

micro
insurance
network



Microinsurance Network
ANNUAL REPORT
2017

Introduction: MiN at the crossroads

Inclusive insurance is evolving rapidly. Digital and mobile technology have the potential to enable virtually anyone to access insurance quickly and cheaply. Telecoms companies and mobile network operators (MNOs) are entering the inclusive insurance market as service providers and distribution partners, and insurance companies are making significant investments in advanced data analytics and artificial intelligence applications.

As a result, mobile insurance is fast emerging as the technology of choice for millions of farmers, entrepreneurs and low-income families in developing countries. But new technologies alone are not a panacea for the millions of low-income families and businesses without access to affordable insurance. The products and services that are offered to them must also add value. Traditionally associated with swift claims payouts, value is increasingly associated with bundles that include mechanisms to mitigate risks, such as access to telemedicine services or technical agricultural assistance. Products must also be sustainable for providers, and technology has a role to play in this respect too. Most importantly, technology can help providers better understand their customer base, leading to improved product design and services tailored to emerging consumers.

The latest data shows that emerging markets account for around one-fifth of the total global premium spend, despite representing 80% of the world's population: there is enormous potential for growth. Our role, as the Microinsurance Network, is to work on ensuring that such growth is inclusive and truly benefits the poor.

Large insurers are paying increasing attention to the potential for retail insurance in developing countries. These are, after all, the markets of the future. Microinsurance represents a subset of the measures that are being deployed to manage risks in such markets, and which fall within the broader inclusive insurance stable. Coordination and partnerships are fundamental to ensuring that all of these efforts reach scale efficiently, as stakeholders adapt to an evolving landscape.

In acknowledgement of this ongoing evolution, the MiN is also adapting to the changing environment, with a view to providing ever-improving value and remaining relevant to our members and other stakeholders.

Our organisation faces two major challenges: to fulfil our vision and ensure everyone who wants to can benefit from the insurance revolution, not be left behind by it. The other is to ensure that the Network itself is financially sustainable, grows its membership and retains its relevance for the future.

Our 2017-2022 global strategy sets out to address these challenges. We identified four priorities derived from our vision, mission and strategic objectives: increasing the Network's brand and activities in Africa, Asia and Latin America; providing value to our existing and new members; attracting new and influential members; and diversifying and increasing our funding sources.

When it comes to improving access to insurance, these are exciting and unprecedented times.



It is key for the insurance industry to work together with its stakeholders to deliver risk management services that help poor and vulnerable people"

