

Impact Insurance Academy – Programme

Time	Monday 10/09	Tuesday 11/09	Wednesday 12/09	Thursday 13/09	Friday 14/09
	PLENARIES				
9:00 – 10:30	Opening: Impact Insurance and its business case <i>Craig Churchill (ILO)</i> Icebreaker <i>Margarita Lalayan (ITC ILO)</i>	Digital insurance <i>Richard Leftley (MicroEnsure)</i>	Client value and responsible insurance <i>Miguel Solana (ILO)</i>	Establishing successful partnerships <i>Brandon Mathews (Stonestep)</i>	Disaster risk insurance <i>Pranav Prashad (ILO), Dirk Kohler (MCII)</i>
10:30 – 11:00		Group photo Coffee break			
		MORNING ELECTIVES			
11:00 – 13:00	Round table Commercial insurers and emerging consumers: Lessons learned <i>Craig Churchill (ILO), Laura Rosado (AXA), Saurabh Sharma (Britam)</i>	Introduction to agricultural insurance <i>Pranav Prashad (ILO)</i> Improving accessibility: Selecting an appropriate distribution channel <i>Craig Churchill (ILO), Saurabh Sharma (Britam), Laura Rosado (AXA)</i> Making change happen within insurers <i>Aparna Dalal (ILO), Camyla Fonseca (ILO)</i>			Fishbowl: Bringing it all together <i>Margarita Lalayan (ITC ILO)</i> Closing ceremony <i>Craig Churchill (ILO)</i>
13:00 – 14:30	Lunch		Lunch		
			14:00 – 14:30 Peer coaching		
	AFTERNOON ELECTIVES				
14:30 – 17:00 (afternoon coffee break: 15.30-16.00)	Market research: Translating customer insights into improved results <i>Aparna Dalal (ILO), Saurabh Sharma (Britam), Laura Rosado (AXA)</i> Performance monitoring: Tracking social and financial KPIs <i>Tom Geladé (Microfact)</i> Claims management: The moment of truth <i>Miguel Solana (ILO), Shilpi Nanda (NHIA Ghana)</i> Regulatory and supervisory approaches to inclusive insurance: Supporting the development of responsible initiatives <i>Janice Angove (Access to Insurance Initiative)</i>				
18.00 – 19.00	Cocktail: 10 years of Facility				
19.30		Group dinner			

PLENARIES



Impact Insurance and its business case

This plenary will explore how insurance can contribute to social and economic development by reducing households' vulnerability, promoting stronger enterprises and facilitating better public policies.



Digital insurance

This session will look at how mobile networks have been used to distribute insurance to tens of millions of emerging consumers in Africa and Asia using a mix of free, freemium and paid for products. Richard will give an overview of how the market developed since 2009, the challenges that were overcome and the issues that still remain for the industry as we seek to partner with these telcos.

Client value and responsible insurance

Low-income and emerging consumers often struggle to understand how insurance products work and how they can benefit from them. In some cases, this is compounded by misselling. To serve these markets well, insurance providers need to develop a more responsible approach. This plenary will explore the concept of client value in insurance; and standards, guidelines and strategies for providing insurance responsibly so that clients derive optimum value while providers enhance the long-term viability of their operations.



Establishing successful partnerships



Partnerships are a key enabler of success in emerging markets – particularly for insurers. Insurers often need to partner with aggregators to reach groups of clients in a cost-effective way. This plenary will help practitioners understand how to better develop and manage partnerships and provide insights on key strategies and tools that apply to each stage of the partnership lifecycle.

Disaster risk insurance

Insurance can play an important role in reducing vulnerability during natural disasters and related crisis. A growing body of evidence suggests that disaster risk insurance makes low-income people and vulnerable segments of the population more resilient to floods, earthquakes, and other disasters. This plenary will look at the challenges, successes and opportunities of providing insurance against natural disasters for protecting livelihoods of vulnerable people as well as enterprises.



MORNING ELECTIVES



Introduction to agriculture insurance

Agriculture insurance has the potential to help farmers access finance and protect their livelihoods after sub-optimal growing seasons. But this is not without limitations. This elective will help practitioners understand the essential elements to ensure development, farmer acceptance, and sustainable growth of agriculture insurance.



By the end of this elective, participants will be able to:

- Know the requirements to develop and sell agriculture insurance products, including successful distribution models;
- Understand the requirements for data, and the connection between data, the insurance product, and the insurance premium;
- Understand the typical roles of governments, the private sector, and the farming communities and the importance of partnerships for the success of agriculture schemes.

