



# SANKALP AFRICA SUMMIT

MARCH 01- 04, 2022

3 DAYS VIRTUAL

1 DAY IN PERSON



## POST EVENT REPORT APRIL 2022

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George Murage & Elsie Wanjiku



#SankalpAfrica2022





# TABLE OF CONTENTS

04

## ABOUT SANKALP

05

## AFRICA SUMMIT 2022 OVERVIEW

*Attendee Profiles, Geographic Reach, Digital Reach*

09

## WHAT PEOPLE ARE SAYING

10

## ENGAGEMENT OVERVIEW

*Attendee Profiles, Geographic Reach, Digital Reach*

11

## AFRICA AGTECH & INCLUSIVE INSURANCE CHALLENGE

12

## BACKGROUND

12

## CALL FOR APPLICATIONS

*Eligibility Criteria, Thematic Areas, Applicant Pool*

15

## SCREENING & SELECTION

*Evaluation Criteria, Screening Committee, Grand Jury*

16

## MEET THE ENTERPRISES

*Agrotech+, eAgro, Emata, Omishtu-Joy, Rural Farmers Hub*

27

## CHALLENGE PROGRAM WINNERS





28

## SANKALP AFRICA SUMMIT 2022 PARTNERSHIP

29

### SESSION HOSTED: DISRUPTIVE INSURTECH: WHAT NEXT FOR AFRICA?

*Session Speakers, Session Details, Important Links, Context, Key Insights, Seen & Heard on Social Media*

36

### SESSION HOSTED: DE-RISKING WOMEN FARMERS THROUGH INNOVATIVE INSURANCE

*Session Speakers, Session Details, Important Links, Context, Key Insights, Seen & Heard on Social Media*

43

### SESSION HOSTED: INCLUSIVE INSURANCE IN AFRICA: SCALING PROTECTION FOR THE MISSING MIDDLE

*Session Speakers, Session Details, Important Links, Context, Key Insights, Seen & Heard on Social Media*

49

### OPPORTUNITIES FOR THE ENTREPRENEURS

*Pitching Sessions, Entrepreneur to Investor Deal Room*

51

### MEDIA COVERAGE

52

### THANK YOU!





# ABOUT SANKALP

Launched in 2014, the annual Sankalp Africa Summit has grown to be the largest convening of its type in the region. It supports the regional entrepreneurship ecosystem and builds channels for learning and replication between emerging markets in the Global South. Entrepreneurs remain at the core of Sankalp Forum's mission, and each year through the Sankalp Awards, we source, screen, and support high potential enterprises in their capital raising and with global exposure.

Due to the ongoing pandemic, the Sankalp Africa Summit 2022 was unconventionally hybrid with three days of virtual programming from March 1st to 3rd and one day of in-person programming on March 4th. We engaged 1,747 participants from the Americas, Europe, Asia, Australia, and Africa. Due to increased virtual access, we saw a huge rise in engagement from across the African continent. Through both our virtual and in-person programming, Sankalp reached an audience from 95 countries globally, 39 of which are African.

We had an incredibly diverse representation of stakeholders including entrepreneurs, investors, philanthropists, academic institutions, entrepreneur support organisations, and DFIs all of whom represent every impact sector.

Sankalp is inherently a collaborative effort, and it is through your support that we are able to grow Sankalp as a platform, for and by the impact entrepreneurship community.





