

# Microinsurance

## Agenda setting for microinsurance in Tanzania

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## Agenda setting for microinsurance in Tanzania:

- Introduction by Facilitator
- A statement by the Commissioner, Tanzania Insurance Regulatory Authority (TIRA)
- A statement by the Chairman of the Association of Tanzania Insurers
- A statement by the Technical Director of Financial Sector Deepening, Tanzania
- A statement on key findings of the diagnostic study by the Strategic Advisor, FinMark Trust/Cenfri
- Discussion and Adoption of proposed implementation strategy
- Launch of Microinsurance for Tanzania – A declaration by the Chairman of the Board of TIRA at the closing of the 8<sup>th</sup> Conference.



**The Tanzania microinsurance diagnostic study  
was undertaken under the umbrella of the**

## **Access to Insurance Initiative**

**A global programme for sound regulatory and  
supervisory frameworks**



- International Association of Insurance Supervisors (IAIS)
- German Federal Ministry of Economic Cooperation & Development (BMZ)
- CGAP
- FinMark Trust
- International Labour Office (ILO)
- United Nations Capital Development Fund (UNCDF)

The Secretariat is hosted by German International Cooperation (GIZ)



## Capacity development in 4 activity areas

**Building knowledge  
and learning**

- Training
- South-south exchange
- International dialogue events
- Thematic research

**Contributing to IAIS  
standard-setting**

- Issues papers,
- Guidance and application papers
- Toolkit on self-assessment
- Cooperation with IAIS committees

**Undertaking country  
projects**

- Toolkit development (CENFRI)
- Country diagnostics
- Implementing country programs:  
▪ (The Tanzania diagnostic study...)

**Advocacy in international  
platforms**

- Promotion of MI in the 'G20 'Financial Inclusion Process'
- Microinsurance Network -JWG

**Conducive policy  
environment for  
access to insurance**



## The study:

- The Microinsurance diagnostic study has been completed, findings and recommendations presented and discussed at the stakeholders' workshop held on 25<sup>th</sup> September 2012.
- The study has identified gaps and opportunities and confirmed that Tanzania is ready for microinsurance innovation and expansion.
- Important recommendations have been made towards enabling the Tanzanian microinsurance stakeholders to own and guide implementation, led by Tanzania Insurance Regulatory Authority.
- **SO WHAT should follow?**





access to insurance initiative

## The proposed implementation strategy:

- Acceptance of the diagnostic study by TIRA as a basis for insurance access by low income households.
- Ownership of the microinsurance development process by stakeholders (regulator, suppliers, distributors, consumer groups, etc.)
- Leadership of the process by TIRA
- Establishment of a microinsurance working Group.
- Definition of the microinsurance action plan (work program, quick wins, coordinator, funding, deliverables, data and reports, exit strategy).
- Public Private Partnerships between government, market and development partners.



## MI Committee/task force

- Regulator sets up the MI committee, with key stakeholders as members
- Market may set up a technical committee sub- group
- MI Committee writes its TOR and action strategy
- Sub-tasks, quick wins, LT plans identified
- Advisory role in strategic development, consumer protection, regulatory/supervisory issues
- Leadership in market development
- Determines responsibilities for project coordinator.
- Time bound, with deliverables and exist strategy.





**A2ii's particular appreciation to:**

## **TIRA, the Insurance Industry and FSDT**

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