## **Insurance and Microinsurance Benefits**

More than compensation

## Value of Insurance

- Enabling individual/economic activity
- Financial compensation
- Risk transparency
- Price tag for risk
- Risk awareness
- Risk prevention
- Research and data
- Lean processes

- etc.







## Hurricane Tomas 2010 in St. Lucia









Our Strength is on Your Side.

You love your family! You want them to have peace of mind when disaster strikes...

# **Livelihood Protection Policy**

helps YOU achieve your GOAL!

ASK ABOUT IT!

Call 451 3244 or 456 6270

& EC

ecglobal LIVELIHOOD PROTECTION POLICY ENROLLMENT FORM To be completed by Client and I **Client Details** (a) First Name Porcella Last Name: Exacte (b) Home Address Block V Mpt ? (c) Mailing Address 1 Id) Date of Birth 01/05/60 (DD/MM/YY) (I) Social Security Number: 1979:48 Male [] Female [] No. 2011-08-32 Home No: 1158123 (h) Next of Kin: Crease Texries III Address of Next of Kin. Polocic Y Ap (Where funds should be sent in the event of a payout)

Coverage Details (please tick district to be insured) North: \_\_\_\_\_Gros sitet \_\_\_\_\_Centries \_\_\_\_\_Ane La Raye \_\_\_\_\_Cenaries \_\_\_\_\_Dennerv South: \_\_\_\_\_Soudriere \_\_\_\_\_Choiseut \_\_\_\_\_Liborie \_\_\_\_\_Vieux Fort \_\_\_\_\_Micond

#### Amount of Cover Required. (Please

Slice	con agu		District insured			erage is EC\$80.0
	Value(ECS) \$1,000.00	Premium (ECS)	North	South	Totai Coverage (EC\$)	Total Premium Payable (EC5)
	52,000.00 \$3,000.00 \$4,000.00 \$5,000.00 \$6,000.00 \$7,000.00 \$4,000.00 \$4,000.00 \$4,000.00 \$4,000.00 \$4,000.00 \$4,000.00	\$160.00 \$240.00 \$320.00 \$400.00 \$480.00 \$580.00 \$540.00 \$540.00 \$540.00 \$540.00 \$540.00				240.00
and the second se				Total		

I declare that to my knowledge and beliat the answers and particulars given in this form, are true and complete, that I have not withheid any material information. Lagrae that this to faste of the contract between me and EC Global Insurance Company Limited whose policy (

Institution Details

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### Insurance for the poor and climate change adaptation Complexity of different products

## highly complex



- Crop insurance
- Health and disability insurance
- Annuities and endowment i.e. retirement provision
- Property insurance
- Term life insurance
  i.e. payment to beneficiaries on death.

#### **Insurance Solutions for CC Adaptation** What is needed?

#### Insurers

- stable trustful partners (trust, compliance)
- stable clear regulatory framework
- geographical spread (diversify)
- long-term business (payback)
- delivery mechanisms and clear (pay-out) structures
- volume.

#### **Insurance Solutions for CC Adaptation** What is needed?

#### **People at Risk**

- defining clear needs and risks
- understanding and accepting insurance principles
- understanding the agreement.

#### **Governments, Donors and NGOs**

- understanding insurance principles
- will for ex-ante versus ex-post
- Long-term engagement and commitment.

#### **Insurance and climate change adaptation** Partner Buy-in

## The Three Ts Technique, Trust, Time

- Insurance literacy and capacity building
- Long-term commitment: BMZ/G7 InsuResilience is great!
- Sustained will for ex-ante versus ex-post
- Sustained dialogue.

## All partners need to buy in!