



#FinEquity2024

Annual Convening





#FinEquity2024 Member Share
Session 1

Implementing climate-smart solutions that work for women

February 7, 2024
10 a.m. EST (Online)



Photo credit: Caroline Gutman

SOLÈNE FAVRE
VisionFund International



LORENZO ROVELLI
UN Women



LYDIA WAFULA
Mercy Corps - Agrifin



Member Share Session 1

Implementing climate-smart financial solutions that work for women

February 7, 2024
10:00 a.m. EST



LORENZO ROVELLI

UN WOMEN





**ACCESS TO GENDER-RESPONSIVE HEALTH AND CROP INSURANCE FOR RURAL WOMEN:
INNOVATIVE MODELS & PARTNERSHIPS AND LESSONS LEARNT FROM WEST AFRICA**





Credit: Yulia Panevina / UN Women

GENDER-RESPONSIVE CROP INSURANCE FOR WOMEN FARMERS IN MALI



GENDER-RESPONSIVE CROP INSURANCE IN MALI

Challenges faced by women farmers:

- ✓ Women smallholders in Mali face recurrent income losses, mostly due to **drought and floods**, which makes them less prone to invest in improved productive assets.
- ✓ Existing crop insurance products **fail to address the specific needs of women**.

Solution via an innovative partnership:

- To address this challenge, **UN Women and UNCDF** joined hands with insurtech **OKO**, already providing **index-based insurance** in Mali, to co-develop **gender-responsive innovations** that address the specific needs of women farmers.

GENDER-RESPONSIVE CROP INSURANCE IN MALI

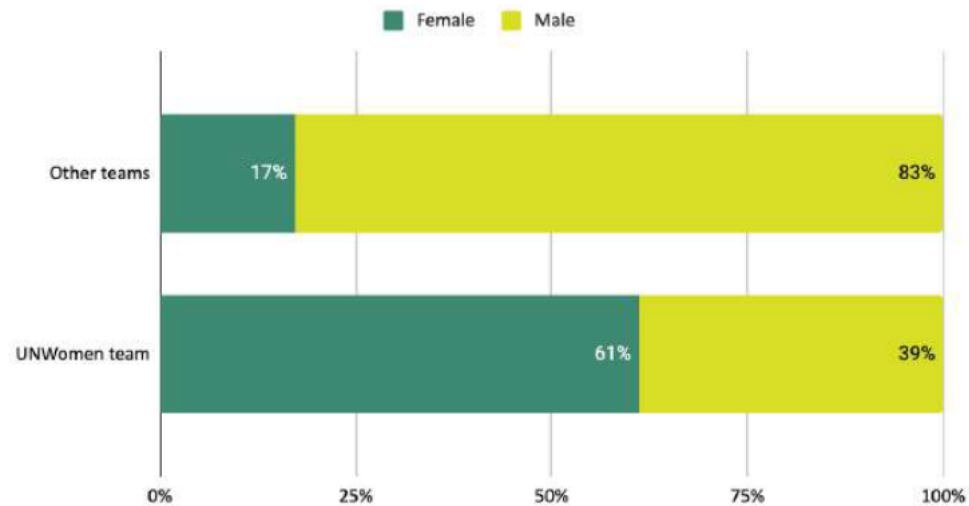
The **gender-responsive approach** taken with insurance provider OKO to better protect women smallholder farmers in Mali against drought and flood risks:

- ✓ Survey 330 women farmers to assess their needs (e.g. crops they grow, etc.)
- ✓ Better balance OKO's workforce by setting up a **team of female-only agents**
- ✓ Include **gender aspects in the trainings** delivered to the insurance agents
- ✓ Design a new **insurance product for women-dominated crop (peanut)**
- ✓ Implement bundled products to facilitate women's access to credit

GENDER-RESPONSIVE CROP INSURANCE IN MALI

Key results:

