



## Design and Agenda

### Asia Learning Sessions and Public and Private Dialogue (PPD3) on Inclusive Insurance for MSMEs

*draft as of 31 Aug 2017*

#### 1. Rationale

Following its mandate from the German Ministry for Economic Cooperation and Development (BMZ), the GIZ regional program on Regulatory Framework Promotion of Pro-poor Insurance Markets in Asia (RFPI Asia) has created in 2013 the Mutual Exchange Forum on Inclusive Insurance (MEFIN), a platform for peer-to-peer learning among insurance regulators in Asia. Six pioneer member-countries have decided to transform MEFIN into a Network which allowed knowledge exchange and dialogue with the insurance industry through Technical Working Groups and Public Private Dialogue (PPD) sessions. The MEFIN Network was officially launched on February 2016 in Ho Chi Minh City.

Two PPD dialogues had been carried out in Manila and in Hanoi on July 2016 and March 2017, respectively. The PPD brings together to a panel discussion format the regulators and industry leaders from 7 member-countries<sup>1</sup> of MEFIN to discuss good practices, lessons and next steps in regulations, business models and consumer protection. **The PPD1 in Manila focused on Proportionality practices in regulation**, while the **PPD2 in Hanoi discussed regulatory practices and business models on MicroHealth and Disaster Risk Insurance**.

The SME sector is considered the 'engine of growth' in most economies in Asia. Micro and SMEs compose 97%-99% of total enterprises in the APEC region, and contributes more than 50% to the GDP (China, Indonesia, Japan, Korea, and the United States)<sup>2</sup> and to employment creation. However, despite the huge economic relevance of SMEs, access to financial services remains a perennial problem. Aside from credit-life and other traditional insurance products such as fire and medical reimbursement, there are no available insurance products that are tailored-fit to the value chain and distinct characteristics of SMEs. Proportionality of regulations to SMEs, including the use of digital platforms and technology, remain an issue to the regulators. The forthcoming **PPD3 in Mongolia therefore will cover the theme on SME insurance**. RFPI Asia, the Access to Insurance Initiative (A2ii) and the Financial Regulatory Commission (FRC) of Mongolia shall jointly organize the event.

#### 2. Objectives

<sup>1</sup> MEFIN members are Indonesia, Mongolia, Nepal, Pakistan, Philippines, Sri Lanka and Vietnam

<sup>2</sup> APEC Policy Support Unit, POLICY BRIEF No.8 3, Dec 2013

- a. Exchange knowledge on initiatives and progress of inclusive insurance for SMEs in MEFIN members and other countries in Asia;
- b. Understand good practices on policy and regulations and business models on inclusive insurance for SMEs and its application to agriculture, climate change and mining related enterprises; and
- c. Discuss ways forward of MEFIN members to address the issues and challenges in SME insurance.

### 3. Target Participants

Insurance regulators and industry leaders from the 7 member-countries of MEFIN shall be the core participants of the PPD. Insurance regulators in Asia who are members of the IAIS shall also be invited to the event through A2ii.

Up to 100 participants is expected to join the event.

### 4. Budget

GIZ RFPI Asia, A2ii and the FRC (in-kind and human resources) shall share the expenses.

### 5. Agenda (see next page)



Implemented by



## Asia Learning Sessions and Public and Private Dialogue (PPD3)

### on Inclusive Insurance for SMEs

September 20-21, 2017 / The Corporate Hotel and Convention Center, Ulaanbaatar, Mongolia

