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Microinsurance Network

Annual Report 2025

THE GOVERNMENT
OF THE GRAND-DUCHY OF LUXEMBOURG
Ministry of Finance

LUXEMBOURG
AID & DEVELOPMENT

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Forewords

Laura Rosado
Acting Chair of the Board

Lorenzo Chan Jr.
Outgoing Chair

As we present the Microinsurance Network's 2025 Annual Report, we do so in a context that demands realism and determination. Geopolitical tensions, climate shocks, weakening multilateralism and a 23% decline in official development assistance are reshaping our operating environment. These pressures reinforce the urgency and relevance of inclusive insurance.

The sector continues to gain momentum. The Luxembourg Award for Inclusive Finance 2025, focused on inclusive insurance, attracted record participation, signalling growing recognition and maturity. This is echoed in the 2024 Landscape of Microinsurance, which reports a 70% increase in coverage across 37 countries in just three years. Millions more people are gaining access to financial protection. Yet nine out of 10 remain uninsured – a stark reminder of the scale of the challenge ahead.

Closing this protection gap requires addressing structural barriers: from trust and regulation to distribution constraints and persistent misconceptions about serving low-income populations. The Microinsurance Network contributes by convening stakeholders, generating actionable knowledge, supporting advocacy and strengthening collaboration. Our impact is driven by our members, whose diversity and expertise remain our greatest strength.

In 2025, we further deepened our regional engagement. Latin America has emerged as a global reference point, reflected in the ICII 2025 in Quito, Ecuador, which brought together over 400 participants. Efforts in Africa and Asia continue to expand through partnerships, innovation and pilots with strong potential for scale. At the same time, the evolution of the Landscape of Microinsurance into an interactive Data Hub is positioning it as critical infrastructure for the sector.

Amid global funding constraints, the Government of Luxembourg – Europe's hub for international finance and home to the Microinsurance Network – continues to demonstrate leadership by maintaining its 1% gross national income commitment to development. This steadfast support provides both stability and a powerful platform to position inclusive insurance at the heart of resilience and risk management.

We extend our sincere gratitude to our members, partners, donors, sponsors, Secretariat and Board colleagues. Their commitment and collaboration remain the foundation of our work and achievements.

The outgoing Chair offers sincere appreciation for the opportunity to serve the network for nine years, highlighting the collective achievements, the commitment and support from stakeholders and the invaluable wisdom gained.

The Acting Chair honours the network's progress and commits to further strengthening partnerships and co-operation, building on the gains, and driving continued growth and development.

Together, we move forward with ambition – towards a future where resilience is not a privilege, but a reality for all.

Laura Rosado and Lorenzo Chan Jr.

Matthew Genazzini
Executive Director
Microinsurance Network

Twenty-twenty-five was a pretty momentous year for Microinsurance Network (MiN) for several reasons. Firstly, it was my first full year in the job. I must admit that it has been challenging, but also incredibly rewarding. What I love most about the job is members' engagement and dedication to the cause. This has made the Secretariat's job much easier and much more rewarding.

Secondly, our network and membership have flourished. We've seen a significant increase in our institutional members from 108 to 122, a rise of around 12%. In addition, the Secretariat has also grown, with the addition of three new Regional Coordinators – one in each region we cover. These two factors are related: the more we are represented in the regions and the closer we are to the field, the more engaged we are with the markets and the more value we can bring to members.

The introduction of our new Regional Member Meetings complements these moves. These gatherings offer members the opportunity to showcase their work and to understand what others are doing. Importantly, the aim of these meetings is, of course, to build partnerships – one of the fundamental reasons for our existence.

Events are also a core raison d'être for the Network. In this vein, I would like to shed light on the International Conference on Inclusive Insurance (ICII). In 2025, the ICII was organised in Quito, Ecuador, in partnership with Munich Re Foundation, FEDESEG and other local partners. While the event brought together over 400 individuals, it was impressive to see how well-represented our members were: at least one member spoke in over 90% of the conference sessions.

For me, 2025 will remain memorable for the Luxembourg Inclusive Finance Award (formerly known as the European Microfinance Award). Supported by the Luxembourg government and organised by e-MFP and InFiNe, the MiN was invited as a partner and to provide technical input. Focused on inclusive insurance in 2025, the Award attracted over 100 applicants, breaking previous records in the process. It culminated in a ceremony at the European Investment Bank, where the three finalists, all of whom were members of the MiN, were invited. My congratulations go to Radiant Yacu from Rwanda for winning the award, to DHAN Foundation and Britam Insurance for making the final, and to all the other candidates who participated in the Award.

In 2025, we also defined the MiN's new strategy for the 2027-2031 cycle. I would like to thank all the members who provided input. Throughout the year, we saw a high member engagement rate on a variety of initiatives – from our Best Practice Groups, to the Landscape programme and to events. It shows us, at the Secretariat, that we are moving in the right direction and providing concrete value to our membership.

Our work as an institution would not be possible without the support of the Luxembourg government and the presence of the local financial inclusion ecosystem. Having the Secretariat based in Luxembourg gives us many opportunities to collaborate and build partnerships with organisations with a similar goal. This has, throughout the year, benefited our members and the inclusive insurance sector worldwide.

Finally, 2025 also marked a leadership transition. As Lorenzo Chan's nine years of dedicated and visionary stewardship came to a conclusion, Laura Rosado has stepped into the role of Acting Chair. She remains committed to building on his legacy and guiding the Network's next chapter.

Looking ahead, 2026 is going to be another important year for the MiN. Members can look forward to the launch of the new Landscape programme and greater value from the Secretariat. As we start to prepare for the implementation of the new strategy and the collaboration with the Luxembourg government, we remain committed to helping the industry and our members progress further.

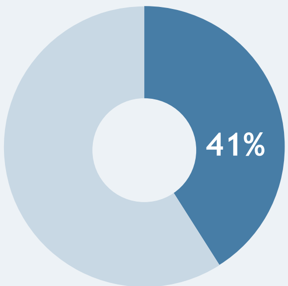
Matthew Genazzini

“When inclusive insurance is the story”

Few years have been as momentous for the MiN and industry in general as 2025 was. Inclusive insurance was the theme for the Luxembourg Award for Inclusive Finance 2025 (organised by e-MFP and InFiNE and supported by the Directorate for Development Cooperation and Humanitarian Affairs of the Luxembourg Ministry of Foreign and European Affairs). The MiN rolled out regional member meetings to cater to a diverse and growing member base. It also cemented its position as the go-to source for data and insights on microinsurance: new Landscape Data and Resource Hubs were launched, and the 2024 Landscape of Microinsurance was published. In addition, the MiN also co-produced two new thematic reports on mobile-enabled microinsurance and microfinance institutions delivering microinsurance. Collectively, these achievements put microinsurance at the front and centre of the financial inclusion agenda in 2025.

The ICII 2025 was a celebration of Latin America’s successes

The International Conference on Inclusive Insurance (ICII) 2025 in Quito, Ecuador, was co-organised by the Munich Re Foundation and the MiN, together with local partners Federación Ecuatoriana de Empresas de Seguros (FEDESEG), the Junta de Política y Regulación Financiera (JPRF) and the Superintendencia de Compañías, Valores y Seguros. The event was a significant moment for MiN and its members in the region. Latin America and the Caribbean (LATAC) is the most active of all the MiN’s regions. Members regularly engage with each other on new developments and ideas, which has led to growth in microinsurance availability and uptake in the region. The ICII brought together around 400 participants from 47 countries, with several regional experts sharing their experiences to give the conference a distinctive local flavour. Around 41% of the companies that attended the event were MiN members.



Around 41% of the companies that attended the International Conference on Inclusive Insurance were MiN members

Members now have greater access to historical data and a LATAC snapshot

Beyond highlighting members’ achievements in LATAC at the ICII, the MiN launched its new interactive Landscape Data and Resource Hubs in October 2025. The platform allows easier access to historical trends, market comparisons and insights by country, region or theme. This is designed to allow decision-making at scale by industry players. Importantly, the event allowed the MiN to launch its new region-focused Landscape Report for LATAC 2025 and introduce its new website for the Landscape of Microinsurance.

