

Improving agricultural insurance

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Alice Merry, ILO



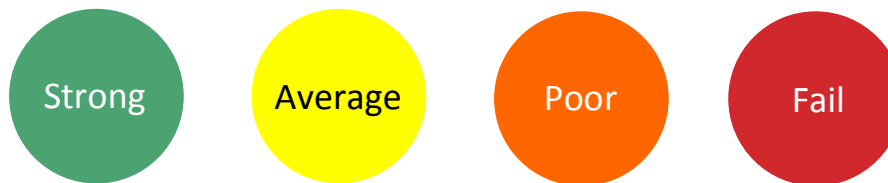
What is PACE?

- A client value assessment tool
 - Assesses value in relation to alternatives
 - Takes the client's perspective
 - Low-cost; can be applied in a few days
 - Measures four key dimensions of value: product, access, cost and experience
- NOT a substitute for demand or impact studies; PACE focuses on improving value, not proving it

Adapting the tool for agriculture products








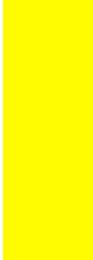
- Need to adapt to agricultural context (and complexity of index)
- PACE plus Safe Minimum Standard to assess contract quality
- 14 indicators across product, access, cost and experience

Piloting the tool – Aggregated scores



	Strong	Average	Poor	Fail
1. Index performance	●	●●	●	-
2. Activities covered	●●●●	●	-	-
3. Risks covered	●●●●●	-	-	-
4. Contribution to risk management capacity	●●●	●●	-	-
5. Gaps in coverage	●●	●●	●	-
6. Information on product details	-	●●●	●●	-
7. Responsible sales	●	●●●	●	-
8. Payment methods	●●●	●●	-	-
9. Price	●●●●	●	-	-
10. Value for money	●	●●●●	-	-
11. Timing of benefits	●●	●●●	-	-
12. Benefits procedure	●●●●	●	-	-
13. Feedback mechanism	●	●●●●	-	-
14. Proof of coverage	-	●●●●●	-	-

Score interpretation

Product 		Overall Score: Average to Strong The risks and activities covered are highly relevant to the clients. However, index performance is an area for improvement.
Access 		Overall Score: Poor to Average Despite important communication efforts, gaps in product understanding persist and there is a lack of oversight of agents
Cost 		Overall Score: Average to Strong Products are affordable, but the value for money is generally average
Experience 		Overall Score: Average The procedure to collect benefits is simple, but farmers rarely receive proof of coverage. Feedback mechanisms are in place but not perceived as efficient in solving issues.