HIGHLIGHT

Two new partnerships to support market development activities and innovation in Africa

In October, the Facility has signed partnerships with both the African Reinsureance Corporation (Africa Re) and Financial Sector Deepening Africa (FSDA) to support and enhance the development of microinsurance markets in Africa. The partnership with Africa Re will develop the capacity of insurance providers to offer valuable insurance products to the financially excluded population, and will promote cross country collaboration and sharing of good practices among African countries. The partnership with FSDA supports insurers to provide scalable insurance solutions to low-income households and SMEs in Sub-Saharan Africa. Through the partnership, the Facility will work with five insurers and distributors to implement organisational change management and product innovation. Find out here how the Facility is enabling insurance to support social and economic development.

KNOWLEDGE UPDATE

Emerging Insight: How can insurers remain relevant to MNOs?

MicroSave

Mobile insurance has been dominated by loyalty models, in which a mobile network operator (MNO) pays an insurance company to provide free insurance to its clients in order to increase client loyalty or airtime usage. Have a look at our latest Emerging Insight which reports on MicroSave’s call for a sophisticated approach to m-insurance.

Long-term care protection for older persons: a review of coverage deficits in 46 countries

Xenia Scheil-Adlung

This paper examines long-term care (LTC) protection in 46 developing and developed countries covering 80 percent of the world’s population. It has developed for the first time internationally comparable global, regional and national data that provide estimates on deficits in LTC protection for persons aged 65 and over.

New health microinsurance instructional pricing tool

Milliman and the International Actuarial Association

Milliman and the International Actuarial Association have collaborated to develop a health microinsurance instructional pricing tool for the microinsurance industry. This model illustrates key actuarial principles common to health scheme pricing and describes a number of important items to consider when using available data and applying adjustments in health scheme pricing.

Book release: Actuaries in Microinsurance - Managing Risk for the Underserved

Jeff Blacker and Mary Yang

“Actuaries in Microinsurance” aims to help develop the actuarial capacity in the microinsurance market, improve the relevance and sustainability of products, and ultimately assist individuals, families, and communities escape poverty. The book, authored by Jeff Blacker and Mary Yang, was recently released and can now be purchased online.
Indian telecom provider Telenor will begin offering life insurance to its new and existing customers. The plan allows Telenor’s existing 47.5 million customers to get enrolled in the scheme by either calling up customer service or visiting one of the company’s stores in the regions where it operates.

New interactive world map offers birds-eye view of microinsurance landscape
Key global data on microinsurance is now even more accessible through a new interactive map, entitled ‘World Map of Microinsurance’, launched by the Microinsurance Network and Munich Re Foundation. The new dynamic platform will enable insurers and microinsurance practitioners to gain a birds-eye view on the landscape of microinsurance worldwide.

Seven emerging risk opportunities for insurers and reinsurers
Insurers and reinsurers could potentially capitalise on seven emerging risks over the next five to 10 years, according to a report published by Aon Benfield. Many of the emerging risks included exposures that were intangible, but could impact balance sheets, income statements and shareholder value.