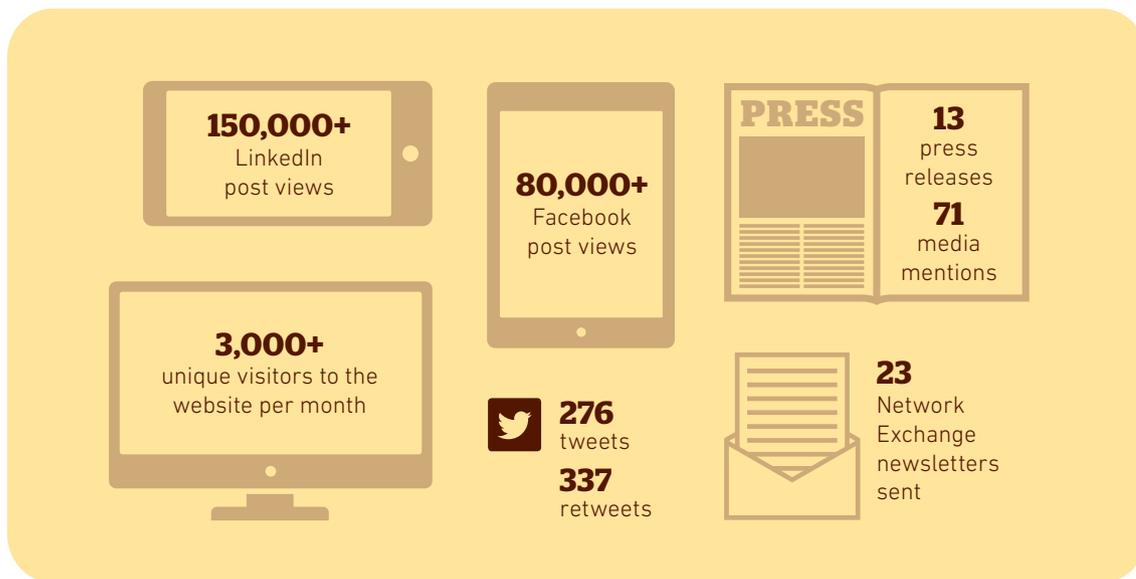
Butch Bacani

UN Environment's Principles for Sustainable Insurance Initiative

2017

The year in numbers

communicate



6 Expert Forums



3 Consultative Forums



27% increase
in Expert Forum
registrations



92% positive
feedback on June
Member Meeting



49
countries represented at
International Microinsurance
Conference with



457 delegates

engage

learn

After-work seminar on "Lessons learned in Microinsurance from South to North" organised alongside the June Member Meeting

57
participants, including 21 Network members

87%
of respondents agreed they learned from other participants at the seminar



13,500
downloads

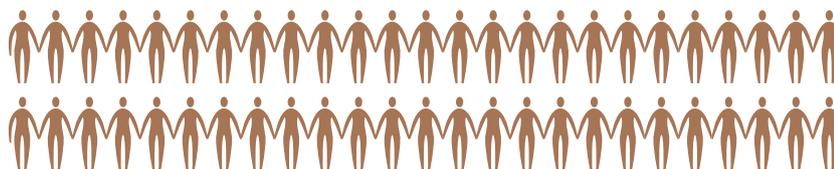


57%
increase
in downloads
compared to 2016



Most popular publications:

- The State of Microinsurance 2017
- The State of Microinsurance 2016
- MNOs in Asia Landscape Study
- Annual Report 2016
- 2015 Africa Landscape Study



75
institutional
members



5
new institutional
members



31
individual members



10
new individual members

embrace

A message from the Chair

Entering the second year of our global strategy, we are on course to put the MiN on a more financially sustainable footing for the future. The Board is working hard with our new Executive Director Katharine Pulvermacher to attract new funding, members and sponsors. Given the challenges and uncertainty of recent years, we can be proud of our achievements in 2017.

I am particularly pleased that the Landscape of Microinsurance study - one of our flagship publications - was fully funded through the generosity of six sponsors in 2017. The landscape study as well as our other publications such as the State of Microinsurance report helps to maintain the MiN's position as a respected thought leader in this space. I am also pleased with our continued ability to use the MiN platform to convene industry leaders, policymakers and influential stakeholders at major events and conferences to help shape the global dialogue around microinsurance.

As we look to the future, I believe the MiN's platform for thought leadership and convening will assist stakeholders like the UN, IMF, World Bank and G20 in wrestling with financing for development and funding the UN's Sustainable Development Goals (SDGs).

Microinsurance has a major role to play delivering six of the 17 SDGs: no hunger, good health, gender equality, good jobs and economic growth, and protecting the planet. Five more SDGs have been identified that rely on insurance playing a secondary role. It is clear that risk management and insurance are needed to build the resilience that underpins the sustainable development agenda, an argument that is supported by the third edition of our other annual flagship publication, the State of Microinsurance.

Back in 2002, when the MiN's foundations were laid, we only hoped that so many different market actors would be interested in microinsurance. Now the landscape seems to be rapidly evolving with the emergence of fintechs, insurtech and even large tech platforms in the space. The MiN's challenge is to keep making sure millions of low-income families and businesses are not left behind.

Doubell Chamberlain
Chair of the MiN Board



Market-based solutions are not the primary way of reducing poverty and achieving SDGs - insurance systems are."

Stefan Dercon

Professor of Economic Policy at the University of Oxford and Chief Economist at the UK Department for International Development

A message from the Executive Director

With new leadership in place, 2017 proved to be a watershed year for the Microinsurance Network. The Executive Team focused on forging closer relationships with our members in order to deliver greater value to them and to the development of the inclusive insurance market.

This included delivering on our work plan through targeted events and achieving ever greater impact with our publications. At the same time, we laid the foundations for putting our finances and organisational processes on a more sustainable footing, renewed and deepened existing partnerships and forged new ones. Our most important partner, the Government of Luxembourg, continues its active and financial support of the Network.