New regional member meetings allowed for local discussions and global connections

In 2025, the MiN ran three Regional Member Meetings (RMMs) for the very first time. Member-focused events in Egypt, Quito and Luxembourg brought together about 100 participants from the global inclusive insurance ecosystem. These sessions offered structured discussions on topical themes to allow for peer-based learning. They also included informal time for members to engage in cross-border collaboration and possible business discussions. Importantly, these meetings allowed members to offer feedback and ideas for future activities, and emerging initiatives for the MiN to consider devoting its efforts towards.

The industry was well represented at regional platforms in Africa and Asia

In Africa, the MiN held its first regional member meeting in Egypt. This was held alongside the country’s 4th Microinsurance Conference, which also doubled up as the 10th Africa Regional Conference on Inclusive Insurance. In Asia, the MiN’s participation in the 2nd Global Cooperative Climate Forum in Malaysia focused on co-operative-led resilience initiatives. These events allowed regional insurers, regulators and distribution partners to share experiences, while engaging with international partners too.

The MiN also engaged in other regional events, such as the REDCAMIF Congress in Costa Rica. At each of these, the aim was to embed inclusive insurance more firmly within broader financial inclusion debates. For members, this translated into greater visibility for their initiatives, opportunities to form new partnerships with co-operatives, microfinance institutions and insurers, and more practice-oriented lessons on climate risk, health cover and digital channels.

MiN Regional Member Meeting at ICII 2026 in Quito, Ecuador.

2025 at-a-glance

Membership and engagement

122
Total members

+18
New institutional members joined

56
Countries that members originated from

Events and convening power

4,000+
Participants reached via regional and global events

3
Regional member meetings held

35+
Events where the MiN was represented

Digital presence

10,074
Followers on LinkedIn
↑ **24%** rise from 2024

8,668
Newsletter subscribers
↑ **6%** year-on-year

3,136
Monthly website visitors
↑ **10%** from 2024

Activity and partnerships

20
Meetings across four best practice groups

9+
New strategic partnerships formed

2
Thematic reports published

What drove microinsurance growth in 2025

A combination of evidence, ecosystems, innovation and visibility converged to push the global microinsurance industry further in 2025.

Four themes drove significant microinsurance growth in 2025:

1	**Growing market evidence**	→
2	**Regional ecosystems**	→
3	**A focus on innovation**	→
4	**A greater spotlight on the industry**	→

Together, they started showing a shift towards a more coherent, data-driven and collaborative sector. Stronger evidence gave the industry credible market intelligence. Regional and local ecosystems used this in practice to pursue innovative products and solutions. And growing awareness of the sector has placed it at the heart of wider financial inclusion and climate resilience agendas.

Through better data and sharper insights, the Landscape is becoming a market-shaping intelligence source for inclusive insurance.

In 2025, the Landscape of Microinsurance reinforced its role as the global reference for inclusive insurance data and analysis. A new biennial format was launched, supported by regional, country and thematic reports, and a dedicated website that provides a living knowledge base. Historical data, which can now be disaggregated in several ways, is available to be used for policy dialogue, product design and investment decisions.

The MiN’s regional engagement has helped to unite scattered initiatives into a dedicated programme of activities for members.

As part of its policy to “regionalise” its work, the MiN continued to expand activities where its members are based. The Network contributed to over 20 events in 2025, strengthening institutional relationships and facilitating dialogue around inclusive insurance roadmaps. Consistent engagement in regions such as Latin America and Africa is helping to support policy development, partnerships and programme implementation.

Member-led Best Practice Groups (BPGs) continued to turn thematic dialogue into projects, knowledge products and partnerships to improve resilience for vulnerable groups.

In 2025, innovation for resilience was anchored in BPGs on smallholder farmers, gender, health and MSMEs, which convened practitioners for structured learning and joint outputs. A dedicated BPG Fund supported applied projects on agritech, climate resilience, health value-added services and MSME risk solutions, with webinars and case studies helping to incubate ideas for members to pursue in their markets.

Global and regional platforms in 2025 further elevated inclusive insurance from a technical niche to a recognised pillar of resilience and financial inclusion.

Collectively, members’ presence at several events – both industry-led events and other financial inclusion fora – has strengthened the sector’s profile and policy relevance. They also underlined the need to embed insurance within wider financial inclusion and climate debates.

Turning 2025’s significant gains into a foundation for future impact now depends on how MiN members use this momentum for their own progress.

The four themes – evidence, ecosystems, innovation and visibility – show a sector that is ready to create greater impact among the underinsured. These factors together have created a unique opportunity to responsibly scale inclusive insurance. For MiN members, there is a chance to convert this momentum into practical commitments: investing in regional initiatives, leading BPG projects, data-driven product design and advocating in key forums. Coordinated action could help extend protection to many more low-income and vulnerable people worldwide.

1

Evidence that moves markets

The Landscape of Microinsurance has become the global reference for inclusive insurance. With the report now published every two years, it is complemented by regional, country and thematic publications. New outputs in 2025 covered Latin America and the Caribbean, microfinance-led distribution and mobile-enabled microinsurance. In addition, a new Landscape website, with an interactive Data Hub and curated Resource Hub, now presents a centralised point for data and insights. Together, these activities demonstrate the MiN's commitment to using evidence to move microinsurance markets worldwide.

2024 Landscape of Microinsurance

Partners

THE GOVERNMENT OF THE GRAND-DUCHY OF LUXEMBOURG
Ministry of Finance

LUXEMBOURG AID & DEVELOPMENT

UNDP Insurance and Risk Finance Facility

AXA

Munich Re Foundation
From Knowledge to Action

Swiss Re Foundation

BARENTS RE

AON

As a relatively young industry that is constantly changing, the emergence of new information and evidence from different regions drives market development. The Landscape of Microinsurance report is the key resource for inclusive insurance data and insights. Emerging trends, case studies, highlights on gaps and explanations on which regions, services or products have scaled are used to show the industry's progress and reasons behind the shifts. For insurers, regulators, development actors and others, the Landscape serves as a business intelligence resource to enable better decision-making.

The 2024 Landscape of Microinsurance report was launched via an online event in March 2025. Seen as the annual state of the industry, the report showed how microinsurance uptake had continued to grow. ↓ Figure 1 Featuring presentations of the results and an interactive Q&A session, the event brought together over 200 participants from several sectors, including insurance, development and regulation. In line with the report's accessibility policy, the launch included simultaneous interpretation in Spanish and French.

With the Landscape now scheduled to be published every two years, the launch event was accompanied by an online promotional campaign. This included a press release and interviews. Key highlights were shared via social media and industry networks to maximise visibility. Spanish, French and Arabic versions of the Landscape were published too, reinforcing its global appeal as an inclusive insurance industry reference.

Throughout 2025, data and insights from the Landscape were used by the MiN at numerous regional and global events. Various presentations and speaking opportunities were used to share findings, increase visibility, and strengthen new and existing partnerships. Regular promotion work and communication via social media and other channels helped to highlight the Landscape and the progress of the industry overall.

Figure 1

A snapshot of the microinsurance industry

344 m

People covered by microinsurance in 2023
↑ **13 m** from 2022

37 countries

Surveyed for the 2024 Landscape
↑ **1** from 2023

$6.2 bn

Gross written premiums in 2023
↑ **0.4 bn** from 2022

985 products

Offered by providers in 294 countries
↓ **58** from 2023

Source: Microinsurance Network (2025). The 2024 Landscape of Microinsurance.

COMPLEMENTARY ACTIVITIES THAT BUILT ON THE LANDSCAPE

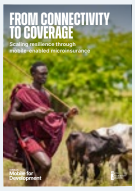
Regional and thematic reports

Regional reports

Informe Regional sobre Microseguros en América Latina y el Caribe

Published in October 2025, during ICII 2025 in Quito, Ecuador.

