DEVELOPING WEATHER INDEX INSURANCE MARKETS
Parallel Session 6

15th International Conference on Inclusive Insurance
Coping with Climate Risk
5–7 November 2019, Dhaka, Bangladesh
To Address the Largest Demography
75% of Bangladesh’s Total Population are Farmers

To Increase Market Penetration of Insurance Industry
Market penetration of the total industry is less than 1%

To Contribute In SDG Goals
Agri-Insurance contributes in 4 SDGs; No Poverty (1), Zero Hunger (2), Industry, Innovation and Infrastructure (9) and Partnerships For The Goals (17)

To Facilitate Financial Inclusion Process
Increased inclusiveness to Finance through dynamic & sustainable Business Model

Impact on National Socio-Economic Outcome
Financial Stability of Marginal Farmers, Increased Average Income, Contribution of Agriculture in GDP

To Address Climate Change Vulnerability
Bangladesh is 9th most affected country in the world due to “Extreme Weather Events"
Constituents of Our Eco-System

Farmers are the ultimate beneficiary and the impacts of all the necessary actions reach them through multiple layers of constituents.

Direct linkage through Insurance Policy, Loans or Credits, Inputs and Seeds, Contract Farming Agents, Other Facilitators i.e. Surveyors, Veterinarians etc. facilitates impact and service flow.

Indirect linkage through Reinsurance, Regulatory Laws, Weather and Technological Support, Product Design Support and Specialized weather data- as expertise support.
Stronger Eco-System – Wider Impact

Better Grip, Integration, Micro-Credits, Loans, Pre-harvest Loans

Direct
- Input Farms
- Financial Institutes
- Government
- Regulators

Indirect
- Ministries & Dept. Alignment, Regulatory Support

Greater Outreach
- Seed Companies
- Contact Farming
- Other Facilitators
- Technology
- Value Added Services
- Reinsurance
- Weather Database, Data Support, Apps & Software, Support Activities, Reinsurance Support

Support incase of loss, Secured Buy Back, Ease, Value Addition, Essential Services

Wide Ranged Area

SMS Support
Call Center
Regulatory Support
Apps and Software Support
Data Support
Activities Support
Reinsurance Support
Weather Database Support
To Develop One Single Product

- Insurance Company
- Lending Institutions
- Reinsurance Company
- Agribusinesses-Retailer, Seed Company, Service Provider
- Government/Regulator
- Contact Farming
- Expertise Support
- Tech-Based Company

Weather Index Based Agriculture Insurance
THANK YOU