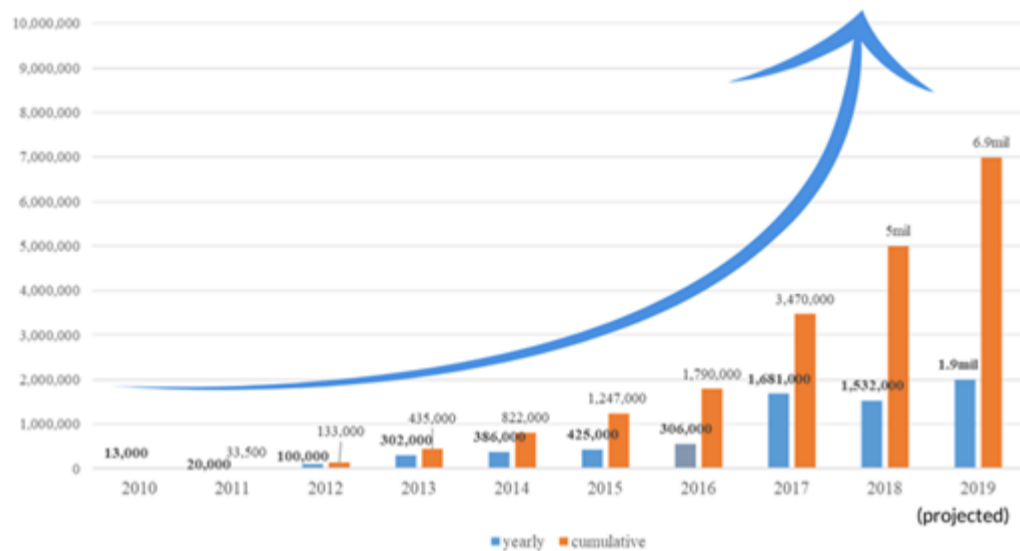




## TEAM NEWS

### GIIF 2019 Recap: Bringing Value to Clients



Operational since 2010, GIIF projects have issued close to 7 million agriculture insurance contracts, with an estimated outreach of 35 million beneficiaries globally (cumulative). The Program provides access to financing for the vulnerable; strengthening the financial resilience of the poor against the impact of climate change and natural disasters, and sustaining food production for local communities and larger markets.

GIIF works with (re)insurance companies, MFIs, banks, cooperatives, and stakeholders in the value chain to implement projects and make real impact on the ground. In addition, the Program works on technological solutions to help its projects with their distribution, data and claims processes-related challenges.

### Bring Value to Clients : Selection of Country Cases

The goal of GIIF is to expand the use of agriculture insurance as a climate risk management tool for food security and disaster risk reduction in developing countries. Below are selected country cases in 2019:

#### GIIF in Senegal: Providing Financial Protection to Small Farmers Through Index Insurance



Farmers in Senegal receiving their compensations  
Photo credit: CNAAS - Compagnie Nationale d'Assurance Agricole du Sénégal

In 2019, Senegal received a significant payout of US\$ 22 m (XOF 13 bn) from African Risk Capacity (ARC) to cover losses due to crop failures resulting from the severe rainfall deficits and drought during the 2019 agricultural season. [Read more](#)

## EVENTS

November 15<sup>th</sup>, 2019

### GIIF Seminar on International Experience with Agriculture Insurance: Providing Financial Protection Against Climate Risks



On Friday, November 15, GIIF hosted a full day seminar "International Experience with Agriculture Insurance: Providing Financial Protection Against Climate Risks." The seminar focused on three main areas within agriculture insurance: Agriculture Insurance Pools, Public-Private Partnerships, and Disruptive Technology. This seminar invited speakers from Africa Re Nigeria, Mayfair Insurance Company Zambia, International Food Policy Research Institute (IFPRI), SMART Punjab Program-for-Results (P4R), and World Cover. [Read more](#)

November 19<sup>th</sup>, 2019

### Seeds for a Better Future: Financial Resilience through Agricultural Insurance



On November 19th, 2019, Fatou Assah, GIIF program manager, and John Plevin, Financial Sector Specialist of Crisis and Disaster Risk Finance (CDRF), co-hosted a tech session as part of World Bank's FCI Knowledge Exchange Week in Washington DC. This 90-minute tech session provided an overview of how the World Bank and IFC jointly support governments and private sector to develop agriculture insurance. Three country cases (Zambia, Nigeria, and Pakistan) were presented and discussed at this tech session. [Read more](#)

## GIIF in Kenya: Protecting Rural Africa Through Creative Partnerships and Technology



Local farmer receiving her payout from ACRE Africa in 2019.  
Photo credit: ACRE

As a long-standing GIIF implementing partner, ACRE has become a pioneer in providing climate risk solutions to rural Africa, facilitating more than 1.7 million contracts and protecting 8.5 million beneficiaries. [Read more VIDEO](#)

