

Innovation Flash Issue 1, November 2008

The Newsletter of the Microinsurance Innovation Facility

INNOVATION GRANTS

Discover the grantees' diversity

Through innovation grants, the Facility encourages a variety of organizations to engage in microinsurance and experiment with new products or partnerships. In the first round, we received 127 grant applications, of which nine were selected. These [grantees](#) reflect diversity in terms of geography, type of product, and type of organization.

	Africa	Latin America/ Caribbean	Asia
Institutional models	SCC/CIC (Kenya)	La Positiva (Peru) AMUCCS (Mexico)	
Property / Agriculture	Hollard (South Africa)		DID/SICL (Sri Lanka)
Life	UAB (Burkina Faso)	AIC (Haiti)	ICICI Prudential (India)
Other			CIRM (India)

Grantee: In Focus

BIMA YA JAMI – Insurance for the family
[Swedish Cooperative Centre \(SCC\), Kenya](#)



The project aims to roll out, through member-based organizations and MFIs, insurance products for the low-income population in Kenya. The grantee consortium includes Cooperative Insurance Company (CIC), Folksam Mutual Insurance Company and National Health Insurance Fund (NHIF). Through a composite product that includes the government's health cover, the consortium will help extend social protection to households that would otherwise not have access to that type of service.

TECHNICAL ASSISTANCE

TA grants offered on a rolling basis

Microinsurers often need valuable expertise to launch a new scheme or improve their products. The Facility offers technical assistance grants to help microinsurers upgrade operations or obtain reinsurance, conduct market research, price products, and so on. The TA grants help to cover the cost of the expertise required to perform these tasks through short-term assignments. [Check out the TA grant guidelines.](#)

First TA grant

Rehabilitation & Development Organization for Landless (RADOL) is an NGO striving to improve the livelihood of the rural poor of Bangladesh. Since 1989, RADOL has implemented projects ranging from low-cost housing programmes to agricultural vocational training.

Through a technical assistance grant, RADOL plans to strengthen a consortium to pilot microinsurance and validate its product offering.



RADOL's team in the field

NEWS

First Microinsurance Fellow

Clémence Tatin – a young French actuary - is currently doing a fellowship for 6 months in Bolivia with the Asociación Nacional EcuMénica de Desarrollo ([ANED](#)), cofinanced by [Canadian Crossroads International](#).



Mary Yang
(Technical Assistance Officer)
and Clémence
Tatin

She's developing a life insurance product for the *quineros* of the Altiplano and conducting research on agricultural insurance products for the MFI. Clémence aims to design a viable microinsurance project for ANED and, at the same time, help the staff to develop microinsurance expertise. She will perform her fellowship under the guidance of Denis Garand, one of the Facility's designated TA providers. Read [her blog](#).

New staff members join the Facility

Two new staff members joined the Facility in October. Caroline Phily, a French actuary, has just come back from Cambodia where she supported the Sky Health Insurance Program implemented by GRET.

José Navarro, an actuary from Venezuela, comes to the ILO from the commercial sector. With extensive experience in life and health insurance, José has worked for Swiss Re, Munich Re and Allianz. He will be the Facility's focal point for Latin America.



The Facility Team

Coming SOON

Video releases

During the 4th Microinsurance Conference in Cartagena (Colombia) we interviewed key actors of the microinsurance sector such as Micheal McCord (MicroInsurance Center), Richard Leftley (Micro Ensure), Auri Carrasco Esperu (La Positiva) or Soumaila Sorgho (UAB). We'll soon release [them](#) on our website.



Michal Matul interviewing Soumaila Sorgho from UAB (Burkina Faso)

RESEARCH

Research grants now available

The Facility is opening the first round of research grants for academics, particularly targeting those from developing countries. The research grants aim to respond to the Facility's research agenda and to promote microinsurance in academic circles. [Submit a proposal before January 29, 2009](#).

The Facility releases its research strategy

Through a variety of mechanisms – including action research with the innovation grantees, impact and thematic studies, research grants – the Facility strives to understand under which circumstances microinsurance schemes work, how they can contribute to reduce the vulnerability of low-income workers and how they can become a profitable activity. [Read the strategy](#).

Upcoming events

[Annual General Assembly](#) of the FANAF Abidjan (Ivory Coast) 08 to 13 February 2009

Conference "[Expanding Access to Insurance for the Poor in East and Southern Africa](#)," organized by the World Bank, March 2-4, 2009 in Uganda. Contact Colleen Mascenik cmascenik@worldbank.org

FROM OUR PARTNERS

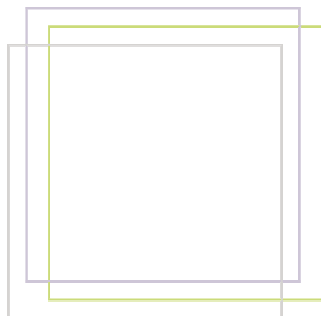
Munich Re Foundation, Fasesolda and the Fides recently organised the [Annual Microinsurance Conference](#). Held in Cartagena, Colombia, the event was opened by the Colombian President Dr Álvaro Uribe, who declared: "In Colombia, microinsurance has the potential to reach even the poorest of the poor. Education about insurance and raising awareness of coping mechanisms is crucial. People must understand that insurance is the first option for dealing with emergencies — be it a personal shock like health problems, financial crisis, or natural disaster. Instead of going to a money lender or the financial black market they should think of insurance first."



President
Dr Uribe at
the podium

Colombia is a dynamic microinsurance market with a growing demand for quality products. To invite the conventional insurance sector to invest, President Uribe concluded that "Microinsurance comes from the heart, but it is a business and not a charity."

The CGAP Working Group on Microinsurance became the **Microinsurance Network** on November 8, 2008. It will pursue the same goal of microinsurance promotion and facilitate information exchange and stakeholder coordination to increase the availability and impact of microinsurance as a risk management tool for vulnerable populations. The new website, which is currently under development, is www.microinsurancenet.org.



PUBLICATIONS



[Performance Indicators in Microinsurance - A Handbook for Microinsurance Practitioners](#)

By Denis Garand and John Wipf,
2008. ADA, BRS & CGAP Working
Group on Microinsurance.

The 8 key principles and ten key performance indicators presented in this handbook are applicable to all microinsurance providers, irrespective of legal structure, environment, organizational setup and type of microinsurance product offered, although there may be some differences in performance and interpretation. This handbook contributes to set a new standard for the entire microinsurance industry.

→ If you want to receive a copy of this publication, please send an e-mail with your contact information to microinsurancemedia@ilo.org

CONTRIBUTE

We would like to better understand where and how you find **valuable information** on insurance. We prepared a quick questionnaire. Just [click](#) on the link and it will take you 7 minutes to answer.



We want to prepare features on several hot topics such as **microinsurance and gender** and **microinsurance for migrants**. If you have valuable experience in the topic and want to share it with the industry, please send us your ideas to microinsurancemedia@ilo.org



International
Labour
Office

microInsurance
Innovation facility

microinsurance@ilo.org
www.ilo.org/microinsurance