
Save the Date

12th Consultative Forum on microinsurance regulation for insurance supervisory authorities,
insurance practitioners and policymakers
on

InsurTech: rising to the regulatory challenge

Tuesday 20 March 2018 from 09:00 to 17:30

Colombo, Sri Lanka

[Galle Face Hotel](#)

2 Galle Road

Colombo 3- Sri Lanka

The International Association of Insurance Supervisors (IAIS), the Microinsurance Network (MiN) and the Access to Insurance Initiative (A2ii) are pleased to invite you to the 12th Consultative Forum on InsurTech.

InsurTech — the variety of emerging technologies and innovative business models that have the potential to transform the insurance business — holds vast potential for improvements in insurance product design, better risk assessment, the development of better-tailored products and reducing administrative costs. These efficiency gains can lead to lower premiums, better client servicing and faster payouts. According to the World Insurance Report 2017, there are now around 1,000 InsurTech start-ups representing a combined investment of USD 2 billion. InsurTech pioneers are making use of big data and advanced data analytics to develop ways of digitising processes from initial application and contracting, through to premium collection and payouts for claims, using mobile and blockchain technology and experimenting with new business models, such as peer-to-peer insurance.

While the InsurTech revolution undoubtedly offers vast and untapped opportunities, some of these innovations could also pose negative implications to the consumer and could potentially exclude lower income / higher risk customers. Regulation, together with firm-level supervision, will need to evolve to ensure the right balance between facilitating innovation, increasing the inclusiveness of the insurance sector, and maintaining the conditions for a fair, safe and stable insurance sector for the benefit and protection of policyholders. The fast developments in InsurTech embody a challenge for regulatory frameworks and must now consider new business models, new actors in the insurance value chain, data protection, cybersecurity and consumer education.

To meet this challenge, supervisors have to strike a balance between facilitating innovation, increasing the inclusiveness of the insurance sector, and maintaining the conditions for a fair, safe and stable insurance sector for the benefit and protection of policyholders.

The 12th Consultative Forum on microinsurance regulation for insurance supervisory authorities, insurance practitioners and policymakers will address the consequences of rapid technological change in the inclusive insurance sector, exploring how regulators are responding to the need for oversight, consumer protection, stability in the business and financial systems while supporting and encouraging innovation. Discussions will focus on how various stakeholders — insurance supervisors and policymakers, private sector insurance, data and technical service providers — can cooperate and align their respective roles to achieve sustainability and scale while ensuring that clients receive fair treatment. The first of a three-part series, this Forum will be followed by two further Consultative Forums on the topic in Africa and Latin America.

The 12th Consultative Forum will take place on Tuesday 20 March in Colombo, Sri Lanka, alongside the GIZ Regulatory Framework Promotion of Pro-poor Insurance Markets in Asia (RFPI) Mutual Exchange Forum on Inclusive Insurance (MEFIN) Public Private Dialogue 5 (21-22 March 2018). Approximately 60 high-ranking representatives from insurance supervisory authorities, the industry and the public sector are expected to attend the event. If you need an official invitation, please request this by email to Jenny Nasr (jnasr@microinsurancenetwork.org). For queries about visa requirements, please contact Ms. Jenine Gadiana (Jenine.gadiana@giz.de).

Consultative Forums aim to stimulate the dialogue between policymakers, supervisors, the industry and other stakeholders that is critical to fostering knowledge and sound policymaking in the field of inclusive insurance.

We warmly invite you to enrich this seminar with your participation and contribution.

Please mark **Tuesday 20 March 2018** in your calendar. To participate in the Consultative Forum, please register [here](#) by **12 March 2018**, close of business, Central European Time.

Yours faithfully,

Jonathan Dixon

International Association of
Insurance Supervisors

Hannah Grant

Access to Insurance
Initiative

Katharine Pulvermacher

Microinsurance Network

Partners

The International Association of Insurance Supervisors (IAIS)

The International Association of Insurance Supervisors (IAIS) is a voluntary membership organisation of insurance supervisors and regulators from more than 200 jurisdictions in nearly 140 countries. The mission of the IAIS is to promote effective and globally consistent supervision of the insurance industry in order to develop and maintain fair, safe and stable insurance markets for the benefit and protection of policyholders and to contribute to global financial stability (www.iaisweb.org).

The Access to Insurance Initiative (A2ii)

The Access to Insurance Initiative (A2ii) is a unique global partnership working with development agencies, insurance supervisors, international insurance bodies and local entities with the mission to inspire and support insurance supervisors to promote inclusive and responsible insurance. The A2ii is the implementation arm of the IAIS on financial inclusion, a partnership which provides close connections with insurance supervisors and regulators worldwide (www.access-to-insurance.org).

The Microinsurance Network

The Microinsurance Network is the global multi-stakeholder platform for professionals and organisations that are committed to making insurance inclusive. Membership-based, it brings together diverse stakeholders from across the value chain who share a vision for a world where people of all income levels are more resilient and less vulnerable to daily and catastrophic risks. The Network encourages peer-to-peer exchange and learning, facilitates the generation of knowledge and research, and acts as an advocate, promoting the role that effective risk management tools, including insurance, play in supporting the broader development agenda. (www.microinsurancenetwork.org)