



Inclusive Insurance Innovation Lab

How can we increase uptake of good quality insurance by vulnerable people and businesses?

The Inclusive Insurance Innovation Lab is a sequence of national workshops and international platforms for insurance supervisors and other key stakeholders of the inclusive insurance sector. It provides a unique opportunity to build leadership capabilities while working together to develop innovative solutions that will increase uptake of insurance.

Rationale

Insurance protects against unforeseen losses and financial vulnerability and plays a vital role in promoting economic growth. Yet in most developing and emerging economies, insurance penetration rates are low and vast segments of the low-income population as well as micro and small businesses remain excluded from insurance. The reasons can be found both on the supply and the demand side and may further be intensified by challenges in the policy environment, including unsuitable regulation and supervision. While there has been significant progress in improving access to insurance over the past decade, substantial challenges remain and new ones are emerging.

To address these challenges, the Access to Insurance Initiative and the Global Leadership Academy are launching a unique 12-month Leadership and Innovation Lab. The Lab brings together a broad range of inclusive insurance stakeholders in 4 country teams to build innovative solutions, guided by the question: How can we increase uptake of good quality insurance by vulnerable people and businesses?

Our approach

The Inclusive Insurance Innovation Lab is based on the understanding that the question above cannot be tackled by one stakeholder alone. Rather, it needs the collective experience from diverse perspectives to comprehensively understand the bottlenecks within the sector.

Building on this understanding, the process will enable participants to develop and test innovative solutions to promote uptake of insurance by those in need.

In particular, the Lab aims at:

Promoting dialogue and mutual learning amongst key stakeholders of the inclusive insurance sector and identification of challenges in their country:

Oftentimes stakeholders in the insurance market have preconceived conceptions about one another and do not adequately understand the challenges and constraints that the other actors face. The Lab will stimulate dialogue and an exchange of experiences, both within and across country teams. This will allow participants to learn from the experience of other countries (i.e. peer learning) and to thoroughly understand the perspectives of all players in the inclusive insurance market – a prerequisite to creating sustainable innovation. The process aims to develop lasting networks within (and across) the participating countries which can be drawn on even after the Lab process has come to an end.

Inspiring participants to take action:

In a first step, country teams will collectively analyse their country context in order to identify the specific areas in which innovation is needed. In a second step, the process will enable teams to develop innovative solutions that can increase the uptake of insurance by vulnerable people and businesses. Initial implementation of the innovations will be accompanied by experienced change facilitators – but ownership ultimately rests with the country groups.

Equipping participants to take leadership within their sector and/or organisation:

The knowledge gained and skill sets developed throughout the Lab will help participants address complex realities in their future work. The entire process is designed to promote leadership and innovation skills and the ability of participants to initiate multi-stakeholder collaboration.

Dates and Locations

The Inclusive Insurance Innovation Lab is a sequenced capacity-building intervention consisting of in-country support (through national workshops and follow-up) as well as two international meetings (see chart below).

The Lab will run from end November 2017 until November 2018. Implementation is expected to continue even after the official Lab process comes to an end. The international workshops will be organised in two of the four countries participating in the Lab.

Participants

Four country teams from different world regions, consisting of around 8 senior insurance stakeholders each, will participate in the Lab. Insurance stakeholders will include insurance supervisors as well as supply- and demand-side stakeholders, such as senior-level representatives of insurance associations and companies, third party service providers, mobile network operators, microfinance institutions, mutuals, cooperatives and community-based organisations (MCCOs) or other intermediaries.

Insurance supervisors will take the lead in applying for the Lab and, once selected, will coordinate the selection of the country team.

The convening organisations

Access to Insurance Initiative

The Access to Insurance Initiative (A2ii) is a unique global partnership that inspires and supports supervisors to promote inclusive and responsible insurance, thus reducing vulnerability. The A2ii strengthens the capacity of policy-makers, regulators, and supervisors seeking to advance inclusive insurance markets, particularly for low-income clients, by promoting sound, effective and proportionate regulation and supervision based on globally accepted insurance standards.

www.a2ii.org

The Global Leadership Academy

The Global Leadership Academy (GLAC) addresses global issues and works with its international partners to provide reflective dialogue spaces ('Leadership and Innovation Labs'). Based on new perspectives and insights, leaders and change agents from the fields of policy-making, business, academia and civil society develop innovative approaches and solutions to problems in their areas of influence. Funded by the German Federal Ministry for Economic Cooperation and Development (BMZ), the Global Leadership Academy is a central component in GIZ's range of services for international human capacity development.

www.we-do-change.org

INTERNATIONAL PROCESSES



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