

# GLOBAL INDEX INSURANCE FACILITY



SUBSCRIBE HERE

APRIL NEWSLETTER 2022  
INDEXINSURANCEFORUM.ORG

## GIIF EVENT

GIIF's Africa AgTech & Inclusive Insurance Challenge Awarded 3 Technology-driven Entrepreneurs at the 2022 Sankalp Africa Summit in Nairobi, Kenya



Photo Provided by: Intelicap

From left to right: Boaz Birhanu (Co-founder at Omishtu-Joy); Elisha Caleb (Founder & CEO at AgroTech+); Sharon Chachu (Co-founder at AgroTech+); Tafadzwa Chikwereti (Founder at eAgro); Lillian Nassanga (Product Manager at Emata); Gabriel Eze (Co-founder at Rural Farmers Hub)

In March 2022, GIIF launched a competition for technology-led enterprises in Africa to offer innovative solutions for agriculture and inclusive insurance and announced 3 top winners: [Omishtu-Joy](#) (Ethiopia), [Rural Farmers Hub](#) (Nigeria), and [AgroTech+](#) (Kenya). The Challenge received 208+ applications from 25 countries across Africa and its innovations included crop and livestock insurance products, innovative credit scoring technologies, crop, and water stress detection technologies, to name a few.

The Africa AgTech & Inclusive Insurance Challenge aimed to support young entrepreneurs who are working at the intersection of agriculture, insurance, climate, and gender to build resilience for rural populations. The Challenge offered an opportunity to the most promising enterprises to share their expertise and innovations in Data & Analytics, Agricultural Productivity, and Financial Inclusion. Through participating in the [Sankalp Africa Summit](#), the top innovators are expected to gain exposure on investment readiness, network with potential impact investors and improve their business models. Additionally, GIIF hosted 3 hybrid sessions at the Summit to discuss on insurtech, gender, and inclusive insurance. Click [here](#) to see a full summary of the event.

## GIIF PUBLICATION

Getting to know GIIF's Africa AgTech & Inclusive Insurance Challenge finalists and their innovative solutions



## FAO PUBLICATION

'Status of Digital Agriculture in 47 Sub-Saharan African Countries' Report



STATUS OF DIGITAL AGRICULTURE IN 47 SUB-SAHARAN AFRICAN COUNTRIES

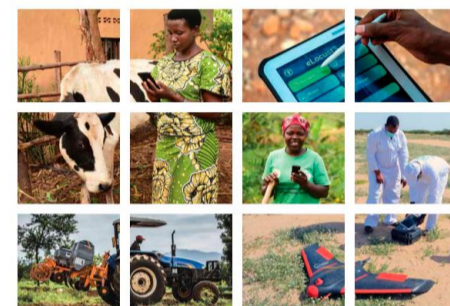


Photo Provided by: Food and Agriculture Organization

Sub-Saharan Africa has enormous potential to drive economic growth and transform the agriculture sector thanks to rapid population growth and advancement in digital technologies. Unfortunately, and despite gradual progress made toward the 2030 Agenda for Sustainable Development, the COVID-19 pandemic has exacerbated the challenges faced by sub-Saharan African countries, making the agricultural sector even more critical in ensuring food security. The pandemic has also demonstrated the urgent need for digitalization and accelerated the shift toward innovation and digital transformation to harness more digital economies. With almost 60% of the region's population under the age of 25, active engagement of youth in agriculture is essential.

The Food and Agriculture Organization of the United Nations (FAO) and the International Telecommunication Union (ITU) recently launched the [Status of digital agriculture in 47 sub-Saharan African Countries](#) report. The report is composed of 47 desk-based country case studies against six thematic focal areas (infrastructure, digital penetration, policy and regulation, business environment, human capital, and agro-innovation), the aim of which is to present a snapshot of the status of digital agriculture in each country. This is followed by highlights of the main findings of the analysis of the country profiles with suggested steps for future action. Click [here](#) to watch the dialogue, and here to [access](#) the full report.

## GIIF INTERVIEW

Insurance Development Forum (iDF): Inclusive Insurance & the importance of closing the protection gap, especially for the most vulnerable



SPOTLIGHT INTERVIEW



Pedro Pinheiro

Insurance Development Forum (iDF)  
Inclusive Insurance Working Group



Nick Moody

Risk Modelling Steering Group  
Insurance Development Forum (iDF)

Photo Provided By: Insurance Development Forum

Photo Provided by: Intellectap

From left to right: Elisha Caleb (Founder & CEO at AgroTech+); Sharon Chacha (Co-founder at AgroTech+); Gabriel Eze (Co-founder at Rural Farmers Hub)

"The role of technology and innovation will be critical to driving growth in underpenetrated financial and insurance sectors across Africa, where a young and growing pool of tech talent and a dramatic increase in digital connectivity will directly boost Africa's economic value," said [James Smouse](#), Global Head of Insurance in IFC's Financial Institutions Group.