## GIIF in Pakistan: Offering Smart Agriculture Insurance Solutions to Climate Change and Disasters



Farmers in Punjab collecting cottons  
Photo credit: Flore Martinant de Preneuf

As part of “Strengthening Markets for Agriculture and Rural Transformation in Punjab” (SMART Punjab) project, GIIF has been providing insurance solutions to improve farmers’ resilience to climate change and natural disasters. [Read more](#)

## GIIF in Zambia: Over 200,000 Farmers Compensated in Drought-stricken Zambia



Farmer waiting for pay out on the World food program  
Photo credit: Mayfair Zambia

Since 2016, GIIF has been providing technical assistance to Mayfair Insurance, a private insurer registered in Zambia, to build its capacity to underwrite insurance products that protect vulnerable farmers against weather-related crop losses. This partnership has resulted in the issuance of more than 2 million contracts, reaching approx. 10 million beneficiaries over the past two years. [Read more VIDEO](#)

## GIIF INTERVIEW

### Interview with Steven Collet, Ambassador and Director of Business & Development, Ministry of Foreign Affairs in the Netherlands



Mr. Steven Collet together with Ms. Fatou Assah  
at GIIF's global office in Washington, DC

On Jan 23, 2020, Steven Collet, Director and Ambassador for Business and Development at the Ministry of Foreign Affairs of the Netherlands, received an interview with the GIIF team in Washington, DC about his policy priorities, his expectations in GIIF, and the newly launched Dutch Fund for Climate and Development (DFCD).

A major donor to GIIF, the Government of the Netherlands, supports the Program in more than 10 countries in Africa and Asia, including special initiatives such as the insurtech-related innovations and the capacity building activities targeted to (re) insurers to establish an end-to-end process during product and business development. The goal is to leverage technology to tackle the distribution challenges faced by implementing partners as well as to ensure that the right knowledge and technological infrastructure become available in-house. [Read more](#)

## NEW PUBLICATIONS

### Index Insurance: A Viable Solution for Irrigated Farming?

“Product development is a continuous learning process. When it comes to index insurance for agriculture, product development in the Sri Lankan market has been a challenge, as agriculture here is dependent on dual sources of water: rainfall and irrigation. **‘Index Insurance : A Viable Solution for Irrigated Farming?’** is an attempt to capture our experience in developing a hybrid index insurance product to address the farmer’s needs in this context, with lessons for replication” (Authors).

### Farmer feedback is important for product development



Authored by Rathnija Arandara, Shanuki Gunasekera, and Agrotosh Mookerjee, this paper introduces an innovative hybrid index insurance product based on the authors’ experience of piloting the concept and brings forth findings from a live pilot in selected locations in Sri Lanka. The findings indicate that the new hybrid product performs better than the single trigger index insurance product, thereby reducing the basis risk faced by farmers. [Read more](#)

## LEARNING

### GIIF Delivered Index Insurance Training with Africa Re in Nigeria



From December 2nd - 6th, 2019, GIIF delivered training with Africa Re to the Nigerian insurance market as part of the Index Insurance Technical Assistance Program, which will run until December 2020 and is funded by GIIF. The program is aimed at providing technical capacity to insurers interested in developing products that will build the resilience of smallholder farmers in the country. [Read more](#)

## COP 25

### InsuResilience Hosted Its Global Partnership Forum 2019



In December 2019, the 3rd InsuResilience Global Partnership Forum took place at the margins of the UN Climate Change Conference COP 25. Around 150 participants from G20, V20 and other countries, international organizations, civil society, the private sector and academia came together to discuss the role of climate and disaster risk finance and insurance solutions for strengthening adaptation and resilience, with a focus on the Caribbean and Latin America. [Read more](#)

## Humanitarian Investing – Mobilizing Capital to Overcome Fragility



Authored by the World Economic Forum and Boston Consulting Group, this white paper outlines the role and landscape of humanitarian investing. GIIF was featured as one of the illustrative humanitarian investing case studies as well as a strong example of the potential for market catalysts to create investable and scalable products across different sectors. [see on page 10] [Read more](#)

## GIIF HIGHLIGHT

### GIIF Won IFC FY19 Corporate Award



On October 25<sup>th</sup>, 2019, the GIIF team was rewarded with the FY19 IFC Corporate Award in the category of IFC Delivery to Clients. In addition, Shadreck Mapfumo, GIIF's Senior Financial Sector Specialist, was selected by the IFC Management Team as one of the top 30 recipients of FY19 individuals' Award.

#### 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 more than 6.9 million contracts, covering approximately 35 million people, primarily in Sub-Saharan Africa, Asia, and Latin America and the Caribbean. The facility is part of the World Bank Group's Finance, Competitiveness, and Innovation Global Practice.

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