1. Women-only sales team



Credit: OKO

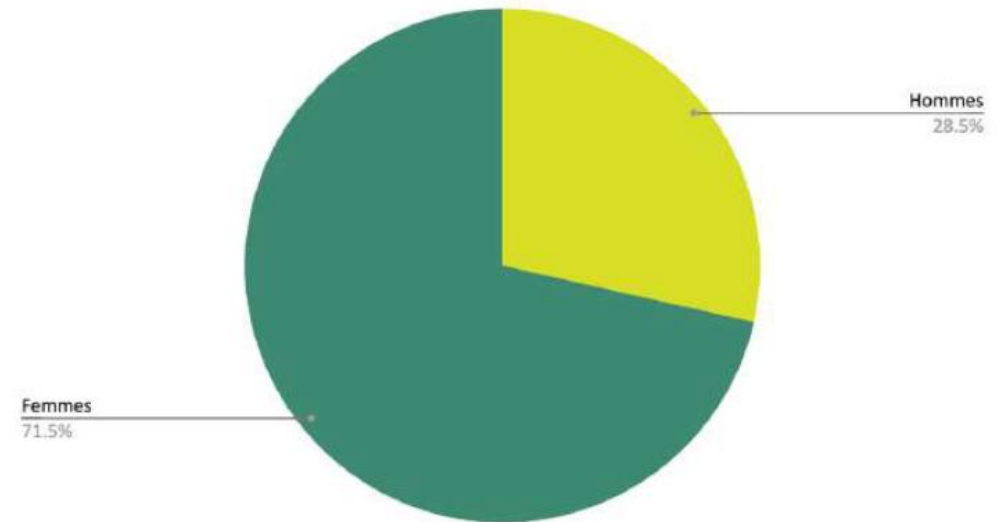
GENDER-RESPONSIVE CROP INSURANCE IN MALI

Key results:



Credit: OKO

2. Peanut insurance product



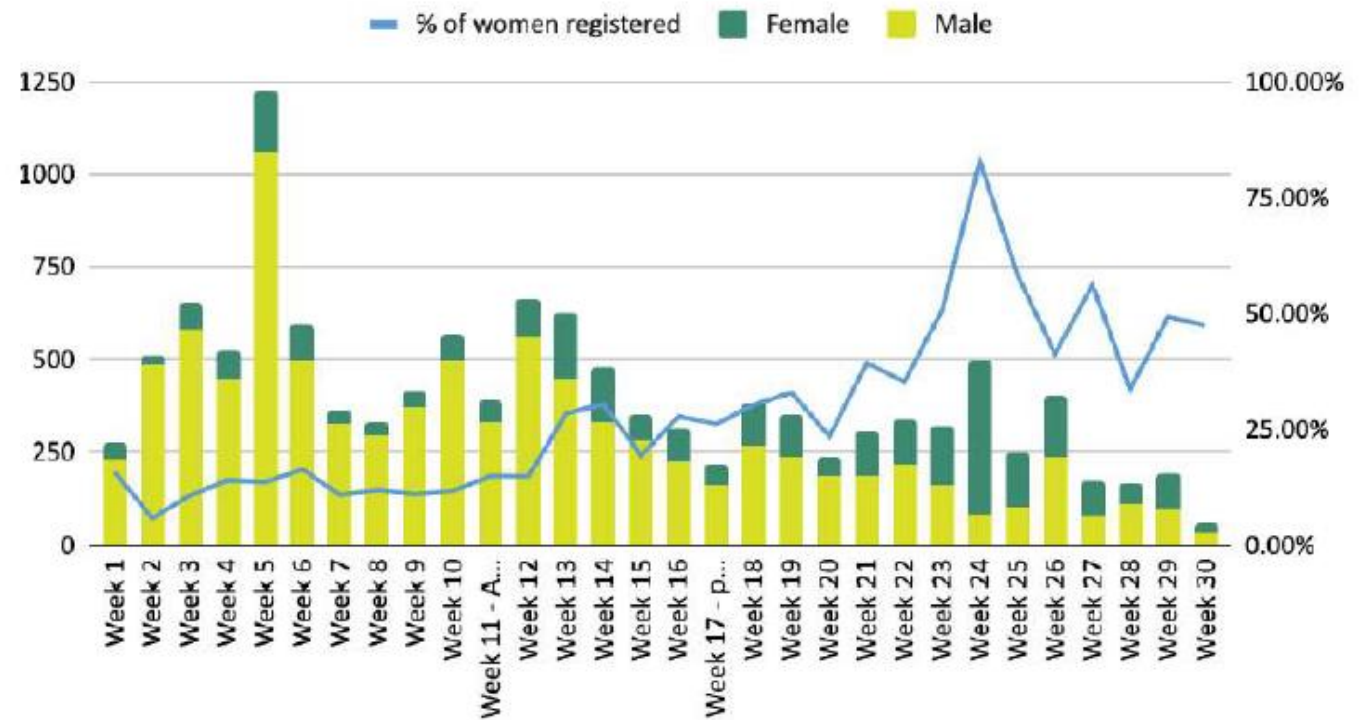
GENDER-RESPONSIVE CROP INSURANCE IN MALI

