

GLOBAL INDEX INSURANCE FACILITY



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NEWSLETTER
INDEXINSURANCEFORUM.ORG

July 2024

Introducing Advanced eLearning Modules on Climate Insurance!

Global Index Insurance Facility
WORLD BANK GROUP

Welcome to Global Index Insurance Facility:

GUIDE TO USING EXCEL AS A DATABASE

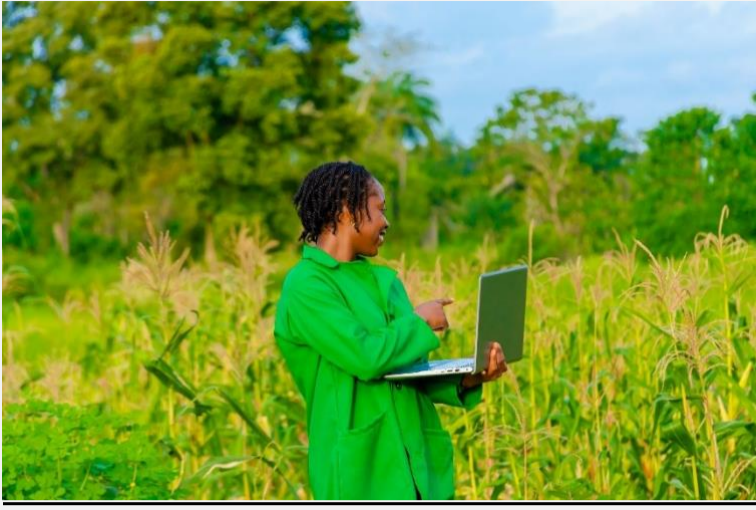
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- Make sure that your headphones or speakers are connected.
- A transcript is also available on every audio screen.
- This course will take approximately 30 minutes to complete.

The Global Index Insurance Facility is thrilled to introduce our latest 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 today and advance your expertise in index insurance! [Read more.](#)

Country Spotlights

Country Cases: Reflections on Future Directions



The program conducted an independent evaluation of its 2016-2022 activities across multiple countries in Africa and Asia, including Kenya, Senegal, Nigeria, Zambia, Bangladesh, Sri Lanka, and Indonesia. This assessment, financed by the Ministry of Foreign Affairs of the Netherlands, and based on the OECD Development Assistance, aimed to understand the program's impact and sustainability. Through country on-site verifications, reports, and stakeholder interviews, the evaluation identified key market trends, regulatory environment upgrades, and opportunities for deepening the impact of climate insurance in facilitating access to finance and improving resilience. Discover the detailed findings and future directions [here](#).

Boosting Climate Resilience in Zimbabwe



Zimbabwe's agriculture sector, vital to the nation's economic stability with 70% of the population employed in it, faces significant climate-related challenges such as droughts, floods, and pest infestations. In response, the IFC and Zimbabwe's Insurance & Pensions Commission (IPEC) conducted a comprehensive diagnostic to explore the potential of agricultural insurance. Engaging over 1,600 smallholder farmers across various value chains, the study aims to develop tailored insurance products to address these farmers' specific needs. The findings, presented at a workshop in Harare, will inform the country's agricultural insurance strategy, promoting resilience and safeguarding livelihoods. Learn more about the findings [here](#).

Climate Insurance & Gender Equality Initiatives



Expanding Agricultural Insurance with Public Sector Support

In a recent discussion with the Africa Reinsurance Corporation (Africa Re), **Fatou Assah (IFC's Financial Institutions Group Global Head)** explored the public sector's essential role in expanding climate insurance in developing countries. Key points included government regulation, data investment, capacity building, technological integration, strategic subsidies, climate adaptation, public-private partnerships, and bundling insurance with other services. These efforts are crucial for resilient economies in developing countries where finance and insurance are interdependent. Read more of the interview [here](#).



Global Shield Secretariat Advances Gender Equality at Gender Inclusive Workshop

Astrid Zwick, Co-Director of the Global Shield Secretariat, emphasized integrating gender considerations into Climate and Disaster Risk Finance and Insurance (CDRFI) products to better serve vulnerable populations, particularly women. On June 14, the workshop 'Inclusive Insurance: Accelerating Gender Equality in Emerging Markets' brought together experts from MIGA, IDF, and The Geneva Association to address the urgent need for gender-responsive insurance solutions. This workshop underscored the importance of sex-disaggregated data and innovative insurance products tailored to women's unique needs, aiming to transform the insurance sector into a catalyst for gender equality and resilience against climate risks. Read more [here](#).

Private Sector Perspectives



From São Paulo to Nairobi, IFC Investment Focus on Food Security

In her recent travels across Latin America, Europe, and Africa, **Florence Boupda Ngueda**, Global Sector Manager of IFC's Financial Institutions Group, highlighted IFC's significant impact on expanding insurance markets. From São Paulo to Nairobi, IFC's investments are enhancing resilience against climate risks. Ngueda emphasized the urgency of bridging insurance gaps, celebrating the milestone of over 14 million policies issued globally through innovative index insurance programs. This initiative, reaching nearly 70 million beneficiaries, focuses on subsistence farmers and promotes gender equality in climate risk insurance. [Read more](#).

Transforming Crisis Response: Insights from Antoine Bavandi on Risk Analytics



In this exclusive interview, [Antoine Bavandi](#), **Global Head of Public Sector, Parametric, and Climate Resilience Solutions at Gallagher Re**, delves into the transformative power of remote sensing and big data. He discusses how these technologies provide critical insights for rapid financial responses to crises, especially in regions vulnerable to natural disasters and climate change. Antoine highlights innovative approaches in the private sector, such as parametric risk transfer and resilience risk pools, which bridge the gap between technology and practical applications in country-operations. He also shares strategies for scaling up solutions to close the protection gap, emphasizing the need for collaboration between public and private sectors, and the importance of education in fostering disaster preparedness and financial resilience. [Watch the full interview here.](#)

ABOUT GIIF

The Global Index Insurance Facility is a specific program of the World Bank Group that facilitates access to financing for small-scale 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 people worldwide, and has facilitated at least 2.5 billion dollars in financing, primarily for farmers in sub-Saharan Africa, Asia, Latin America, and the Caribbean.

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