



# **Policy Seminar – 6 November 2012**

Application paper on  
Regulation and Supervision  
Supporting Inclusive Insurance Markets

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## Run-up

Joint Working Group (JWG) of IAIS and MicroInsurance Network established in 2005:

- Issues Paper on Microinsurance in 2007
- Issues Paper on Mutuels, Cooperatives and Other Community Based Organisations (MCCOs) issued in 2010
- “Application paper Inclusive Insurance”



# Application paper Inclusive Insurance

- IAIS-MIN JWG- Drafting group since Sept. 2010
- Released by IAIS for public consultation in June 2012
- Adopted on 9 October 2012 by the IAIS
- Publication on IAIS website:  
<http://www.iaisweb.org/Application-papers-763>



# Application paper Inclusive Insurance

Purpose:

- provide application guidance
- provide examples how principles and standards can be practically applied
- elaborate guidance for supervisors

Objectives: implementation of ICPs in a manner that protects policyholders, contributes to financial stability, and enhances inclusive insurance markets



## Main issues

- Formalisation of informal providers / use transitional arrangements
- Facilitation of innovations that overcome barriers to access
- Proportionate application of ICPs (nature, scale and complexity)
- Roles and responsibilities
- Considerations for a definition



## Next steps

- Core Curriculum Module  
Training and learning material supporting the new guidance
- Peer Review / Self Assessment Tool  
Assess current status of regulation and supervision & identify issues
- Spin-off for further work by the IAIS  
Financial Inclusion Subcommittee