Catastrophe Micro-insurance
– Bridging the Last Mile

4th Micro-insurance Round-Table (MiRT) Forum

Organized by

Risk Management Solutions

Institute of Catastrophe Risk Management
Singapore-NTU Alliance for Micro-insurance
Program: 4th Micro-insurance Round-Table (MiRT) Forum

Thursday, 8 April 2010
1830 – 2030   Welcome Reception at Marina Bistro, Raffles Marina
(Address: 10 Tuas West Drive, Singapore 638404)

Friday, 9 April 2010
(Function Hall 1, Level 3, Nanyang Executive Centre, NTU)

0930 – 0945   Registration

0945 – 1000   Welcome and Introduction by Professor Pan Tso-Chien Dean, College of Engineering Director, Institute of Catastrophe Risk Management (ICRM) Nanyang Technological University, Singapore

Introduction of Guest-of-Honor Mr Yogesh Lohiya by Professor Haresh Shah

1000 – 1045   Opening Remarks by Guest-of-Honor Mr Yogesh Lohiya Chairman and Managing Director, GIC Re, India
* Catastrophe Micro-insurance & Empowerment of People at the Bottom of the Pyramid in Developing Economies – An Indian Perspective

1045 – 1100   Professor Haresh Shah
Founder and Senior Advisor, RMS, Inc., USA Emeritus Professor, Stanford University Member, NTU Board of Trustees; Chairman, Advisory Board, Institute of Catastrophe Risk Management, Nanyang Technological University, Singapore
* Catastrophe Micro-insurance – Bridging the Last Mile

1100 – 1130   Morning Tea (NEC Function Hall)

1130 – 1200   Suruchi Wagh – Risk Management Solutions, Inc., USA
* Responding to Challenges of CAT Micro-insurance in India

1200 – 1230   Pushpendra Johari – RMSI, India
and
Anup Jindal – RMSI, India
* Multi Peril Pilot Micro-insurance Program for Gujarat – Earthquake and Flood

1230 – 1300   Bryan Melgar – Capital Z, USA
* Property Micro-insurance: Private Market Efficiencies

1300 – 1400   Buffet Lunch (NEC Function Hall)

1400 – 1430   John Tan – Asia Capital Reinsurance Group Pte Ltd, Singapore
* Micro-insurance – “Inclusive and Committed”

1430 – 1500   Thomas Mahl – Munich Reinsurance Singapore Branch, South East Asia
* Micro-insurance Facing Climate Change
Program: 4th Micro-insurance Round-Table (MiRT) Forum

Saturday, 10 April 2010
(Function Hall 1, Level 3, Nanyang Executive Centre, NTU)

1000 – 1030  Teddy Hailamsah – ASEAN Insurance Council, Indonesia  
* Distribution Channel Network for Micro-insurance

1030 – 1100  James Nash – Guy Carpenter (Asia-Pacific), Hong Kong  
* Micro-insurance: Building Financial and Technical Capacity through Secondary Risk Transfer and Partnership Formation

1100 – 1130  Morning Tea (NEC Function Hall)

1130 – 1200  Lee Coppack – MicroRisk, UK  
* Communicating Micro-insurance

1200 – 1230  Satya Priya – UNEP, Thailand  
* Weather Insurance Product Development

1230 – 1300  Wang Ming – Integrated Risk Management, Beijing Normal University, PR China  
and  
Ye Tao – Beijing Normal University, PR China  
* China’s Experimentation on Micro-insurance

1300 – 1400  Buffet Lunch (NEC Function Hall)

1400 – 1600  General Discussion on Presentations and Next Steps

1600  Closing
About Micro-insurance Round-Table (MiRT) Forum

Background

Nanyang Technological University (NTU), Singapore and Risk Management Solutions (RMS), Inc., California, USA, have jointly organized three Micro-insurance Round-Table Forums in March 2007, April 2008 and April 2009 at the Nanyang Executive Centre of NTU. The main objective of the Forum is to discuss how to bring micro-insurance to those in the lower rungs of the income pyramid and the old in the developing countries, who are affected by natural disasters such as earthquakes, major floods, volcanic eruptions, hurricanes and tsunamis. Whilst insurance has been introduced to this sector of the economy, both the extent and the rate of insurance penetration in this sector have been extremely low. This is due to low supply and demand, with sellers finding it unprofitable while buyers do not know much about risk transfer mechanisms. Even if the buyers know of such a product, they would think that they could not afford it. It is therefore in the vision of the Forum that new opportunities could be created to develop micro-insurance as the new service area, to provide the financial means for those in the lower income pyramid to protect themselves against catastrophic risks.

Objectives

The Micro-insurance Round-Table Forum is designed to focus on the following issues:

1. Current work and identifying the main advocates / players / beneficiaries.
2. Case studies of completed and on-going projects on catastrophe risk and catastrophe micro-insurance.
3. Identifying the most urgent steps needed to make this concept implemented on a sustained basis.
4. The role that insurance, (re)insurance, investment banks, governments, NGOs, international organizations (such as the World Bank), and academics can play in this effort.
5. Developing and understanding appropriate loss estimation models for such a product and development of the product.
6. Where do we go from here? What are the next steps?

4th Micro-insurance Round-Table (MiRT)

Since the inauguration of the MiRT series in 2007, the micro-insurance efforts around the world have multiplied many times. Unfortunately, very few catastrophe micro-insurance products have been designed and implemented with robust technical, financial and sustainable attributes. The 4th MiRT will focus on looking and discussing pilot projects with those attributes.