UNDP and Partners Announce Early Results from World's Largest Inclusive Insurance Innovation Programme

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The United Nations Development Programme (UNDP), in partnership with the German Federal Ministry for Economic Cooperation and Development (BMZ), Generali Group, and the International Cooperative and Mutual Insurance Federation (ICMIF) Foundation, has announced early results from the world's largest inclusive insurance innovation programme, which is projected to benefit 2.7 million people across 30 countries.

Launched in **2023**, the initiative is developing a pipeline of more than **40 inclusive insurance products and services** designed to protect **low-income households, small businesses, farmers, and vulnerable communities** from financial shocks — a crucial step in narrowing the global protection gap in developing economies.

To date, **11 insurance solutions** have already reached more than **250,000 beneficiaries**, including an **index-based insurance product for rice farmers in Viet Nam**, **flexible health insurance for motorcycle delivery drivers in Tanzania**, and the **world's first jaguar-protection insurance in Argentina**.

Another **25 products** are in development, ranging from an **AI-powered livestock insurance scheme** for farmers in Nepal to a **parametric insurance programme** protecting Colombia's wetlands from wildfires, and **accident insurance for women entrepreneurs in Ecuador**, paired with guarantor-free loans and business advisory support.

Supported by **US$2.9 million in seed funding** from the founding partners, the programme represents a collaboration of over **100 public and private sector organisations** working together at local, national, and global levels. It seeks to close the global protection gap, which reached **US$1.8 trillion in 2023**, leaving nine out of ten people in developing countries without coverage against disasters, health crises, or crop loss.

“The insurance innovation programme is driving a new generation of affordable, accessible solutions that empower women to build resilience and plan for the future, and strengthen the ability of whole households, smallholder farmers and small businesses to make bold decisions, even in times of uncertainty,” said **Marcos Neto**, UN Assistant Secretary-General and Director of UNDP’s Bureau for Policy and Programme Support.

Dr. Katharina Stasch, Director-General for Multilateral Development Policy, Transformation, and Climate at **BMZ**, added, “People on the frontlines of climate change and economic uncertainty need meaningful pathways to build their resilience and recover from shocks. Germany is proud to partner with UNDP on this bold insurance innovation agenda, which contributes to the Global Shield for Climate Risks and strengthens the financial protection and resilience of vulnerable countries around the world.”

Lucia Silva, Chief Sustainability Officer at **Generali**, said, “MSMEs are a key part of the growth and development of the global economy, yet they are highly vulnerable to risks from climate change, geopolitical tensions and market disruptions. As a global player focused on retail and SME clients, our partnership with UNDP recognises these growing risks, and our joint innovation challenges are designed to help MSMEs access the solutions they need to become more resilient and sustainable.”

Insurance and Climate Action at COP30

As the world prepares for **COP30 in Belém**, the role of insurance in addressing the escalating climate crisis is taking centre stage. With climate disasters projected to cost **US$145 billion in 2025**, the programme highlights how inclusive insurance can act as a catalyst for investment in **climate resilience and adaptation**, while strengthening livelihoods across vulnerable economies.

Scaling Inclusive Insurance for the SDGs

To ensure long-term impact, UNDP and its partners are collaborating with **governments and the insurance industry** to expand financial literacy, improve regulatory environments, and enhance local market capacity. UNDP is also providing **technical assistance** to help local insurers and insurtech startups measure impact, attract investment, and scale solutions aligned with the **Sustainable Development Goals (SDGs)**.

These efforts align with the **Compromiso de Sevilla**, endorsed by **192 countries in July 2025**, which serves as a roadmap to close the **US$4.3 trillion SDG financing gap** and expand access to financial protection worldwide.

“Mutual and cooperative insurers have long worked hand in hand with communities to create a safer, more resilient world,” said **Sabbir Patel**, Chief Executive Officer of the **ICMIF Foundation**. “Together with UNDP, we are scaling that cooperative model to reach women and low-income households around the world, demonstrating that inclusive insurance can be designed from the ground up to deliver real, lasting impact."