Through engaging hundreds of participants at the International Microinsurance Conference, promoting dialogue with industry and regulators at the Consultative Forums, meeting members face to face at the June Member Meeting, and the introduction of systematic relationship management, we have made a concerted effort to re-engage with existing members and bring new ones on board. In addition we have focused on wider online outreach through the website, newsletters, social media and digital content.

On the financial side, we began restructuring the Executive Team to become leaner and more efficient, better aligned with the realities of our finances. We also embarked on an ambitious strategy to increase revenues from membership fees and sponsorship, based on a principle of ability to pay. The Board and I have worked closely to make sure we have the people and skills to meet the Network's needs in the future, whilst making the most of individual team members' skill sets. Whilst challenges remain, I am confident that we are poised to take the impact we deliver to a new level over the next few years.

2017 also marked a major milestone in our relationship with the Government of Luxembourg, with the Ministry of Foreign and European Affairs and the Ministry of Finance renewing their commitment to the MiN for a further five years. For the first time, the June Member Meeting took place in Luxembourg, a reminder of the role that the Network plays in supporting Luxembourg's commitment to developing financial inclusion around the world. We are actively leveraging the eco-system that exists in the Grand Duchy as we continue to pursue our mission to serve the poor through microinsurance.

As leader of the Executive Team, I would like to thank our more than 100 members for their continuing support and partnership. As I have reminded many of you many times over the past year, it is our vision that brings us together – and it is only together that we can make it a reality.

Katharine Pulvermacher
Executive Director



Being a member of the Network means you can gain experience and knowledge that you would not gain if you were working on your own."

Mandla Shezi
MD of Hollard Affinities and
Direct & MiN Board member

2017

events

- Jointly organised
- Solely organised by MiN
- Active participation at event organised by another institution



Six Expert Forum webinars

- EF1 January: Simplifying products and usage
- EF2 February: InsurTech: what's in it for you?
- EF3 May: Climate variability risk reduction and risk transfer
- EF4 September: Scaling up health insurance amongst low-income households
- EF5 October: The role of microinsurance in food security
- EF6 December: Natural disasters: managing the protection gap

Average attendance: **48**

13th International Microinsurance Conference: Inclusive Insurance for Emerging Markets

8

Jointly organised by MiN and Munich Re Foundation. Hosted by APESEG
Total attendance: **457**
Countries represented: **49**

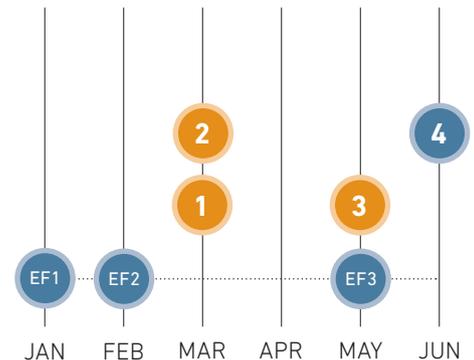
Lima, Peru • November

11th Consultative Forum: Scaling up insurance as a disaster resilience strategy for smallholder farmers in Latin America

9

Total attendance: **60**
Private sector attendance: **20**
Public sector attendance: **30**
Others: **10**

Lima, Peru • November



10th Convergences World Forum
Paris • September

5

UNEP-PSI European Market Event
Geneva • October

6

European Microfinance Week
Luxembourg • November

10



**June Member Meeting (JMM):
The role of inclusive insurance
in risk reduction**

4

Participants: 66
Countries represented: 20
Meeting report downloads: 216
92% positive feedback

Luxembourg • June

**Inclusive Insurance Asia
Public Private Dialogue 2
(PPD2) and Microinsurance
Learning Session**

2

Participants: 82

Hanoi, Vietnam • March

African Microfinance Week
Ethiopia • October

7

10th Consultative Forum:
Scaling up agricultural
index insurance in Africa:
Building disaster resilience of
smallholder farmers

3

Total attendance: **46**
Private sector attendance: **9**
Public sector attendance: **18**
Others: **19**

