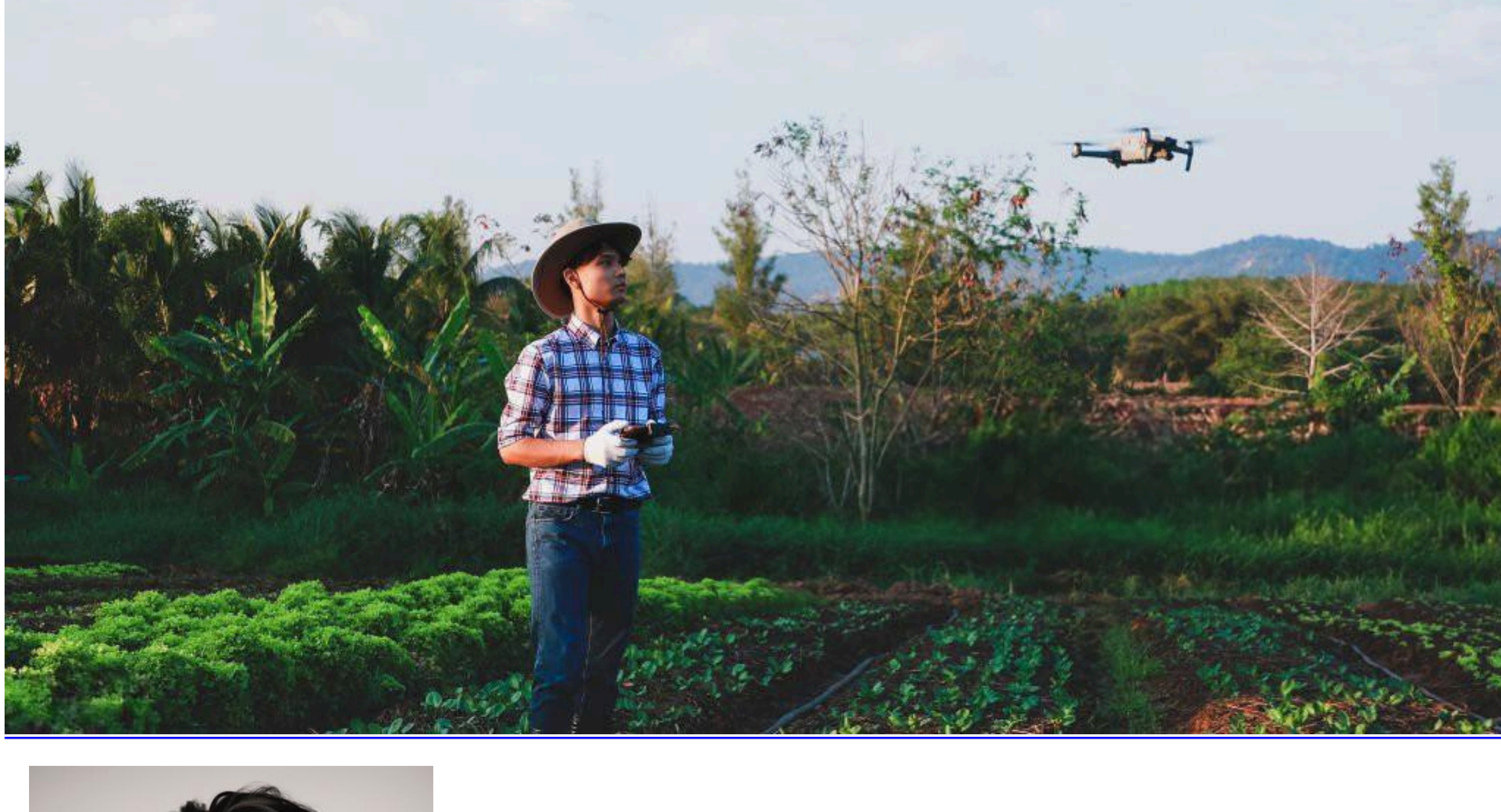




January 2025

Kicking Off 2025: GIIF Milestones & What's Ahead



As we welcome 2025, **Fatou Assah**, *Global Head, Advisory Services, Financial Institutions Group (FIG), IFC* reflects on the milestones of the past year and the path forward. In 2024, the program reached 75 million beneficiaries through nearly 15 million Climate Insurance policies, while also bridging critical knowledge gaps through technical workshops and eLearning. Looking ahead, GIIF is set to scale its impact, integrating digital innovation, gender inclusion, and cross-sector partnerships—especially with initiatives like Global Shield—to build more resilient and inclusive insurance solutions. With a strong foundation and the continued support of partners, 2025 will be a year of growth, action, and transformation. [Read the full message here!](#)

Bridging Gender, Climate, and Technology: Connecting Solutions in Nepal



From left to right: (1) Annar Kara, Senior Financial Sector Specialist, CGAP, France; (2) Rajvi Joshipura, Consultant, Womens Association (SEWA), India; (3) Fatou Giwa, Global Lead Womens Insurance Program, IFC; (4) Carlos Lopez Moreira, Senior Policy Advisor, IAIS, Switzerland; and (5) Astrid Zwick, Co-Director, Global Shield Secretariat, Germany

ICII 2024: Advancing Inclusive Insurance for Empowerment and Resilience

The ICII 2024 held in Kathmandu gathered over 500 global experts to explore how inclusive insurance can support economic resilience in emerging markets. Discussions spanned topics such as climate risk, gender-focused strategies, and digital innovation, emphasizing the need for collaboration to expand coverage in underserved communities. During the plenary sessions, **Fatou Giwa** from IFC emphasized the importance of designing tailored insurance products and inclusive distribution models to enhance women's financial security, while **Prapti Sherchan** highlighted how engaging women as insurance agents can improve access for underserved female customers, together illustrating how inclusive insurance can drive resilience and create a more financially secure future. [—read more!](#)