Key results:



Credit: OKO

evolution of gender gap: paying customers



GENDER-RESPONSIVE CROP INSURANCE IN MALI

The project led to the following **results**:

- ✓ **1100 women smallholders** accessed crop insurance for the first time
- ✓ **11 jobs were created** for women in the agriculture insurance value chain
- ✓ OKO was able to **reduce its gender gap** across its customer base, by increasing the share of women from 18% to 25% in less than one year
- ✓ Project received a 2nd round of funding to **scale-up the approach** and ensure that 5000 more women will access crop insurance in 2024



Credit: Yulia Panevina / UN Women

GENDER-RESPONSIVE HEALTH INSURANCE FOR RURAL WOMEN IN SENEGAL



GENDER-RESPONSIVE HEALTH INSURANCE IN SENEGAL

Challenges faced by rural women and key findings from **needs assessment**:

- ✓ Rural women are **interested** in financial and social protection services to build their resilience and help them to redistribute care work, like **health insurance**.
- ✓ However, the **knowledge** of and the **access** to these services among rural women farmers is **very low**.



85%

of women say they are interested in insurance schemes, especially health insurance, and are willing to pay for such a service



Less than **7%**
of women surveyed
have health insurance

- To address this challenge, UN Women joined hands with the **Senegalese National Agency for Universal Health coverage (CMU)** to make health insurance more tailored, affordable, and accessible for rural women.

A TAILORED AND ACCESSIBLE HEALTH INSURANCE MODEL

The approach jointly taken by UN Women and CMU to make health insurance services more accessible to women farmers in Senegal included three aspects:

- **Tailoring the supply and delivery** of services to the needs of women in rural areas, via **incentive arrangements through group membership** via a network of rural women, which led to more affordable premiums and flexible payments.
- **Strengthening demand** for these services and the knowledge of insurance among women, through awareness raising via **women community relays** and **mobile trainings** (audio modules accessible via the mobile phone in local languages).
- **Identifying community-based sustainable mechanisms to facilitate financing** of these services, by leveraging the women's networks and groups, (e.g. savings groups, collective fields, in-kind payments, contribution from municipalities, etc.)
- As a result, this pilot allowed **1,300 rural women** to access health insurance for the first time for themselves and their family members (**7,000 people**).





Credit: Yulia Panevina / UN Women

KEY TAKE-AWAYS FROM UN WOMEN EXPERIENCE AND OUTLOOK

KEY TAKEAWAYS, CONCLUSIONS, AND OUTLOOK

- To build solutions that work for women, it is critical to **analyze the needs, preferences, and constraints** of women by collecting quantitative and qualitative data and to involve the women who be the **end users in the design and piloting** of the financial solutions.
- Developing partners like UN Women and other UN agencies can **provide critical value addition** by **working together** with existing public & private sector-led financial solutions to make these more **gender-responsive** and better tailored to the women's needs.
- **Gender-responsive approaches** have obvious benefits in terms of women's access to financial and resilience-building services, but also **make good business sense** for the private sector, by providing them access to a widely untapped market.
- **Perspectives:** Beyond scaling up access to crop and health insurance for women, UN Women with support from Irish Aid is currently adapting this approach to tackle the gender gap in access to green finance and support the development of **gender-responsive green finance** for women-led cooperatives in West Africa.

THANK YOU



Credit: Yulia Panevina / UN Women

SOLENE FARVE

VISIONFUND INTERNATIONAL



“Climate crisis is the greatest single threat to human health in the 21st century” (WHO) and especially for women and girls





Global Key Figures

35,000 employees
100 countries
6 continents
200m children impacted

Services

Child protection
Health & Nutrition
Disaster Response
Climate change
Economic Development
Education
Emergency Response



Give confidence and peace of mind to families, empower communities, especially women



Global Key Figures

7,000 employees
25 countries
4 continents
1m borrowers
69% of women
65% rural
4.7m children impacted

