

Ad-Hoc Expert Meeting on
CAPACITY-BUILDING
FOR THE INSURANCE SECTOR IN AFRICA

23 February 2009

FIRST Initiative

**A Partner in Building Capacity for the Insurance Sector
in Africa**

by

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Strengthening Financial Sectors

FIRST Initiative – A Partner in Building Capacity for the Insurance Sector in Africa

Presented by Roman Didenko
February 23, 2009



DFID Department for International Development

 Canadian International Development Agency



Ministerie van Buitenlandse Zaken



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

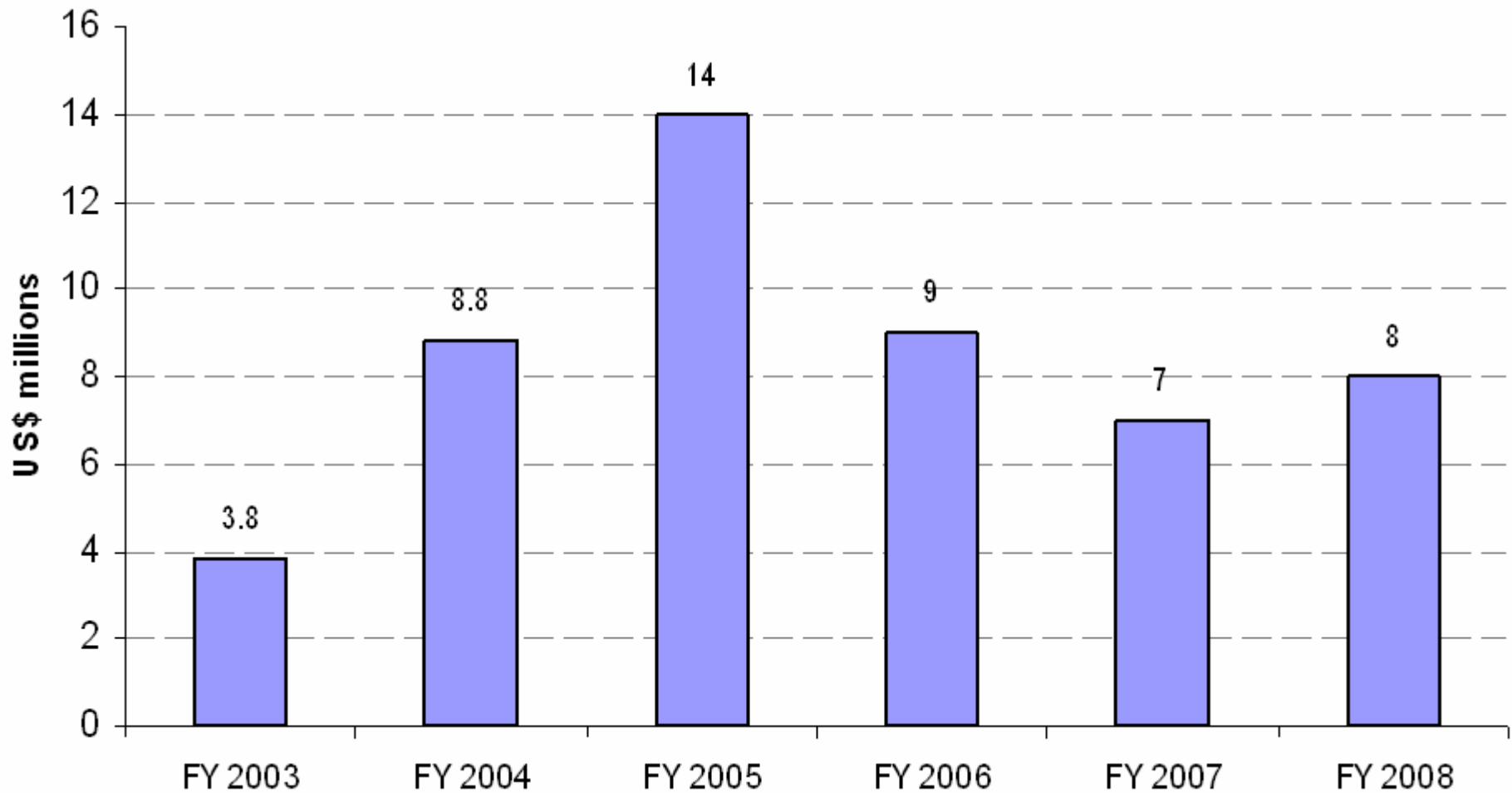


FIRST at a Glance

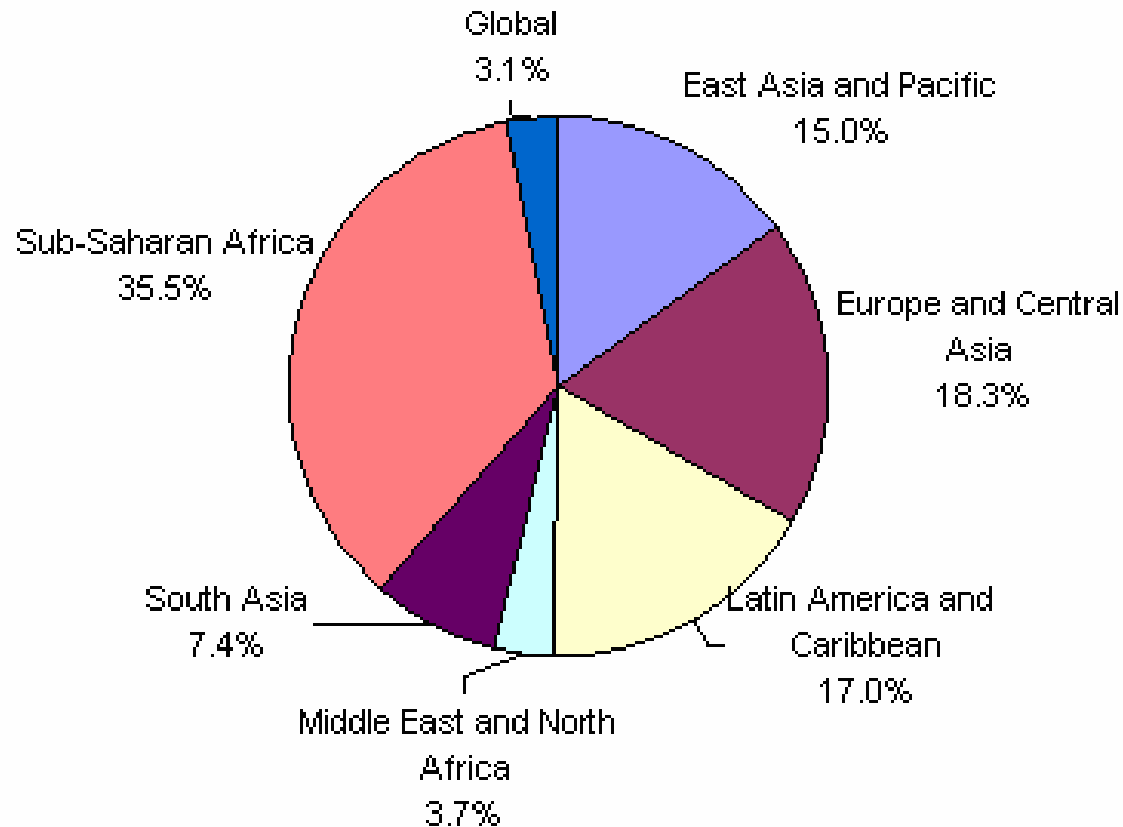
- Mandate: “FIRST’s overall objective is to help strengthen financial systems in low- and middle-income countries so that they make a strong and positive contribution to economic growth and help reduce poverty and income inequality.”
- Global program with focus on Africa
- Product: Technical Assistance (TA)
- Typical project: 12-18 months, USD \$250-300K; FSAP/ROSC follow up activities; focus on client demand

