

Roundtable

“Accelerating Insurance Market Development in West and Central Africa”

*Abidjan, Côte d’Ivoire May 14-15, 2019
Venue: CCIA Building, room 1G*

1. Background

This concept note outlines a proposal by the Making Finance Work for Africa (MFW4A) Partnership and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH to organize a dialogue on insurance development in West and Central Africa. The initiative builds on a long-standing partnership between GIZ, MFW4A and AfDB on developing and deepening inclusive insurance markets in Africa. The dialogue will focus on the development of insurance markets for infrastructure, SMEs and agriculture but will also include cross-cutting aspects such as digital technologies.

Several initiatives such as the G20 Compact with Africa (CwA) recognize the critical role that infrastructure such as power, water, sanitation and roads play in African countries in promoting investments and private enterprise-led growth generally. Lack of long-term financing due to investor’s perception of high risks is a key obstacle for investments in infrastructure, and adequate risk insurance is not available. For these reasons, insurance can unlock financing and thereby private investments in infrastructure.

Insurance is a catalyst for access to credit and markets for MSMEs and thereby contributes to job creation. Insurance also protects livelihoods especially of poorer households through guaranteed payouts following shocks. However, African insurance markets outside South Africa are underdeveloped. Rural and poor urban households, farmers and MSMEs do not have access to insurance. Total insurance premiums amount to \$US 66 billion, including \$US 48 billion from South Africa, barely 3% of the continent’s GDP. Obstacles on the demand side (e.g. lack of awareness and insurance literacy), the supply side (e.g. inadequate products and business models), and unfavorable framework conditions such as weak regulatory regimes hamper the emergence and growth of insurance business.

2. Objectives

The dialogue will enable public authorities and private actors, as well as development partners, to discuss the progress of ongoing reforms and priorities as well as future actions aimed at accelerating the development of insurance in West and Central Africa. It will address constraints that prevent the insurance sector from fully playing its role as a catalyst for growth and in supporting economic and social development objectives, both at the national and regional levels.

Amongst the objectives:

- Take stock of the state of current reforms in key markets (CIMA's countries, Ghana and Nigeria);
- Identify priority areas and actions, including innovative instruments, where development agencies (including DFIs such as AfDB) can reinforce their contribution to supporting the industry ;
- Promote the inclusion of the identified priority areas and actions in the strategies of regional and international stakeholders;
- Foster cooperation between private insurers, development agencies, regional regulators and other relevant stakeholders to accelerate insurance market development in West and Central Africa

3. Expected outcomes

The recommendations of this dialogue will serve as a basis for articulating a roadmap for insurance market development initiatives in West and Central Africa. This roadmap will be shared with other stakeholders in the region to receive feedback and serve as a reference document for the preparation of regional insurance market development programs.

4. Date and target audience

The event is scheduled for 14-15 May 2019 and will be held at the AfDB's CCIA building in Abidjan, Côte d'Ivoire. The expected number of participants is estimated at 30-50 people.

The target audience includes:

- ✓ Local, regional and international insurers and reinsurers;
- ✓ Representatives of national and regional regulatory bodies (CIMA, insurance commissions, etc.);
- ✓ Industry associations;
- ✓ Development partners or relevant programmes.

5. Proposed agenda

(see next page)