Services

Loans
Insurance
Savings
Financial Education

Insurance Outreach

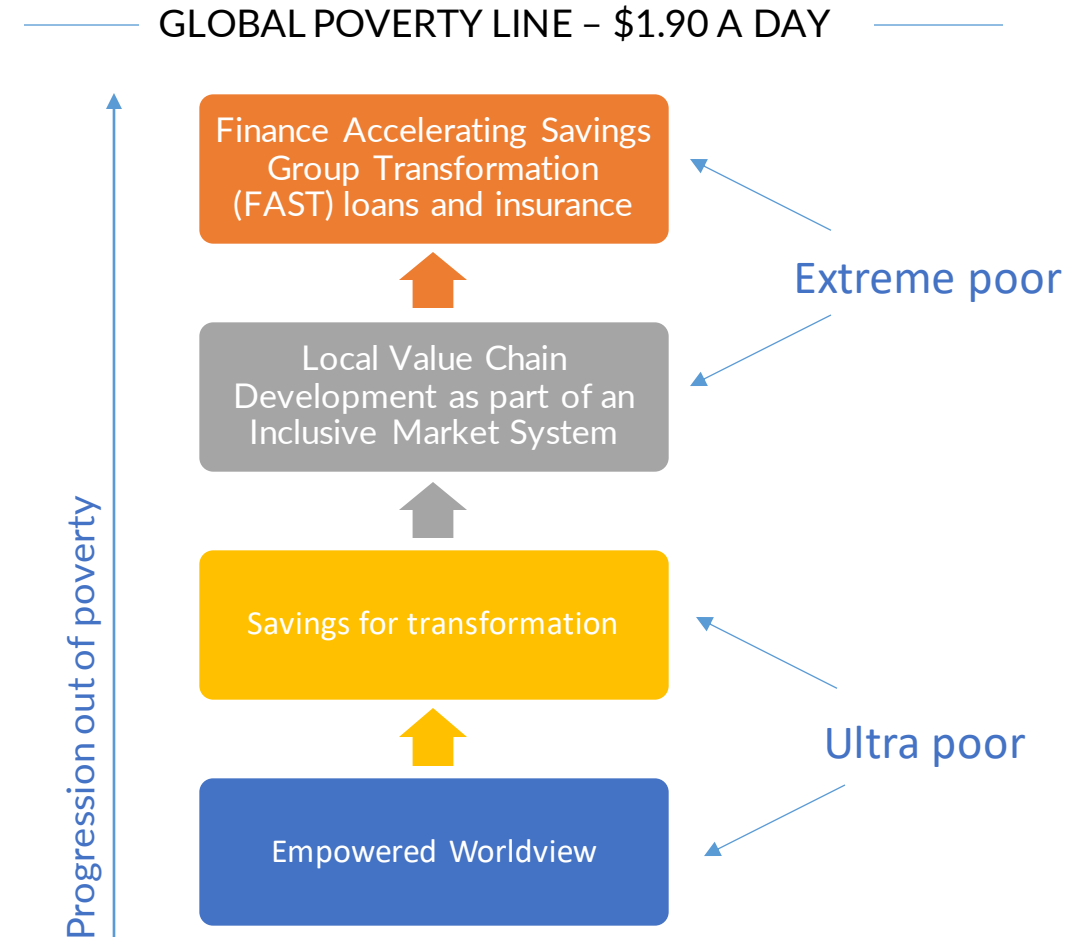
Credit Life insurance in 20 countries,
Health insurance in 12 countries
And also: Crop, Livestock, Term Life,
Education Life, Accident, Motorbike...
1m active policies
3.3m people covered
US\$ 12m premium collected

WV and VF approach : empowering women through THRIVE program

Vision: everyone, everywhere we work, has the transformational tools they need to move themselves out of poverty