Thematic reports



↑ Expanding Value: The Role of Microfinance Institutions in Inclusive Insurance Distribution

From connectivity to ↑ coverage: Scaling resilience through mobile-enabled microinsurance

Published in November 2025, to coincide with the Inclusive Finance 2025 event in Luxembourg.

2025 marked an important transition year for the Landscape programme overall. The 2024 Landscape of Microinsurance was the first publishing cycle of the new biennial model. The approach prioritises delivering substantial data-driven outputs: one major global report every two years, followed by complementary regional, country and thematic reports.

The new programme now focuses on strengthening the methodology, refining the structure and developing more accessible analytical tools for the broader ecosystem. This includes ensuring that the new complementary publications represent a way to use the Landscape's data in a range of industry-relevant ways. The sidebar details the reports published in 2025.

The Landscape report on Latin America was the first time that the MiN had produced a "cut" of its Landscape data on a specific region. Latin America and the Caribbean (LATAC) is one of the MiN's most active and successful regions. The region is home to a third of all known microinsurance products available worldwide. ↓ Figure 2 Regulatory progress has seen nearly a doubling of countries with an enabling environment for microinsurance.

Overall, the 2025 Landscape programme led to several concrete publications. These have positioned the Landscape for deeper analysis, improved data accessibility and stronger collaboration. The 2025 activities have also served as foundational preparation for the 2026 Landscape of Microinsurance programme. Continuous demand for industry insights and country-level data from members and non-members alike have helped to enhance the Landscape's position as a key resource for financial inclusion.

Figure 2

A snapshot of the microinsurance industry in LATAC

37.3 m	345	11
The target population reached by microinsurance in the region	Microinsurance products available in the region (out of 985 globally)	Countries in LATAC with enabling regulation, up from six in 2023

Source: Microinsurance Network, (2025). Informe Regional sobre Microseguros en América Latina y el Caribe

COMPLEMENTARY ACTIVITIES THAT BUILT ON THE LANDSCAPE

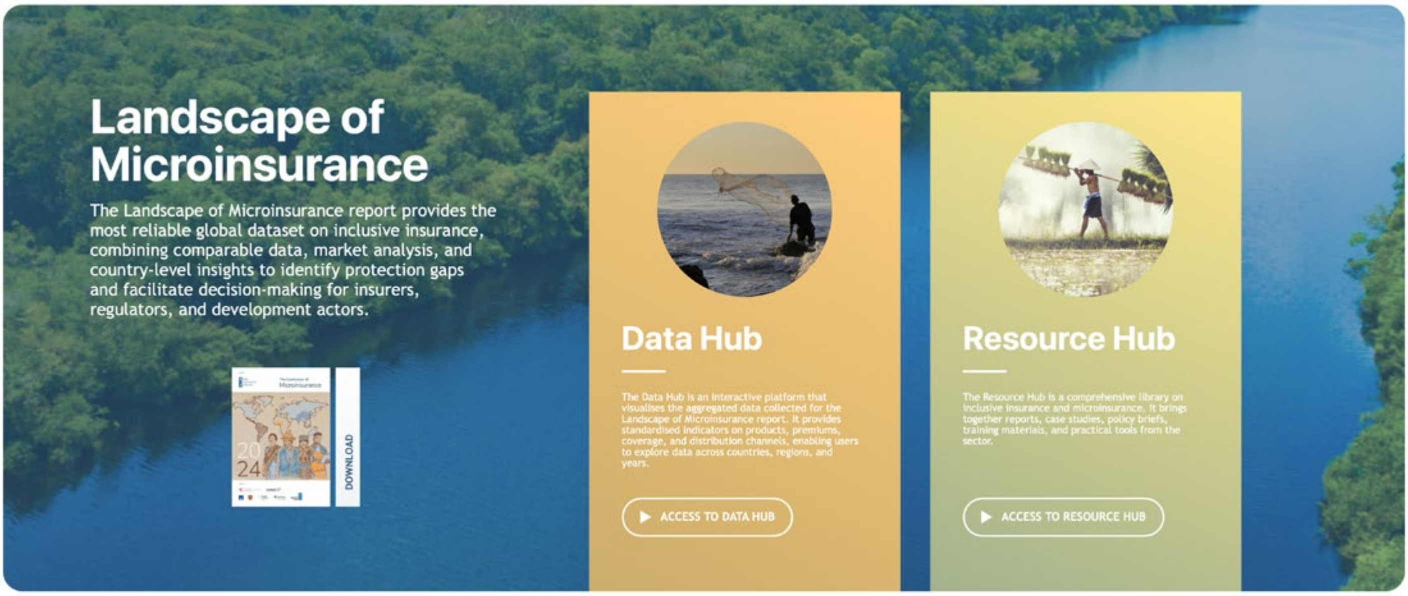
The Data Hub

Prior to the launch of two thematic reports in November 2025, the MiN launched a new and dedicated website for the Landscape of Microinsurance. The new website marked a major milestone for the MiN. It reflects adopting an established practice used by other organisations responsible for publishing a “state of the sector” style report.

The platform is designed to offer an interactive, user-friendly and accessible tool for all audience types. It houses the report, its associated data and other derivative outputs in one place, significantly improving ease of access for all major audiences. Importantly, for the first time, the website brings together two complementary components: the Data Hub and the Resource Hub. The website now offers a single space where users can explore data and access applied knowledge about global inclusive insurance trends.

Figure 3

Landscape of Microinsurance website homepage



Source: https://landscape.microinsurancenetwork.org

Data hub

Resource hub

The Data Hub visualises the historical data collected for the Landscape of Microinsurance report. It features standardised indicators on products, premiums, coverage and distribution channels. Users can access data across countries, regions and years.

The Resource Hub is a comprehensive library on inclusive insurance. It comprises publications, reports, case briefs, guides, articles, and other learning material. Each can be searched for or filtered by topic, region, year, document type and keywords.

Over time, updates will be made to both Hubs. The Data Hub will see the addition of more visualisations and comparisons as new regional and thematic data becomes available. The Resource Hub will see the addition of more reports, webinars and other relevant tools. With these changes, the Landscape website will serve as an evolving knowledge ecosystem that will keep industry intelligence accessible, relevant and actionable for stakeholders.

2

Regional ecosystems in action

Beyond the Landscape of Microinsurance, promoting and running activities in regional microinsurance ecosystems is a core activity for the MiN. In 2025, out of the 33 events the MiN was invited to, its staff attended over 20, ensuring that inclusive insurance was firmly on the financial inclusion agenda. → Figure 3 This demonstrates the organisation's continued importance within inclusive insurance communities in different regions. In 2026 and beyond, the MiN aims to grow its presence at key global and regional industry events, as well as its speaking engagements. This will be supported by the addition of three new regional coordinators – one each in Asia, Africa, and Latin America – which reflects the Network's focus on being closer to members and projects in the regions.

