Microinsurance
Making insurance work for the poor
What is microinsurance?

People on low incomes are extremely vulnerable to risks such as floods, droughts, illnesses or death. Microinsurance aims to protect poor populations from specific perils in exchange for regular premium payments proportionate to the likelihood of the event and the cost of the risk involved. Microinsurance is generally intended for individuals working in the informal economy who have been ignored by mainstream commercial and social insurance schemes or who have simply had no access to the appropriate products.

Our topic

Poverty

According to the United Nations, nearly half the world’s population survive on less than US$ 2 a day. Reducing poverty has become an international concern.

Growth of the global economy alone will not be enough to combat poverty in the developing countries. What is needed are project-related financial donations and sustained initiatives that will enable people to help themselves. With its projects, the Munich Re Foundation has set itself the target of making a contribution to the millennium goal of eradicating poverty.
Protecting the poor –
A microinsurance Compendium

The compendium is a co-publication with the International Labour Organization (ILO), Geneva, Switzerland. It is today the most important textbook in microinsurance. With a total print run of over 13,000 copies, the book has gained interest worldwide and served education and training. This authoritative compendium brings together the latest thinking of leading academics, actuaries and insurance and development professionals in the field of microinsurance.

Munich Re Foundation

International Microinsurance Conference

In collaboration with the Microinsurance Network, Munich Re Foundation organised the first International Microinsurance Conference in 2005. Ten have followed until 2015 and developed into the largest international gathering of microinsurance experts. At these conferences, representatives from NGOs as well as regulatory, supervisory, policy and insurance industry experts meet to exchange information and discuss the challenges involved in extending insurance to low-income households. Some 30 per cent of the participants come from the private sector. The conference is hosted in a different country on a different continent each year. It took place in cities such as Mumbai, Cartagena, Dakar, Manila, Dar es Salem, Jakarta, Mexico City etc.

Microinsurance Learning Sessions

The Learning Sessions are regional workshops, tailored to regional needs. They have been complementing the International Microinsurance Conference since 2011. They are designed to address topics that are particularly relevant to a specific group of experts, country or region. They are aimed at reaching out to local representatives who do not have the resources to attend the International Microinsurance Conference. The events are organised jointly with international and local partners.

The Landscape of Microinsurance Studies

The studies provide data on the status of microinsurance worldwide. The series began with “The Landscape of Microinsurance in the World’s 100 Poorest Countries” published by the Microinsurance Centre in 2007. It was followed by the first study on microinsurance in Africa published by the ILO in 2010. In 2012, Munich Re Foundation together with its partners the IADB, GIZ and Making Finance Work for Africa in cooperation with the Microinsurance Network revitalised the landscape study research programme.

The World Map of Microinsurance

The World Map of Microinsurance (WMM) was initiated by Munich Re Foundation in cooperation with the Microinsurance Network. It is a platform for sharing knowledge. It will host the data of microinsurance around the globe including landscape studies. An interactive world map will serve as the centre of the platform. It allows to explore comprehensive data with a user-friendly tool.

For further information:

www.microinsuranceconference.org
www.microinsurancecompendium.org
www.worldmapofmicroinsurance.org
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