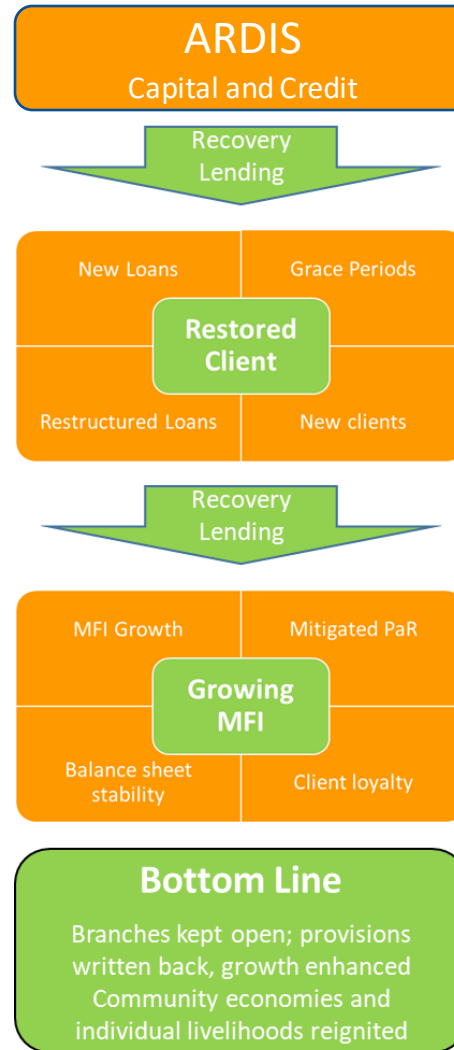
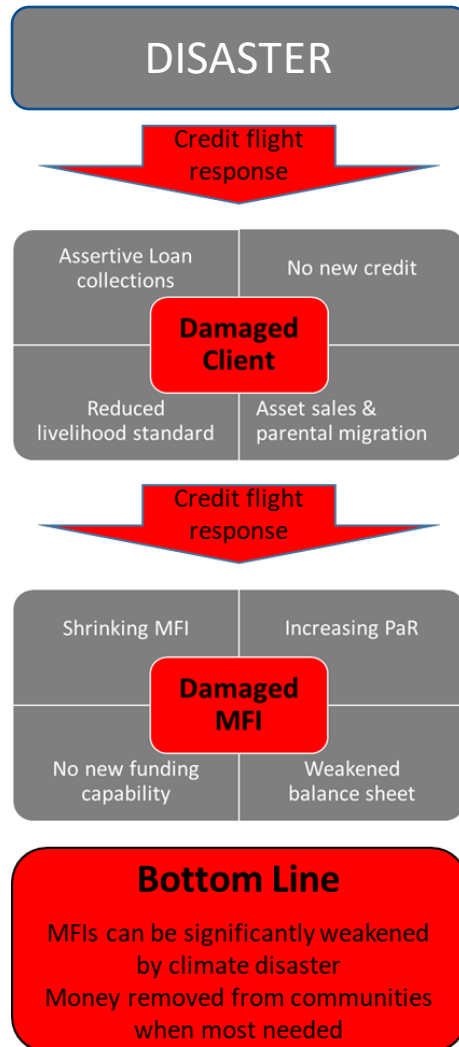
Goal: households and communities build improved, resilient and sustainable livelihoods for child well-being

Objective: Gender equality and social inclusion for economic empowerment of women, youth, excluded and persons with disabilities

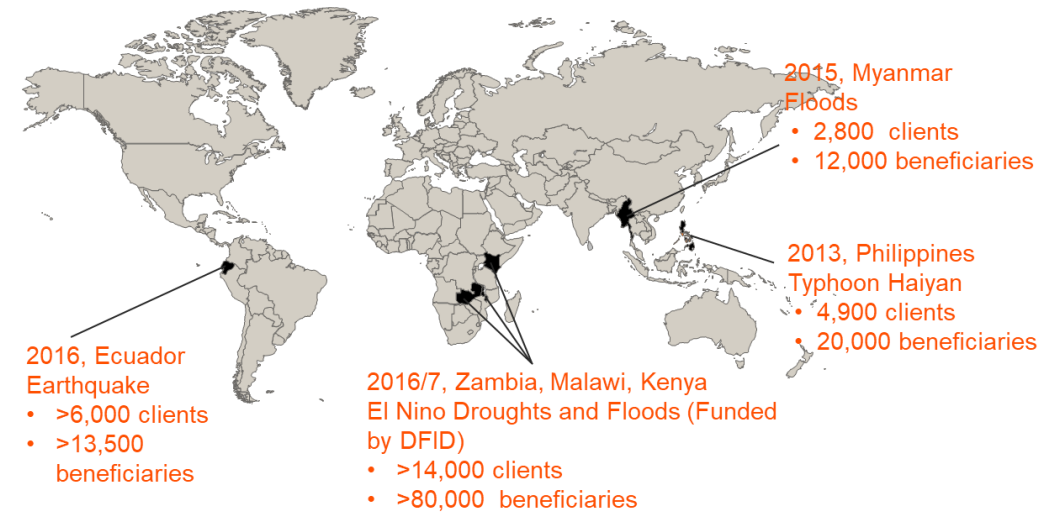


WV and VF approach : increasing disaster preparedness and response

Before ARDIS



VisionFund Global Recovery Lending (Excl. COVID 19)