AFIS in Morocco: Spotlight on Climate Risk and Agrifinance



From left to right: Sana ATTIG, Director, Insurance, Francophone Africa / Deloitte; Florence BOUPDA Nguenda, Global Sector Manager, Financial Institutions Group (FIG), Banking and Insurance / IFC; Gildas N'ZOUBA, Managing Director SUNU Assurances VIE Ivory Coast / Groupe SUNU; Ashok SHAH, CEO / Apollo Investments / APA Insurance; Jean-Louis MENANN-KOUAME, CEO / Orange Bank Africa

Expanding Insurance to the Informal Sector: AFIS 2024

At the 2024 Africa Financial Summit in Morocco, IFC-FIG Global Sector Manager Florence Boupda Nguenda joined industry leaders to discuss the future of Africa's financial services. Speaking on a panel about expanding insurance to the informal sector, she highlighted the role of embedded insurance, data-driven solutions, and public-private collaboration in boosting financial inclusion.

Ms. Nguenda emphasized the need for regulatory cooperation to foster innovation while effectively managing risks, reinforcing IFC's commitment to advancing inclusive insurance across diverse African markets [—read more!](#)



Photo: Ms. Hope Murera, MD and CEO of ZEP-RE, and Sergio Pimenta, Vice President at IFC, signing a partnership agreement with pan-African reinsurer ZEP-RE during the Africa Financial Summit (AFIS) in Morocco.

IFC and ZEP-RE Join Forces to Expand Digitally-Driven Insurance Access for Farmers

IFC has partnered with pan-African reinsurer ZEP-RE to launch digital insurance solutions that protect African farmers and agri-businesses from climate risks. Signed at the Africa Financial Summit (AFIS) 2024 in Casablanca, this partnership aims to provide essential coverage for smallholder farmers and agri-sector SMEs, driving financial inclusion and resilience across the continent [—read more!](#)