Improving accessibility: Selecting an appropriate distribution channel

Distribution is a particularly important question for those looking to deliver insurance to low-income and mass markets. With low margins, insurers need to find low-cost channels that can reach clients in large numbers. This elective will equip insurers with a good understanding of the wide range of distribution possibilities, and provide them with tools and knowledge needed to establish and manage a distribution strategy.



By the end of this elective, participants will be able to:

- List a range of options available to access the low-income and mass segments and understand their strengths and weaknesses;
- Practice developing a value proposition for the distribution partner that takes into account needs and expectations;
- Develop a distribution plan for a current insurance product.

Making change happen withing insurers

Insurance providers need to make many changes in order to serve low-income households and mass markets effectively. While making changes in any organization is not easy, it may seem especially difficult within the insurance industry due to status quo bias, inertia, and difficulty in making the business case to serve these market segments. This elective is designed to guide insurers through a successful change journey using a systematic change process.



By the end of this elective, participants will be able to:

- Understand what are the changes that insurance providers need to make to more effectively serve low-income and mass markets;
- Use a framework to implement and manage change in an efficient way and learn about concrete strategies and tools that other institutions have used to manage the change process;
- Identify the desired future for their own organizations and identify the related changes that are needed to achieve this future.

AFTERNOON ELECTIVES



Market research: Translating customer insights into improved results

To improve their institution's value proposition and outreach, practitioners should understand and use market research effectively. This elective is designed to increase a practitioner's ability to gather consumer insights that can be translated into a product offering suitable to their target audience, thereby increasing the probability of a profitable and sustainable business model.



By the end of this elective, participants will be able to:

- Identify the key determinants of low-income households' demand for insurance;
- Determine how market research can improve an institution's client value proposition and bottom line;
- Select appropriate methods for their specific research objectives.

Performance monitoring: Tracking social and financial KPIs

The key performance indicators (KPIs) for microinsurance were established by a representative group of practitioners and are vital to measure the financial and social performance of a microinsurance programme. This elective will provide practitioners with the tools, knowledge and confidence to understand and use these KPIs to improve their programme.



By the end of this elective, participants will be able to:

- Understand the key principles of performance management for microinsurance;
- Obtain the necessary data to calculate each indicator, analyse and interpret the results, look for correlations and linkages between different indicators and identify potential areas for improvement;
- Apply the performance analysis for their own organisations.

Claims management: The moment of truth

Claims represent the tangible benefit of insurance to policyholders as positive experiences are key to developing trust. This elective will provide practitioners with the tools, knowledge and confidence to improve the claims management functions for their microinsurance programs, in terms of efficiency, cost-effectiveness and client value.



By the end of this elective, participants will be able to:

- Understand the influence of product design, scheme philosophy and business model on claims processes in the microinsurance sector;
- Apply a conceptual framework for analysing claims processes to an existing program, incorporating perspectives of both business viability and client value;
- Draft a customised action plan to improve the performance of the claims management function for their programs.

**Regulatory and supervisory approaches to inclusive insurance:
Supporting the development of responsible initiatives**

Creating a favourable regulatory environment remains essential for the development of inclusive insurance markets. Industry practitioners and insurance supervisors have a mutual goal of ensuring that insurance providers meet their obligations and that customers are treated fairly, thus creating a market where customers have good experiences of insurance and fostering a strong reputation for the insurance market. This elective will explore practical examples of how insurance supervisors have developed bespoke approaches to ensuring their regulatory frameworks are supportive of growth while still following their mandate to protect consumers. Participants will be given exercises to explore practical issues around treating customers fairly, supervisory approaches that motivate the market and support growth and tools to assess and monitor the performance of inclusive insurance initiatives.



By the end of this elective, participants will:

- Understand the common approaches to the regulation of inclusive insurance business and how these approaches aim to address barriers to the development of inclusive insurance markets and consumer protection issues;
- Understand current trends and issues in inclusive insurance (for example, digital insurance), important considerations for inclusive insurance practitioners and responses of supervisors to these issues;
- Know how insurance practitioners and supervisors can work together to develop and support responsible innovative initiatives;
- Learn how to approach data gathering and monitoring to assess the financial soundness, sustainability and fair treatment of customers.