WV and VF approach : improving access to healthcare for women



VisionFund

World Vision

Thank you

LYDIA WAFULA

MERCY CORPS, AGRIFIN

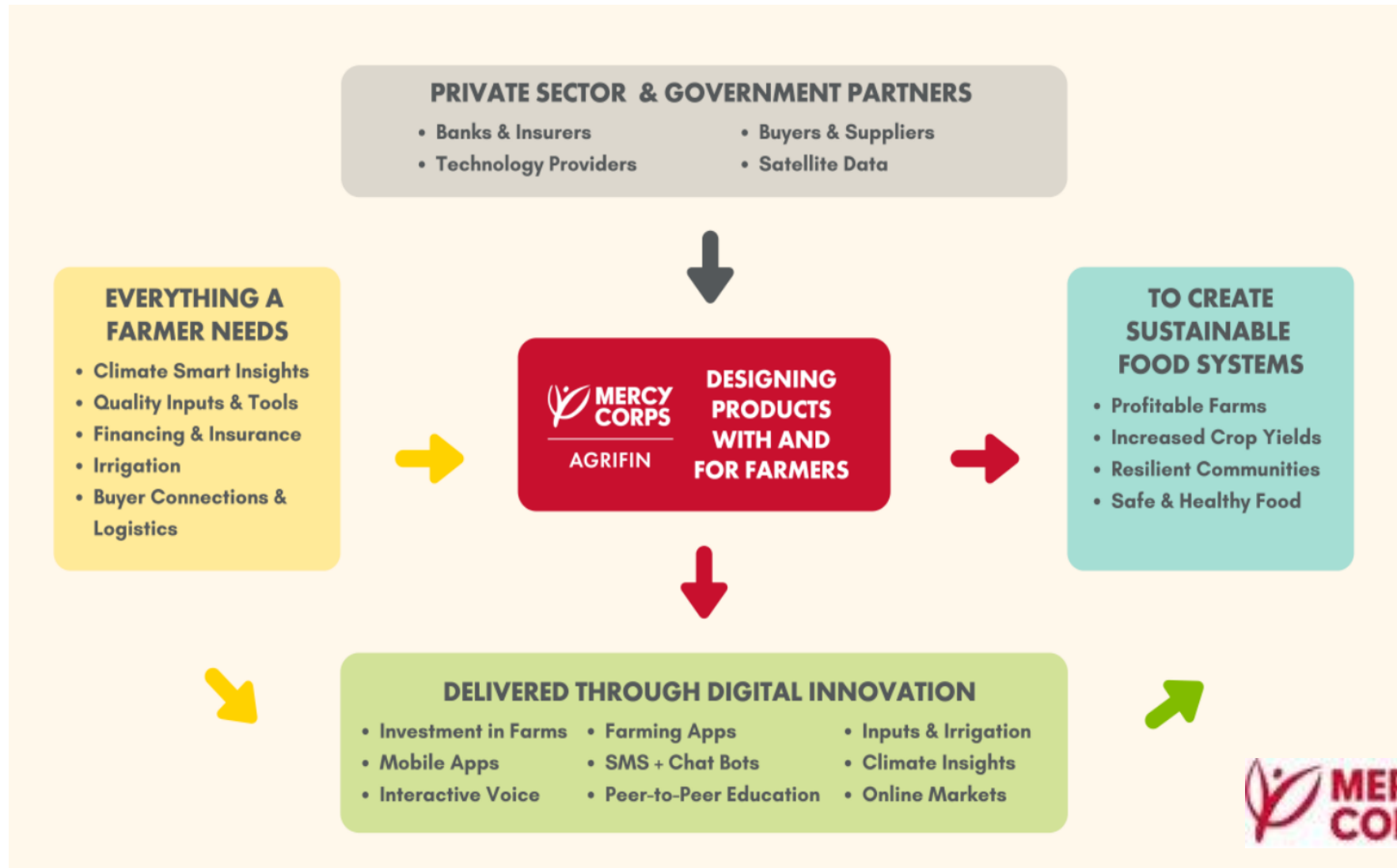




Empowering Women Through Climate-Smart Solutions



AgriFin Program Overview



Strengthening Climate Resilience through Digital Financial Services for Smallholders in Tanzania



About ACRE Africa

- Agriculture and Climate risk Enterprise Limited (ACRE Africa) is a for-profit social enterprise with over 10 years of experience in designing and delivering risk management solutions to smallholder farmers in Africa.
- At the core of the integrated risk management that ACRE employs in reaching, benefitting, and empowering smallholder farmers is a suite of products (designing Index and indemnity insurance solutions, an end-to-end digital insurance and climate risk platform, low touch last-mile delivery models champion farmers) and solutions.