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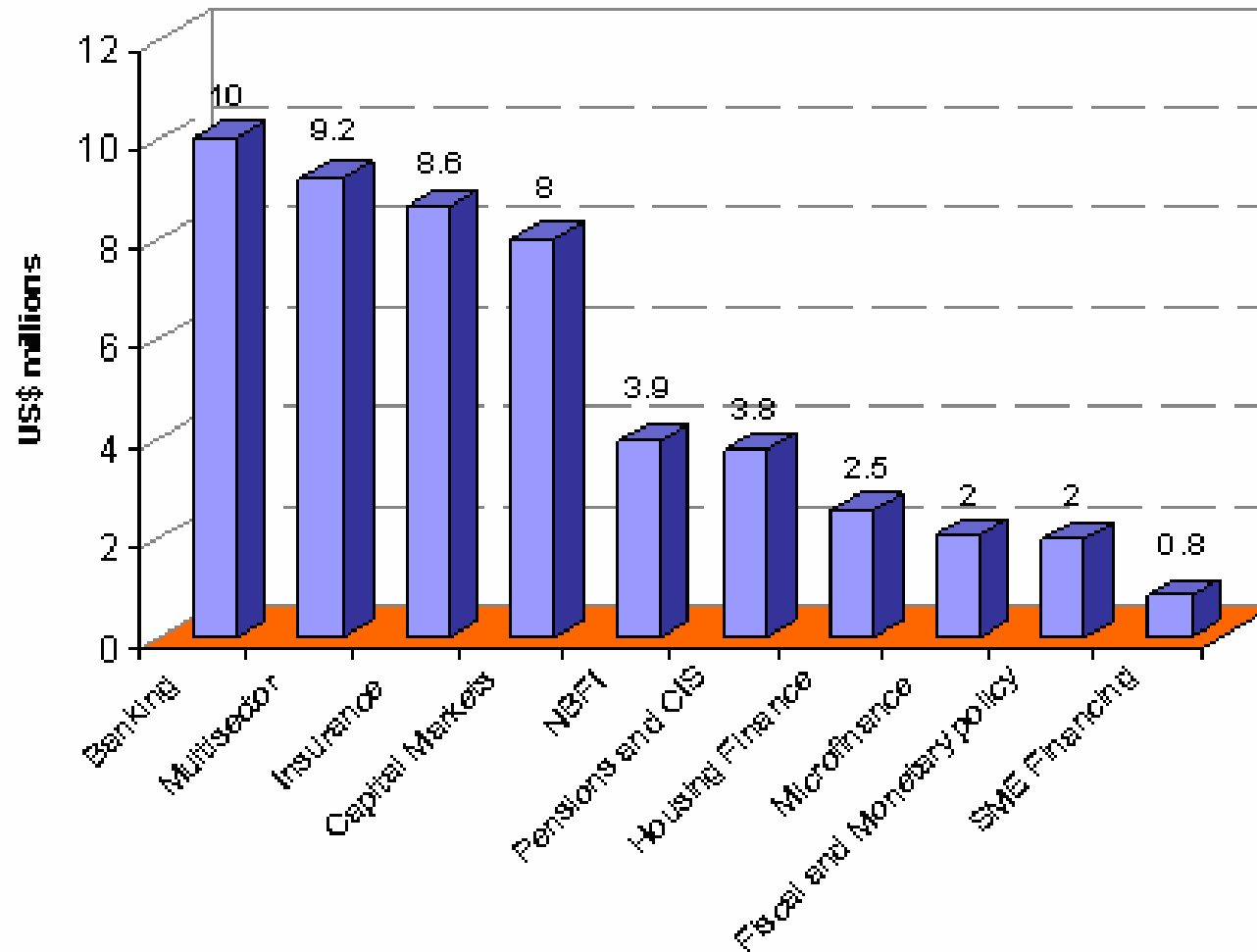
FIRST Project Commitments



FIRST Project Commitments by Region



FIRST Project Commitments by Sector



Insurance Supervision and Regulation

Developing laws and regulations and related training in applications



Building supervisory capacity



Strategies for dealing with failures



Insurance Market and Product Development

- Life insurance (and related pensions)
- Motor Third Party Liability insurance
- Property (commercial and residential)



- Agriculture (crops and livestock)
- Catastrophe



- Health
- Travel
- Liability cover (workers' accident, employers' TPL, professional indemnity)