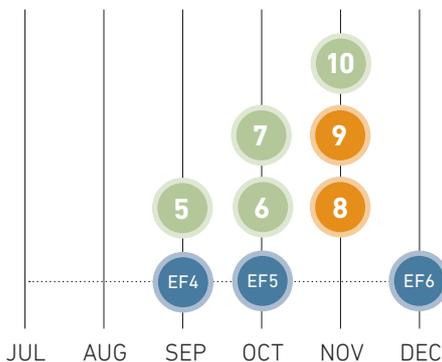
Kampala, Uganda • May

9th Consultative Forum:
Exploring challenges in
scaling up insurance as a
disaster resilience strategy for
smallholder farmers

1

Total attendance: **56**
Private sector attendance: **30**
Public sector attendance: **17**
Others: **9**

Singapore • March



Influence and impact

The MiN Board and Executive Team have redoubled our efforts to extend our influence and impact “beyond the choir”. That means engaging with and motivating businesses, organisations and individuals working in the microinsurance sector who are not already members to join us, and positioning ourselves as respected thought leaders to policymakers and decision-makers.

It also means engaging more closely with governments so they understand what we do and how we do it. This approach is already starting to bear fruit in 2018, although we recognise that until we secure sustainable revenue streams, we will not be able to undertake some of the work we have done in the past.

The Government of Luxembourg – through the Ministry of Finance and the Directorate for Development Cooperation and Humanitarian Affairs at the Ministry of Foreign and European Affairs – has long been committed to inclusive finance and the MiN is a key part of the Luxembourg House of Microfinance, which also includes the Appui au Développement Autonome (ADA), the European Microfinance Platform (e-MFP), the Luxembourg Network for Inclusive Finance (InFiNe.lu), the Luxembourg Microfinance and Development Fund (LMDF), and Microlux. Our challenge is to build on this successful relationship and build similar relationships with other governments.

Our ability to facilitate market development by convening key players such as industry members, regulators and donors to the table is evidenced through the Consultative Forums, co-organised in partnership with the Access to Insurance Initiative (A2ii) and the International Association of Insurance Supervisors (IAIS).

Through the 9th (Singapore), 10th (Uganda) and 11th (Peru) Consultative Forums we were able to engage with more than 150 leaders and senior representatives of the insurance industry and regulatory and supervisory bodies. The MiN is the only organisation of its kind which can get industry leaders, policymakers, private sector service providers, researchers and donors together in the same place, and the fact that we regularly do so is a tribute to our influence. Our global partnership with the UN Environment’s Principles for Sustainable Insurance Initiative (PSI) was another milestone in 2017. Together, the MiN and PSI – endorsed by the UN Secretary-General and insurance CEOs – will promote inclusive and sustainable insurance markets around the world to help achieve the UN Sustainable Development Goals (SDGs). Billed as “the largest collaborative initiative between the United Nations and the insurance industry”, the partnership is evidence of the impact that the MiN continues to have at a global level.

Our seat at the table of the G20 Global Partnership on Financial Inclusion (GPII) – where we are an associate member – is also significant, as is our membership of the GPII SME Finance Sub-Group. In 2017, MiN representatives attended GPII meetings in Wiesbaden, Germany, and Washington DC.

A strong, diverse and committed membership base is critical to increasing our impact and influence, because it is through our members that we can amplify and share our vision. That is why we are focusing on strengthening ties between existing members and the Executive Team, and on recruiting new members. In 2017 the Network welcomed five new institutional and ten new individual members – a great start, but unfortunately because of churn there has been no overall increase.



No one wakes up in the morning wanting to buy insurance. Someone has to explain and sell it to them. Trust is a major factor and that is why relationships continue to be key”

Mathilda Ström
Deputy CEO of BIMA and MiN Board member

Telling our story

The 2017 Landscape of Microinsurance focused on Latin America and the Caribbean. Preliminary results and a briefing paper in English and Spanish were presented at the 13th IMC in Lima, Peru in November. The full report was launched in April 2018 in Bogota, Colombia, at the Regional Learning Session commemorating “Ten years of evolution in inclusive insurance”. Thanks to the efforts of our members, the programme was fully funded in 2017 with a total sponsorship of €125,000 raised from six sponsors.

