

AGENDA

INCLUSIVE INSURANCE (MICROINSURANCE) REGIONAL TRAINING PROGRAM FOR INSURANCE SUPERVISORS

SEPTEMBER 4TH -8TH, 2017
DAR ES SALAAM, TANZANIA



Program Funded By:



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INCLUSIVE INSURANCE (MICROINSURANCE) REGIONAL TRAINING PROGRAM FOR INSURANCE SUPERVISORS

Objectives: This program is designed to help participants examine topics on:

- The importance of taking a proportionate approach to regulation and supervision to improve access to insurance services and ensure low-income consumers are adequately protected.
- Recent practices and ideas from selected jurisdictions that have advanced the field of microinsurance.

Expected Outcomes: The Toronto Centre uses a highly interactive approach to teaching and reinforcing on both the technical issues as well as leadership skills. Through the use of case studies, lectures and exercises, participants will be equipped to better understand:

- The importance of promoting financial inclusion in their home jurisdictions
- How sound supervisory principles can be applied in a manner that encourages the development of an inclusive insurance market
- The importance of innovation for inclusive insurance markets
- How to promote financial inclusion by encouraging supervisors to be adaptable in their roles to properly respond to innovative solutions
- Prudential and market conduct issues in overseeing inclusive insurance markets.

Moreover, throughout the week and with the guidance of Toronto Centre's program leaders, participants will put into practice Toronto Centre's action planning for dealing with challenges faced at the workplace as well as stakeholder management communication concepts. This is to enable participants to develop their own action plans to implement in their home agencies when they return.

Target Audience: The regional training program targets middle-to-senior level officials from regulatory and supervisory agencies involved in the regulation and supervision of (micro) insurance. If space permits, government officials and representatives from other relevant supervisory authorities (e.g. banking, telecom) working on the development of the microinsurance market are also invited to participate.

The course will be conducted in English.

**INCLUSIVE INSURANCE (MICROINSURANCE)
REGIONAL TRAINING PROGRAM FOR INSURANCE SUPERVISORS
September 4th-8th, 2017
Kunduchi Beach Hotel
Dar es Salaam, Tanzania**

MONDAY 4

08:30 **Registration**

08:45 **Welcome and Opening Remarks**

Dr. Baghayo Saqware, **Commissioner of Insurance, Tanzania Insurance Regulatory Authority**
Janice Angove, **Access to Insurance Initiative - A2ii**
Salvador Chang, **Toronto Centre**

09:15 **SESSION 1**

Brief overview of the work of Access to Insurance Initiative

Janice Angove

09:45 **SESSION 2**

Group Discussion

Salvador Chang

Participants discuss and present what are their key challenges in their countries in building more effective inclusive insurance supervision.

10:30 *Break*

Group Photograph

11:00 **SESSION 3**

Introduction - Regulation and Supervision Supporting Inclusive Insurance Markets

Janice Angove

- Importance of financial inclusion
- Barriers to inclusive insurance markets
- Challenges in removing the barriers
- How this module can help
- Commonly used terms

13:00 **LUNCH**

14:00 **SESSION 4**

Tanzania approach to developing an inclusive insurance market:

Lessons Learned and Challenges Ahead

Richard Sentongo

15:30 *Break*

15:45 **SESSION 5**

Action Planning – Defining the Problem Statement

Salvador Chang

- Participants will start applying the action planning methodology with the assistance of program leaders. Focus is on understanding the situation and the development of a precise definition of the problem/challenge identified.
- Participants work in groups, identifying their country / thematic challenges and gaps

17:30 **END OF DAY**

SOCIAL

TUESDAY 5

8:45 Ideas I will use

9:00 **SESSION 6**

Market and Policy Environment

Janice Angove

- Analyzing the environment
- Demand for insurance
- Products and services
- Channels for delivery
- Insurers
- Policy environment

10:30 *Break*

10:45 **SESSION 7**

Role of the Insurance Supervisor – Part I

Michael Kofi Andoh

- Supervisory objectives
- Importance of having a supervised market
- Providing scope for innovation
- Proportionality
- Definition of microinsurance in regulation

12:30 **LUNCH**

13:30 **SESSION 8**

Action Planning – Defining a SMART Goal and Action Steps

Salvador Chang

Participants work in groups, defining the goal, and outlining the sequence of action steps and resources.

15:00 Break

15:15 **SESSION 9**

Regulating for Responsible Innovation: Approaches and Tools

Christine Hougaard

16:15 **SESSION 10**

Role of the Insurance Supervisor – Part II

Michael Kofi Andoh

- Dealing with diverse market participants
- Dealing with diverse authorities
- Resource implications

17:00 **END OF DAY**

WEDNESDAY 6

08:45 Ideas I will Use

09:00 **SESSION 11**

Prudential Issues

Janice Angove

- Licensing
- Operations
- Solvency regime
- Supervision

10:30 *Break*

10:45 **SESSION 11 (continued)**

Prudential Issues

11:30 **SESSION 12**
Ghana's Approach to Developing an Inclusive Insurance Market - A Case Study
Michael Kofi Andoh

12:30 **LUNCH**

13:30 **SESSION 12 (continued)**
Ghana's Approach to Developing an Inclusive Insurance Market - A Case Study

15:00 *Break*

15:15 **SESSION 13**
Stakeholder Management and Communication
Salvador Chang

An approach for persuading stakeholders to support your Action Plan options:

- Analyze stakeholders – who they are, what they like and dislike about your proposal, and what is needed to get their support and overcome resistance
- Four-box model for effective persuasion and communication

