



**April 2025**

## Women Claiming Their space and Driving Inclusive Insurance: A GIIF Deep Dive



From left to right: **Fatou Assah**, Global Head, Advisory Services, FIG-IFC; **Evelyne FASSINO**, Member of the Executive Committee of FANAF; **Fatou Giwa**, IFC's Global Lead for the Women's Insurance Program; **Rosalie Logon**, Board Member, Executive Committee Member at FANAF, and **Nancy Hammond**, IFC Gender Specialist at the FANAF's 49th General Assembly

### A Message from Fatou Assah, Global Head, Advisory Services, Financial Institutions Group (FIG)

In celebration of **Women's History Month**, **Fatou Assah** reflects on GIIF's continued commitment to advancing gender equality in the insurance industry. From driving gender-smart solutions to empowering women in agriculture, GIIF remains dedicated to closing gender gaps and fostering women's leadership across the sector. Our ongoing collaborations, including with **La Fédération des Sociétés d'Assurances de Droit National Africaines (FANAF)**, are setting the stage for systemic change and fostering a more inclusive financial services industry in Africa. Read more about FANAF's efforts to empower women, one policy at a time [here](#).

## Redesigning Risk with Women in Mind



Photo: Evelyne FASSINO, Member of the Executive Committee of FANAF

### The Global Shield and BMZ Supporting Farmers Resilience Through GIIF

In this special feature, we speak with Evelyne Fassinou, Member of the Executive Committee of FANAF, about the newly launched FANAF-IFC joint initiative on women in the insurance sector. She shares the motivations behind the study, key findings, and concrete actions needed to close gender gaps in leadership, regulation, and product design. With a focus on agriculture and climate insurance, this conversation explores how inclusive strategies can unlock growth and resilience.

The initiative marks the beginning of a long-term collaboration between FANAF and IFC to promote sustainable, gender-sensitive development across the African insurance landscape.

[Read the full interview](#) and learn how the sector is positioning women at the heart of transformation. French version available [here](#).



Photo: Austin Chijikwa, Head Business Banking at Zambia National Commercial Bank; Jael Amara, Gender Specialist, Financial Inclusion, IFC; and other team members

### Zambia's Insurance Industry Gets a Gender Wake-Up Call

Despite progress, gender disparities in Zambia's financial inclusion remain significant—only 39.1% of women use insurance services compared to 60.9% of men. To help close this gap, IFC, in collaboration with the Pensions and Insurance Authority (PIA) and with support from BMZ-Germany, is driving a gender-inclusive approach to insurance through the Africa Inclusive Insurance Program. A recent workshop in Lusaka brought together over 120 key stakeholders to shape a Gender Mainstreaming Strategy and Action Plan, promote women's leadership, and share best practices. This work aligns with IFC's broader efforts to support inclusive economic growth under its Gender Strategy 2024–2030—[read more](#).



Photo: LIVE TALK 09 REPLAY | Theory to Practice: Institutional Policies for Women's Financial Inclusion

### Breaking Barriers: How Morocco and Ghana Are Leading Gender-Inclusive Insurance Reform

As part of the IFC Global Index Insurance Facility's growing focus on gender-smart solutions, GIIF joined the ninth session of the LIVE TALK series to explore practical approaches to advancing women's financial inclusion. The event, co-organized by FARM-D and the Centre of Excellence on Gender-Smart Solutions, spotlighted innovative gender-responsive insurance initiatives in Morocco and Ghana. The Centre of Excellence continues to be a valuable resource as we deepen our engagement in this space and identify opportunities for collaboration with partners committed to inclusive insurance. Click here to read the full blog: From Theory to Practice: Gender-Inclusive Insurance in Action in Morocco and Ghana—[read more](#).

## United for Resilience Across Continent : From Indonesia to Angola

The GIIF Program supports the development of inclusive and sustainable climate insurance markets by partnering with (re)insurance companies, microfinance institutions, cooperatives, agribusinesses, data providers, and risk modeling firms. It offers tailored technical assistance in product design, data collection, modeling, pricing, and reinsurance engagement, while also working closely with governments and implementing partners to build local capacity—the foundation of long-term insurance infrastructure. Through technical trainings for regulators and practitioners, collaborations with universities and field-based programs, and online learning and awareness campaigns, GIIF fosters institutional understanding and local ownership. These efforts aim to empower local firms to independently manage and scale climate and agricultural insurance solutions in their markets.



