

Inclusive Insurance and Sustainable Development

SUGESE 12 year anniversary event

Hannah Grant | 3rd August

As implementation partner of the IAIS, we strengthen the **capacity** and understanding of supervisors to facilitate the promotion of **inclusive and responsible insurance**, thereby reducing vulnerability.



Agenda

1. Insurance and the SDGs
2. Financial inclusion
3. Monitoring & Evaluation: the Impact

Insurance and the SDGs

1 NO POVERTY



2 NO HUNGER



3 GOOD HEALTH



4 QUALITY EDUCATION



5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



7 CLEAN ENERGY



8 GOOD JOBS AND ECONOMIC GROWTH



9 INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION



13 PROTECT THE PLANET



14 LIFE BELOW WATER



15 LIFE ON LAND



16 PEACE AND JUSTICE



17 PARTNERSHIPS FOR THE GOALS



THE GLOBAL GOALS

Insurance and the SDGs



Insurance and the SDGs

The Philippines

‘Access to innovative financing will be increased by:

1. Increasing the number of small farmers and fisherfolk that are provided with agricultural insurance....’

Philippine Development Plan 2017 to 2022 for Agriculture, Forestry and Fishery Sector: Sustaining Inclusive Economic Growth

Insurance and the SDGs

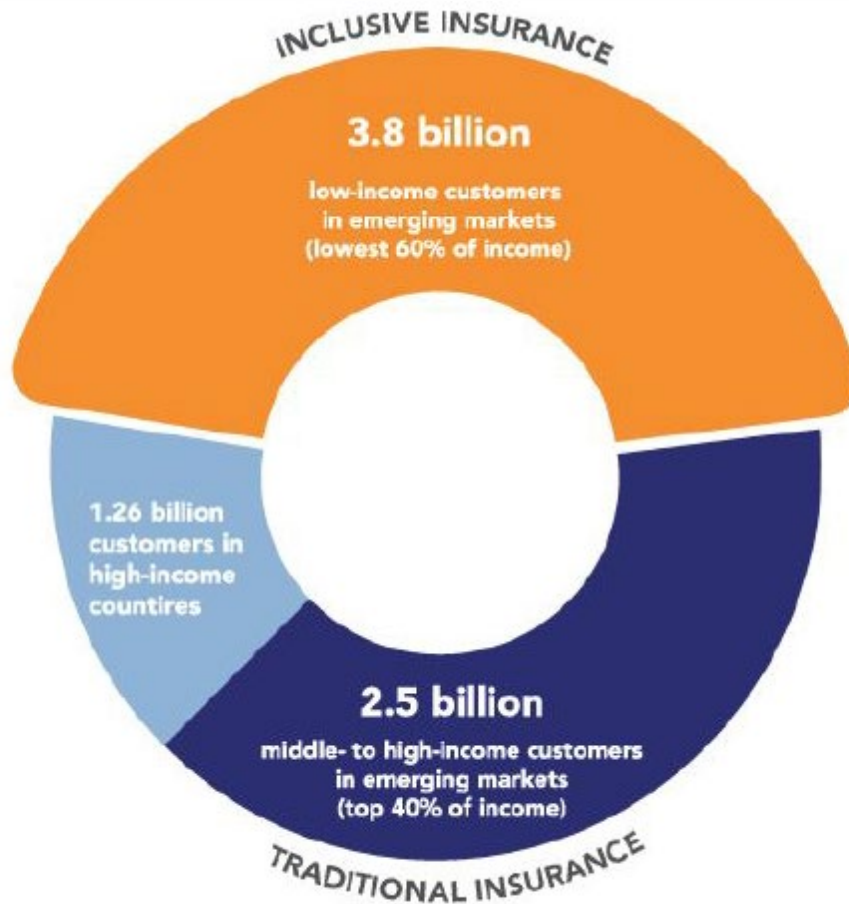
Bank Negara Malaysia

- Insurance Development Department
- Central Bank Act Roadmap: microinsurance and microtakaful are key in the development agenda

Agenda

1. Insurance and the SDGs
- 2. Financial Inclusion**
3. Monitoring & Evaluation: the Impact

Global Market Size for Inclusive Insurance



Traditional insurance providers do not reach 3.8 billion customers in emerging markets. This represents a significant opportunity.

Source: Adapted from Allianz, Emerging Consumers 2016 Full Year Insurance Report, using updated World Bank population number.

Challenges to greater financial inclusion

Demand

- Overcoming insurance awareness barriers
- Generating demand

Supply

- Reducing transaction costs (make affordable)
- Distribution – how to get products to the market
- Servicing – adapting premium collection and claims payments processes
- Availability of inclusive insurance experts e.g. actuarial expertise, product and business development
- Obtaining better data to price products

Regulation

- Adapting regulatory and supervisory approach to support market development while protecting (more vulnerable) consumers

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1. Insurance and the SDGs
2. Financial inclusion
3. **Monitoring & Evaluation: the Impact**

A2ii-Cenfri Key Performance Indicator Project

Impact Story

- KPIs illustrating the importance of the insurance sector (overall) to SDG and how insurance can contribute to the achievement of the SDG

Product

- KPIs showing to what extent core insurance products and services contribute to the achievement of the SDGs

Corporate citizen

- KPIs showing to what extent industry members contribute (beyond direct product provision) – as a corporate entity, investor, employer, economic agent, risk expert, convener etc

Thank you.

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