The Impact Insurance Facility housed at the International Labour Organization (ILO) based in Geneva, Switzerland and the Philippine-based Insurance Institute for Asia and the Pacific (IIAP) partnered in December to bring a comprehensive training course on inclusive insurance to the region.

"The course, which we aim to pilot in 2016, targets managers of insurance companies in the ASEAN region and aims to develop their knowledge and skills needed to offer valuable insurance products to low income households in a viable way. It will cover key topics on microinsurance operations, from understanding the low income market, to product design, promotion, distribution, and claims management, and will utilize highly engaging and interactive training methods for an optimal learning experience," explained Jasmin Suministrado, Head of the Knowledge and Capacity Building Initiative of the ILO?§s Impact Insurance Facility.

According to the Executive Director of IIAP Januario Aliwalas, "Almost all ASEAN member countries would benefit from microinsurance capacity building. IIAP has been offering microinsurance training to the Philippine market for some time now and would like to share this experience and service to the rest of ASEAN. This partnership with ILO?§s Impact Insurance Facility will make our offerings more updated and international in content and scope."

The course leverages the ILO?§s wealth of lessons gathered from over seven years of experience working on microinsurance innovation with more than 60 practitioners from 35 developing countries around the world. The biggest knowledge hub in inclusive insurance, it has produced hundreds of knowledge products and has already developed a dozen training courses that have benefited more than 600 practitioners since 2013. It is now in collaboration with local training institutes in Kenya, Senegal, Nigeria, Bangladesh and recently the Philippines, to develop local training capacity as part of its trainer certification program, and roll out training programs that can sustainably be offered by these institutes in the long run.

The course also leverages the regional experience and presence of the IIAP in the Asian region. With the Philippines having one of the most developed inclusive insurance markets not just in the region but in the world, the IIAP is in the best position to pioneer this regional training on microinsurance. It brings to the collaboration its cadre of trainers with local knowledge and broad experience in this important sector.

Details of the pilot course on microinsurance will be disseminated in mid-2016.