Figure 3 Summary of the MiN's presence at regional events

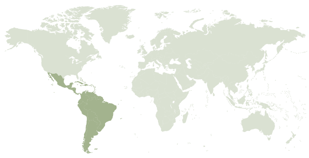
Participant
Speaker/moderator

Month	Event	Location	Role
January	IDF Operating Committee (OpCo) Forum Meeting	*London, UK*	Participant
February	Global Shield Against Climate Risks - Gambia Country Workshop	*Banjul, The Gambia*	Speaker/moderator
March	Mobile World Congress	*Barcelona, Spain*	Participant
	Microinsurance Master Programme	*Nairobi, Kenya*	Participant
	UNEP FI Regional Roundtable - Insurance Innovations in Biodiversity, Climate, and Microinsurance	*São Paulo, Brazil*	Speaker/moderator
April	AFD's Financial Inclusion Day	*Paris, France*	Participant
	Climate Risk Finance Forum	*Frankfurt, Germany*	Speaker/moderator
	ALASA International Congress	*Brasília, Brazil*	Participant
	UNDP Ecuador - Microinsurance Innovation Challenge Mentorship	*Quito, Ecuador*	Speaker/moderator
	Africa Nature Risk Pool - Human-Wildlife Conflict Workshop	*Nairobi, Kenya*	Participant
	Global, Regional, and Brazil-Focused Insights - CNseg	*Rio de Janeiro, Brazil*	Speaker/moderator
May	4th Microinsurance Conference & 10th Africa Regional Conference on Inclusive Insurance (AfCII 2025)	*Luxor, Egypt*	Speaker/moderator
	Africa Insurance & Reinsurance Conference - Microinsurance Session	*Nairobi, Kenya*	Speaker/moderator
	AIO Agriculture Microinsurance Workshop - 50th AIO Conference	*Addis Ababa, Ethiopia*	Speaker/moderator
June	XI Central American and Caribbean Microfinance Conference (REDCAMIF)	*San José, Costa Rica*	Speaker/moderator
	IDF Summit	*Venice, Italy*	Participant
	CGAP Symposium	*Amsterdam, Netherlands*	Speaker/moderator
	Expert Dialogue: The Future of Climate Disaster Risk Finance - From Evidence to Action	*Bonn, Germany*	Participant
	Aon/Financial Inclusion Forum - Inclusive Insurance Event	*London, UK*	Speaker/moderator
	Innovation Corner with ASES	*San Salvador, El Salvador*	Speaker/moderator
July	Aceleración 2030: Inclusive Insurance	*Santo Domingo, Dominican Republic*	Speaker/moderator
	Innovation Challenge Final Pitch Day	*Santo Domingo, Dominican Republic*	Speaker/moderator
August	ICMIF Americas Conference - Sustainability Through Cooperation	*San José, Costa Rica*	Speaker/moderator
	Microinsurance Master - Spanish Edition	*Bogotá, Colombia*	Speaker/moderator
	Global Shield Against Climate Risks - Philippines Country Workshop	*Manila, Philippines*	Speaker/moderator
September	AIP Awards 2025 - Evolución Insurtech Latam	*Santiago, Chile*	Speaker/moderator
	FASECOLDA International Insurance Convention 2025	*Cartagena, Colombia*	Participant
	Global Shield Against Climate Risks - Rwanda Country Workshop	*Kigali, Rwanda*	Speaker/moderator

Month	Event	Location	Role
October	SAM Conference	*Nairobi, Kenya*	
	Pre-COP30 – The House of Insurance	*Brasilia, Brazil*	
	Transformación de los Seguros: Protección e Innovación	*Bogotá, Colombia*	
	ASSAL-IAIS Regional Training Seminar	*San Salvador, El Salvador*	
	Building Resilient Communities: Insurance Solutions for Vulnerable Individuals and Communities – Salzburg Global and RWJ Foundation	*Salzburg, Austria*	
	Global Shield Against Climate Risks – Peru Country Workshop	*Lima, Peru*	
November	MICOOPE Convention 2025	*Guatemala City, Guatemala*	

THE MiN AND THE REGIONS IN 2025

LATAC



What is the Bogotá Declaration on Sustainable Insurance?

This declaration of commitment has five key aims:

1. To promote sustainable insurance practices among companies in region for their core operations.
2. To enhance resilience through risk management and insurance services and products.
3. To foster collaboration with industry organisations through forums, conferences and workshops.
4. To raise awareness about the importance of sustainable insurance practices across the region.
5. To build capacity by providing training and resources on these topics to insurance professionals.

Like previous years, 2025 was another successful year for member engagement in LATAC. Over the last few years, the MiN has adopted a leading role in promoting accessible, cross-border dialogue, in particular via WhatsApp and other social media. At least half of all external events attended were in LATAC. In 2025, the region was in the spotlight – given that Ecuador hosted ICII 2025. While the MiN helped to co-organise the event as it does each year, it was heavily involved in a special closed-door session that took place after the event's closing ceremony.

Together with Federación Interamericana de Empresas de Seguros (FIDES), the MiN co-facilitated a regional workshop with various regional partners and insurance industry players. Entitled "Collective construction: Good practices and shared pathways toward inclusive insurance", the workshop brought together representatives from Brazil, Colombia, El Salvador, Peru and other regional markets. It aimed to identify systemic barriers and discuss possible strategies to strengthen inclusive insurance programmes at the association level.

In addition, as part of its partnership with UNEP-FI, the MiN promoted the Bogota Declaration on Sustainable Insurance[1] to raise more awareness and secure more signatories. This initiative also included three working groups. The MiN was responsible for coordinating one of these as the technical secretariat.

38	20	150	16
Members based in the region	Additional members present in the region	Participants in the LATAC member WhatsApp group	Events attended in the region

BOX 1

Highlighting the MiN-FIDES workshop's objectives

The workshop was split into two complementary parts:

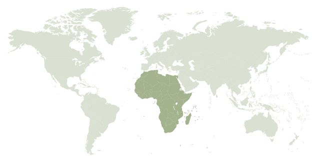
The first part focused on peer-to-peer learning. Associations such as APESEG, ASES, CNseg and FASECOLDA shared concrete lessons from their national inclusive insurance programmes. These included approaches to ecosystem diagnostics, institutional governance, regulatory engagement, alliance-building, distribution challenges and long-term sustainability. These exchanges highlighted persistent obstacles, insufficient technical capacity, data gaps, cultural barriers and regulatory constraints. The dialogue also yielded replicable solutions on product design, trust-building and alignment with national financial inclusion strategies.

The second part focussed on co-creating a national inclusive insurance roadmap for Ecuador, using insights from FEDESEG and other local market actors. Through a structured diagnostic and prioritisation exercise, participants identified strategic opportunities to integrate inclusive insurance into Ecuador's broader financial inclusion agenda. They also proposed ways in which to strengthen institutional capacities and articulate a coordinated approach involving insurers, supervisors, multilateral organisations and civil society.

1 Microinsurance Network, (2025). The Bogotá Declaration: A commitment towards sustainable insurance in Latin America and the Caribbean.

THE MiN AND THE REGIONS IN 2025

Africa



350

At least 350 participants from over 30 countries attended the Africa Regional Conference on Inclusive Insurance.

The MiN continued to advance inclusive insurance in Africa through its participation in key regional initiatives, notably the Africa Regional Conference on Inclusive Insurance (AfCII), the continent's flagship event.

In 2025, the 10th AfCII – held alongside the 4th Microinsurance Conference – took place in Luxor from 7–9 May 2025. The event was organised by the Federation of Egyptian Insurance Companies (IFE) in collaboration with the Munich Re Foundation, FinProbity Solutions and the MiN. The event brought together regulators, insurers, development partners and innovators, and showcased how Egypt is using digital tools, data systems and regulatory sandboxes to expand microinsurance.

The event's theme was "Improving Insurance Penetration Across Africa through Enhanced Insurance Inclusion". This reflected the persistent need to expand accessible and affordable insurance solutions in Africa.

Despite emerging and ongoing challenges to the financial inclusion and social protection landscapes, most participants were keen to continue promoting the use and importance of insurance. In a region where there are few safety nets, insurance can empower individuals, strengthen household resilience and support sustainable socioeconomic development.

Similar to previous AfCIIs, the event followed a tried-and-tested format with pre-conference workshops and plenary sessions. The workshops covered the use of human-centred design in building client-centric products, pricing for sustainability, and the growing potential of parametric insurance. Other discussions covered the global and regional landscape of inclusive insurance, including a dedicated session on the Landscape of Microinsurance, and emerging trends and patterns shaping the sector.

43	20	22	70%
Members based in the region	Institutional collaborations in Africa	Regional and country-focussed events	MiN participants as thought leaders in regional initiatives

BOX 2

Promoting the microinsurance sector in Nigeria

As part of greater regional engagement, the MiN entered into a strategic partnership with Goxi Microinsurance. In 2025, the MiN co-organised the 3rd Annual Goxi Microinsurance Conference on 12 November 2025 in Lagos, Nigeria. The event's theme was "Reflection on Microinsurance in Nigeria for Inclusive Growth". The conference brought together several organisations to take stock of the sector and consider pathways towards inclusive protection. These included policymakers, regulators, insurers, MSME leaders, innovators, and development partners.

