

#15thIMC

Inclusive Insurance for Emerging Markets

Coping with Climate Risk

5–7 Nov 2019, Dhaka, Bangladesh

Call for proposals



www.inclusiveinsurance.org

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The 15th IMC “Inclusive Insurance for Emerging Markets – Coping with Climate Risk” will take place in Dhaka from 5 – 7 November 2019.

Approximately 450 participants and experts from around the world will discuss and identify ways of accelerating growth and economic viability in inclusive insurance for emerging markets. The conference will be hosted by the Bangladesh Insurance Association (BIA) in cooperation with the Munich Re Foundation and the Microinsurance Network.

Background

The insurance sector in emerging markets has enjoyed steady growth in client outreach and premium volumes over the last fifteen years. New technologies are boosting market coverage. The global middle class is predicted to number nearly five billion within two decades — but many of these individuals will still lack a formal safety net provided by insurance and will risk falling (back) into poverty.

Climate change may make the situation worse because the frequency of extreme events will continue to increase as a result of climate change, and low-income countries with a large proportion of poor and vulnerable communities will be disproportionately impacted by their effects. These events represent a threat to global economic stability by undermining the growth of emerging markets and endangering the livelihoods of more than one billion poor and vulnerable people. The G7 countries have therefore set a target of insuring 400 million people against climate risks by 2020. Nonetheless, many people are still without cover or alternative risk management options. Inclusive Insurance is becoming an increasingly important tool for coping with climate risk and a key element for integrated risk management.

The main focus of the 15th IMC will be how to best close the insurance gap related to climate risk by applying new technologies, understanding the role of insurance for sustainable development, improving supply, raising awareness of insurance, creating appropriate regulatory frameworks and better understanding of the particular needs of the low income populations. The conference intends to strongly serve the Sustainable Development Goals (SDGs), mainly SDG 1 (no poverty), 2 (zero hunger), 3 (good health and well-being), 4 (quality education), 10 (reduce inequalities), 13 (climate action) and 17 (partnerships to achieve the SDGs).

Representatives from insurance and reinsurance companies, brokers, distribution channels, technology providers, investment funds, international organisations, NGOs and development aid agencies, as well as academics, policy makers and supervisory regulators, from around 50 countries will attend the conference. Delegates will exchange views on current growth trends and risks in emerging markets and discuss key factors for successful implementation and maximised business opportunities to bring supply and demand to the next level.

The conference aims to distil and disseminate information on key developments in insurance for emerging consumers. Sessions will engage all stakeholders to help them recognise and optimise opportunities in the low-income markets.

Call for proposals

To cover subjects that are currently of interest, the conference organisers are calling for proposals on the following topics:

1. Natural disasters / Agriculture

Following the G7 decision to substantially increase the number of people insured against climate risks, the organisers are interested in understanding the current development of insurance schemes, including parametric (index-based) products, to protect low-income clients against natural disasters and to safeguard their transition towards more sustainable livelihoods where necessary. The financial risk transfer solution should be in line with or embedded in existing loss prevention or integrated risk management strategies. What is needed to scale insurance against natural disasters? How can insurance along the value chain help farmers to be more resilient against disasters? The organisers of the conference are also interested in receiving proposals that report on the role of governments in developing solutions or facilitating the expansion of disaster risk insurance (tax exemptions, subsidies, availability of data through meteorological services etc.).

2. Combining micro with meso and macro disaster risk finance tools

Developing effective climate and disaster risk finance solutions requires 'risk layering'. The combination of macro, meso and micro-level climate and disaster risk finance and insurance plays a vital role in strengthening the resilience of the vulnerable poor living in emerging economies against the impacts of disasters. Insurance generally provides the most cost-effective cover against severe events, while risk retention, contingent credit or shock-responsive loans or reserve funds are usually well-suited to cover less severe events with a higher frequency. The organisers invite presentations on how to design and tailor such solutions to meet the needs of the target group. How can solutions of different levels be integrated in a package to provide faster and more reliable responses? How can Implementing programs support these efforts by facilitating the necessary tools to assess the underlying risks, offering technical and financial assistance to implement appropriate sustainable mechanisms, and engaging with the insurance sector?

3. Insurance for micro, small and medium enterprises.

MSMEs are the backbone of many developing economies. Businesses need to prepare for climate change impacts and assure their business continuity. This topic will consider the insurer business model constraints when serving MSMEs. We invite proposals discussing how insurance providers can meet different MSMEs' risk management needs. Whereas microbusinesses, who often blur the lines between business and personal needs, are usually the prime target market for inclusive insurance, the distinct risk management needs of larger, aspirational but still small enterprises go largely unmet.

4. Disruptive solutions – inclusive insurance in the digital economy

There is an increased need for innovation in the insurance space, especially with the new opportunities that have emerged as the result of disruptive business models - large amounts of data, new technology, and more channels for engaging users. Digital platforms and new data aggregators are broadening the potential for digital finance services to reach previously excluded clients. The organisers are interested in efficient tools for data collection and analysis (including weather data), risk modelling and their application in developing markets. As part of this topic, the organisers' aims are to link innovative start-ups and established insurers, and to establish how solutions applied in developed markets can be used in emerging markets. In particular, submissions should address the benefit using the technology or application presented in the submission. The organisers of the conference are particularly interested to receive proposals where revolutionary technologies (artificial intelligence algorithms, blockchain etc.) impact risk profiling, pricing, claims processing, designing products etc.