Each of these 5 finalists currently help solve complex social challenges through cutting edge innovations and high potential entrepreneurship, and have shown ability to scale, disrupt, and transform the sectors with their promising ideas. Click [here](#) to know who they are, where are they based, and how their innovative solutions are helping to solve current challenges in the region.

## GIIF MULTIMEDIA

### GIIF's Africa AgTech & Inclusive Insurance Challenge Wrap-up video



Photo Provided by: Intellectap

From left to right: Anne Wangelachi (Agribusiness Specialist at the Global Index Insurance Facility, IFC); Boaz Birhanu (Co-founder at Omishtu-Joy)

GIIF picked up valuable moments and testimonials from donors, guest speakers, and participants at the Africa AgTech & Inclusive Insurance Challenge hosted at Sankalp 2022, which took place last month in Kenya, Nairobi.

"This was a great opportunity for start-ups in this space to collaborate with IFC and its partners and bring to the fore game-changing ideas that will contribute to the transformation of Africa's agricultural sector", said Fatou Assah, GIIF Program Manager. Click [here](#) to watch the wrap-up video.

The Insurance Development Forum ([IDF](#)), is a Public-Private Partnership led by the insurance industry and supported by the World Bank and the United Nations, aiming to enhance the use of insurance to build greater resilience against disasters and to help achieve the United Nations Global 2030 Agenda.

Against the backdrop of a green and resilient recovery from the COVID-19 pandemic, the world's attention is centered on closing the protection gap which will enable a swifter post-disaster recovery and ensure business continuity for the most vulnerable. The GIIF team received reflections on this topic and on insuring the missing middle. Click [here](#) to read the full interview.

## FARMER COMMUNITY OUTREACH

### Hollard Mozambique

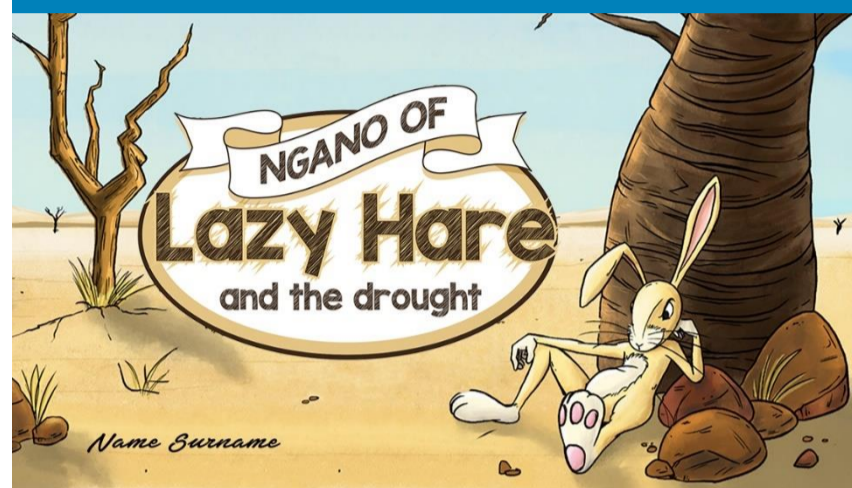


Photo Provided By: Hollard Mozambique

As part of the latest [International Conference on Inclusive Insurance \(ICII\)](#) with around 1000 participants from over 120 countries discussing how to make insurance more inclusive, and during Day 3 when attendees were discussing the Challenges of Reaching the Client, the Director of Hollard Mozambique ([Israel Muchena](#)) brought up lessons learned from successful education programs, mentioning the [Ngano of Lazy Hare and the Drought](#) story developed for awareness of insurance based on a traditional Mozambican tale.

In the introduction to risk through an ancient African oral story (Ngano), indigenous knowledge resources could play a key role in development of risk literacy material that speaks the language of the target population. "Insurance is an alien concept to our target audience. And if they can't relate to it, there will be little uptake." Read the full [story](#) here.

## ABOUT GIIF

The Global Index Insurance Facility (GIIF) is a dedicated World Bank Group's program that facilitates access to finance for smallholder farmers, micro-entrepreneurs, and microfinance institutions through the provisions of catastrophic risk transfer solutions and index-based insurance in developing countries. Funded by the European Union, the governments of Germany, Japan, and the Netherlands, GIIF has facilitated approximately 12 million contracts, covering close to 60 million people, primarily in Sub-Saharan Africa, Asia, and Latin America and the Caribbean.

[Visit GIIF Website](#) [Enroll in GIIF e-learning](#) [Subscribe to GIIF Newsletter](#)

