



CÔTE D'IVOIRE

BACKGROUND

Côte d'Ivoire's agricultural sector faces risks stemming from climate change which entail high production volatility. This phenomenon is threatening to hamper country's development as the agricultural sector contributes to approx. 23% of GDP; employs about two-thirds of the active population and generates around 55% of export earnings.

PROJECT DESCRIPTION

In 2017, GIIF conducted a feasibility study to evaluate development opportunities for index insurance for producers in four agricultural sectors in Côte d'Ivoire, namely cocoa, cotton, maize, and rice. The study produced a risk mapping for these different crops and highlighted the expected added value of index insurance based on criteria such as the level of exposure to climate risks, the structuration of the value chain, the availability of agrometeorological data, etc. A workshop to present overall findings was organized in Abidjan in January 2018 with close to 50 participants.

To implement the pilot in the selected crops, GIIF signed a 2-year Grant Agreement in August 2018 with two local insurance companies – Atlantique Assurances Côte d'Ivoire (AACI) and AXA Côte d'Ivoire (AXA-CI). Both are expected to reach around 200,000 farmers by the end of 2020.

PROJECT SNAPSHOT

Market Launch	2018
Clients	120,000 farmers (expected by 2020)
Insurers	Atlantique Assurances Côte d'Ivoire (AACI) and AXA Côte d'Ivoire (AXA-CI)
Insured Crops/ Livestock	cocoa, cotton, maize, and rice

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About Global Index Insurance Facility

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 4.6 million contracts, covering approximately 23 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 & Innovation Global Practice.

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