TRAINERS



Janice Angove

Janice Angove is the project coordinator for Sub-Saharan Africa for the Access to Insurance Initiative (A2ii) and is responsible for coordinating A2ii's regional implementation work in Sub-Saharan Africa, strengthening cooperation and supporting capacity building for supervisors in the region. She has worked in the areas of microinsurance and capacity building for insurance supervisors in Africa for more than 8 years. Janice has been involved in several capacity building projects for insurance regulators in Namibia, Zambia, Botswana, Rwanda and Kosovo. Her experience includes developing manuals and conducting training workshops for regulators using the principles of risk-based supervision and conducting workshops on inclusive insurance regulatory frameworks. Janice has wide experience in the review and redrafting of legislation, regulations and prudential standards for long-term and general insurance and microinsurance. She has assisted Zambia, Swaziland and Lesotho with developing microinsurance regulations. Janice has also been involved in a variety of microinsurance research projects, including landscape studies and competitor analysis of the South African insurance and funeral insurance markets, a landscaping study of formal and informal microinsurance in Lesotho, and research into the profitability of microinsurance initiatives for the ILO's Impact Insurance Facility.

Janice is a qualified actuary and lectures actuarial science part-time at the Wits University.

Craig Churchill

Craig is the Chief of the ILO's Social Finance Programme and Team Leader of the ILO's Impact Insurance Facility. He has more than two decades of microfinance experience in both developed and developing countries. In his current position, he focuses on the potential of financial services and policies to achieve social objectives. He serves on the governing board of the Access to Insurance Initiative and was the founding Chair of the Microinsurance Network. He has authored and edited over 40 articles, papers, monographs and training manuals on various microfinance topics including microinsurance, customer loyalty, organizational development, governance, lending methodologies, regulation and supervision, and financial services for the poorest of the poor.



Craig holds an MA from Clark University and a BA from Williams College in Massachusetts, USA.

**Aparna Dalal**

Aparna leads the ILO's Impact Insurance Facility's Research and Innovation initiative that focuses on working with partners to implement innovation insurance solutions for the low-income and mass markets. She has a decade of technology and business management experience in the public and private sector. Before joining the ILO, Aparna was the Director of Special Projects at the Financial Access Initiative at New York University, where she led microinsurance research projects.

Aparna holds a Master in Public Administration from New York University and a Bachelor in Business Administration from the University of Texas.

Camyla Fonseca

Camyla leads the ILO's Impact Insurance Facility's knowledge and capacity building initiative, as well as the Facility's insurance education work. She is a Certified Knowledge Manager with over five years of experience in inclusive insurance. Before joining the Facility team, she worked as an International Cooperation Officer at Pontificia Universidade Católica de São Paulo in Brazil, and at the World Alliance of Cities against Poverty of the United Nations Development Programme in Geneva, Switzerland.



Camyla holds a MA in Development Studies from the Graduate Institute of International and Development Studies, Geneva and a BA in International Relations from Pontificia Universidade Católica de São Paulo.

**Tom Geladé**

Tom is a Microinsurance Programme Coordinator at the Belgian Raiffeisen Foundation (BRS), where he is responsible for establishing the microinsurance practice. He has more than 10 years of professional experience in general insurance and microinsurance as project leader and managerial coach. He works with numerous MFI's and microinsurers in Africa and Latin America, to which BRS offers coaching and training in performance evaluation tools.

In addition to his general expertise in insurance and microinsurance, Tom also has specific competencies in implementing LEAN-methodology, business process improvement and leadership training.

Dirk Kohler

Dirk Kohler is an Insurance Advisor at Munich Climate Insurance Initiative (MCII) in the Caribbean and supports the implementation of climate risk insurance solutions in Saint Lucia, Grenada, Jamaica, Belize and Trinidad & Tobago. He was the founder and CEO of CarbonRe AG, a Swiss-based expert insurance service specialized in climate change and clean energy technologies and has been associated with GERLING Group of Insurance Companies and GERLING Consulting Group since 1987. He is also the co-founder of the United Nations Environment Programme Finance Initiative (UNEP FI) and was accredited by the United Nations Framework Convention on Climate Change (UNFCCC). He was awarded the World Finance Carbon Market Awards 2011 for Best Overall Contribution to Insurance (Global) and the M&A International 2012 as the Swiss clean energy expert of the year.



Dirk has a background in applied economics, environmental management and insurance.

**Margarita Lalayan**

Margarita serves as the Senior Programme officer at the International Training Center of the ILO, where she is in charge of capacity building and the ILO Making Microfinance Work and social finance training programmes. Margarita has 19 years of experience in microfinance and development. She worked with a number of training and research projects focused on organizational development and strategic planning, product development, market research and other aspects of microfinance, and is currently managing training projects and activities in Africa, Asia, Europe and Latin America. She started her social finance career in a grass-roots MFI in Armenia where she served as a COO.

