Duration: 2 days

Overview:

Low income households often struggle to understand how insurance products work and how they can benefit from it. In some cases, this is compounded by mis-selling. To serve the market well, insurance providers need to develop a more responsible approach to insurance provision. This training will explore standards, guidelines and strategies for providing insurance responsibly so that clients derive optimum value while providers enhance the long-term viability of their operations.

Training Objectives:

- Distil seven core principles of responsible insurance provision.
- Articulate the business case for providing insurance responsibly.
- Discuss standards and guidelines for building a value chain that can deliver insurance responsibly.
- Analyse examples of responsible insurance design and delivery.
- Apply industry standards and guidelines to make an insurance offering more responsible.

Who could benefit from the training:

This training is designed for insurers, distribution channels and aggregators that provide insurance to (or are thinking about entering) the low-income market and want to make sure they offer their products in a responsible manner to mitigate reputational risk and other adverse effects while creating better value for customers.

Methodology:

Built on adult learning methodologies, the interactive sessions will utilise group work and exercises with lectures kept to a minimum. Practitioners will have an opportunity to apply the standards and guidelines discussed during the course to improve their own insurance offering, a new product offering or a case study institution.

Source URL: http://www.impactinsurance.org/tools/training-responsible-insurance