Photo: Captured in Istanbul: stakeholders, presenters, and participants of the Disaster Risk Finance Academy

### Learning From Each Other before Disasters Strikes

We wrapped up a dynamic week at the Disaster Risk Finance Academy in Istanbul, an invite-only executive program focused on expanding disaster insurance through public-private partnerships. Global leaders and stakeholders—including CDP, IFC, and TARSİM—came together to explore climate and agriculture insurance solutions, share lessons from countries like Albania, Kazakhstan, Morocco, and Türkiye, and pitch real-world innovations in a Shark Tank-style challenge. Stay tuned for event recaps and interviews—coming out soon! We're excited to share the insights and reflections from this impactful week—[read more](#).

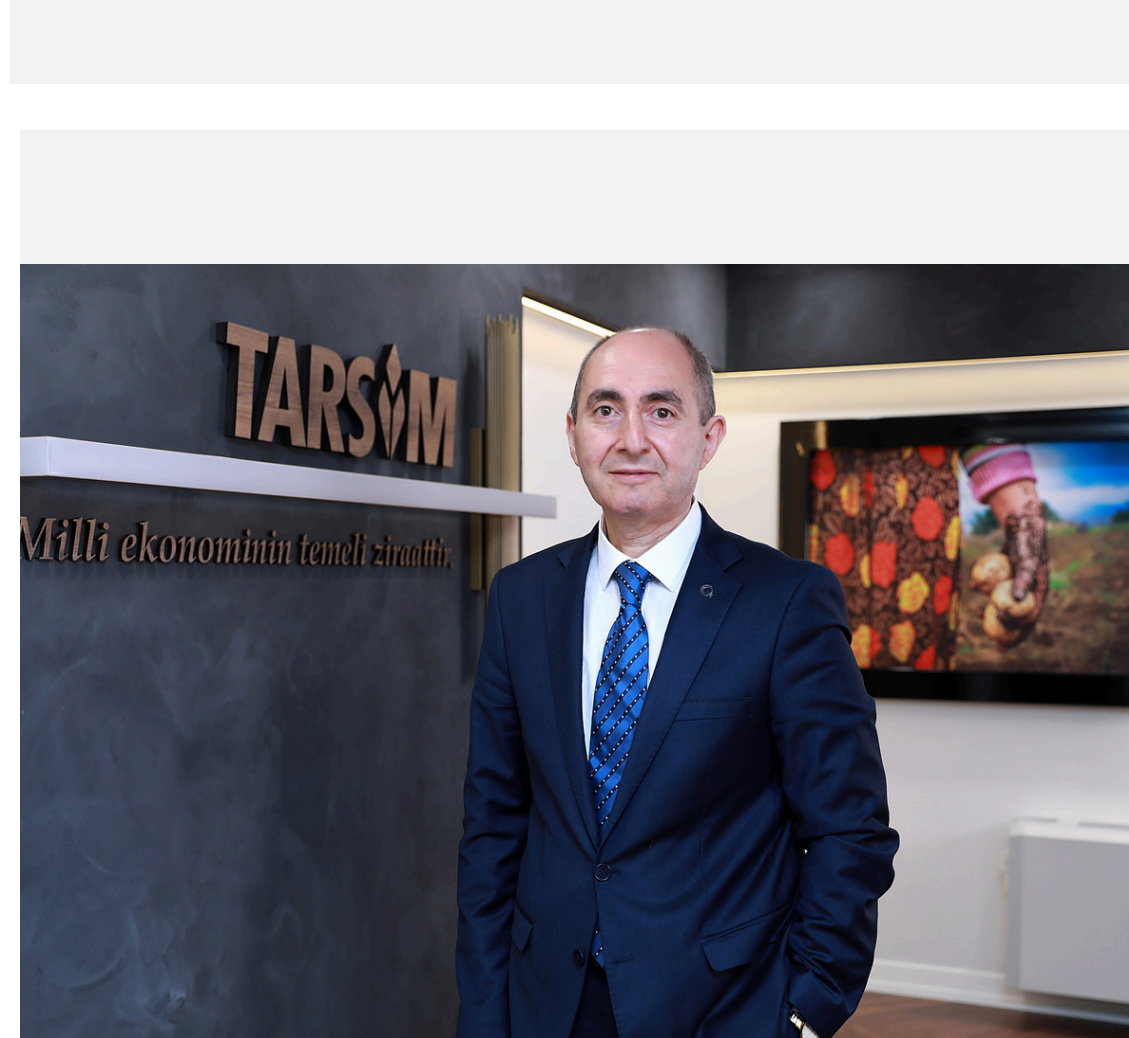


Photo: Bekir Engürülü, TARSİM Board Member and General Manager (Agricultural Insurance Pool Management Company)

