Scaling agriculture insurance through microfinance institutions -- CNAAS

Country of Operation: Senegal
Region: Africa
Sub Topics: Financial institutions, Partnerships, Agriculture, Agriculture

Organizational Overview

The National Agricultural Insurance Company of Senegal (CNAAS) is a public-private partnership in charge of underwriting crop and livestock insurance in Senegal.

Project Description

The National Agricultural Insurance Company of Senegal (CNAAS) is a public-private partnership in charge of underwriting crop and livestock insurance in Senegal.

Activities Overview

CNAAS currently partners with financial institutions to distribute agricultural insurance products, but they are limited by the partners' understanding of insurance. The project will conduct an assessment of distributors to identify the most appropriate channels and strengthen their management capacity to better understand how insurance can mitigate the risks of their institutions and their customers also.

Learning Agenda

- What are the best mechanisms to improve the distribution of agricultural insurance in the Senegalese context?
- What are the changes in the organizational structure of the insurance company the need to come in place in order to increase service quality and manage the scale up of products?
- How to implement a training strategy for rural distribution channels and integrate financial education in the activities of an agricultural insurance company?

Latest Updates

The project will start with an assessment of potential partners, examining, among other criteria: the size of the network, strategic vision, ability, experience and reputation of the institution. The process will follow the following steps:

- Identification of the partners (banks and MFIs)
- Conduct partner assessment missions
- Selecting and establishing partnerships with a monitoring and evaluation system or of performance contract
- Evaluation of the training needs of selected partners
- Training of managers and agents partner

Date of last update: September 2016

Source URL: http://www.impactinsurance.org/practitioner-lessons/afd/cnaas

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