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**Microinsurance Network: A review of an eventful year**

*Luxembourg, 5 January 2010* – 2009 represents a historic year for the Microinsurance Network. The Network took a number of steps in consolidating and strengthening its procedures, publications and Working Groups. According to Craig Churchill, Chairman of the Microinsurance Network and head of the Microinsurance Innovation Facility, “The increasing media attention and growing involvement of government officials, multilateral agencies, insurance companies and even President Clinton in microinsurance is testimony to the importance of the Network’s mission of promoting good-value microinsurance.”

The most significant development of the Microinsurance Network was the official launch, which took place during the European Microfinance Week in Luxembourg on the 24<sup>th</sup> November 2009. The Luxembourg Minister of Development Cooperation and Humanitarian Aid, Marie-Josée Jacobs, officially launched the Network in her inaugural speech and consolidated the Network’s integral role in the development of microinsurance as a risk management tool for low income households.



The event also coincided with the release of a Microinsurance Network video. This short video briefly describes the benefits of microinsurance and clearly illustrates the activities of the Network and the Working Groups.

The other important event this year for the Microinsurance Network was the launch of its website. The website is a major source of information on microinsurance in general and is also used as a tool for disseminating details about the Network’s activities, publications and Working Groups. Having only been launched in April, the website has become the one-stop place for anyone wanting to contribute to the promotion of microinsurance and already has on average 12,000 visitors a month, that’s around 400 visitors a day!

The Microinsurance Network collaborated once again with the Munich Re Foundation to organise the 5<sup>th</sup> International Microinsurance Conference in Dakar, Senegal. This event brought together nearly 400 experts and practitioners from 64 countries to discuss new approaches for the provision of affordable insurance products to the world’s poor.

The Network is organised into Working Groups and their different projects and publications represent the core of the Networks activities and 2009 was another year of imperative activity. To mention a few: the Impact Working Group launched a Stocktaking Initiative website which aims to assess the impact of the various microinsurance projects taking place around the world; the Insurance Education Working Group is currently assessing the results of a survey on available microinsurance education

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material which received over 900 responses and; the Technology Working Group is developing a website for microinsurance software's.

2009 also saw the launch of the Access to Insurance Initiative. This initiative, which is the result of a partnership between the Regulations, Supervision and Policy Working Group and the International Association of Insurance Supervisors (IAIS), is a global programme designed to facilitate and support the implementation of sound regulatory and supervisory frameworks for microinsurance.

The coming year of 2010 will be a busy one for the Microinsurance Network. While keeping its values and mission of promoting good-value microinsurance products at its heart, the Microinsurance Network will continue to support the various projects and publications of the Working Groups; collaborate with the Munich Re Foundation to organise the 6<sup>th</sup> International Microinsurance Conference in Manila; organise a member meeting to discuss the various challenges and issues in microinsurance and; share and disseminate information and lessons learnt.

In short, "The Microinsurance Network is a public good at its best. It affords us the opportunity to leapfrog across years and years of what microfinance had to go through by putting together people from various disciplines, from different philosophies and different functions, in one room," says Alexia Latortue, from the Consultative Group to Assist the Poor (CGAP), and a member of the Executive Committee of the Microinsurance Network.

#### **About the Microinsurance Network**

The Microinsurance Network is a network of donor organisations, multilateral agencies, insurance and social protection providers, policymakers and academics, all of whom are involved in microinsurance. Its mission is to promote the development and proliferation of good-value insurance products for people on low-income by providing a platform for information sharing and stakeholder coordination.

The Microinsurance Network not only facilitates dialogue between its members, but also concretely acts. The Working Groups focus on issues that are crucial to the development of microinsurance. These include issues on health, agriculture, insurance education, capacity building, impact, social protection, distribution, performance indicators, technology and, regulations, supervision and policy.

For more information on the Microinsurance Network please contact Matthew Genazzini or visit [www.microinsurancenetwork.org](http://www.microinsurancenetwork.org).

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**Photo in order of appearance:** Axel de Ville (European Microfinance Platform), Marie-Josée Jacobs (Ministère des Affaires Étrangères), Craig Churchill (Microinsurance Network), Mark Bichler (Ministère des Affaires Étrangères).

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