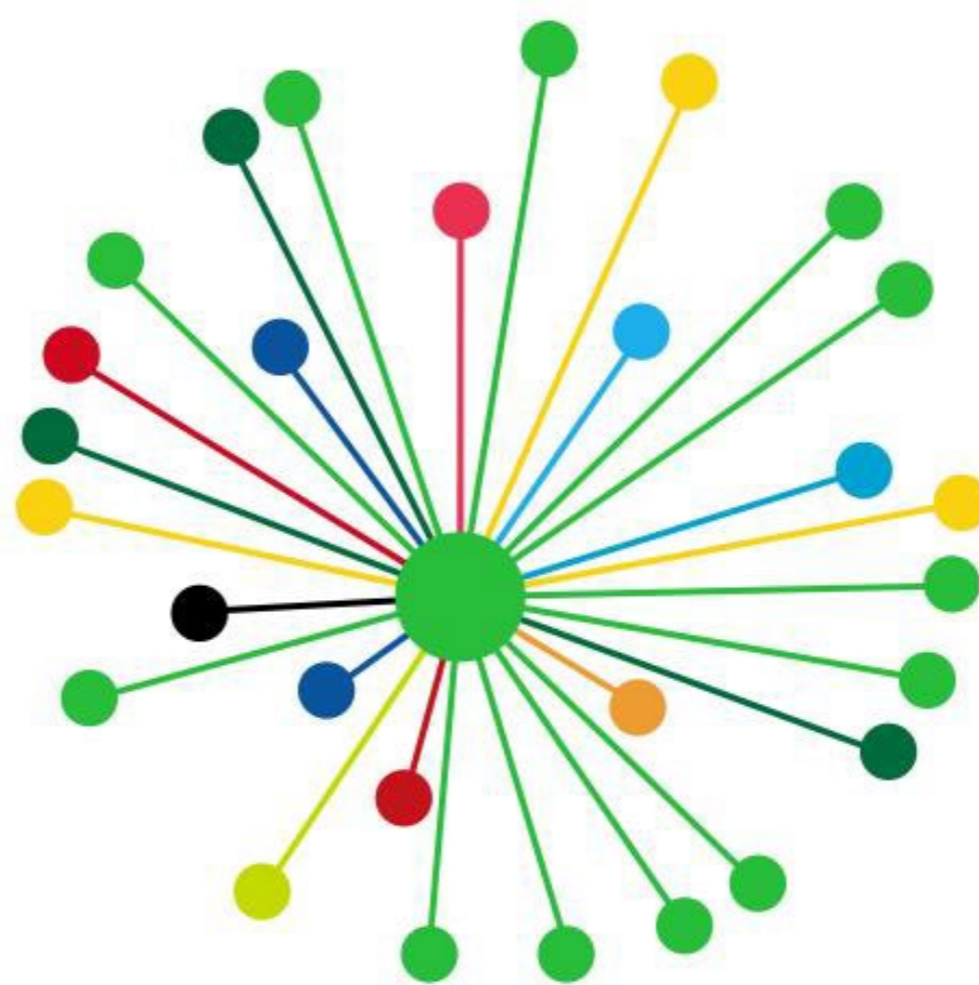


International Conference on Inclusive Insurance 2023

#ICII2023

Closing and outlook:
Summary

www.inclusiveinsurance.org



ICII 2023

23–27 October 2023
Accra, Ghana



Thank you!



ICII 2023

23–27 October 2023
Accra, Ghana

90 speakers
430+ participants

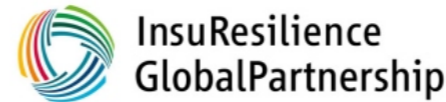
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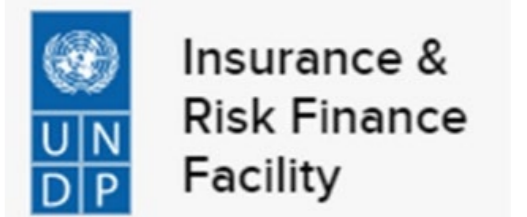
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International Conference on
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Accra, Ghana



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Chair for Insurance Management,
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Inclusive Insurance
Specialist, UNDP's Insurance
and Risk Finance Facility
(IRFF), Turkey



Janina Voss

Interim Head of
Secretariat, Access to
Insurance Initiative
(A2ii), Germany

Quotes



Hon. Ken Ofori-Atta

“I charge the Chair of the NIC and the President of the Association...that we ought to have a standing committee permanently to really delve into the issue of inclusive insurance.”

Quote from a participant

“We don’t know, what we don’t know. Coming here has been an eye opener.”

Takeaways from the sessions



Regional focus: Ghana



- Ghana has witnessed substantial growth in financial inclusion, surpassing projections. This can be attributed to the National Financial Inclusion and Development Strategy, and the introduction of a new Insurance Act in 2021.
- A high mobile network penetration and youthful demographic, with over 80% engaged in informal activity, presents a large market for microinsurance. The redefinition of insurance intermediaries to include various distribution channels has allowed innovation through a sandbox approach.