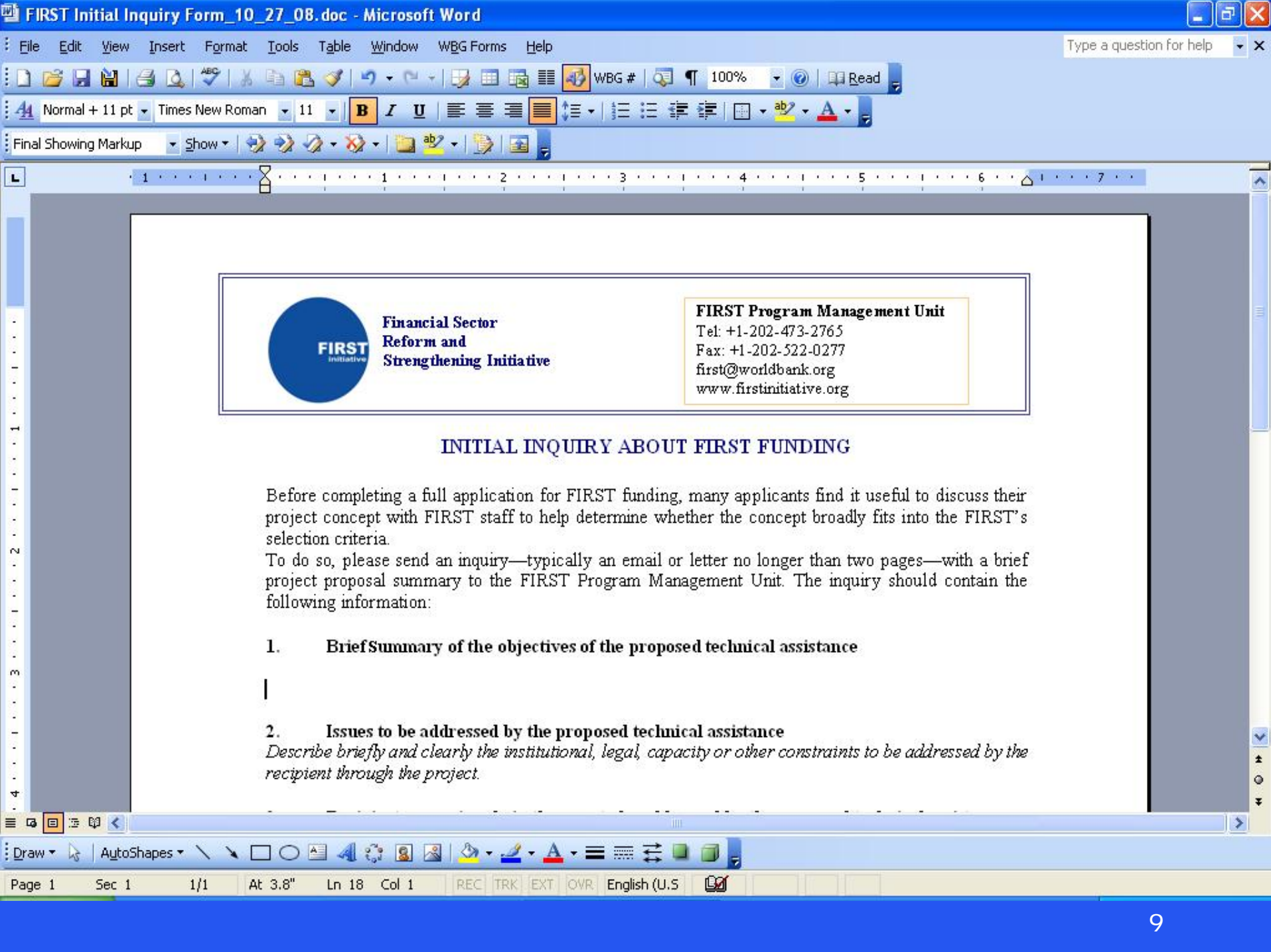
How to Get Assistance from FIRST

- Project cycle:
 - ◆ Inquiry (received on a rolling basis)
 - ◆ If approved, full project proposal
 - ◆ When acceptable, due diligence
 - ◆ When ready, approval by the Project Approval Committee (PAC) and Governing Council for projects larger than \$250K
 - ◆ Once project is approved, FIRST will contract and supervise consultants in close cooperation with the client

- Contact: rdidenko@worldbank.org, +1-202-458-4927

- Making Finance Work for Africa (MFW4A) Partnership

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**Financial Sector
Reform and
Strengthening Initiative**

FIRST Program Management Unit

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INITIAL INQUIRY ABOUT FIRST FUNDING

Before completing a full application for FIRST funding, many applicants find it useful to discuss their project concept with FIRST staff to help determine whether the concept broadly fits into the FIRST's selection criteria.

To do so, please send an inquiry—typically an email or letter no longer than two pages—with a brief project proposal summary to the FIRST Program Management Unit. The inquiry should contain the following information:

1. Brief Summary of the objectives of the proposed technical assistance

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2. Issues to be addressed by the proposed technical assistance

Describe briefly and clearly the institutional, legal, capacity or other constraints to be addressed by the recipient through the project.