

Access to Insurance Initiative

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INSURANCE FORUM

The Access to Insurance Initiative (A2ii or Initiative) was launched in October 2009 in Rio de Janeiro, Brazil, during the annual meeting of the International Association of Insurance Supervisors (IAIS). It is also

known today as the implementing arm of IAIS on inclusive insurance. It was founded as a partnership between various stakeholders such as international development agencies, donors, and the IAIS. These stakeholders are: the IAIS; the Consultative Group to Assist the Poor (CGAP); the *Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung* (BMZ) or the German Federal Ministry for Economic Cooperation and Development; FinMark Trust; International Labour Organization (ILO); and the United Nations Capital Development Fund (UNCDF). The Microinsurance Network (MIN) is also instrumental in the organization of A2ii.

The Initiative has pronounced its mission “to inspire and support supervisors to promote inclusive and responsible insurance, thereby reducing vulnerability.” Its focus is on the promotion of “inclusive insurance”.

The Initiative was created in response to demand for learning and guidance on access to insurance from policymakers and regulators. To trace its roots, the Microinsurance Network had several working groups, one of which was the Regulation, Supervision and Policy (RSP) Working Group. Subsequently, or in 2006, the IAIS and the RSP Working Group formed the IAIS-Microinsurance Network Joint Working Group on Microinsurance “in order to exchange knowledge on how regulation and supervision impact microinsurance market development”. In 2009, some members of the Joint Working Group agreed to establish the Access to Insurance Initiative.

The goal of the Initiative is to enhance broad-based, demand-oriented and sustainable access to insurance for low-income customers. It seeks “to strengthen the capacity of policymakers, regulators and supervisors seeking to advance inclusive insurance markets by promoting sound, effective and proportionate regulation and supervision based on globally accepted insurance standards.”

While the Initiative has a special focus on microinsurance, it supports the overall enabling environment for insurance market development. According to A2ii, as of November 2016, there are already 18 countries (in Asia, they include: Cambodia, China, India, Nepal, Pakistan, Taiwan, and the Philippines; currently under

development are: Bangladesh, Indonesia, and Mongolia) with a microinsurance regulatory framework, as compared to only six countries in 2009, and 23 countries are in the process of developing their framework.

The highest decision making body of the A2ii is the Governing Council which approves the Initiative's strategy and provides high-level oversight of all its activities. An IAIS representative chairs the Governing Council. Currently (2017), the IAIS has six (6) representatives in the Governing Council. GIZ, as the host, has one representative. Each charter sponsor (ILO, BMZ, CGAP, and FinMark Trust) has one representative each. It has an Executive Committee which provides guidance for its day-to-day activities, while the Secretariat provides day-to-day management. Today, the Secretariat of A2ii is hosted by the Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH or GIZ in Germany.

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