*draft as of 31 Aug 2017*

Sept 20	Activity / Topic		
8:30 – 9:00	Registration of participants		
9:00 – 10:10	<p><b>Welcome Remarks</b></p> <ul style="list-style-type: none"> <li>• Dr. Davaasuren Sodnomdarjaa, Chairperson, Financial Regulatory Commission, Mongolia</li> <li>• Mr. Daniel Passon, GIZ Country Director Mongolia</li> <li>• Dr. Antonis Malagardis, Program Director, GIZ Regulatory Framework Promotion of Pro-poor Insurance Markets in Asia (RFPI Asia)</li> <li>• Mr. Oscar Verlinden, Access to Insurance Initiative (A2ii)</li> </ul> <p><b>Overview of Risk Management Issues of SMEs</b></p> <ul style="list-style-type: none"> <li>• <b>SMEs as a Priority Sector of Development</b>, Mr. Stefan Hanselmann, Manager, GIZ project Integrated Mineral Resources Initiative (IMRI), Mongolia               <ul style="list-style-type: none"> <li>○ <i>Contribution of SMEs to the economy of Asia</i></li> <li>○ <i>SMEs as priority agenda in G20, APEC, ASEAN, and in the countries</i></li> <li>○ <i>Access to finance issues of SMEs, including protection gap</i></li> </ul> </li> <li>• <b>SME Risks and Coping Mechanisms</b>, Dr. Antonis Malagardis, Program Director, GIZ RFPI Asia               <ul style="list-style-type: none"> <li>○ <i>Results of SME insurance demand studies from Philippines, Mongolia, S. Africa and Ghana</i></li> <li>○ <i>Available (and not available) insurance products and services for SMEs</i></li> </ul> </li> </ul>		
10:10 – 10:30	Group photo, coffee break		
10:30 – 12:00	<p><b>Plenary session1: Value-chain approach to SME insurance</b>  <u>Keynote presentation by Mr. Dante Portula, Senior Advisor, GIZ RFPI Asia</u></p> <ul style="list-style-type: none"> <li>• <i>Broad possibilities of products to offer along the SME value chain</i></li> <li>• <i>Examples of SME insurance products from developed economies</i></li> <li>• <i>Illustration of an agri-based SME value chain and the potential products to offer</i></li> </ul> <p style="text-align: center;"><b>Panelists</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;">           1. Mr. Syed Nayyar Hussain, Director, Securities and Exchange Commission Pakistan (SECP)            2. Ms. Nguyen Hoai Thu, Insurance Supervisory Authority, Vietnam            3. Atty. Ranil Angunawela, Director, Insurance Board of Sri Lanka (IBSL)         </td> <td style="width: 50%; vertical-align: top;">           4. Mr. Muhammed Ali Ahmed, Executive Director, EFULife Pakistan            5. Ms. Tranh Thi Thu Ha, Vietnam Women’s Union (VWU)            6. Mr. Edirisinghege Pubudu Wasawa Wimalaratne, Chief Operating Officer, Cooperative Insurance Company Ltd, Sri Lanka            7. Mr. Jesus Antonio Dosdos, Non-life Division Manager, CLIMBS Life and General Insurance Cooperative, Philippines         </td> </tr> </table> <p>Moderator: Mr. Dante Portula, GIZ RFPI Asia</p>	1. Mr. Syed Nayyar Hussain, Director, Securities and Exchange Commission Pakistan (SECP) 2. Ms. Nguyen Hoai Thu, Insurance Supervisory Authority, Vietnam 3. Atty. Ranil Angunawela, Director, Insurance Board of Sri Lanka (IBSL)	4. Mr. Muhammed Ali Ahmed, Executive Director, EFULife Pakistan 5. Ms. Tranh Thi Thu Ha, Vietnam Women’s Union (VWU) 6. Mr. Edirisinghege Pubudu Wasawa Wimalaratne, Chief Operating Officer, Cooperative Insurance Company Ltd, Sri Lanka 7. Mr. Jesus Antonio Dosdos, Non-life Division Manager, CLIMBS Life and General Insurance Cooperative, Philippines
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12:00 – 13:30	Lunch		
13.30 – 15.00	<b>Plenary session2: Agriculture SME insurance</b>		

	<p><u>Keynote presentation by Ms. Shayne Rose Bulos, Senior Advisor, GIZ RFPI Asia</u></p> <ul style="list-style-type: none"> <li>• <i>Overview of DRIM instrument in assessing insurance needs of SMEs in Agric sector</i></li> <li>• <i>Example of insurance products (and index technology) for agriculture SMEs – livestock, crops</i></li> <li>• <i>Potential complementation of social agric insurance and microinsurance</i></li> </ul>								
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15:00 – 15:30	Coffee break								
15.30 – 17.00	<p><b>Plenary session3: Impact of Climate Change on SMEs</b></p> <p><u>Keynote speaker by Mr. Jimmy Loro, Senior Advisor, GIZ RFPI Asia</u></p> <ul style="list-style-type: none"> <li>• <i>Overview of DRIM instrument in assessing natcat insurance needs</i></li> <li>• <i>Examples of existing/potential SME insurance solution for natcat perils</i></li> </ul>								
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17:00	End of day 1								
<b>Sept 21</b>	<b>Day 2, Learning Sessions on Inclusive Insurance for SMEs</b>								
9.00 – 10.30	<p><b>Plenary session4: SME insurance in the mining sector (Mongolia spotlight)</b></p> <p><u>Keynote presentation by Dr. Antonis Malagardis, Program Director, GIZ RFPI Asia</u></p> <ul style="list-style-type: none"> <li>• <i>Overview of RFPI study findings (2014 market study and 2016 FGD results)</i></li> <li>• <i>Mongolia current initiatives and policy challenges in SME development</i></li> </ul>								
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10:30 – 10:45	Coffee break								
10:45 – 12.15	<p><b>Plenary session5: Regulatory Initiatives and Challenges on SME Insurance</b></p> <p><u>Keynote presentation by Mr. Oscar Verlinden, Access to Insurance Initiative (A2ii)</u></p>								

	<ul style="list-style-type: none"> <li>• <i>Examples of insurance regulations supportive to SME market development</i></li> <li>• <i>Areas for policy reforms to encourage insurance companies in providing insurance for SMEs</i></li> </ul>						
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	Moderator: Mr. Oscar Verlinden, A2ii						
12.15 – 13:00	<p><b>Synthesis of key take away and next steps</b></p> <ul style="list-style-type: none"> <li>• Dr. Antonis Malagardis, GIZ RFPI Asia</li> </ul> <p><b>Closing messages</b></p> <ul style="list-style-type: none"> <li>• Dr. Antonis Malagardis, GIZ RFPI Asia</li> <li>• <b>FRC Mongolia</b></li> </ul>						
13.00	<p><b>Lunch and end of conference</b></p> <p><b>Departure of participants</b></p>						