Margarita holds a degree in Economics from the Armenian State University of Economics.

Richard Leftley

Richard, CEO of MicroEnsure, has been instrumental in taking MicroEnsure from providing a few thousand people within emerging markets, to over 65 million people across 16 countries in Africa and Asia with insurance. Richard is a pioneer in the provision of insurance to low and middle income families globally. Having worked as a reinsurance broker for Benfield Greig he pioneered the introduction of insurance within the Opportunity International microfinance network which led to the establishment of MicroEnsure, in 2006, the world's leading micro insurance specialist.



Richard has served on the steering committee of the ILO 'Micro Insurance Innovation Fund', a \$35m fund provided by the Gates Foundation; he is a serving member of the Micro Insurance Network Board and a non-exec board member of Micro-Bit Foundation.

**Brandon Mathews**

Brandon is a recognized leader in innovative insurance business services for emerging markets and the CEO of Stonestep, a Swiss-based insurtech firm that enables mobile network operators, retailers and other corporations to easily diversify their services and offer risk products designed to address the needs of first-generation insurance customers at an affordable price. He started AIG's global micro- and mass- insurance with major propositions in Brazil (Garantec) and India (Cattle insurance) and led Zurich Insurance's global Emerging Consumer division to major launches in Asia, Africa and

Latin America, establishing a major legacy of growth and profitability at both companies.

Shilpi Nanda

Shilpi is an Impact Insurance Fellow hosted by the National Health Insurance Authority (NHIA), which is a public sector entity in Ghana seeking to achieve Universal Health Care in the country. She deals with the application of technology and public private partnerships in improving the registration and renewals processes for the NHIA.



Shilpi is an MBA and a qualified actuary (Institute and Faculty of Actuaries, UK) with more than 10 years of experience in the insurance sector. Over this period, she has worked in a wide range of functions including product development, pricing, financial reporting, risk management and economic capital. She has also had the unique opportunity to work across industry sectors such as direct life insurance, insurance consulting, reinsurance and, recently, microinsurance.

**Pranav Prashad**

Pranav is a technical lead on agriculture insurance, alternative distribution and mobile services at the ILO's Impact Insurance Facility. He is also the Facility's focal point for market development in Asia. Pranav has more than two decades of experience in insurance and business management. He has initiated and taken to scale agriculture and health insurance projects amongst low income households in India, utilizing a diverse set of distribution channels and enabling the projects with technology.

Pranav holds an MBA from the Faculty of Management Studies and a bachelor's honours degree in Economics, both from Delhi University, India.

Saurabh Sharma

Saurabh is an Impact Insurance Fellow hosted by Britam General Insurance in Nairobi, Kenya, where he provides technical inputs and project management support for the Facility's innovation and change management project with Britam. He has four years of experience in the inclusive insurance space. Before joining the Fellowship Programme, he worked at Resilience Labs, a specialized microinsurance advisory firm based in South Asia, focusing on action research, institutional evaluation, and program design.



Saurabh holds a Master's degree in rural management (Institute of Rural Management, Anand) and a Bachelor's degree in veterinary sciences (HP State Agriculture University).

Miguel Solana

Miguel supports the ILO's Impact Insurance Facility by providing technical expertise on alternative distribution models and climate insurance. He is also the focal point for market development in Latin America and Africa. He has extensive experience in a wide set of financial services and has worked in capital markets at Deutsche Bank in Mexico City and Dresdner Kleinwort in Frankfurt, and for Symbiotics SA in Geneva finding solutions for investors in the microfinance industry.

He holds an MBA from the WHU - Otto Beisheim School of Management in Koblenz, Germany and a Certificate of Advanced Studies in Development and Cooperation from the Swiss Federal Institute of Technology Zurich (ETH).

Laura Rosado

Laura is transversally responsible for Strategy and Finance at AXA Emerging Customers, and supports the local AXA Emerging Customers Officers in Indonesia and Mexico to drive the initiative in their respective markets. She joined AXA as a Strategy Analyst in Mexico soon after graduating. She then had the opportunity to join the Group Strategy and Planning team at AXA Headquarters in Paris where she also had an internal consultant role covering a wide range of topics at a regional or global scale, one of them being the positioning of AXA with regards to Inclusive Insurance. She is committed to building resilience across Emerging Markets communities, and a true believer in the opportunity that the rising middle class represents to the insurance industry.



Laura holds a Chemical Engineering degree from the National Autonomous University of Mexico.