17:00 **END OF DAY**

THURSDAY 7

08:45 Ideas I will use

09:00 **SESSION 14**
Market Conduct Issues
Michael Kofi Andoh

- Context for market conduct supervision
- SMART Client Protection Principles
- Channels for delivery
- Conduct of business
- Disclosure to the market
- Fraud and AML-CFT
- Supervision

10:30 *Break*

10:45 **SESSION 15**
Kenya's Approach to Supervising Agricultural Index Insurance for Small-Scale Farmers
Joseph Owuor

12:30 **LUNCH**

13:30 **SESSION 16**
Ghana's Approach to Developing and Supervising Mobile Insurance
Michael Kofi Andoh

15:30 *Break*

15:45 **Action Plan Group Discussion**
Participants work in groups, finalizing their presentations and defining the stakeholder communication strategy. Participants will receive guidance from experts.

17:00 **END OF DAY**

FRIDAY 8

08:45 Ideas I will use

09:00 **SESSION 17**
Action Plan Presentation by Participants
Participants will present their Action Plans and receive feedback from program leaders

10:45 Break

Action Plan Presentation by Participants (continued)

11:30 **SESSION 18**
Group Discussion: Key Areas for Improvement in your Country

- *Group Presentations*
- *Plenary Discussion*

12:30 **Closing Remarks**
Certificates Presentation
End of Program

Speakers

Christine Hougaard is a technical director at Cenfri. She finds the interplay between regulation, markets and ordinary people's lives fascinating and has managed numerous studies in the microinsurance, retail payments and broader financial inclusion field. Christine has extensive applied research experience in regulatory design, as well market and regulatory aspects of financial sector development. Over the past nine years at Cenfri, she has led, advised, and contributed to various projects across the developing world, including market diagnostics and discrete project work in the areas of inclusive insurance, AML/CFT and financial inclusion more broadly. Before joining Cenfri, Christine worked as an associate at Genesis Analytics. Christine holds bachelor's and master's degrees in economics (cum laude) from the University of Stellenbosch, South Africa.

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. 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 is been involved in a variety 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 Impact Insurance Facility. Janice also is a qualified actuary and lectures actuarial science part-time Wits University.

Joseph Owuor is a Senior Supervision Officer working in the Technical Department of the Insurance Regulatory Authority in Kenya. Joseph holds a Bachelor of Commerce Degree from the University of Nairobi and is an Associate of the Chartered Insurance Institute of London. Prior to joining the Authority, Joseph worked in the insurance industry in Kenya for eight years. Joseph has been involved in a number of projects at the regulatory authority aimed at developing the insurance market in Kenya including coming up with policy paper and regulations on Microinsurance, Index Based Insurance Oil and Gas insurance and reinsurance. Joseph is currently a member of the IAIS Index-Based Insurance Working Group.

Michael Kofi Andoh is the Head of the Supervision Department of the National Insurance Commission (NIC), the insurance regulatory authority in Ghana. He has worked with the NIC since the year 2000. Prior to joining the NIC, he worked for three years with KPMG.

Michael has been involved in a number of projects to develop the insurance market and improve access to insurance in Ghana. He has been actively involved in the design and implementation of a Risk Based Supervisory framework for the Ghanaian insurance industry. He has also played a leading role in the design and implementation of Ghana's microinsurance regime.

Michael Kofi Andoh holds a BSc in Business Administration from the University of Ghana Business School, and an MBA from the University of Leicester in the United Kingdom. He is also a Fellow of the Certified Chartered Accountants, (FCCA) and an Associate of the Chartered Insurance Institute (ACII) in the United Kingdom.

Richard Sentongo, is an Inclusive Finance Specialist with more than 14 years' experience in the Financial Services industry. Since 2015, he is the National Project Coordinator Market Development for Inclusive Insurance at FSDT and attached to the Tanzania Insurance Regulatory Authority. Richard has been involved in a number of Microinsurance market development interventions including but not limited to the Bima Challenge fund a Microinsurance acceleration fund as well as other supplier strengthening and demand stimulation initiatives and advocacy for an enabling environment.

Prior to this, he worked in Rwanda for 6 years on various projects in different capacities, he has also worked in Uganda for 8 years on the Rural financial services project as a Senior Financial services officer. In addition, he has undertaken various short term Consultancy and training in Kenya, Rwanda and Burundi.

Richard Sentongo is a Graduate of Makerere University Kampala with a Bachelor of Commerce, a Diploma in business studies from Makerere University Business Institute.

Program Director

Salvador Chang is a Toronto Centre program director since 2012. Formerly, a strategy and finance manager and accomplished professor in Economics with a wealth of experience in the analysis of global financial markets, banking and international economics. He has held senior positions in the areas of strategy, economic analysis and finance at Royal & Sun Alliance Canada (RSA), Mercantil Servicios Financieros (Mercantil, a leading financial services provider in Venezuela and South Florida, US), and Petróleos de Venezuela (PDVSA).

Former Head of Strategic Planning of Mercantil (2004-2010), leading a group in charge of the corporate strategic planning process across its banking, insurance and capital market businesses. He has also served as a research professor in economics at Instituto de Investigaciones Económicas y Sociales (IIES), a non-profit economic and social studies think tank of Universidad Católica Andrés Bello (UCAB), where he published extensive research on external debt, financial crisis, and economic stabilization plans in Latin America.

Mr. Chang holds an MBA in Finance from NYU Stern School of Business.