Understanding the environment in which stakeholders operate and do business is crucial to the sustainability and profitability of the microinsurance sector, which makes the Landscape Study and the accompanying World Map of Microinsurance indispensable tools for industry, civil society organisations and government agencies alike. The 2017 study covered 19 Latin American and Caribbean countries and analysed data provided by 58 insurance companies. It shows that more than eight percent of the Latin American population were covered by at least one microinsurance policy – that’s an estimated 52 million people insured, paying a total of USD 480m in premiums.

The State of Microinsurance is the MiN’s other annual flagship publication, providing the insurance industry, experts and practitioners operating in the inclusive insurance space with key qualitative insights on the latest market developments. The report features some of the most authoritative voices in the sector and aims to provide everyone involved with an in-depth understanding of the context in which they operate.

In 2017, the State of Microinsurance focused on solutions for climate change, highlighting innovations in product design and service delivery along with key insights gained from a range of programmes and initiatives. It features articles on designing natural hazard microinsurance products, mobile-based applications, the role of insurance in assisting agriculture to adapt to climate change, integrating agricultural and health insurance, facilitating private sector responses to climate risk in the developing world, risk reduction, as well as regulatory and supervisory challenges of index-based insurance.

The report also features a debate on the impact of climate change on microinsurance for smallholder farmers, and several interviews with thought leaders from the field. It covers microinsurance pilot programmes in Bangladesh, India, Burundi, Kenya, Mali, Senegal and Central America, and draws lessons learnt from a selection of initiatives such as the Climate Insurance Fund (CIF), the R4 Rural Resilience Initiative, and the Agriculture and Climate Risk Enterprise (ACRE).

It is especially heartening that the impact of the State of Microinsurance report increases year on year – 2017 was the third edition and was downloaded 1,234 times between its launch in July to the end of December – an increase of 57 percent on the same period for the second edition.

We continued to invest in communications with members, stakeholders, the media and on social media. Despite urgently needing an upgrade, our website surpassed targets with an average of nearly 3,250 unique visitors a month and more than 13,500 downloads over the course of 2017. Our social media presence likewise performed strongly, with Facebook posts (+25 percent), tweets (+10 percent) and LinkedIn views (+41 percent) all up on the previous year. In addition we put out 13 press releases (nine jointly with other organisations) which resulted in positive media coverage. Not surprisingly the majority of media mentions of the MiN were in specialised and trade press, but we were also mentioned in news reports from the Philippines, Pakistan, Peru and Luxembourg.

Our Institutional Members in 2017

A.M. Best

<http://www.ambest.com>

Abt Associates

<http://abtassociates.com>

Access to Insurance Initiative (A2ii)

<http://a2ii.org>

Acting for Life

<http://www.acting-for-life.org>

AFC Agriculture and Finance Consultants GmbH

<http://www.afci.de>

Agence Française de Développement (AFD)

<http://www.afd.fr>

Alternative Insurance Company (AIC)

<http://www.aic.ht>

American Council of Life Insurers (ACLI)

<http://www.acli.com>

Appui au Développement Autonome (ADA)

<http://www.ada-microfinance.org>

Appui au Développement de l'Enfant en Détresse (ADED)

Asia Affinity Holdings Limited

Asociación Mexicana de Instituciones de Seguros (AMIS)

<http://www.amis.com.mx>

Asociación Peruana de Empresas de Seguros (APESEG)

<http://www.apeseg.org.pe>

Association pour le Droit à l'Initiative Economique (Adie)

<http://www.adie.org>

ATERNA

<http://www.aterna.com>

AXA S.A.

<http://axa.com>

Belgian Raiffeisen Foundation (BRS)

<http://www.brs.coop>

Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)

<http://www.bmz.de>

Bradesco Seguros e Previdência

<http://www.bradescoseguros.com.br>

Cebuana Lhuillier Insurance Solutions (CLIS)

<http://www.cebuanalhuillier.com>

Center for the Economic Analysis of Risk (CEAR) - Georgia State University

<http://cear.gsu.edu>

Centre for Financial Regulation and Inclusion (Cenfri)

<http://cenfri.org>

Confederação Nacional das Empresas de Seguros Gerais (CNseg)

<http://www.cnseg.org.br>

Consultative Group to Assist the Poor (CGAP)