3

Innovation for resilience

The MiN runs several working groups for members to engage and discuss industry developments regularly. Known as Best Practice Groups (BPGs), they aim to organise members and their dialogue around specific and relevant topics. These discussions often help advance inclusive insurance initiatives and identify how to overcome barriers by drawing on lessons and experiences learned elsewhere. They also allow members to learn about new developments from beyond the industry.

Each year, the BPGs produce at least one type of pre-agreed deliverable to show tangible progress. At the most basic level, these may be one of the following:

- Preparing or moderating one Expert Forum (often a webinar) in the year,
- Organising or delivering a workshop or panel session during the ICII in that year,
- Delivering thematic notes, such as best practices, guidelines or recommendations – subject to funding and when appropriate.

The launch of a new fund for BPGs

The MiN's core activities in 2025 continued to revolve around its Best Practice Groups (BPGs). To strengthen this work through the BPGs, the MiN launched a Best Practice Group Fund. By the end of 2025, two projects had been approved: one on smallholder farmers and another on health and value-added services.

The fund allows members to move from discussion to actual application activities. Its objective is to support initiatives to test and document concrete solutions, and generate practical guidance for organisations facing related challenges. Projects are expected to feed into case studies, webinars and other tools to respond to questions around pricing, partnerships, client value and impact.

BOX 3

How the MiN's BPGs are organised

The BPGs' topics are aligned with members' interests and with the Sustainable Development Goals. The current BPGs include the following:

1. Building the resilience of smallholder farmers
2. Gender and inclusive insurance
3. Insurance for MSMEs
4. Improving health outcomes

Each BPG is voluntarily coordinated by a chair or co-chairs, who are typically renowned experts in the topic. The MiN Secretariat and the Region Coordinators support thee chair or co-chairs to ensure that the BPGs run smoothly and meet regularly.

18

Meetings held among all BPGs in 2025

3

Successful applications made to the BPG Fund

2

Expert Forums run by the BPGs

Chair

Pranav Prashad
Senior Technical Officer
ILO's Impact Insurance Facility

The BPG's work centred on two major themes during 2025:

April–May
Agritech and digital innovation

August-November
Public-private partnerships for climate resilience

The Smallholder Farmer BPG

In 2025, the Smallholder Farmers BPG held seven virtual sessions that focused on learning, collaboration and knowledge exchange among members. The topics spanned agritech, government engagement, and public-private partnerships. The BPG's work centred on two major themes during the year: Agritech and digital innovation (April-May 2025) and Public-private partnerships for climate resilience (August-November 2025).

The 2025 cycle began in March, with members of the BPG committing to six established thematic areas in agricultural insurance. Members agreed to deepen engagement through increased case studies, rotating moderation and structured case study development – through two publications.

The latter was to be supported by the newly established BPG Fund.

Between April and June 2025, the BPG's discussions leaned strongly toward Agritech, spotlighting digital tools and innovations reshaping agricultural insurance.

- **April**
  - Luxelare presented lessons from designing hybrid-parametric insurance. IBISA showcased RING, its customisable platform for policy management and climate-risk products.
- **May**
  - As part of the MiN's partnership with the African Insurance Organisation (AIO) and the International Labour Organization (ILO), BPG members facilitated the agriculture microinsurance workshop at the 50th AIO Conference in Ethiopia.
- **May**
  - BPG members reviewed planned case study publications.
  - The GSMA was invited as a guest to present the State of the Industry Report 2025, which included emerging trends in inclusive insurance.
  - ACRE Africa presented its experience with digital tools to design and distribute microinsurance products.

From June 2025 onward, attention shifted to public-private partnerships, and government involvement in enabling inclusive insurance for climate change mitigation and adaptation.

- **August**
  - IFAD's INSURED programme outlined strategies governments can adopt to support market development.
  - APA Insurance reflected on lessons learned from participating in a consortium to roll out agricultural insurance in Kenya.
- **September**
  - One Acre Fund shared approaches on dealing with structural challenges in serving smallholder farmers.
  - Zep RE presented insights from leading DRIVE, a large-scale World Bank-funded climate resilience initiative in the Horn of Africa.
- **October**
  - BPG members, such as APA, IBISA, ILO, VisionFund and WFP, among others, led and contributed to several sessions at SAM 2025 and ICII 2025.

BOX 4

How the Smallholder BPG used the new BPG Fund

The Smallholder Farmers BPG applied for funding from the MiN's BPG Fund for new research outputs related to the discussions held by the group in 2025. This request was accepted for two outputs: one on agritech development in microinsurance, and the second on how public-private partnerships can improve smallholder resilience, which will be published in 2026.

The Gender and Inclusive Insurance BPG

Co-Chairs

Jyotsna Kumari
Senior Solutions Specialist
Women's World Banking

Pallavi Madhok
Vice President, Advisory Services - South Asia
Women's World Banking

In 2025, the Gender and Inclusive Insurance BPG met five times. The group focused on strengthening collaboration around gender-intentional inclusive insurance. The group reconvened later than the other BPGs and elected a new chair. Members remained committed to advancing approaches to ensure that more women worldwide meaningfully benefit from inclusive insurance.

A key component of the BPG's 2025 work plan was to produce an output on global best practices for designing inclusive insurance products for women. The report will be published in 2026. A questionnaire and analysis framework were developed to guide primary research efforts. Members of the BPG were grouped to cover interviews, case studies and analysis. These insights helped to shape the group's 2025 plan too.

Session 'From gap to growth: empowering women through inclusive insurance in Latin America' at ICII 2025.

May
- The BPG was relaunched, with Women's World Banking appointed as the new Chair.

June
- The BPG reviewed and refined the initial focus areas for its 2025 activities and outputs.

July
- EasyPaisa presented its experience in designing women-centred digital insurance in Pakistan.
- Women's World Banking shared its best practices from India and Ghana.

August
- Case studies from Busara, Inmedical and MicroEnsure highlighted mutual insurance for savings groups, medical assistance and women-centric outreach.

September
- Six of the 10 interviews for the BPG research had been completed.
- Case studies from APA Insurance's SHEild programme and DHAN Foundation's mutual insurance work were presented to the group.

In November, the BPG hosted an Expert Forum on practical lessons to design gender-intentional insurance solutions. The event brought together several stakeholders, including regulators, development agencies, insurers and innovators. Participants used the platform to engage in dialogue and knowledge-sharing on gender-intentional insurance practices.

The speakers included:

- Mukund Kulkarni, Insurance Information Bureau of India
- Rhoda Rubaiza, ZEP-RE (PTA Reinsurance Company)
- Chelimo Liza Maru, Britam Microinsurance
- Susana Desousa, World Food Programme

The Health BPG

Co-Chairs

Lisa Morgan
Technical Specialist
ILO's Impact Insurance Facility

Sk. Khalidujjaman
Associate Director
Waadaa.Insure

The MiN's BPG on health microinsurance held four formal meetings in 2025. These were supplemented by several smaller coordination meetings between the co-chairs and the various participants involved in BPG activities. Based on members' feedback, the BPG agreed to focus on two priority themes: value-added services for micro-health insurance and innovative partnerships that can advance health microinsurance.

BOX 5

How the Health BPG used the new BPG Fund

The Health BPG applied to the BPG Fund to partially support the travel of one of the speakers for the ICII session, and to hire a consultant to conduct a mapping exercise on health value-added services. Both requests were approved. The mapping exercise will result in a study being published in 2026.

- **February**
  The opening meeting was used to agree on an agenda for the year, including possible topics and activities to pursue.
- **May**
  The BPG submitted a session proposal to the ICII 2025 to highlight concrete examples of successes and failures in inclusive health insurance.
- **September**
  The group committed to organising a MiN Expert Forum session on "Innovative Partnerships to Advance Health Insurance".
- **October**
  The ICII session featured several BPG members as speakers, including Lisa Morgan (ILO), Belén Gómez (Rio Uruguay Seguros), Wilson Peñafiel (Inmedical) and Andrea Gómez (Seguros Bolívar).
- **December**
  The BPG organised an Expert Forum on Innovative Partnerships to Advance Health Insurance.

