

What is the Impact Insurance Facility?

The ILO's Impact Insurance Facility is enabling the insurance sector, governments, and their partners to embrace [impact insurance](#) ^[1] to reduce households' vulnerability, promote stronger enterprises and facilitate better public policies.

Uninsured risk has devastating consequences on future generations and constraints their entrepreneurial potential. But in many developing countries, the insurance industry is not yet fulfilling its potential.

We continue to build on our past achievements, and remain at the forefront of learning and innovating for better products and strategies to achieve greater impact. We transform this knowledge into practice and are expanding our role as a global hub for capacity development. We work intensively with governments, insurers and other stakeholders to strengthen insurance markets and embed insurance in strategies to reduce the vulnerability of populations and boost the productivity of economies.

Vision

Our vision is that insurance realises its potential for economic and social development.

CURRENT STATE OF AFFAIRS

Around **4 billion** low-income people remain excluded from appropriate insurance products

Many **small and medium enterprises** are limited by risks they cannot manage

Climate change, poor access to **health care** and lack of **food security** present increasing risks to whole populations



VISION

Households trust insurance and use it as one way to manage the risks they face. Insurance provides them with a **critical safety net** and prevents them from falling into poverty

A strong and inclusive insurance market **boosts the productivity of enterprises** of all sizes by enabling entrepreneurs to pursue higher-risk opportunities

The insurance industry is an indispensable ally for governments in **achieving public policy objectives**. It helps them promote access to vital services and makes communities more resilient to climate change

Mission

Our mission is to enable the insurance industry, governments, and their partners to realise the potential of insurance by building quality risk-management solutions at greater scale.

We achieve this mission through a [three-pronged strategy](#) ^[2] of [stimulating innovation](#) ^[3], [unlocking capacity](#) ^[4], and accelerating the [development of inclusive insurance markets](#) ^[5] in selected countries. Our work is guided by three principles: 1) solutions are [consumer-centric](#) ^[6]; 2) they are driven by both [evidence and experience-based learning](#) ^[7]; 3) [collaboration among various stakeholders](#) ^[8] is necessary to deliver results.

Source URL: <http://www.impactinsurance.org/about/what-is-facility>

Links:

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