<http://www.cgap.org>

DataDrivenFinance AS (DDFinance)

<http://www.ddfinance.com>

Denis Garand & Associates

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

<http://www.giz.de>

Development of Humane Action Foundation (DHAN Foundation)

<http://www.dhan.org>

Dutch Ministry of Foreign Affairs

<http://www.government.nl>

Federación de Aseguradores Colombianos (Fasecolda)

<http://www.fasecolda.com>

Federación Interamericana de Empresas de Seguros (FIDES)

<http://www.fideseuros.com>

Financial Sector Deepening Trust (FSDT Tanzania)

<http://www.fsdt.or.tz>

Financière agricole du Québec- Développement International (FADQDI)

<http://www.fadqdi.qc.ca>

Frankfurt School of Finance & Management gGmbH

<http://www.frankfurt-school.de>

Fundación para el Desarrollo Productivo y Financiero (Fundación PROFIN)

<http://www.fundacion-profin.org>

Grameen Crédit Agricole Foundation

<http://www.grameen-credit-agricole.org>

Green Delta Insurance Company Limited (GDIC)
<http://www.green-delta.com>

Groupe de Recherche et d'Échanges Technologiques (Gret)
<http://www.gret.org>

Güneş Sigorta A.Ş.
<http://gunessigorta.com.tr>

Hollard
<http://www.hollard.co.za>

ILO's Impact Insurance Facility
<http://www.impactinsurance.org>

Inclusivity Solutions
<http://www.inclusivysolutions.com>

Inmedical
<http://www.inmedical.com.ec>

insight2impact (i2i)
<http://www.i2ifacility.org>

InsuredHQ Limited
<http://www.insuredhq.com>

International Actuarial Association (IAA)
<http://www.actuaries.org>

International Cooperative and Mutual Insurance Federation (ICMIF)
<http://www.icmif.org>

International Fund for Agricultural Development (IFAD)
<http://www.ifad.org>

Katie School of Insurance & Financial Services at Illinois State University
<http://business.illinoisstate.edu>

KfW Bankengruppe
<http://www.kfw.de>

LeapFrog Investments
<http://www.leapfroginvest.com>

Liberty
<http://www.liberty.co.za>

Making Finance Work for Africa (MFW4A)
<http://www.mfw4a.org>

Mercy Corps
<http://www.mercycorps.org>

Micro Insurance Academy (MIA)
<http://www.microinsuranceacademy.org>

MicroEnsure (ME)
<http://microensure.com>

MicroSave
<http://www.microsave.net>

Milliman
<http://www.milliman.com>

Milvik AB | BIMA
<http://www.bimamobile.com>

Munich Re Foundation
<http://www.munichre-foundation.org>

Oikocredit International
<http://www.oikocredit.coop>

Oromia Insurance Company S.C. (OIC)
<http://www.oromiainsurancecompany.com.et>

Pakistan Microfinance Network (PMN)
<http://www.pmn.org.pk>

ParaLife Management
<http://www.paralife.com>

Pioneer Life Incorporated
<http://www.pioneer.com.ph>

PlaNet Guarantee
<http://www.planetguarantee.com>

Reinsurance Group of America (RGA)
<http://www.rgare.com>

Sanasa Insurance Company Limited (SICL)
<http://www.sicl.lk>

Sinaf Seguros
<http://www.sinaf.com.br>

Swiss Agency for Development and Cooperation (SDC)
<http://www.eda.admin.ch>

Swiss Capacity Building Facility (SCBF)
<http://www.scbf.ch>

The World Bank Group
<http://www.worldbank.org>

Vayon Insurance Solutions
<http://www.vayon.com.br>

Women's World Banking (WWB)
<http://www.womensworldbanking.org>

World Food Programme (WFP)
<http://www.wfp.org>

Partners

Our business model is based on collaboration and partnership. Some of our partners provide financial support, others collaborate actively with us on joint programmes, and some do both. We gratefully acknowledge all of their support: together, we can.



Munich Re Foundation

Munich Re Foundation has worked with us since 2004 and launched the International Microinsurance Conference (IMC) in 2005 in cooperation with the CGAP Working Group on Microinsurance. Today, the Microinsurance Network is proud to be recognised as a co-organiser of the IMC. We also acknowledge Munich Re Foundation's generous support as a sponsor and co-publisher of the Landscape Studies and the World Map of Microinsurance.