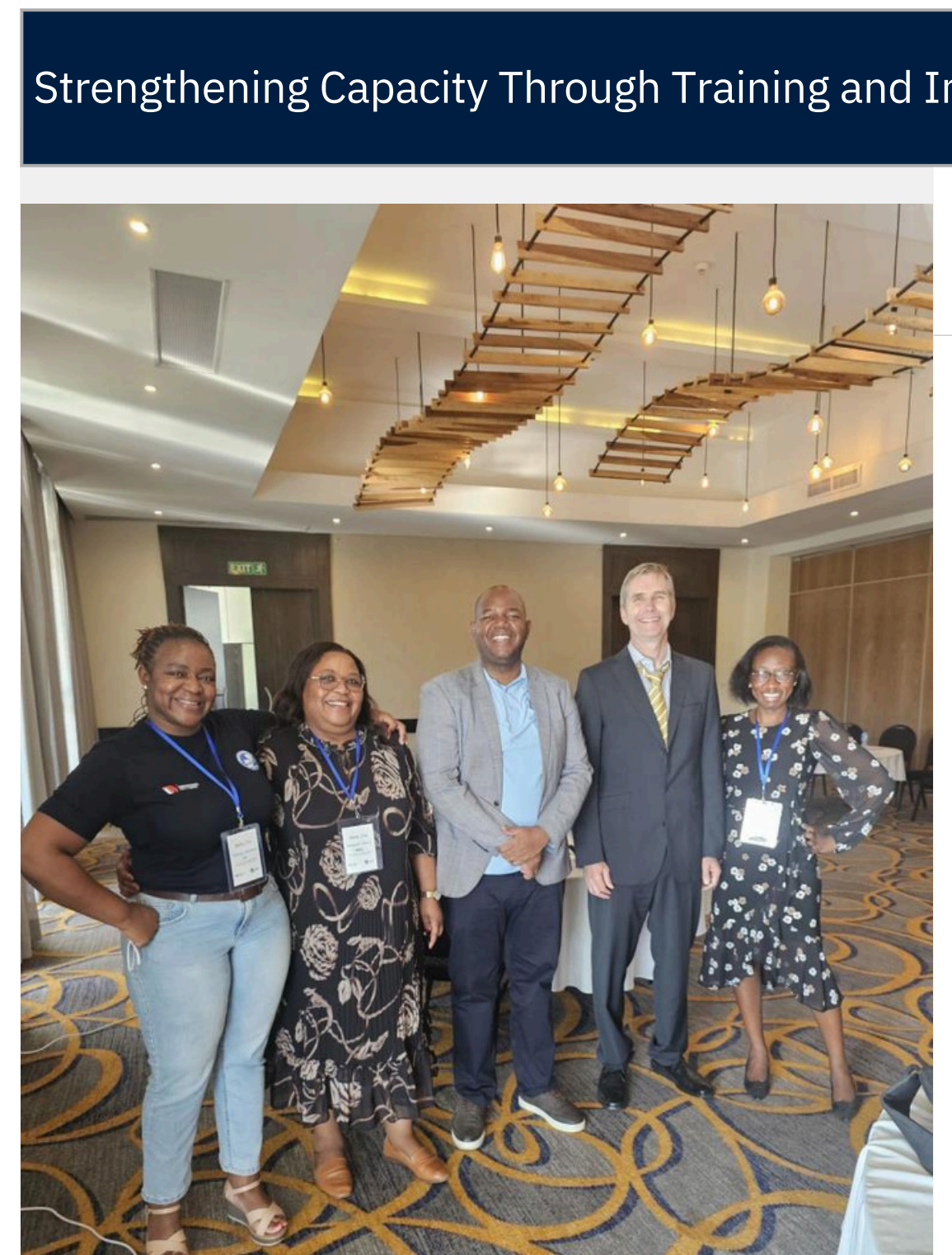


Photo: IFC FIG Clients & Partners during the Inaugural Africa Agri-Finance Meeting hosted in Casa Blanca, Morocco

IFC, Financial Institutions Group Hosts Inaugural Africa Agri-Finance Client & Partner Event

In December 2024, IFC's FIG hosted its first Agri-Finance meeting in Casablanca, uniting FIG Africa Clients and Partners for a day and a half of collaboration. The event explored how AgTech solutions, including AI and data-driven tools, can enhance food security, financial inclusion, and sustainable agriculture. AgTech partners and financial institutions showcased innovations that improve access to finance, boost productivity, and mitigate risks. With insightful discussions and strong participation, the event was a success—laying the groundwork for what IFC hopes will become an annual tradition of collaboration to build a more resilient agricultural future in Africa [—read more!](#)