  Two experts, namely Nonso Opurum (SOSO Care) and Sk Khalidujjaman (Waadaa. insure), who had successfully implemented such models shared their respective experience.

Session 'Inclusive health insurance: successes and failures in Latin America and beyond' at ICII 2025.

Insurance for MSMEs BPG

Chair

Vera Neugebauer
Engagement Manager
Cenfri

In 2025, the Insurance for MSMEs BPG held two meetings and was represented at a high-level IFC event by its Chair. During the year, the group strengthened its focus on disaster risk resilience. It also pursued several initiatives designed to better understand MSME vulnerabilities and promote innovative risk management solutions.

In response to growing member interest and the importance of climate risk, the BPG began working on a new webinar series on climate risk and disaster resilience. This will be run in 2026 in collaboration with relevant inclusive insurance stakeholders. The series will highlight practical experiences, parametric innovations, anticipatory action tools, and nature-positive insurance approaches.

February

The BPG was represented at the IFC's SME Finance Forum webinar, which focused on how finance and insurance can scale access for MSMEs in creative industries.

March

During the first meeting, members prioritised key topics for the year, including MSME segmentation, urban flood risk case studies and insurance-linked financial solutions. The updated MSME StoryMap was released and made available to MiN members.

June

At least 25 participants attended the second meeting, which features two presentations:

- Sarathy Srinivas (WRMS) shared insights on parametric rainfall index models and strategies for protecting MSMEs in India and Bangladesh, and
- Ian Bartholomew (FloodFlash) presented sensor-based flood insurance technology.

Photo © Inclusive Finance Network Luxembourg / Marion Dessard

4

Inclusive insurance takes centre stage

In 2025, global events helped to elevate inclusive insurance on the international agenda. The 2025 edition of the annual International Conference on Inclusive Insurance was held in Quito, Ecuador. Many MiN members attended the event – both from the region and beyond – while several participated as speakers. The standout moment for the industry was the Luxembourg Award for Inclusive Finance 2025 (formerly the European Microfinance Award).

Themed “Building Resilience Through Inclusive Insurance”, the 2025 award showcased insurance innovation. A record number of organisations applied for the award, while all three finalists were drawn from MiN’s membership. At a local level, new Regional Member Meetings were launched to bring members to the core of the global microinsurance agenda.

International Conference on Inclusive Insurance 2025

430
Participants that attended the ICII 2025

47
Countries represented at the event

41%
Of the participating organisations were MiN members

22
Out of 24 sessions had a MiN member on stage

116
Individual participants were members of the MiN

46%
Of attending MiN members spoke on stage

Partners

The International Conference on Inclusive Insurance (ICII) is the most important annual fixture for the MiN and its members. In 2025, the event was held in Quito, Ecuador – marking a return to South America after last being held in 2017 in Peru. The ICII 2025 was organised by the Federación Ecuatoriana de Empresas de Seguros (FEDESEG), the Junta de Política y Regulación Financiera (JPRF), and the Superintendencia de Compañías, Valores y Seguros, in collaboration with the Munich Re Foundation and the Microinsurance Network.

The MiN and its members were well represented at the ICII. Around 30% of the event's attendees were individual or institutional members of the MiN. Among these, nearly half of all attending MiN members had a speaking engagement on stage. Over 90% of sessions included at least one speaker who was a MiN member. From a content and thought leadership perspective, the MiN and its members played an outsize role in the ICII 2025's success.

Participant discussion during a breakout session at the ICII 2025.

Ecuador's roadmap to growing inclusive insurance

Previous ICII events have typically showcased microinsurance progress in the country they are held. The 2025 edition went a step further and launched a plan for the host country. Five guiding principles were jointly declared following a high-level meeting between Ecuadorian public institutions, private companies and multilateral organisations.

The principles define how to implement inclusive insurance in the country:

01
Accessibility
Affordable and simple insurance for low-income and rural populations will be provided through tailored products, subsidies and community partnerships.

02
Financial education
National programmes, local workshops and media campaigns will be used to help citizens understand insurance as a tool for financial stability and resilience.

03
Technology and innovation
Digital platforms, mobile payments, and AI-based tools will be used to expand access to insurance, especially in remote areas.

04
Public-private collaboration
Government, private sector and civil society will work together to design inclusive insurance policies, attract investment, and share data.

05
Sustainability and risk management
Inclusive insurance will be used to help Ecuador face climate and disaster risks.

Luxembourg Award for Inclusive Finance 2025

Partners

The Luxembourg Award for Inclusive Finance 2025 is organised each year by e-MFP and InFiNe, with the support of the Government of Luxembourg. The 2025 prize focused on organisations that enable low-income and vulnerable people to build resilience and manage risk to inclusive and effective insurance. The award's theme, "Building Resilience Through Inclusive Insurance", outlined the need for structured risk management for populations that face economic, health and climate-related challenges. Promoting inclusive insurance helps individuals recover from shocks, build long-term resilience, and achieve sustainable economic security.

The 2025 edition saw several milestones. All three finalists in 2025 – Radiant Yacu, Britam and DHAN Foundation – were members of the MiN. This was a first for the MiN and the industry in general; APA Insurance was the last and only MiN member to date to win the prize, back in 2019. The 2025 EMA marked the first time that the prize went to a specialised microinsurance provider, Radiant Yacu from Rwanda. The overall result represented a win for the MiN and the industry: seven out of 12 semi-finalists were members of the MiN. ↓ Figure 4

Figure 4

The EMA 2025 semi-finalists

Organisation	Country	MiN member	Finalist
Banco VisionFund Ecuador	*Ecuador*	■	
Britam Insurance	*Kenya*	■	■
CARD Pioneer Microinsurance	*The Philippines*	■	
DHAN Foundation	*India*	■	■
Fundación delamujer	*Colombia*		
Green Delta Insurance	*Bangladesh*		
Gujarat Mahila Housing Trust	*India*		
Kashf Foundation	*Pakistan*		
Lumkani	*South Africa*		
Micro Risk Solutions (MiCRO)	*Mexico*	■	
RADIANT Yacu	*Rwanda*	■	■
Seguros Bolívar	*Colombia*	■	

Source: e-MFP and the Microinsurance Network

BOX 6

About the Luxembourg Award for Inclusive Finance and the MiN's role in 2025

In 2005, the Luxembourg Ministry of Foreign and European Affairs launched the European Microfinance Award in collaboration with e-MFP and InFiNe to promote financial inclusion initiatives and highlight their innovative contribution in a particular area. The Award serves two parallel goals: to reward excellence, and collect and disseminate the most relevant practices for others to replicate.

Given that the 2025 event focussed on insurance, e-MFP and InFiNe invited the MiN as a partner. The MiN Secretariat provided technical expertise and helped promote the Award to the microinsurance sector. This led to an unprecedented number of applicants, passing the 100 mark for the first time. In 2026, the European Microfinance Award was renamed to the Luxembourg Award for Inclusive Finance.

Regional member meetings

As part of the MiN's strategy to enhance its regional presence, the annual June Member Meeting in Luxembourg was replaced with several Regional Member Meetings (RMM). These RMMs were held alongside key conferences and events that are typically attended by MiN members and stakeholders. The RMMs were open to all members, regardless of the region in which they are based. In 2025, the MiN organised three RMMs.

The RMMs have enabled more members to participate in direct dialogue with the MiN and other members. Nearly 85 individuals attended the three RMMs. While some attendees may have attended more than one RMM, this figure still suggests greater engagement with the MiN – compared to the once-a-year June Member Meeting.

Figure 5

Member meetings

Attendees

a Africa	**B LATAC**	**C Europe**
Luxor, Egypt 6 May 2025	*Quito, Ecuador* 16 October 2025	*Luxembourg* 11-12 November 2025
Event coupled with		
African Regional Conference on Inclusive Insurance *Sponsored by* Insurance Federation of Egypt	**International Conference on Inclusive Insurance**	**Inclusive Finance 25**
Attendees 15	22	47
Highlight		
Microinsurance game: Attendees uncovered key external forces that could shape the inclusive insurance ecosystem and the MiN over the next five years.	Update and discussion on Draft MiN Strategy 2027-2031.	A thematic session on AI in financial inclusion with the Geneva Association, and a review of the MiN's new Landscape Data Hub.