A2ii

Our Consultative Forums are co-funded by and implemented in partnership with Access to Insurance Initiative (A2ii) and the International Association of Insurance Supervisors (IAIS). A2ii itself is funded and housed by GIZ (then GTZ), which was a founding member of the original CGAP Working Group on Microinsurance,



IAIS

In addition to the Consultative Forums, the IAIS, which is housed at the Bank for International Settlements (BIS), supports the Network through our membership of the Financial Inclusion Working Group.



UNEP/PSI

UN Environment's Principles for Sustainable Insurance Initiative (UNEP/PSI) and the Microinsurance Network have joined forces to help achieve the UN Sustainable Development Goals. In August 2017, the Microinsurance Network became a UNEP/PSI Supporting Institution.

Sponsors

The Microinsurance Network would like to thank our main funder the Government of Luxembourg, and in particular the Ministry of Foreign and European Affairs and the Ministry of Finance, for the ongoing trust and financial support, without which the Network would not be where it is today. Sponsorship in 2017 increased by 194 percent on the previous year, and at 20 percent of total income was well in excess of our target. We would particularly like to thank...

	THE GOVERNMENT OF THE GRAND DUCHY OF LUXEMBOURG	Government of Luxembourg, Ministry of Foreign and European Affairs and the Ministry of Finance	June Member Meeting
	Munich Re Foundation From Knowledge to Action	Munich Re Foundation	The Landscape of Microinsurance in Latin America and the Caribbean 2017
	AXA	AXA	The Landscape of Microinsurance in Latin America and the Caribbean 2017
	ADA	ADA	The Landscape of Microinsurance in Latin America and the Caribbean 2017
	FIDES Federación Interamericana de Empresas de Seguros	Federación Interamericana de Empresas de Seguros (FIDES)	The Landscape of Microinsurance in Latin America and the Caribbean 2017
		Federal Ministry for Economic Cooperation and Development	GIZ on behalf of BMZ
SEGUROS		Seguros SURA	The Landscape of Microinsurance in Latin America and the Caribbean 2017
	KfW Development Bank	KfW Development Bank	The State of Microinsurance 2017
	The Centre for Financial Regulation & Inclusion	Cenfri	10th Consultative Forum, Kampala, Uganda
	ASSOCIATION DES COMPAGNIES D'ASSURANCES ET DE RÉASSURANCES DU GRAND-DUCHÉ DE LUXEMBOURG	Association des Compagnies d'Assurances et de Réassurances du Grand-Duché de Luxembourg - ACA	June Member Meeting and After-work seminar, Luxembourg
	SOGELIFE	SOGELIFE	After-work seminar, Luxembourg

Our Board in 2017

The nine members of the MiN Board represent the diversity of membership in different regions and a wealth of experience from across the sector. The Board oversees the Executive Team and shares responsibility and accountability for carrying out the Network's mission and activities. Elections are held every two years, with the next due in 2018.

Doubell Chamberlain | Chair



Doubell is a development economist with extensive global experience in microinsurance. He is the founder and Managing

Director of Cenfri, an independent, non-profit think tank and thought leader working on financial sector development in emerging markets.

Andrea Keenan | Vice-Chair



As Senior Managing Director of Industry Relations, Andrea launched A.M. Best's first emerging market subsidiary in Latin

America. She also acts as an advisor in international regulatory efforts towards financial inclusion.

Denis Garand | Treasurer



Denis is President of Denis Garand & Associates and has long-term experience as an actuary in the insurance and microinsurance sectors.

He brings a wealth of expertise on mutuals and cooperatives.

Mandla Shezi | Secretary



Mandla is Managing Director of Hollard Affinities and Direct and the Chair of Hollard's Financial Inclusion Megatrend Forum. He is passionate

about access to affordable insurance for the poor and insurance to cover poor communities against natural disasters.

Lorenzo Chan



President and CEO of Pioneer Life and Retail Organization and Head of the Philippines Pioneer Group, Lorenzo brings years of

practical experience in both insurance and microinsurance to the MiN Board.