Strengthening Capacity Through Training and Innovation

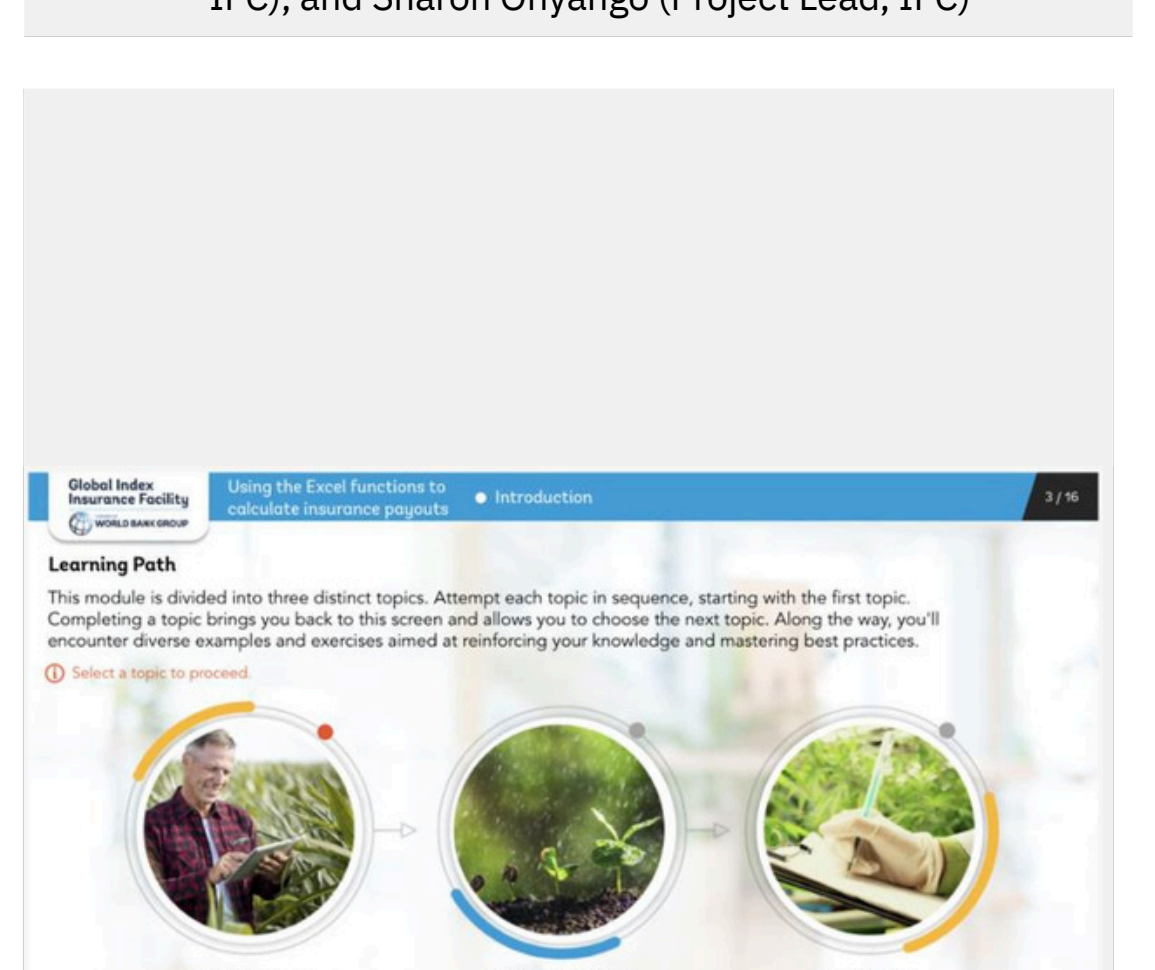


From left to right: Yizaso Musonda (Manager, Market Development, Insurance at PIA), Sibongile Siwela (Director of Insurance and Microinsurance, IPEC), Dr. Brian Manchishi (Deputy Registrar, Insurance at PIA), Peter Wrede (Consultant, IFC), and Sharon Onyango (Project Lead, IFC)

