

MICRO INSURANCE FELLOW

Application deadline: 18 September 2009
Duration: 15 October 2009 – 14 October 2010
Location: Prime General Daatgal, Ulaanbaatar, Mongolia

Introduction

The Microinsurance Innovation Facility ('the Facility'), established by the International Labour Organization (ILO) with support from the Bill & Melinda Gates Foundation, promotes decent work by facilitating the emergence of valuable insurance coverage to protect the working poor in developing countries. The Facility engages in four sets of activities:

- Offering innovation grants to stimulate new ideas and test new approaches to providing better insurance products to un- and under- served markets;
- Creating a market for microinsurance technical assistance (TA) by supporting the development of TA providers while at the same time co-financing the demand;
- Conducting research to identify models of success and analyzing the impact insurance has on the ability of poor men and women to manage risks; and
- Disseminating lessons learned among key stakeholders.

The Microinsurance Fellowship Programme is part of our TA activities.

Fellowship Programme Overview

To build a new cadre of TA providers, fellowships will be offered to selected professionals with relevant background and experience who want to contribute to a host microinsurance scheme on a long-term assignment under the guidance of a TA mentor. Fellows funded by the Microinsurance Innovation Facility are typically professionals with at least 3 years of experience in the insurance industry. They have a desire to use their expertise for the furtherance of microinsurance, but they have limited exposure to the low-income market. Through the Fellowship Programme, a fellow can provide insurance expertise while learning to adapt that expertise to the low-income market for the benefit of the host organization.

The fellow will provide structural enhancement to the host organization, rather than one-off technical assistance. The host organization is expected to be in a much stronger position, as well as more operationally sustainable at the conclusion of the fellowship.

Success of the fellowship will be based on the achievement of significantly improved capacity of both:

1. the fellow to provide microinsurance technical assistance; and
2. the host organization due to the institutionalization of the skills provided by the fellow

Following the selection process, approved candidates will be matched to a host organization. The matching process is based on the needs and opportunities of the institution, as well as the skills and needs of the fellow.

For more information on the Fellowship Programme, please visit: www.ilo.org/microinsurance.

Description of Duties

This particular fellowship posting will be at the Prime General Daatgal (PGI) headquarters in Ulaanbaatar, Mongolia.

PGI is one of the leading insurance companies in Mongolia with a unique strategic focus on microinsurance, while having market shares in corporate and other retail segments.

PGI has a strategic partnership agreement with XacBank, a regional microfinance leader, to utilize its franchise network to distribute structured and demand-driven insurance products for the underserved population of Mongolia. PGI also has a network of branch offices serving larger towns throughout the country.

The unique market which PGI serves can be described as a scattered population with a high need for insurance and risk management education. Mongolia has one of the highest land areas per capita, where in the countryside, herders and their free grazing livestock are very scattered while the capital city of Ulaanbaatar is no less densely populated than other major cities around the world. The general education level of the population is regarded as one of the best among developing countries, thanks to its former socialist regime. This definitely casts a positive light on the potential for microinsurance product development and distribution.

The fellow will be based in the capital city Ulaanbaatar and from time to time will be required to travel to nearby cities and towns to engage local markets.

PGI is engaging the actuarial fellow to:

1. Assist in developing 10 year microinsurance strategy for PGI.
2. Assist in the technical capacity building of PGI staff.
3. Develop an 'exclusive knowledge base' in pricing microinsurance, structuring microinsurance products and impart this knowledge to the PGI staff.

The fellow is expected to contribute primarily to PGI's pricing and training activities. More specifically, the fellow will:

- Mentor two team members in reviewing data requirements, carrying out data analysis and pricing of the risk verticals (health, livelihood, agriculture, weather);
- Gain a deeper understanding of the specific insurance markets and products in Mongolia and the limitations and opportunities of these products;
- Gain experience in a range of micro health insurance activities and develop a more nuanced understanding of the market challenges and opportunities and areas of innovation;
- Provide selected microinsurance trainings;
- Support communications with donors and other external stakeholders in terms of project reporting and experience sharing;
- Individually author or co-author, with PGI colleagues, case studies on a theme discussed and decided mutually.

The fellow will work full time for PGI and not pursue or undertake alternate responsibilities that are not related to this fellowship. The fellow is expected to abide by the staff policies of PGI. PGI employment terms and conditions, other than cash remuneration, will apply to this fellow.

Required Qualifications

Education

- University degree or advanced degree in a relevant discipline (e.g., business, economics, marketing or other social sciences).

Experience

- At least 3 years of professional experience in insurance/banking /financial services operations or compliance; AND
- Work/travel experience in developing countries.

Languages

- Excellent oral and written communication skills;
- Ability to work in English.

Other requirements

- Strong analytical skills;
- Good organizational skills, multitasking ability and time management skills;
- Proficiency in using Microsoft Office applications;
- Available for a continuous 12 months;
- Ability and willingness to work in Ulaanbaatar and travel when required;
- Commitment to continue providing technical assistance in the area of microinsurance after the fellowship;
- Interest in working in international development;
- Curiosity, strong social skills and adventurous and collaborative spirit;
- Willingness to learn from all of those in the host environment;
- A nurturing attitude that enables the fellow to pass on his/her technical expertise to the staff of the host organization.

Key learning areas to be gained by the Fellow

- The best practice process for developing needs-driven insurance products and services
- Factors affecting the purchasing decisions of the low income market
- An overview of the effectiveness of the various distribution channels for a scattered population.

Supervision and oversight

The fellow will report directly to the CEO of PGI and be aided by a Facility Mentor whose responsibility it is to assist in the development of the fellow.

Financial support

The fellow will be provided funds to cover the round trip airfare to and from the host site. The fellow will also receive a basic health insurance coverage and a monthly stipend for the duration of the fellowship. The amount of the monthly stipend is based on the location of the fellowship. All expenses of work-related travel during the fellowship will be covered by PGI.

To apply

Interested candidates can send their CVs in an email to aimurat@prime.mn to request an application form. The deadline for applications is September 18th 2009.