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Microinsurance Network: 10 years on

Luxembourg, 25 January 2012 – When 16 experts first sat down in early 2002 to form the CGAP Working Group on Microinsurance, none of them could have imagined what would be achieved 10 years on. The participants of this meeting realised the need for an exchange and learning platform to ensure microinsurance fulfils its potential. The platform, renamed the Microinsurance Network, now has over 60 institutional members representing around 200 experts in fifteen different working and discussion groups.

The Microinsurance Network is celebrating its 10 year anniversary in 2012. It is today a global multi-stakeholder platform that promotes the development of good-value insurance services for low-income persons through the sharing of lessons learnt and working together.

It is impossible to cite everything the Network, its members and the Working Groups have achieved over the past 10 years, therefore we will highlight only some of the key achievements. The **Working Groups** play a crucial role in achieving its mission by collectively working on the various aspects of the microinsurance spectrum. Two of these Working Groups were fundamental in the setting up of new microinsurance initiatives.

The Operations Working Group metamorphosed itself into the ILO's Microinsurance Innovation Facility, which is funded by the Bill and Melinda Gates Foundation and seeks to increase the availability of quality insurance through grants, research and capacity building. Since 2008, the Facility has supported over 50 initiatives around the globe and is more recently playing a significant role in furthering the understanding of microinsurance through research and its grantees.

The Regulation, Supervision and Policy Working Group were behind the creation of the Access to Insurance Initiative, which is housed at GIZ and aims to support the implementation of sound policy, regulatory and supervisory frameworks. The initiative works in accordance with the International Association of Insurance Supervisors (IAIS), which is essential to ensure that these new regulatory and supervisory frameworks are consistent with international standards.

It is worth mentioning other Working Groups of the Network who have over the years constantly identified existing gaps in microinsurance and worked together to fill them. For example, the Performance Working Group has led the way in establishing a set of key financial indicators after recognising a lack of tools that enables microinsurance providers to efficiently manage their performance. The indicators and associated tools, which can have a direct impact on the value insurance brings to clients, are being used by an increasing number of providers throughout the world. More recently, a set of social performance indicators is in the process of being developed.

Other examples include the Technology Working Group, which built the Microinsurance Technology Inventory, a platform that lists and reviews available software systems able to manage microinsurance activities, after recognising a lack of accessible information. The Insurance Education Working Group published a landscape study on available insurance education material to encourage a sharing of resources and identify gaps. The Impact Working Group is currently working on a guide for impact assessments after perceiving a lack of consistency in impact studies. And finally, after identifying a need for guidance on business planning in microinsurance, the Capacity Building Working Group developed a workshop and published a guide detailing the main components of a microinsurance business plan.

The Network's long-term partnership with Munich Re Foundation has facilitated the extension of the discussion platform to a worldwide audience through the **International Microinsurance Conference**. Since the first conference in 2005, which welcomed fewer than 100 participants in Munich, this pioneering conference has become the most important event in the microinsurance calendar. The conference now welcomes on average over 400 experts every year to discuss the main challenges and exchange experiences. Having been hosted twice in Latin America and twice in Asia, the conference will take place this year for the third time in Africa in Dar es Salaam, Tanzania.

The Network's **June Member Meeting**, initiated in 2010 to provide an additional forum during the year to exchange and work together, has proved to be of great benefit to those who attend. This meeting offers a unique opportunity for members to discuss new topics and opportunities, work on a variety of publications and shape the Network's future.

Over the years, the Network has contributed to various landmark **publications**. The most significant of these include "Guidelines for Market Research on the Demand for Microinsurance", published in 2006 to help potential providers make informed decisions about the market, the type of product and population to target; "Lessons and Recommendations for Donors Supporting Microinsurance" was published in 2008 to give guidance to the donor community on implementing microinsurance programmes; and "Protecting the Poor: A Microinsurance Compendium", which was published in 2006 and is often referred to as the 'microinsurance bible', brings together all the lessons learnt in one publication. More recently, the Network published a study on "Commercial Insurers in Microinsurance" and a paper on "Public-Private Partnerships in Microinsurance".

Looking ahead – 10 year anniversary!

To celebrate the Microinsurance Network's 10 year anniversary, a number of special events and activities will be organised. Without giving too much away, several virtual events, local meetings, interviews, and exchange visits are planned. The aim of these events will be to strengthen and build relations, increase awareness and highlight achievements.

In addition, the Network is also looking forward to various key **events** in 2012. As well as hosting with Munich Re Foundation the 8th International Microinsurance Conference in Tanzania and the June Member Event in Germany, the Network is supporting the first Research Conference on Microinsurance. The event, which will take place in the Netherlands in April and is being organised by the University of Twente, aims to create a dialogue between researchers from different geographical regions and research disciplines.

The publication of the second edition of "Protecting the Poor: A Microinsurance Compendium" will mark another milestone for the microinsurance community. Since the publication of the first edition in 2006, the landscape of microinsurance "has evolved dramatically, including the involvement of numerous new players that are contributing to the sector's exponential growth. Now that nearly half a billion low-income persons are covered by insurance, we need to do more to ensure that the coverage reduces their vulnerability and enhances their resilience," says Craig Churchill, Chair of the Microinsurance Network and editor of the book. In parallel to this, the Network is in the process of formulating a new strategy for the coming years to ensure it remains relevant and addresses all the challenges of the rapidly evolving sector.

All in all, 2012 promises to be a remarkable year in the history of the Network. While microinsurance continues to develop at a rapid pace with the many innovations in product design, distribution and technology, the Network will continue, as it has done over the past 10 years, to be at the forefront of the sector by giving a strong voice to all stakeholders and providing an exchange platform for them to work together.

ABOUT THE MICROINSURANCE NETWORK

The Microinsurance Network, which is hosted by ADA asbl and based in Luxembourg, is a global multi-stakeholder platform for individuals and organisations involved in microinsurance. Its mission is to promote the development of good-value insurance services for people on low-income by providing a platform for information sharing and stakeholder coordination.

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