5. Innovative distribution models

Efficient distribution systems remain a key barrier to closing the insurance gap. Given severe infrastructure restrictions across many rural regions, distribution challenges are particularly severe. Presentations should focus on rural clients, but may also include other hard-to-reach clients. We invite insurance providers, intermediaries, distribution channels and especially fintech firms to present how they can improve insurance distribution in under-served regions. How have these channels been used to overcome geographical, infrastructural and societal constraints? The organisers are interested in case studies covering the set-up of mutually beneficial partnerships and how to manage those partnerships pro-actively.

6. Regulation

Regulators have a critical role to play in making sure insurance companies are addressing the risks associated with climate change. At the same time digital technologies are changing the insurance landscape. While this exponential growth comes with enhanced efficiencies and lower costs, it also may bring new risks to consumers. The conference organisers welcome proposals that explore how insurance supervisors can create environments that enable and encourage innovation while at the same time protecting consumers, and what lessons can be learnt from around the world.

7. Build capacities of people, societies and institutions

There is a need to build the capacities of people, societies and institutions on many levels such as the financial literacy of the target market or how to integrate insurance into a broader risk management approach. Risk carriers need a better understanding of the needs and preferences of the under-served client potential. Organisations with successful capacity-building experience at any of these levels are invited to submit applications to present their methods, tools and strategies at the conference. We are also interested in experiences in improving the insurance literacy of stakeholders with regard to digitally supported products and delivery mechanisms. Presentations should include a cost-benefit analysis assessing the effectiveness of the approaches used.

8. **New inclusive insurance products or partnerships in the fields of health or hospital cash**
9. **New inclusive insurance products or partnerships in the fields of credit-life or funeral insurance**

Making the poor resilient against climate change effects needs a holistic approach. Health remains the prioritised risk of people living in emerging economies. In many emerging markets, credit-life products dominate the market. Submissions should explore ways in which products or partnerships can be structured to broaden outreach and coverage as well as how they benefit the target market. Presentations that include details relating to product outreach, in addition to the performance indicators, will be given preference.

10. Scientific track – economic analysis of emerging insurance markets

Together with the Center for Economic Analysis of Risk at Georgia State University, the organisers will include a scientific track to encourage rigorous economic analysis of emerging insurance markets. Empirical, theoretical and policy-oriented papers are invited on topics such as:

- Factors that influence the demand for insurance and allow prediction of uptake
- Behavioural economics applied to insurance
- Triggers that substantially increase the use of insurance
- The role of temporary and permanent subsidies
- Role of insurance in achieving the UN's Sustainable Development Goals (SDGs)
- Appropriate benchmarks to measure the success of inclusive insurance programmes
- Contract design to mitigate adverse selection and moral hazard
- Documentation of welfare impact and customer value
- Whether informal and formal risk-sharing mechanisms are complements or substitutes
- Policies to support market development and ensure consumer value
- Actuarial reserving issues

All submissions intended for the scientific track must clearly indicate how their proposed session is relevant for practitioners, policy makers and/or other stakeholders.

Structure and objectives of the conference

The conference will feature panel discussions on key topics addressing an interdisciplinary audience. Additional working group sessions will deal in depth with subtopics. Interactive sessions hosted by partner organisations will be a key part of the conference, facilitating dialogue in small groups on emerging issues. Keynote speeches will look at the latest international, national and local insights.

Conference language: English

Submission of proposals

- All proposals will be reviewed by the Conference Steering Committee.
- Proposals for an individual presentation or a full session can be submitted through the [online submission form](#) available from the conference website. To submit a proposal, please complete the online proposal form in English. Please note that no other format can be accepted.
- You should attach one explanatory document in Acrobat (pdf) format.
- For submissions under “Scientific track”, an electronic version of the draft paper in Acrobat (.pdf) format must be attached.
- Presentations must include lessons from both success and failures, as well as business case data reflecting costs and incomes.

Hosting a full session

Selected slots of 90/120 minute sessions can be allocated to organisations wishing to organise and host a full session. The hosting organisation will be named in the agenda and conference report as a content partner of the conference.

The content of these sessions must focus on a specific topic addressing specific questions that are relevant to a broader audience. Proposals should include concrete lessons learnt and recommendations for the audience. Submissions based on the details of actual results are preferred. Panellists should ideally represent a broad range of stakeholders and/or have a broad geographic background.

- The hosting organisation will be responsible for inviting speakers and organising the session in coordination with the organisers of the conference.
- The travel costs of speakers/facilitators must be covered by the hosting organisation.
- Up to four speakers/facilitators will be granted free of charge admission.
- Speakers must be registered by means of the online registration form.
- Speakers/facilitators must be confirmed by 1 September 2019 at the latest.
- The room will be allocated by the conference organisers.
- Room arrangements cannot be changed.

If you would like to host a full session, please submit a draft outline of the session to the conference organisers using the proposal submission form. The proposal must include tentative speakers as well as the key questions to be discussed.

Individual presentations

Proposals for individual presentations should include concrete lessons learnt and recommendations for the audience. Submissions based on the details of actual results are preferred.

Speakers and facilitators invited directly by the conference organisers will be granted free admission to the conference. Limited funding is also available, upon application, for economy-class travel and the hotel expenses of speakers and facilitators from non-profit organisations (excluding large national and international donor organisations). Applications for travel grants subsequent to the submission of a proposal cannot be accepted. There is no limit to the number of abstracts that can be submitted by an organisation, although travel grants are limited to one speaker per organisation.

For details of travel grants for speakers and facilitators, please consult

www.inclusiveinsurance.org

Timeline and acceptance

Submission deadline for proposals and draft papers	15 May 2019
Notification of acceptance	31 July 2019
Confirmation of speakers for sessions hosted by third parties	31 August 2019
Submission of draft presentations for the conference	15 September 2019
Submission of draft presentations and final papers	15 October 2019

Please note that the submission deadlines are final.