Alejandra Díaz Agudelo



Alejandra is Director of Social Responsibility and Microinsurance at Fasesolda, the non-profit Colombian Insurers'

Federation. She has extensive experience in designing and implementing strategies for the development of microinsurance markets, agricultural insurance, financial education and CSR.

Kate McKee



Kate leads the start-up of the Partnership for Economic Inclusion (PEI), a World Bank-hosted initiative to accelerate scaling up,

innovation and systems change for the "graduation approach" to help transition people out of extreme poverty.

Francesco Rispoli



An expert in risk management and agricultural insurance, Francesco is a Senior Technical Advisor on

Rural Finance at the International Fund for Agricultural Development. Among other achievements he is responsible for setting up the IFAD-WFP Weather Risk Management Facility (WRMF).

Mathilda Ström



Mathilda is Co-Founder, Deputy CEO and Head of Business Development for BIMA, a leading insurance tech player using mobile

technology to drive financial inclusion. She brings a wealth of expertise in digital and mobile technology.

Our Executive Team

The MiN Executive Team as at December 2017 comprised six full-time and one part-time versatile, professional and qualified staff who come from a variety of international backgrounds.

Katharine Pulvermacher

Executive Director



Katharine is tasked with providing strategic and executive leadership and the implementation of our 5-year strategic plan (2017-2022). Katharine brings a wealth of experience in leadership and management with a focus on market intelligence in emerging economies.

Annalisa Bianchessi

Senior Communications Manager



Annalisa oversees media and communication activities and the design and management of key Network events. She designs and implements communication campaigns for social marketing in developing countries across Asia, Africa and the Caribbean.

Hugo Fulco

Communications Officer



With a background in journalism and international relations, Hugo is responsible for promoting MiN on the website and through social media, as well as writing the Network Exchange newsletter.

Cristina Suárez Bordón

Administrative Officer



Cristina uses her languages and translation skills to support the Network's multilingual communication, especially with our members in Latin America. She also provides general logistical, administrative and event support to the team.

Jenny Glaesener-Nasr

Knowledge Manager



Jenny is an agricultural engineer, specialised in plant protection, environmental economics and journalism. She is responsible for Consultative Forums and the annual State of Microinsurance report.

Meredith Lytle

Coordinator, Events & Fund-raising



Meredith uses her years of experience in client relations and account management to support the development, retention and prospection strategies for existing and future members.

Nadia Vanuytrecht

Operations Manager



Nadia leads membership relations and office coordination at the Secretariat. With a background in public relations and event management, Nadia helps members to navigate all aspects of their membership and provides them with support.

We would also like to thank these staff who left us during 2017

Henk van Oosterhout

Interim Executive Director
(March 2016 – May 2017)

Annette Houtekamer-van Dam

Microinsurance Expert
(September 2016 – June 2017)

Income and expenditure 2015-2017

	2017	2016	2015
INCOME	722,984.92	667,313.99	806,613.97
Core funding	450,000.00	500,000.00	500,000.00
Sponsorship	140,500.00	50,954.00	148,948.10
Membership fees	104,650.00	104,000.00	104,475.00
Consultancy	8,750.00	8,750.60	45,000.00
Event registration fees	0.00	2,868.00	0.00
Other	19,084.92	741.39	8,190.87
EXPENSES	-827,808.50	-605,705.36	-871,973.53
Salaries and employer charges	-478,365.55	-323,898.72	-352,300.31
Consultancy fees	-143,741.41	-74,769.20	-236,421.99
Back office	-90,580.01	-92,751.56	-127,543.01
Travel	-78,956.68	-48,862.30	-65,826.48
Publishing	-19,045.29	-41,017.48	-44,332.98
Events	-16,202.56	-23,392.10	-44,548.76
Memberships (third party organisations)	-917.00	-1,014.00	-1,000.00
NET INCOME	-104,823.58	61,608.63	-65,359.56

Note: 2015 and 2016: audited results; 2017: provisional results

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Disclaimer: the plans, strategies, and other statements related to the outlook on future results, stated in this annual report reflect the assumptions and beliefs of management based on currently available information. It should be noted that actual results could differ significantly owing to factors such as changing social and economic conditions.

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