

INCLUSIVE INSURANCE



Insurance & Risk Finance Facility

Expanding the supply of inclusive insurance solutions to people, families and businesses who have not had access to insurance before.



For the majority of people in developing countries, exposure to a variety of risks is **aggravated by the lack of access to insurance**. Whether risk materialises in the form of accidents, loss of a family member, damaged crops, health incidents or extreme weather, these **events can often undermine years of effort and economic gains**.

In these contexts, the **insurance industry has struggled to fill the protection gap** for lower income, emerging customers and small businesses.

Through effective partnerships with insurers at all levels, we are developing **innovative insurance products** and distribution solutions designed specifically to meet the **needs of underserved populations** and the ambition of reaching 150million people covered by 2025.

Sustainable Development Goals (SDGs) directly linked to insuring inclusive insurance:



93% - 97%
of people in developing countries lack insurance coverage



US\$1 billion
collected in micro-insurance premiums in developing countries



5%
microinsurance market potential currently being reached

Services provided by the workstream:



Global contributions to the inclusive insurance agenda

- Insurance Development Forum Inclusive Insurance Working Group
- Landscape of Microinsurance of the Microinsurance Network



Enabling environment and market transformation

- Support to insurance regulators in partnership
- Capacity building of the insurance industry and distribution channels
- Practitioner guide for inclusive insurance
- Digital solutions through data
- Data banks and actuarial pricing
- Insurance education materials



Product and distribution solutions

- Technical assistance to insurers, intermediaries, and distribution channels
- Partnerships with insurers, intermediaries, and distribution channels at the national, regional and global level to launch and scale up inclusive insurance initiatives