

UNCTAD Meeting on Insurance

An “**Ad-hoc Expert Meeting on Capacity-Building for the Insurance Sector in Africa**” was held on 23rd February, 2009 at UNCTAD in Geneva. This was in furtherance of the collaboration between the two organizations. The meeting’s focus was to review the current situation and immediate prospects/challenges for African insurance industry with a view to identifying solutions and areas of intervention, especially for UNCTAD.

The meeting was attended by representatives of UNCTAD, representatives of some Permanent African Missions to the United Nations, donor agencies, representatives of the International Association of Insurance Supervisors and a delegation of AIO comprising Mr. Ahmed Djafri, AIO President, Mr. Ahmed Zinoun, AIO Executive Committee member, Mr. Najem El Halla, Director African Centre for Catastrophe Risks and Ms. Prisca Soares, AIO Secretary General.

The Opening address was delivered by Mr. James Zhan, OIC, Division on Investment and Enterprise, UNCTAD, while the Keynote address was delivered by H.E. Mr. Guy-Alain Emmanuel Gauze, Ambassadeur extraordinaire et plénipotentiaire, Permanent Mission of Cote d’Ivoire, who also presided over the general proceedings of the day.

The meeting was in the form of panel discussions on the following themes:

1. Challenges Ahead, Solutions and Opportunities

Papers were presented by the following:

- Ms. Prisca Soares, AIO Secretary General
- Messrs. Ahmed Zinoun, Najem El Halla, Chairman and Director respectively of African Centre for Catastrophe Risks
- Ms. Martina Wiedmaier-Pfister, Consultant, Gesellschaft fue Technische Zusammenarbeit (GTZ)

2. Public and Private Sector perspectives

The presentations in this panel were made by:

- Mr. Chris Gentle, Director Global Financial Services Industry Research, Deloitte
- Mr. Craig Churchill, Social Finance Program., International Labour Organisation (ILO)
- Mr. Sinichi Kishi, Principal Administrator, International Association of Insurance Supervisors (IAIS)

3. Financing Insurance for Development

The panel comprised the following:

- Mr. Dezider Stefunko, Chief, Insurance Unit, UNCTAD
- MS. Brigitte Klein, Head of Sector Projects, Financial Systems Development, Private Sector Development, GTZ

- Mr. Roman Didenko, Financial Sector Specialist, FIRST Initiative, The World Bank Group
- Mr. Georg Zehetner, First Secretary, Permanent Mission of Austria.

There was interactive debate before the proceedings drew to a close.

B. Memorandum of Understanding

A Memorandum of Understanding is soon to be signed by both AIO and UNCTAD regarding the implementation of the projects. A copy of the draft MoU is attached for your information.

C. The Way Forward

Judging by discussions held with UNCTAD and a few of the representatives of donor agencies, the AIO would need to take certain actions if our objective of obtaining funding is to be achieved. Actions to be considered include the following:

1. Select two or three projects in the order of priority. It is highly improbable that five projects can be addressed at the same time.
2. Clearly define the ownership structure of the African Centre for Catastrophe Risks and its relationship with the Societe Centrale de Reassurance, Morocco.
3. Review projects and present in phases with budget for each segment not exceeding \$250,000. Funds are easier to access for smaller projects as less administrative procedures are required. AIO associations may assist but it may become necessary to engage the services of consultants.
4. Target certain countries to use as pilots rather than consider the entire continent. Results would then be applied as may be required.
5. Ensuring that projects are tangible and measurable. Where recommendations are made if studies are carried out, we must be able to give commitment to implement such recommendations.
6. Target donors according to their area of interest.

The report is presented for your information and consideration.