

MICRO INSURANCE FELLOW

Duration: 1 December 2009 – 30 November 2010

Location: Women's World Banking, Jordan

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

Started in 1979, Women's World Banking is a global network of 41 leading microfinance institutions from 29 countries. The network members are diverse in geography, size and structure, but united in the firm belief that global poverty can be best addressed by increasing the economic access, participation and power of low-income women. Collectively the network reaches over 21 million poor entrepreneurs, the majority of whom are women.

WWB's approach to health microinsurance is implemented on two levels. The first level focuses on technical assistance designed to help network members add or improve their health microinsurance offerings. The second level is implemented through a partnership with global insurance provider Zurich Financial Services Group, in which WWB offers a caregiver health insurance program to help women clients and their families better cope with financial burdens often associated with a medical emergency—lost wages, childcare, transportation, and a portion of actual health care costs. Together, these two levels result in a comprehensive approach to health microinsurance throughout the network, taking advantage of the benefits of economies of scale where possible. The first network member to pilot the Caregiver Insurance is MFW Jordan and the product launch is scheduled for October 2009.

The fellow will be based in Jordan, and have the following objectives:

- Support MFW Jordan in implementing the Caregiver Insurance Program, from the pilot to the roll-out stage.

- Work with the WWB NY team to identify future pilot sites for the Caregiver Program and if the time allows begin implementation at the second site.
- Identify strategic opportunities for collaboration within the WWB Network to develop and implement a comprehensive health insurance program.

The fellow is expected to contribute to the pilot launch and implementation of the Caregiver Insurance Program in Jordan. More specifically in the following areas:

Performance monitoring

- Create, test and implement a simple system to track data required to calculate key performance indicators on a monthly basis.
- Work with MFW staff to review the indicators on a static and dynamic basis, and help them understand the relevance of the results and strategies for addressing potential issues suggested by the indicators.
- With MFW management, review results of pilot test and rollout implementation on a monthly basis using pilot test and rollout objectives and projections. Ensure that management understands the relevance of this data and understands appropriate strategies to address issues. (Such objectives and projections should already be in place in Jordan but will have to be developed by the fellow for the next country.)
- Develop and test a microinsurance reporting format that will be produced for MFW management periodically.
- With MFW staff, review and assess processes for delivery and management of microinsurance regularly within MFW and between MFW and the insurer. These processes will include among others: premium collection, claims payment, controls, back office processing, and sales.

Marketing / Market education

- Assist in the development of pilot test marketing strategies
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- Develop and test marketing and market education monitoring strategies to understand the effectiveness of the strategies
- With MFI staff, develop and implement a process for tracking effectiveness of marketing and market education efforts
- Assist MFW to set up and implement a schedule for market research to address the market related questions in the learning agenda

Human resources

- Assist the MFW training department to develop and test a training curriculum to train staff on:
 - Insurance / microinsurance concepts
 - Microinsurance sales skills

- Components of the Caregiver product
- Staff processes in relation to the Caregiver product and customer service
- **Assist MFW to develop an incentive system that is aligned with the system that is in place currently for other products.**

Insurer relationships

- **Assist MFW staff to manage effectively the relationship between MFW and the insurer.**

The fellow will also work with Anna Gincherman to expand the Caregiver program within the WWB Network and will be expected to spend the final half of the fellowship in the selected second pilot country. In addition to the development and implementation tasks noted for Jordan, the following will also be required:

- **Conduct research to identify network members that could be the next potential pilot site**
- **Using the lessons learned in Jordan to assist in piloting the product at the second pilot site. This will include, among other responsibilities of assisting in:**
 1. Relationship building between the insurer and MFI
 2. Product design
 3. Structuring product delivery
 4. Planning the pilot test
- **Document key Caregiver processes and performance matrixes to enable WWB standardize the process of the Caregiver introduction and implementation.**
- **Capture lessons learned from the implementation, operation and management of the pilot**

In general, the fellow will provide valuable monitoring, procedures, and skills development capacity building to the host organization, with a counterpart, so that when the fellow leaves the MFI, these systems, procedures, and skills will continue based on capacity built by the fellow.

Finally, the fellow will comply with reporting and other requirements of the Microinsurance Innovation Facility. A mentor will be assigned to the fellow to assist the fellow in managing the fellowship position and maximizing the fellow's learning and effectiveness during the fellowship.

Required Qualifications

Education

- University degree

Experience

- Three to five years of professional experience in insurance/banking/financial services

- Experience in client service delivery and operations
- Work/travel experience in developing countries

Languages

- Excellent oral and written communication skills in English
- Proficiency in Arabic and Spanish is a plus

Other Requirements

- Strong analytical skills
- Solid project management skills
- Good presentation skills
- Ability to provide formal and informal training
- Proven ability to work effectively in other cultures
- Commitment to continue providing technical assistance in the area of microinsurance after the fellowship

Key learning to be gain by the Fellow

- How to implement a complementary health insurance program in a microfinance institution.
- How to develop products for the low-income market in a developing country
- How to roll out a standardized insurance product within a microfinance network.
- Understanding how the product quality for the end user can be improved (lower prices and greater benefits) through aggregating risk across geographies and realizing product and service delivery mechanism design economies.

Supervision and oversight

The fellow will report directly to the Director of New Product Development at WWB 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 the host organization.

To apply

Interested candidates can send their CVs in an email to agincherman@swwb.org to request an application form.