

WHY DOES INSURANCE MATTER FOR DEVELOPMENT?



The Sustainable Development Goals





The Sustainable Development Goals

2 ZERO
HUNGER



3 GOOD HEALTH
AND WELL-BEING



5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



13 CLIMATE
ACTION



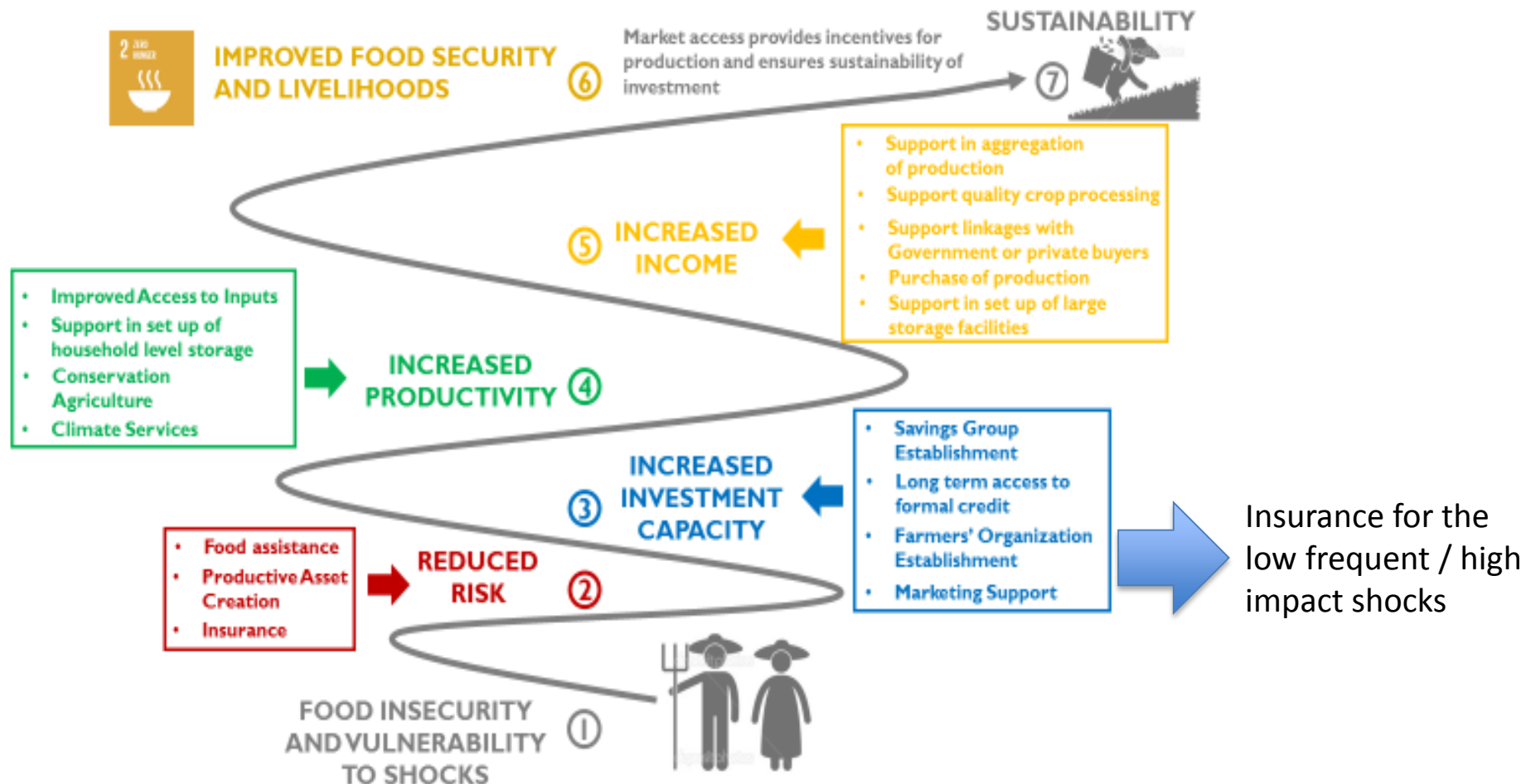
2 ZERO HUNGER



SDG 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture

Which includes:

- implement resilient agricultural practices that increase productivity and production
- double the agricultural productivity and incomes of small-scale food producers



3 GOOD HEALTH AND WELL-BEING



SDG 3: Ensure healthy lives and promote well-being for all at all ages

Which includes:

- achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines

SDG 3: Good health and well-being

- UHC is government responsibility
- So far, it's not going so well – something needs to be done differently
- Governments are not set up to pilot test
- If functioning well, a country's insurance industry, on the other hand, is a machine where evolutionary principles crowd-source ever better solutions to handle risk
- **How best to harness that?**



5 GENDER
EQUALITY



**SDG 5: Achieve gender equality
and empower all women and girls**

Hospital Cash Product “the Caregiver”

Women’s World Banking

- Addresses most important financial pressure faced by women – health emergencies
- Fixed cash payout in case of hospitalization
- No exclusions
- Bundled with another financial product
- 2 million lives covered, 1.3 million women
- Introduced in six countries –
 - Jordan, Peru, Mexico, Morocco, Uganda, Egypt
- 1/3 of claims are maternity related
- Evidence of impact on women’s empowerment



8 DECENT WORK AND ECONOMIC GROWTH



SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Which includes:

- achieve full and productive employment and decent work for all
- strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all

SDG 8: Decent work

Protective results

- Financial inclusion
- More than 200 million low-income persons covered by insurance provided by hundreds of companies around the world



Productive promise

- The expectation that insurance contributes to job creation and economic growth, but need evidence
- Gap: Few services focusing on small and medium enterprises (and their employees)



SDG 13: Take urgent action to combat climate change and its impacts

Which includes:

- Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

SDG 13: Take urgent action to combat climate change and its impacts



- Public/private partnership led by the insurance industry and supported by international organisations
- Officially launched by leaders of the United Nations, the World Bank and the insurance industry in 2016.
- Aims to optimise and extend the use of insurance and its related risk management and investment capabilities to build greater resilience and protection for people, communities, businesses, and public institutions that are vulnerable to disasters and their associated economic shocks.
- Specialized Agency of the African Union (AU). Established 2012
- Sovereign risk pool designed to provide immediate financial response for drought
- Triggered by a parametric index developed with the World Food Programme, based on staple crop rainfall requirements
- Help Member States improve their capacities to better plan, prepare and respond to extreme weather events and disasters and to assist food insecure populations.

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