- The COVID-19 pandemic offers lessons that could apply to climate change, including taking early action, raising awareness through education campaigns, addressing inequalities, and promoting global collaboration.
- Tailoring solutions to specific contexts and identifying inhibitors is essential.
- The Global Shield can provide risk finance and empower countries to choose the most efficient instruments.

- Unconscious bias in insurance data is widespread. To promote gender inclusivity, regulatory policies should encourage the collection of gender-based data. It is important to understand why women may be underserved and to tailor products accordingly.
- Implementing informal groups can tackle low financial literacy among low-income women, offering an alternative way to understand insurance. Building trust through identified advocates can empower women.

Awareness and education



- It is important to train agents to sell insurance properly: a poorly trained agent could be the biggest bottleneck.
- A bad customer experience is equal to bad publicity.
- Partners should aim to improve financial education and awareness among their populations – this can't be done alone.

- Using digital platforms and technology can improve the efficiency and accessibility of insurance programmes.
- [On health insurance:] Evidence, data and research play a crucial role in shaping health insurance services. Data analytics and research-driven strategies ensure that health services are effectively targeted.

Migrant workers



- Clear and well-defined regulation is important, as this can help to assign the roles and responsibilities of different stakeholders involved in providing financial protection to migrant workers and their families.
- Ensuring inclusivity and effectiveness requires a specific focus on the unique needs and circumstances of both male and female migrant workers.
- Well-structured social security and financial inclusion policies can offer a framework to tackle the migrant populations' challenges.

What comes next?



International Conference on Inclusive Insurance 2023 – Accra, Ghana

26 October 2023 – Day 4:
12:00 – 13:00

Plenary 7
Closing and outlook



SPEAKER

Michael Kofi Andoh

Ag. Commissioner of
Insurance, NIC, Ghana



SPEAKER

Lorenzo Chan

Chair of the Board of the
Microinsurance Network,
Luxembourg



SPEAKER

Pujan Dhungel Adhikari

Director, NIA, Nepal



FACILITATOR

Dirk Reinhard

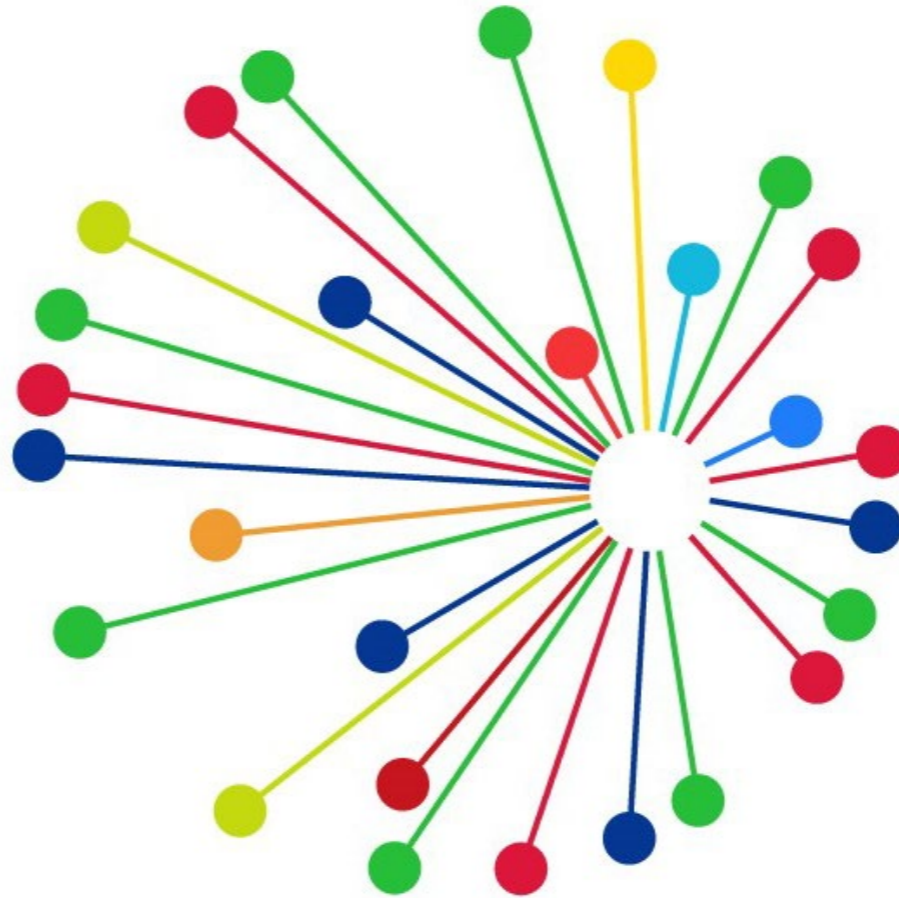
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Save the date!

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ICII 2024

21–25 October 2024
Kathmandu, Nepal