Shaping Zambia's Agricultural Future Through Insurance Training

In Zambia, agriculture is more than an industry, it's a lifeline. With over 70% of the population relying on it for their livelihood, and smallholder farmers responsible for 80% of food production, the importance of this sector cannot be overstated. These farmers face increasing challenges from climate change and other shocks, making insurance solutions like agricultural insurance vital to their survival. In November 2024, GIIF took an important step in supporting these farmers by hosting an Agriculture

Insurance training in Lusaka. Over two days, 40 practitioners from Zambia and Zimbabwe came together to dive deep into the mechanics of agricultural insurance, learning from case studies and engaging in practical exercises. The success of the event left many participants eager for more, with suggestions to extend the training for even more comprehensive learning in the future [—read more!](#)

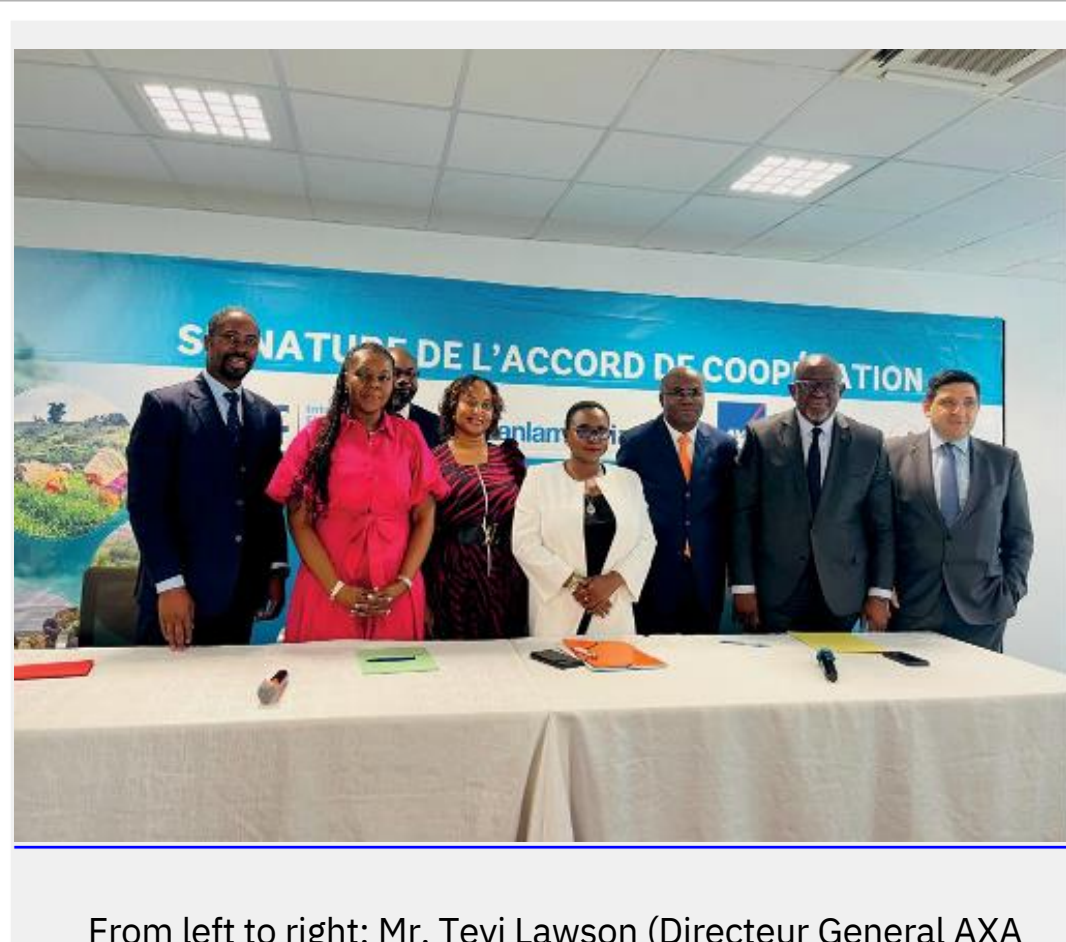


GIIF new series of eLearning modules: "Technical Design and Premium Calculations for Crop Climate Insurance"

