

International Conference on Inclusive Insurance 2021 – Digital Edition

27 October 2021 – Day 3:

CEST 9:00 - 10:30 – Session 9:

The challenge of reaching the client

Lessons from successful insurance education programmes

Hosted by ILO's Impact Insurance Facility



SPEAKER

Isaac Agyapong

Safety Insurance Brokers, Ghana



SPEAKER

Israel Muchena

Director, Hollard Seguros
Moçambique, Mozambique



SPEAKER

Yegna Priya Bharat

Chief General Manager (Non-Life
Department & Communications
Department), IRDA, India



SPEAKER

Laura Enriquez

Financial Education and
Consumer Protection Coordinator,
FASECOLDA, Colombia



FACILITATOR

Camyla Fonseca

Knowledge and Capacity Building
Coordinator, ILO Social Finance
Program, Switzerland

What is insurance education?

➤ Systematic effort to:

- Raise awareness about potential risks and role of insurance
- Develop the knowledge, capacities and confidence that consumers need to make informed decisions
- Promote proactive risk management behaviour

Why insurance education matters?

➤ Behaviour change and improved risk mitigation



➤ Consumer protection

- Educated consumers understand their rights

➤ Business opportunity

- Greater product uptake, increased size of the risk pool

The challenges of insurance education

✦ Costly

- Long-term effort and on-going effort

✦ Does not always increase demand

- Behaviour change is the ultimate goal, but not always achieved

The role of different stakeholders

Governments	Regulators and supervisors	Insurance associations	Providers
<ul style="list-style-type: none">• Establish national strategies• Establish financial literacy requirements• Support other initiatives	<ul style="list-style-type: none">• Promote and facilitate education about risk management strategies• Engage as part of a wider financial literacy strategy at a national level	<ul style="list-style-type: none">• Promote and facilitate education about risk management strategies including insurance, on behalf of their members	<ul style="list-style-type: none">• Provide detailed and unbiased information about its insurance products to clients and potential clients

Our panel

