

Continuing Professional Development Certificate

Finance Without Borders: Inclusive InsureTech

Date: Tuesday 22 November 2016

Time: 1.15pm - 2.00pm

Speaker:

Samuel Munzele Maimbo, Practice Manager, Long Term Finance & Risk Management, World Bank Group

In this IIL lecture Samuel Munzele Maimbo explained how the recent technology-driven innovations that promise to revolutionize insurance may overcome some challenging barriers that have limited access to insurance for the majority of populations in most countries. Sam noted how “InsureTech” set out to overhaul old-fashioned insurance businesses. So far, most funding and attention was limited to the US and Europe, but the objectives were the same as those of microinsurance and inclusive insurance efforts in developing markets: provide new products to new customers in ways that increase their satisfaction while reducing cost.

By the end of this lecture, members would have gained an insight into:

- Why being insured is still a privilege of the rich in most countries
- How the objectives of InsureTech are related to the objectives of inclusive insurance (which is an element of financial inclusion that the World Bank passionately supports)
- What needs to happen for the InsureTech revolution to benefit consumers in developing countries



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