DAY 1 - Tuesday, 14 May 2019

8.30-9.00	Breakfast and registration
9.00-9.15	<p>Introduction and opening remarks</p> <p>Wolfgang Buecker, Director, Financial Sector Development Department, GIZ David Ashiagbor, Coordinator, MFW4A</p>
9.15-10.30	<p>SESSION 1 • Scaling up insurance for growth • Presentation & Panel</p> <p>This session will address constraints that prevent the insurance sector from fully playing its role as a catalyst for growth and in supporting economic and social development objectives, both at the national and regional levels. Panelists will identify and discuss the opportunities and challenges facing the insurance industry today. Where do insurers and reinsurers see their industry going? What opportunities are there to be seized / challenges to overcome?</p> <p>Moderator Hugues Kamewe, Financial Sector Advisor, MFW4A</p> <p>Panelists Crépin Gwodock, President, Société Commerciale Gabonaise de Réassurance (SCG-Ré) Tapologo Kwapa, Head of Secretariat, Insurance Institute of Botswana (IIB) Jane Mingle, Chief Strategy Officer, Prudential Life Insurance Ghana Fransady Konde, Secretary General, Fédération des Sociétés d'Assurances de Droit National Africaines (FANAF) (TBC)</p> <p>Q&A</p> <p>Rapporteur Abdelkader Benbrahim, Financial Sector Advisor, MFW4A</p>
10.30-11:00	Coffee and Networking Break
11:00-12:15	<p>SESSION 2 • The Insurance Reforms Landscape • Presentation & Panel</p> <p>This session will discuss recent trends in regulation. What is the philosophy of regulators in key markets? What opportunities and risks do they see? What do current regulatory frameworks look like and how can they be expected to evolve? What are the key regulatory issues facing the industry?</p> <p>Moderator Israel Kamuzora, Senior Advisor, Insurance Markets Development Programme, MFW4A</p> <p>Presentation Mariella Regh, Advisor, Access to Insurance Initiative (A2ii)</p> <p>Panelists Ahmad Kollere, Head of Financial Inclusion, NAICOM, Nigeria Seth Eschun, Head of Supervision, National Insurance Commission, Ghana Luc Noubissi, Supervisor, Conférence Interafricaine des Marchés de l'Assurance (CIMA)</p> <p>Q&A</p> <p>Rapporteur Arnaud Floris, Financial Sector Advisor, MFW4A</p>
12:15-13:30	Lunch

SESSION 3 • Developing Insurance for infrastructure

This session will discuss the needs and opportunities of comprehensive risk management strategies for infrastructure and present existing solutions. What specific instruments are available? How do these meet insurers expectations/ needs? Are there innovative structures that can be developed?

Moderator

Arnaud Floris, Financial Sector Advisor, [MFW4A](#)

Presentation / Toolkit

Michael Roth, Senior Manager, [Munich RE](#)

Speakers

Wolfgang Buecker, Director, Financial Sector Development Department, [GIZ](#)

Olivier N'Guessan, Regional Director, [Africa Re](#)

Neema L. Siwingwa, Chief Financial Analyst, [Syndications](#), [Co-financing and Client Solutions Department](#), [AfDB Munich RE](#)

Q&A

Rapporteur

Gregor Sahler, Advisor, Financial Sector Development Department, [GIZ](#)

13:30-15.15

15.15- 15:30

Coffee Break

SESSION 4 • Climate risk insurance solutions for rural livelihoods, farmers and rural enterprises

The session will discuss the framework conditions for climate risk insurance markets on the demand and supply side and explore solutions. What specific instruments are available? How do these meet insurers expectations/ needs? Are there innovative structures that can be developed? The session will also highlight and showcase the various partnership models that are being implemented by a diversity of stakeholders for building scale and creating value in agriculture insurance.

Moderator

Hugues Kamewe, Financial Sector Advisor, [MFW4A](#)

Presentation

Edgar Aguilar, Impact Insurance Fellow, [International Labour Organization \(ILO\)](#)

Speakers

Marième Ba, Head, Parametric Insurance Development & Emerging Customers, [AXA / CIMA](#)

Vance Abissa, Director / Africa, [Planet Guarantee](#)

Alhaji Ali Muhammed Katu, General Manager, [Ghana Agricultural Insurance Pool \(GAIP\)](#)

Moustapha Fall, Chief Executive Officer, [Caisse Nationale d'Assurances Agricoles du Senegal \(CNAAS\)](#)

Atsuko Toda, Director, [Agricultural Finance & Rural Development Department](#), [AfDB](#)