### When the Weather Wobbles, TARSİM Brings the Backup

In this interview, Bekir Engürülü shares insights on the challenges and opportunities of delivering agricultural insurance in Türkiye through the state-supported system, TARSİM. He highlights low awareness among farmers, the need for better data and registration, and the importance of strong distribution channels to expand outreach. With government-backed premium support and a wide range of products, TARSİM plays a key role in strengthening livelihoods resilience and protecting rural livelihoods. Strategic outreach, partnerships, and policy coordination are driving uptake, offering valuable lessons for countries looking to build similar systems—[read more](#).

### No One-Size-Fits-All — and Swiss Re Shows Us Why

In this interview, Fedra de Angelis Effrem and Andreas Weigel from Swiss Re reflect on the critical role of the private sector in shaping sustainable and inclusive disaster risk finance (DRF) solutions. Drawing on their extensive experience in public sector re/insurance, they emphasize the need for early and structured engagement with governments and development partners to co-design risk financing schemes that are both impactful and scalable.

As participants in the Disaster Risk Finance Academy –Executive Education Program in Istanbul, they shared key takeaways on risk layering strategies, the importance of adapting solutions to national contexts, and the power of cross-sector dialogue. Their contributions spotlight real-world examples—including New Zealand's layered risk approach, a parametric drought cover for Syria in collaboration with the World Food Programme, and Uzbekistan supporting climate-vulnerable horticulture farmers—[read more](#).