Source: Microinsurance Network

Membership, partners and sponsors

14

Institutional membership grew by 14 members in 2025.

Membership remains the core driving force of the MiN's mission. Since 2021, membership has grown nearly year on year. After a slight dip in 2024, membership continued to grow in 2025. The MiN has 122 institutional members – a net increase of 14 compared to the year before. → Figure 6 18 new institutional members joined in 2025, and six left the Network.

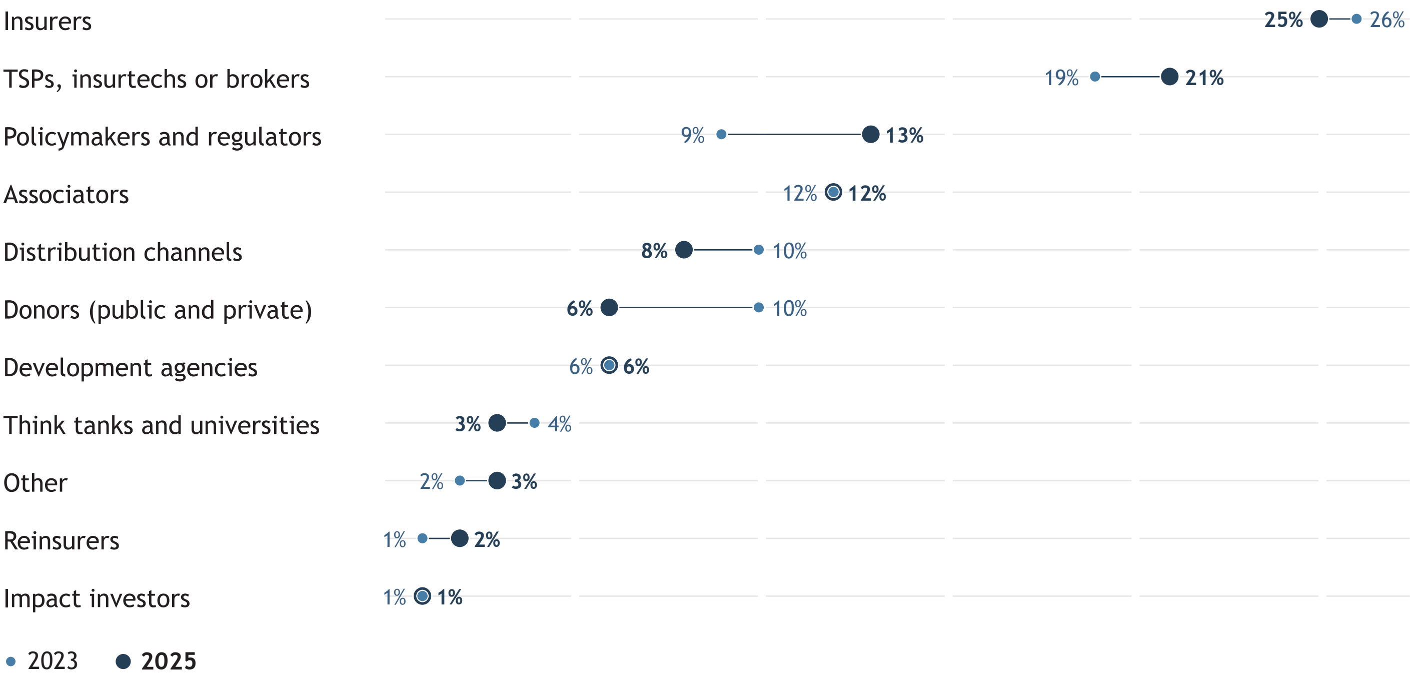
Figure 6

MiN membership growth by member type, 2021-2025

Source: Microinsurance Network

Figure 7

Change in institutional member types, 2023 versus 2025



Source: Microinsurance Network

Between 2024 and 2025, membership growth was driven by 18 new institutions joining the Network. Over the last two years, new institutional members have originated from a range of organisational types. Most new institutional members comprise TSPs, insurtechs or brokers, policymakers or regulators, distribution channels and donors. ↑ Figure 7 Notably, the percentage of insurers as members declined slightly between 2023 and 2025. However, this can be attributed to an influx of other institution types rather than a pure decline in insurers.

Overall, these insights show that MiN membership remains attractive to organisations already in or looking to enter the microinsurance space. The increase in the number of TSPs, insurtechs, policymakers and regulators shows that the microinsurance agenda is now relevant to diverse value chain players. However, the MiN remains committed to bringing in more members - especially from the private sector - in response to the rising global interest in offering protection for vulnerable communities and individuals.

Strategic partnerships in 2025

Strategic partnerships with a range of organisations are key drivers to pursuing the MiN's overall mission. Through these partnerships, the MiN allows its members to engage in implementation-oriented platforms and funding opportunities. These allow partners to test, refine and scale innovative approaches that strengthen climate financial resilience.

Each year, the MiN engages in several joint initiatives with existing or new partners. This work typically sees several partners contributing to a common goal or result. ↓ Figure 8 Partners include other international organisations, regional forums, donors, regulators, and private-sector entities. Highlights from 2025 include joint efforts on events, as well as dialogue on ongoing, topical issues.

BOX 7

MiN-Busara partnership: Advancing behavioural science in insurance

In 2025, the Microinsurance Network and the Busara Center for Behavioural Economics launched a strategic partnership to integrate behavioural science into inclusive insurance, supporting better product design, communication, and client engagement.

The partnership delivered a learning cohort for 15 professionals from insurance-sector organisations, public webinars, technical mentorship, and knowledge-sharing activities throughout 2025–2026. The collaboration will culminate in 2026 with the launch of a Behavioural Science Toolkit, providing practical, evidence-based approaches to help insurers strengthen uptake and trust among underserved populations.

- As part of the partnership with the African Insurance Organisation (AIO), the MiN participated in the 51st AIO Conference in Addis Ababa, Ethiopia, on 27 May 2025. The MiN, the AIO and the ILO ran a workshop on agriculture insurance. The session explored the agri-insurance landscape in Africa, drawing on insights from the 2024 Landscape of Microinsurance.
- Strategic partnerships enabled the MiN to remain at the core of global discussions on climate resilience, notably via ongoing collaboration with the IDF and the Global Shield against Climate Risks. With the IDF, this included actively coordinating the Inclusive Insurance Working Group and the Sovereign and Humanitarian Solutions Working Group.
- The MiN continued to support the Global Shield against Climate Risks in integrating inclusive insurance insights into in-country processes. This included contributing member inputs to country workshops that convene governments, development partners and industry to develop requests for support to implement and strengthen risk financing solutions.
- The MiN also supported other initiatives, such as the UPU partnership, led by AXA with CNP Assurances and other partners, to advance practical pathways for scaling inclusive insurance solutions.