Q&A

Rapporteur

Arnaud Floris, Financial Sector Advisor, [MFW4A](#)

15:30-17:00

17:00-17:15

Closing of Day 1 and open discussion

DAY 2 - Wednesday, 15 May 2019

8.30-9.00	Breakfast and registration
9.00-9.15	<p>Recap of day 1</p> <p>Arnaud Floris, Financial Sector Advisor, MFW4A</p>
9.15-10.45	<p>SESSION 5 • Developing Insurance for MSMEs</p> <p>The session will identify major risks facing the small businesses and create awareness about insurance solutions. How can insurers, InsurTech, distributors, governments, donors etc. act to develop a better insurance market for MSMEs? What specific instruments are available? How do these meet insurers expectations/ needs? Are there innovative structures that can be developed?</p> <p>Moderator Gregor Sahler, Advisor, Financial Sector Development Department, GIZ</p> <p>Presenter / Theme <i>“Securing sustainable energy supply for SMEs through renewable energies, demonstrating our capability from financing the renewable energy plant to insuring it”</i></p> <p>Delphine Traoré, Regional Chief Operating Officer, Allianz Africa</p> <p>Speakers Delphine Traoré, Regional Chief Operating Officer, Allianz Africa Kipre Lecadou, Director for Insurance, Ecobank Transnational Incorporated (ETI) Ferdinand Kodjo Attaty, Regional underwriter for francophone countries, Africa Trade Insurance Agency (ATI) Seth Eschun, Head of Supervision, National Insurance Commission, Ghana Roger Boa Johnson, Managing Director, Axa Côte d’Ivoire (TBC)</p> <p>Q&A</p> <p>Rapporteur Abdelkader Benbrahim, Financial Sector Advisor, MFW4A</p>
10.45-11:00	Coffee and Networking Break
11:00-12:15	<p>SESSION 6 • Role of digital technologies in inclusive insurance markets</p> <p>Digital technologies are changing the insurance landscape by paving the way for new market entrants, innovative business models and efforts to change consumer habits and increase uptake and understanding. This session will explore the potential for digital technologies to improve the design and delivery of inclusive insurance while overcoming the challenges related to outreach, trust and affordability.</p> <p>Moderator Abdelkader Benbrahim, Financial Sector Advisor, MFW4A</p> <p>Speakers Gildas N’Zouba, Director / Digital Transformation, SUNU Group Lita Yaoura, Côte d’Ivoire Country Representative, Inclusivity Solutions Anuj Agarwal, Regional Chief Financial Officer, Allianz Africa Kiereini Kirika, Regional Director, East Africa, Microensure (TBC) Representative, BIMA Representative, NHIS Ghana</p> <p>Q&A</p> <p>Rapporteur Arnaud Floris, Financial Sector Advisor, MFW4A</p>

SESSION 7 • The role of Development Agencies

Development partners will discuss their strategies and instruments to support insurance development. How do these fit what insurers and reinsurers need? Are there any unexplored opportunities for collaboration?

Moderator

Israel Kamuzora, Senior Advisor, Insurance Markets Dev. Programme, [MFW4A](#)

Speakers

Stefan Nalletamby, Director, Financial Sector Development Department, [AfDB](#)

Wolfgang Buecker, Director, Financial Sector Development Department, [GIZ](#)

Assia Sidibe, Head of Government Services, West and Central Africa, [African Risk Capacity \(ARC\)](#)

Matthieu Discour, Regional Head, [Agence Française de Développement \(AFD\)](#) (TBC)

Edgar Aguilar, Impact Insurance Fellow, [International Labour Organization \(ILO\)](#)

Q&A

Rapporteur

Arnaud Floris, Financial Sector Advisor, [MFW4A](#)

12:15-13:15

13:15-13:30

Wrap up, Takeaways & Closing

Arnaud Floris, Financial Sector Advisor, [MFW4A](#)

13:30

Closing Lunch

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