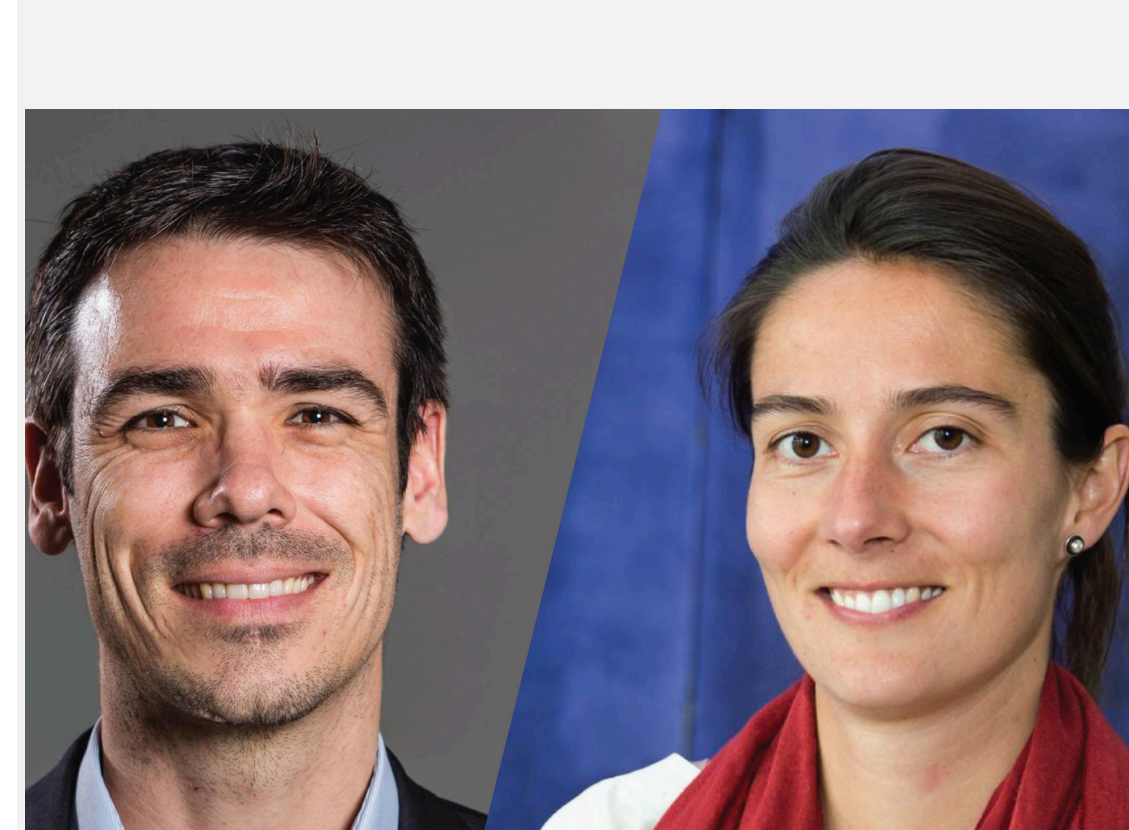


Photo: Andreas Weigel, Senior Underwriter Agriculture; and Fedra de Angelis Effrem, Client Manager Public Sector Solutions, Swiss Re



Expanding Through Private Partnerships



From left to right: Franck Douamba (IFC, Chief Program Manager), Eleanor Kigen (ARC, Business Development Lead - ESA), Amina El Zayat (IFC, Senior Country Officer), Sergio Pimenta (IFC, VP Africa), Ange Chilate (ARC, COO) Claudia Conceicao (IFC, Director Eastern and Southern Africa), Lesley Ndlovu (ARC, CEO), Sharon Onyango (IFC, Operations Officer), Lovy Mukoma (IFC, Operations Officer), Youssouf Bodia (ARC, Head Of Investment), Chabir Vali Taibo Hassam (IFC, Senior Operations Officer)

IFC and ARC Ltd. Team Up to Scale Risk Coverage in Africa

The International Finance Corporation (IFC) and African Risk Capacity Limited (ARC Ltd.) have signed a strategic agreement to boost climate resilience across Africa's agricultural sector. The partnership aims to scale up innovative climate risk insurance solutions for smallholder farmers and agribusinesses, improving food security and unlocking investment in climate-smart agriculture.

Signed in Johannesburg by IFC's Regional Vice President for Africa, Sergio Pimenta, and ARC Ltd. CEO Lesley Ndlovu, this collaboration supports IFC's Africa Inclusive Insurance Program (AIIP) and will deliver tailored insurance offerings, capacity building, and integrated financial tools across 15 countries. By 2025, the initiative seeks to reach over 5 million farmers and agri-MSMEs, with a strong focus on gender equity and financial inclusion.

This partnership marks a key milestone in expanding access to climate risk protection and empowering African farmers to thrive in the face of climate change—[read more](#).



Photo: Farmers in Zambia Share How Climate Insurance Helps Them Recover from Extreme Weather

How IFC, PIA, Mayfair Insurance & ZEP-RE Are Gaining New Momentum for Climate Resilience in Zambia

As climate extremes intensify in Zambia, smallholder farmers are facing devastating losses. Through the Zambia Inclusive Climate Insurance Project, IFC and its partners are delivering critical support—bringing climate insurance to over 1.5 million farmers. Amid the region's worst El Niño-driven dry spell in a century, this initiative is helping farmers like Ednah and Chrispine recover faster from climate shocks. Developed with PIA, Mayfair Insurance Zambia, ZEP-RE, and backed by BMZ-Germany, the project is building financial resilience and safeguarding livelihoods. **Watch** how climate insurance is making a difference on the ground.

Skilling Up for Climate Resilience



GIIF's New Modules Are Here to Power Your Climate Resilience Skills

GIIF recently introduced a series of eLearning modules "Technical Design and Premium Calculations for Crop Climate Insurance" These advanced courses build on the foundational "Introduction to Index Insurance" series, delving into the complexities of calculating premiums for climate insurance contracts. Designed for those with basic Excel knowledge and comfort with elementary mathematical concepts, this new series offers practical insights into data handling, risk assessment, and premium calculations. Available on the OLC platform in both English and French, these modules provide a valuable opportunity for professionals, policymakers, and anyone looking to enhance their technical skills. Enroll and advance your expertise in climate insurance! —[read more!](#)

ABOUT GIIF

The Global Index Insurance Facility is a specific program of the World Bank Group that facilitates access to financing for small farmers, micro-entrepreneurs, and microfinance institutions by providing solutions for catastrophic risk transfer and index-based insurance in developing countries. Funded by the European Union, the governments of Germany, Japan, and the Netherlands, the GIIF has facilitated approximately 14 million contracts, covering nearly 70 million beneficiaries and has enabled at least \$2.5 billion in financing, primarily for farmers in sub-Saharan Africa, Asia, Latin America, and the Caribbean.

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