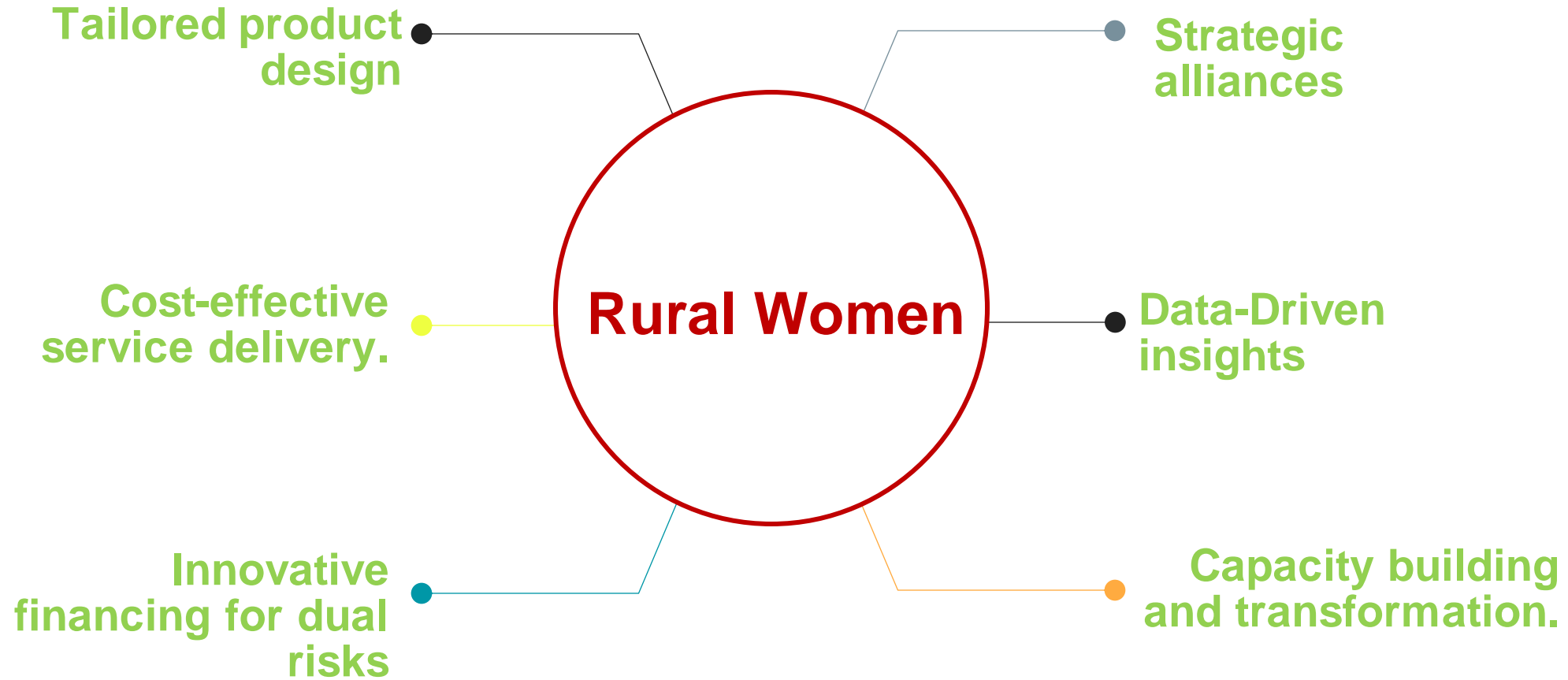
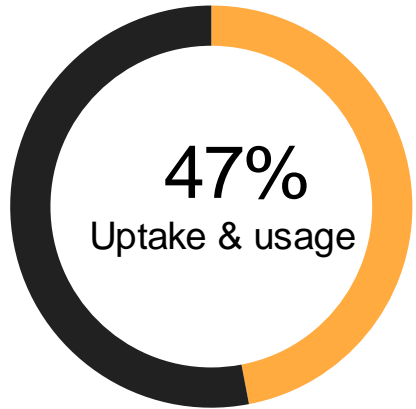
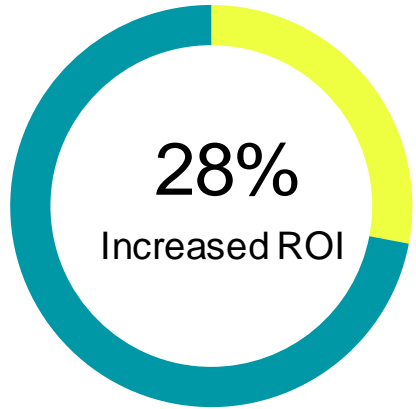
Project Overview

