

Summary

Microinsurance Conference 2007

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Parallel session 11 - Regulation, supervision and policy Challenges for regulators and supervisors

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Working group on “Challenges for Regulators and Supervisors”

The authors present the paper *Issues in Regulation and Supervision of Microinsurance*, which was drafted jointly by members of the International Association of Insurance Supervisors (IAIS) and the CGAP Working Group on Microinsurance (Subgroup Regulation, Supervision and Policy Issues) and formally adopted in June 2007 by the IAIS. This paper is meant to serve as a tool for creating awareness amongst insurance supervisors and policy makers. It discusses unique aspects on microinsurance which need to be kept in mind while framing rules and regulations. Being a highly technical document it deals in-depth on certain essential aspects of insurance supervision and its relation to the Insurance Core Principles of the IAIS. Over 130 insurance supervisors all over the world are engaged with this standard setting body and are keenly interested in rules and methodologies to develop microinsurance on sound lines for promoting financial inclusion.

This working group is also a wrap-up session for summing up the various regulatory and policy issues discussed in the various plenary sessions earlier. Besides political and technical solutions, this session shall discuss innovative country approaches. The speakers of the plenary and working groups will also present their results and the lessons emerging shall be further debated.

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