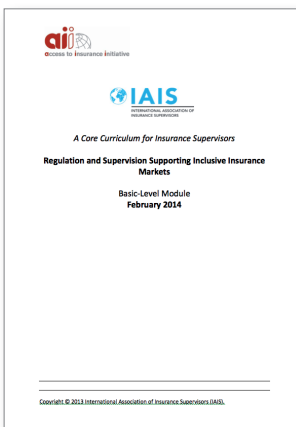


The training module on regulation and supervision supporting inclusive insurance markets

I. Context

Enabling effective implementation of the Insurance Core Principles (ICPs) is a priority for IAIS and A2ii

A financially sound insurance sector contributes to economic growth and wellbeing by supporting the management of risk, allocation of resources, and mobilization of long-term savings. The ICPs developed by the IAIS are key international standards relevant for sound financial systems. Effective implementation of the ICPs requires skilled and knowledgeable insurance supervisors. Recognizing this need, the World Bank and the IAIS partnered in 2002 to develop a “core curriculum” for insurance supervisors. The Core Curriculum Project accelerates the learning process of both new and experienced supervisors. The ICPs provide the structure for the Core Curriculum, which consists of a set of modules that summarize the most relevant aspects of each topic, focus on the practical application of supervisory concepts, and cross-reference existing literature.



This module on regulation and supervision supporting inclusive insurance markets was developed in 2013 as a cooperative project of the IAIS and the Access to Insurance Initiative (A2ii). The module has been endorsed by the IAIS Committee structure.

II. Content

Enhance regulators’ skills in proportional application of regulations

The training module uses a learning environment to support supervisors to effectively implement the concepts set out in the [Application Paper on “Regulation and Supervision Supporting Inclusive Insurance Markets \(2012\)”](#).

As a result of studying the training module readers will be enabled to:

- A. Explain why insurance markets should be inclusive and describe how an inclusive insurance market might differ from a typical formal insurance market.
- B. Discuss the roles and responsibilities that an insurance supervisory authority might have in creating and maintaining a more inclusive insurance market.
- C. Discuss how the prudential supervision of insurers that underwrite only microinsurance might differ from the supervision of commercial insurers.
- D. Explain why market conduct requirements for microinsurance might differ from those applicable to conventional insurance and discuss what such differences might be.

The module is a basic-level training that does not require specific prior knowledge of this topic. It should be useful to either new insurance supervisors or experienced supervisors who have not dealt extensively with the topic or are simply seeking to refresh and update their knowledge.

III. Delivery and dissemination

Practical tools adapted to regional circumstances

Self-study

The training module can be studied either on an independent, self-study basis or in the context of a seminar or workshop. To help to engage with the topic, the module is interspersed with hands-on activities and tests. These are intended to provide a checkpoint from time to time so that the user can absorb and understand the material more readily.

Regional seminars programs

Based on the training module we develop tailor-made training programs which deliver insights into the inclusiveness needs of developing and emerging markets, examine and share unique approaches from around the world, and provide a comprehensive review of research studies and suggested supervisory guidance. To contribute to the growth of knowledge in the field of improved access to insurance services through proportionality in regulation and to provide regulators and supervisors with practical tools we entered a partnership with the Toronto Centre. The programs will enable participants to assess their jurisdictions' standing with the recommended standards of international best practice, and to explore methods to increase access to insurance in their markets. We are planning to deliver 2-3 programs per year located in the different regions.

E-learning

Together with the Financial Stability Institute we are working on the conversion of the training module into a FSI Connect Format which would be designed as a new tutorial of about 1 hour and fit in the series of existing FSI tutorials on the ICPs (I. Overview and Assessment Methodology, II. ICPs Standards and Guidance). Whereas the third tutorial will be based on the A2ii-IAIS training module and will complement the existing tutorials in terms of Application in Support of Inclusive Insurance Markets. The purpose of this FSI Connect tool is to widen the range of training module users by giving supervisors an introduction to the most important topics of the Core Curriculum Module, supporting them to implement effectively the concepts set out in the Application Paper on Regulation and Supervision Supporting Inclusive Insurance Markets and by providing application guidance supporting inclusive insurance markets. The training module will go online as a FSI Connect tool in the first quarter of 2015.

We hope that this tutorial is an interesting and useful tool to give you an overview of the most important topics of the Core Curriculum Module on Regulation and Supervision Supporting Inclusive Insurance Markets and helps you on your way toward an inclusion-friendly implementation of the ICPs.

The Training Module is also available in French and will be translated into Spanish in 2015.

Please contact us if you want to learn more about the training module and the different delivery options. To be informed on the upcoming regional programs around the training module kindly visit our website www.a2ii.org/upcoming-events where we announce the next training programs.

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The Initiative is
a partnership
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