- The goal of the project is to improve access to crop insurance for smallholder farmers, with a particular focus on low-income women farmers.
- The project aimed to provide coffee, maize, and other value-chain smallholder farmers in Tanzania with access to digital financial services that can help them manage the financial risks associated with climate change.
- The focus of the project was the development and implementation of a satellite-based weather index insurance product called "Lima Salama" or "Bima Salama." This initiative provided hope for smallholder farmers in Tanzania who face challenges such as climate variability and limited access to financial services.

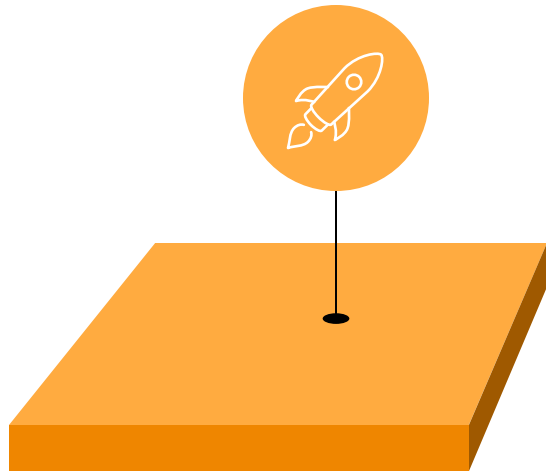


Strategy and impact

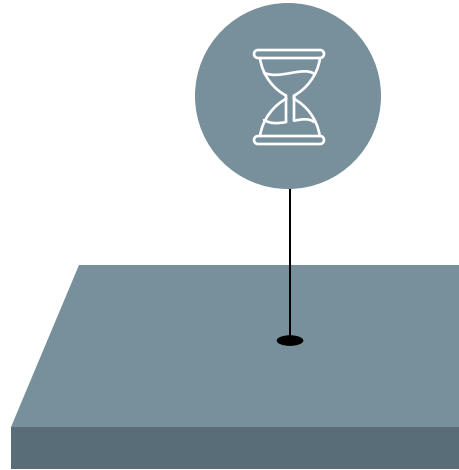
What worked?



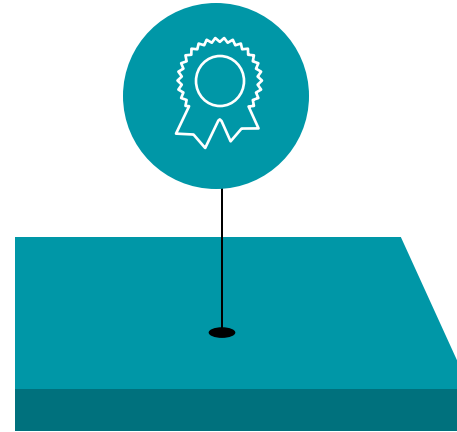
Scaling up: Lessons & future directions



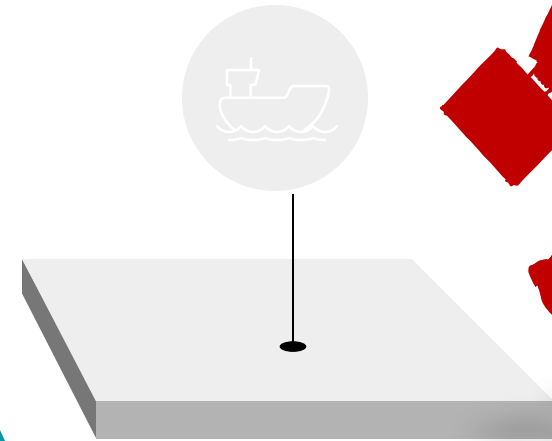
Sustainable business models



Investment in human capital



Building strong alliances



Data-driven approaches





Q & A & WRAP UP

7 FEBRUARY, 2024





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