it with the clients' interests. This experience was gained after my research on microinsurance demand among clients' of MFIs, the development of property insurance and my participation as advisor for the development of microinsurance products for FFP PRODEM and the IFD Cidre in Bolivia (this was performed into the programme of Microinsurance for SMEs).

The conference will focus on two aspects:

1. Advantages and disadvantages between some methods to identify the risk perception of the population, the risks to which they are exposed, their knowledge about insurance, their will to purchase some insurance product. These methods would be probabilistic surveys or focus groups, and
2. The role of the advisor in microinsurance as a necessary link between the MFI and the insurance company to achieve a successful linkage that allows a good supply to the market.

We would highlight in other aspects in which the role of the advisor helps in the implementation of a microinsurance programme:

- technical assistance
- Identification of the risks to which the population is exposed.
- Identification of the products that match the needs and the capacity of the population.
- Advice in the design of the type of microinsurance product together with the MF.
- Look for better market options.
- Establish fair terms among the Parties.
- Marketing design.
- Statistical support for the MFI.
- Promote microinsurance in the MFI.
- Explanation and training on microinsurance to the employees of the MFI.
- The conference will be based on my experience as advisor for the CIDRE, MFI that works in rural areas and for PRODEM, the FFP that has the greatest network of rural and urban branches in Bolivia.

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Key messages:

Statistics and focus groups as means for the identification of the risks to which target population are exposed.

The role of the advisor as a necessary link between the mFI and the Insurance Company. The cases of Fondo Financiero Privado PRODEM and the Institución Financiera de Desarrollo CIDRE.

It is achievable to develop more adequate products and best conditions for the clients.

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