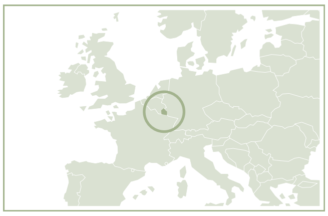
Figure 8

List of core partners and sponsors with a brief description of joint work in 2025

Organisation		Joint initiatives in 2025
African Insurance Organisation	AIO	• Co-organised a joint microinsurance workshop at the AIO conference in Ethiopia • Formalised an extended partnership agreement on membership, events, and data and intelligence
Busara	Busara	• Strategic partnership to embed behavioural science into inclusive insurance to improve product design, communication and client engagement
CGAP	CGAP	• Facilitated stakeholder engagement and strategic partnerships to supporting the reach and impact of CGAP's initiatives
e-MFP	e-MFP	• Provided technical support in designing and developing the Luxembourg Inclusive Finance Award 2025
fasecolda	Fasecolda	• Shared technical secretariat duties with Fasecolda and UNEP-FI for the Bogotá Declaration working group

Organisation		Joint initiatives in 2025
	FIDES	• Strengthened technical coordination, including a joint review of the existing collaboration agreement • Jointly carried out engagement at ICII 2025 and collaborated on climate-risk and capacity-building initiatives
	Global Shield against Climate Risks / GIZ	• Integrated Landscape data to support analysis and planning across Global Shield countries • In-country engagement on remittance-linked insurance, including workshops, country briefings, and a blog on remittances as a catalyst for climate resilience
	GOXI Microinsurance	• Jointly organised the Annual Goxi Microinsurance Conference in Lagos, Nigeria
	Insurance Development Forum (IDF)	• Coordination of Inclusive Insurance and Sovereign and Humanitarian Solutions working groups, including integration of inclusive insurance into IDF implementation and partnership pipelines • Leadership on remittance-linked health insurance, including Brookings policy briefing and Project Syndicate op-ed, and private sector engagement around Global Shield opportunities
	Insurance Federation of Egypt (IFE)	• The IFE translated the Landscape of Microinsurance into Arabic • The MiN participated in the IFE's annual Microinsurance Conference
	ILO Impact Insurance Facility	• Produced a report on perceptions of microinsurance and created of Community of Practice to support new microinsurance players • Provided scholarships for the ILO's Insurance for Development courses
	Microinsurance Innovation Hub (MIIH)	• Strategic partnership to strengthen the microinsurance ecosystems in Asia and connecting them to the global landscape • Supported the recruitment of the MiN's Asia Regional Coordinator
	Munich Re Foundation	• Co-organised the ICII 2025 and regional conferences • Funded and supported the Landscape of Microinsurance programme
	Pan American InsurTech Alliance (AIP)	• Co-organised webinars on inclusive insurance and carried out insurtech engagement • Participated in the AIP working group on inclusive insurance and microinsurance, and as a jury member during the AIP Awards 2025
	UNDP	• Funded and supported the Landscape of Microinsurance programme
	UNEP FI	• Participated in the Insurance for Nature working group and shared secretariat duties for the Bogotá Declaration working group with Fasecolda and UNEP-FI • Co-organised a regional roundtable on Sustainable Finance and a pre-COP 30 "House of Insurance" event

Insurance as a pillar of Luxembourg's financial inclusion ecosystem



Over time, Luxembourg has become a global centre for inclusive and sustainable finance. The country supports the United Nations Sustainable Development Goals (SDGs), given its commitment to maintain 1% of its gross national income for official development assistance. It also maintains a government strategy on promoting and growing inclusive finance ecosystems worldwide. Given its global financial services position and expertise, it is well placed to contribute to international development as a leading place for inclusive and impact finance.

Luxembourg is home to a vibrant inclusive finance ecosystem, with the government committed to supporting NGOs and other institutions involved in inclusive finance. Several organisations are based at the *Maison de la Microfinance* in Luxembourg City, which also houses the MiN. As a result, and due to its specialised function, the MiN has served as a centre of inclusive insurance knowledge among peers in Luxembourg and beyond.

Inclusive Finance Network of Luxembourg (InFiNe)

The MiN is a member of InFiNe and actively engages within its network. Through participation in InFiNe's De-risking Working Group and other initiatives, the MiN supports knowledge exchange and collaboration aimed at strengthening risk management approaches for financial inclusion. In addition, the MiN's Executive Director, Matthew Genazzini, sits on InFiNe's Board. This has further reinforced the MiN's strategic involvement and commitment to the Luxembourg inclusive finance ecosystem.

HRH Grand Duchess Maria Teresa's visit to the Maison de la Microfinance - 30 April 2025 © Maison du Grand-Duc / Sophie Margue

Luxembourg Sustainable Finance Initiative (LSFI)

The MiN has actively supported the LSFI through its engagement in the latter's Working Group on Innovation and Retail Products for Sustainable Finance. In 2025, the MiN contributed technical expertise, particularly on the role of insurance in sustainable finance, and provided substantive input to the development of LSFI reports and other related outputs.

Luxembourg House of Financial Technology (LHoFT)

The MiN collaborates closely with the LHoFT through its Catapult acceleration programme. As an active supporter of this initiative, the MiN mentored participating startups from Asia and Africa. This involved helping the companies to strengthen business models, refine inclusive insurance solutions and navigate pathways to scale. This reflects the MiN's commitment to fostering innovation and supporting emerging ventures that can expand access to insurance and financial resilience in underserved markets.

Appui au développement autonome (ADA)

The MiN has long maintained a close collaboration with ADA, which in turn is an active member of the MiN. The MiN's Executive Director delivered an opening message at ADA's bi-annual flagship event, the *Semaine africaine de microfinance* (SAM). His speech focused on the importance of integrating insurance into the financial resilience and inclusion discussions.

e-MFP

The e-MFP has long been a partner of the MiN, and became a formal member of the Network in 2025. Both organisations collaborated towards the Luxembourg Inclusive Finance Award 2025. This significant partnership strengthened coordination within Luxembourg's inclusive finance community and highlighted the MiN's expertise in inclusive insurance. (See the Luxembourg Inclusive Finance Award section for more detail.)

Looking ahead

2026 promises another packed agenda for the MiN and its members. With the Landscape on Microinsurance now released every two years, the next edition is scheduled to be launched in 2026. The microinsurance community at large can expect to see a preview of the latest data at ICII 2026 in Kigali, Rwanda. MiN members can expect even more tailored regional support, further development of the new Data Hub and Resource Hub, and additional member-led initiatives. These will include more activities at a regional level.

The MiN itself will continue to engage in several activities to promote inclusive insurance and its ability to contribute to resilience in measurable ways. This includes launching a new strategy for 2027–2031 and solidifying its relationship with the Government of Luxembourg. The Network will also continue to entrench its presence within the Luxembourg sustainable and inclusive finance ecosystem. Overall, the MiN will aim to ensure that inclusive insurance continues to move from promising examples to systemic impact across markets.

Board members

Anne Kamau
Co-founder and Executive Director, AB Etheos
Kenya
Chair of the HR Committee (2024 onwards)
Board Member (2021 onwards)

Antonique Koning
Senior Financial Sector Specialist, CGAP
Belgium
Board member (2025 onwards)

Carlos Boelsterli
CEO
Microinsurance Catastrophe Risk Organisation (MiCRO)
USA
Treasurer and Chair of the FRAG Committee (2021 onwards)
Board Member (2021 onwards)

Laura Rosado
Head of Strategy, Performance Management and Impact, AXA EssentiALL
France
Vice-Chair (2023-2025)
Board member (2021 onwards)

Lorenzo Chan Jr.
President and CEO, Pioneer Inc.
Philippines
Board Chair (2021-2025)
Board Member (2017-2025)

Michele Grosso
Co-founder & CEO of Democrance
United Arab Emirates
Board Member (2023 onwards)

Nilofer Sohail
General Manager - Channel Strategy & Growth Segmentsm EFU Life
Pakistan
Board Member (2022 onwards)

Solène Favre
Global Director, Inclusive Insurance, VisionFund International
France
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Aditi
Asia Regional Coordinator

Aiste Vysniauskaite
Communications Officer

Asier Achutegui
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Karimi Nthiga
Africa Regional Coordinator

Matthew Genazzini
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Nicolas Morales
LAC Regional Manager

Noelia Garcia
Administration & Finance Officer

Pedro Pinheiro
Knowledge and Strategic Partnerships Manager

Rokhaya Kandji
Francophone Africa Regional Coordinator

Sara Orozco
Landscape Coordinator

Valeria Felandro
LAC Regional Coordinator

About the Microinsurance Network

The Microinsurance Network is the global multi-stakeholder platform for professionals and organisations that are committed to making insurance inclusive. Membership-based, we bring together diverse stakeholders from across the value chain who share our vision of a world where people of all income levels are more resilient and less vulnerable to daily and catastrophic risks. We encourage peer-to-peer exchange and learning, facilitate the generation of knowledge and research, and act as advocates, promoting the role that effective risk management tools, including insurance, play in supporting the broader development agenda.

Find out more

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