Catastrophe Micro-insurance – Bridging the Last Mile

5th Micro-insurance Round-Table (MiRT) Forum

Organized by

Institute of Catastrophe Risk Management
Risk Management Solutions, Inc.
Program: 5th Micro-insurance Round-Table (MiRT) Forum

Saturday, 16 April 2011
1830 – 2030             Welcome Reception at Marina Bistro, Raffles Marina
(Address: 10 Tuas West Drive, Singapore 638404)
Drinks & Dinner (à la carte)

Sunday, 17 April 2011
(Function Hall 1, Level 3, Nanyang Executive Centre, NTU)

0900 – 0930  Registration

0930 – 0940  Welcome and Introduction by Professor Pan Tso-Chien
Dean, College of Engineering
Founding Director, Institute of Catastrophe Risk Management (ICRM)
Nanyang Technological University, Singapore

Introduction of Guest-of-Honor Mr Kornelius Simanjuntak by Professor Haresh Shah

0940 – 1010  Opening Remarks by Guest-of-Honor Mr Kornelius Simanjuntak
Chairman of General Insurance Association of Indonesia
President Director of PT. Asuransi Himalaya Pelindung, Indonesia
* Micro-insurance on Natural Disaster Risks

1010 – 1040  Professor Haresh Shah
Founder and Senior Advisor, Risk Management Solutions, Inc., USA
Emeritus Professor, Stanford University
Member, NTU Board of Trustees;
Chairman, Advisory Board, Institute of Catastrophe Risk Management
Nanyang Technological University, Singapore
* Overview of Catastrophe Micro-insurance; Challenges and Opportunities

1040 – 1100  Morning Tea (NEC Function Hall 1)

1100 – 1130  Mr Karat Gopinath – IFFCO TOKIO General Insurance Co. Ltd., India
* Agro Risk and Micro-insurance Products for Indian Farmers

1130 – 1200  Mr Reed Bouchelle – Guy Carpenter, Singapore
* Catastrophe Risk and the Importance of Micro-insurance

1200 – 1230  Dr Suzanne Corona – Asia Capital Reinsurance Group Pte Ltd, Singapore
* Micro-insurance, Natural CAT Schemes and the Asia Catastrophe Pool

1230 – 1400  Buffet Lunch (NEC Function Hall 1)

1400 – 1430         Mr Teddy Hailamsah  – ASEAN Insurance Council, Indonesia
* A Case Study of Dengue Fever Insurance in Indonesia

1430 – 1500  Mr David Piesse – UNIRISX, Hong Kong
and
Mr Ludovic Pirodon – Planet Finance, Paris
* Innovations in Micro-insurance Applications and Case Studies

1500 – 1530 Dr Pane Stojanovski – Risk Management Solutions, Inc., USA
* Micro-insurance: Concepts and Application
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Sunday, 17 April 2011 (Continued)

1530 – 1600  Afternoon Tea (NEC Function Hall 1)
1600 – 1700  General Discussion on Presentations
1900 – 2100  Drinks & Dinner at Pete’s Place
(Aдрес: Grand Hyatt Singapore, 10 Scotts Road, Singapore 228211)

Bus will leave NEC at 6.00 pm.

Monday, 18 April 2011
(Function Hall 1, Level 3, Nanyang Executive Centre, NTU)

1000 – 1030  Dr David Dror – Micro Insurance Academy, India; Erasmus University Rotterdam, Netherlands
* Are Micro Insurance and Disaster Insurance (Ir)reconcilable?
1030 – 1100  Dr Dong Weimin – Risk Management Solutions, Inc., USA
* Towards Implementation of Cat Micro-insurance – A Feasibility Case Study
1100 – 1130  Morning Tea (NEC Function Hall 1)
1130 – 1200  Professor Wang Ming – Institute of Integrated Risk Management, Beijing Normal University, PR China
* Experimentation of China’s Agriculture Insurance
1200 – 1230  Dr Ranjit Bannerjee – Gujarat State Disaster Management Agency, India
* To be confirmed
1230 – 1400  Buffet Lunch (NEC Function Hall 1)
1400 – 1430  Professor Paul Teng – National Institute of Education, NTU, Singapore
* Food Security and the ”Bottom of the Pyramid”
1430 – 1500  General Discussion on Presentations
1500 – 1600  1. Next Steps.
3. The Singapore-NTU Alliance for Micro-insurance.
4. The sharing of information on the Institute of Catastrophe Risk Management (ICRM) at NTU.
5. 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 four Micro-insurance Round-Table Forums at the Nanyang Executive Centre of NTU since 2007. 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?

5th 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, not many catastrophe micro-insurance products have been designed and implemented with robust technical, financial and sustainable attributes. The 5th MiRT (organized by NTU’s Institute of Catastrophe Risk Management and Singapore-NTU Alliance for Micro-insurance, together with RMS) will focus on pilot projects with those attributes.