

## The Access to Insurance Initiative – one year on

The Access to Insurance Initiative (the Initiative) is a global partnership between insurance supervisors, represented by the International Association of Insurance Supervisors (IAIS) and four other sponsoring partners: the Consultative Group to Assist the Poor (CGAP), the German Federal Ministry for Economic Cooperation and Development (BMZ), the International Labour Organization (ILO) and FinMark Trust South Africa.

The Initiative was launched in October 2009 to enhance access to insurance for low-income clients. It supports policymakers, regulators and supervisors to build an enabling policy and regulatory environment and the supervisory system in their jurisdictions, while remaining consistent with international standards.

One year on, the Initiative has already made exciting progress. It has:

- Set up its governing board (chaired by the IAIS), advisory committee and secretariat, approved its policies and procedures, developed its strategic framework and mobilized new funding partners for core and regional activities.
- Supported a microinsurance country diagnostic in Kenya, funded by the United Nations Capital Development Fund (UNCDF) and the Financial Sector Deepening Kenya. Further African diagnostics are planned for 2011.
- Concluded an agreement with the Asian Development Bank to fund diagnostic studies (beginning in 2011) in China and Mongolia, develop microinsurance strategies for these countries and support the implementation of regulatory reform. Co-funding is provided by the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety.
- Contributed to the "IAIS-MIN Joint Issues Paper on the Regulation and Supervision of Mutuals, Cooperatives and other Community-based Organisations in Increasing Access to Insurance Markets".
- Through its partnership with the IAIS as standard-setting body introduced microinsurance and the Initiative's approach into the action plan of the G20 Financial Inclusion Experts Group and Financial Stability Board.
- Organized international dialogue and learning events for policymakers, regulators and supervisors: in Berlin with support from BMZ and the German Federal Financial Supervisory Authority, in Basel with the Financial Stability Institute, in Cape Town with FinMark Trust and in Manila with the Munich Re Foundation, the Microinsurance Network (MIN) and the Philippines Insurance Commission.

Supervisors or other stakeholders wishing to promote the development of microinsurance in their countries are invited to join the discussion.

For more information consult [www.access-to-insurance.org](http://www.access-to-insurance.org) or contact the Secretariat of the Initiative at [info@access-to-insurance.org](mailto:info@access-to-insurance.org).