Dive Deeper into Climate Insurance with GIIF's New e-Learning Modules

GIIF recently introduced a series of eLearning modules "Technical Design and Premium Calculations for Crop Climate Insurance" These advanced courses build on the foundational "Introduction to Index Insurance" series, delving into the complexities of calculating premiums for climate insurance contracts. Designed for those with basic Excel knowledge and comfort with elementary mathematical concepts, this new series offers practical insights into data handling, risk assessment, and premium calculations. Available on the OLC platform in both English and French, these modules provide a valuable opportunity for professionals, policymakers, and anyone looking to enhance their technical skills. Enroll and advance your expertise in climate insurance! [—read more!](#)

A Groundbreaking Partnership in Côte d'Ivoire



From left to right: Mr. Teyi Lawson (Directeur General AXA Assurance); Mrs. Josiane Kwenda (IFC Country Manager Cote d'Ivoire Cluster); Thierry Coulibaly (Director Commercial lines, SanlamAllianz); Lovy Mukoma (Finance Officer, IFC); Mrs Estelle Tagnongoh Traore (Directrice General Atlantique Assurance); Alain Ehouman (Responsable Micro-Assurance & Risques Spéciaux); Mr. Mamadou G Kone (Directeur General SanlamAllianz); and Hassan Sabbah (Senior Operations Officer, IFC)

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

On December 2, 2024, IFC and a Consortium of Insurers—Atlantique Assurances, SanlamAllianz, and AXA—signed a groundbreaking agreement in Abidjan, Côte d'Ivoire, under the Global Inclusive Insurance Program (GIIF). Co- financed by BMZ, this partnership aims to strengthen Côte d'Ivoire's agricultural sector by providing tailored insurance solutions to smallholder farmers and SMEs, addressing climate risks like droughts and floods. With a goal to reach 50,000 farmers, the initiative leverages the expertise of the insurers and IFC's sustainability leadership. The partnership highlights the power of collaboration in promoting food security, economic growth, and climate resilience [—read more!](#)

Partners for Change: Global Shield



Photo: Pakistan's achievement as the first country in Asia to access support from the Global Shield. This collaborative effort is helping to close the financial protection gap through enhanced pre-arranged finance, marking a significant step toward improving financial resilience in the region.
Source: globalshield.org

Global Shield in 2024: Key Achievements and Future Prospects at COP29

In 2024, the Global Shield against Climate Risks made significant strides in addressing financial protection gaps in climate-vulnerable countries. Ghana secured its first drought insurance policy, while Pakistan became the first Asian country to access support, submitting a request for climate and disaster risk financing solutions. At COP29, the launch of the "Global Shield Ambition" outlined goals to promote [inclusivity](#), [transparency](#), and [innovation in financial resilience](#). New beneficiary countries include The Gambia, Madagascar, Peru, Rwanda, and Somalia, marking a major step forward in expanding the initiative's impact.

Looking ahead, the Global Shield aims to advance gender-smart solutions, foster innovative partnerships, and close the financial protection gap. [—read more!](#)

ABOUT GIIF

The Global Index Insurance Facility is a specific program of the World Bank Group that facilitates access to financing for small farmers, micro-entrepreneurs, and microfinance institutions by providing solutions for catastrophic risk transfer and index-based insurance in developing countries. Funded by the European Union, the governments of Germany, Japan, and the Netherlands; the GIIF has facilitated approximately 14 million contracts, covering nearly 70 million beneficiaries and has enabled at least \$2.5 billion in financing, primarily for farmers in sub-Saharan Africa, Asia, Latin America, and the Caribbean.

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