Strategic Partnership for Climate-Resilient Agriculture in Côte d'Ivoire

On December 2, 2024, in Abidjan, the International Finance Corporation (IFC) and a Consortium of Insurers - comprising Atlantique Assurances, SanlamAllianz, and AXA -officially signed a strategic cooperation agreement. This strategic alliance is a vital component of the IFC's Global Inclusive Insurance Program (GIIF), co-financed by the German Federal Ministry for Economic Cooperation and Development (BMZ). This collaboration addresses the increasing climate challenges that threaten the stability and sustainability of the agricultural sector in Côte d'Ivoire.

The event was a tremendous success, attracting approximately 80 attendees. The local press extensively covered the event, highlighting the importance of this partnership and the exceptional collaboration between the IFC and the Consortium of Insurers (see at the end of the document).

The primary objective of this partnership is to enhance the resilience of Côte d'Ivoire's agricultural sector by providing innovative, accessible, and tailored insurance solutions to smallholder farmers and SMEs. This initiative seeks to close the financial protection gap and mitigate risks by acknowledging the vulnerability of these farmers to climate-induced risks such as droughts, floods, and erratic weather patterns. This project aims to expand insurance coverage to an additional 50,000 smallholders' farmers.

Atlantique Assurances, Sanlam Allianz, and AXA CI, bring significant expertise in developing and managing index-based insurance products. They utilize advanced risk assessment models to create affordable and impactful solutions. Their experience in managing climate-related risks makes them essential partners in customizing products for local contexts.

IFC, is leverages its extensive network and influence in emerging markets to provide crucial support in aligning the program with global sustainability standards, facilitating capacity building, and ensuring the initiative's scalability and impact through responsible investment strategies.

Key Goals

1. Enhance Resilience
2. Expand Insurance Access
3. Foster Sustainable Development

Impact and Outlook

This strategic alliance marks a significant advancement in integrating climate risk management within Côte d'Ivoire's agricultural sector. It demonstrates the power of multi-stakeholder collaboration in addressing complex global challenges. By empowering farmers and SMEs, the partnership is positioned to stimulate inclusive economic growth, safeguard food security, and contribute to the global battle against climate change.

This partnership is a bold and essential step toward strengthening the agricultural backbone of Côte d'Ivoire against climate risks, reinforcing a commitment to sustainable development and resilience-building.

Press articles :

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