# AFRICA SUMMIT 2022 OVERVIEW

**1,747**  
STAKEHOLDERS  
CONVENED



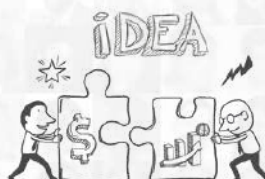
**95**  
COUNTRIES  
REPRESENTED

**294**  
IN-PERSON  
PARTICIPANTS



**1,453**  
VIRTUAL  
PARTICIPANTS

**515**  
ENTREPRENEURS



**191**  
SPEAKERS

**271**  
ENTREPRENEUR SUPPORT  
ORGANIZATIONS



**355**  
FINANCE  
PROVIDERS

**240**  
HOURS OF NETWORKING

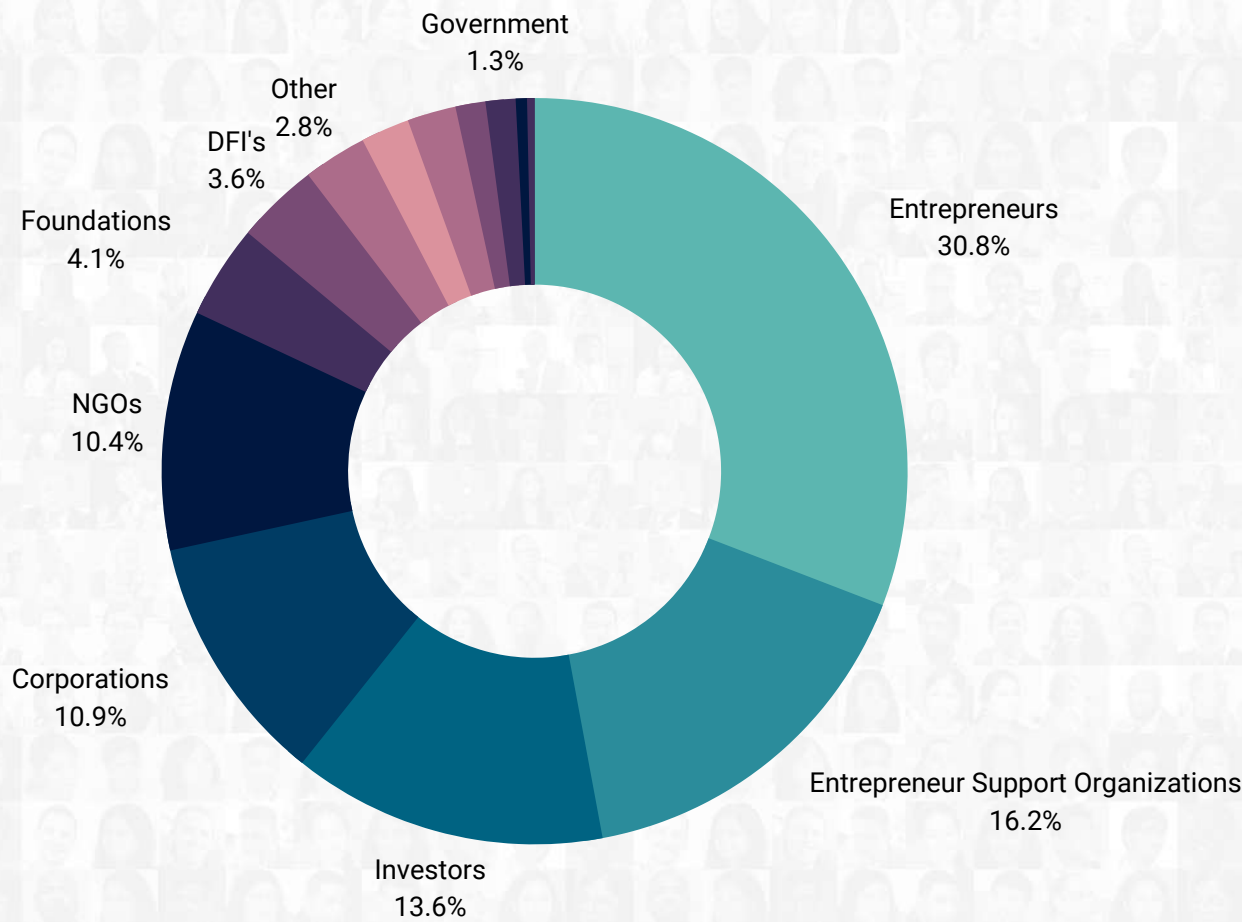


**1,536**  
MEETINGS SET





# ATTENDEE PROFILES





## GEOGRAPHIC REACH

This year, Sankalp reached an audience from 95 countries around the globe, through both our virtual and in-person programming. The attendees were from diverse sectors working on creating social impact in their respective communities. We received the bulk of our participants from Kenya, the United States of America, Uganda, India, the United Kingdom, Rwanda, the Netherlands, Nigeria, South Africa, and many more countries.

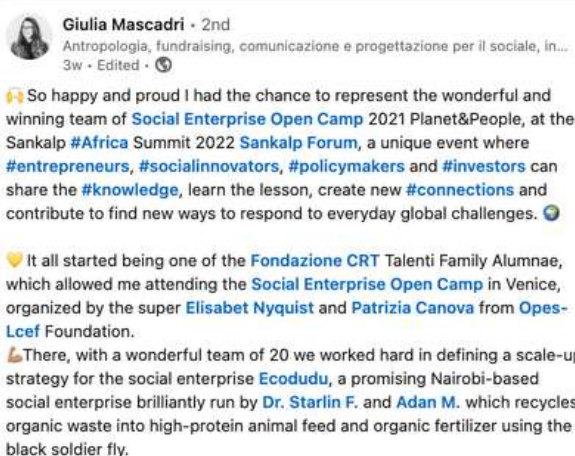
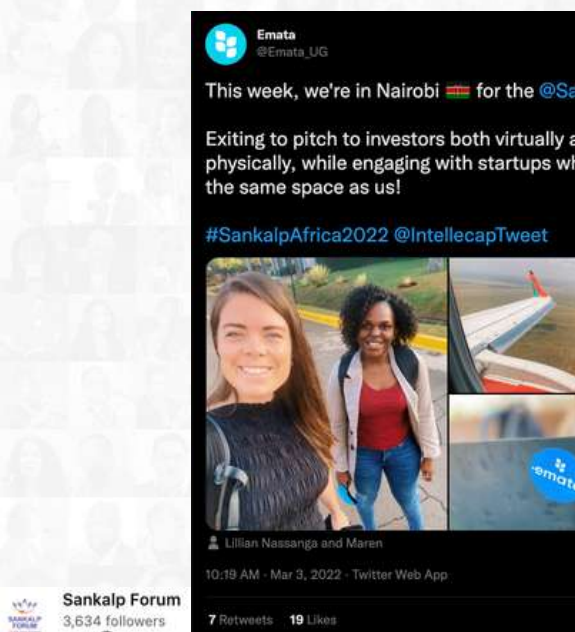
Additionally, we registered a few countries such as Chile, Ecuador, Eritrea, Gabon, Gambia and Mali that are first-time attendees of the Africa Summit.





## DIGITAL REACH

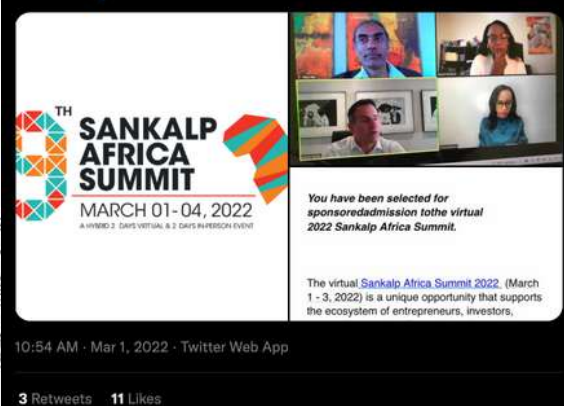
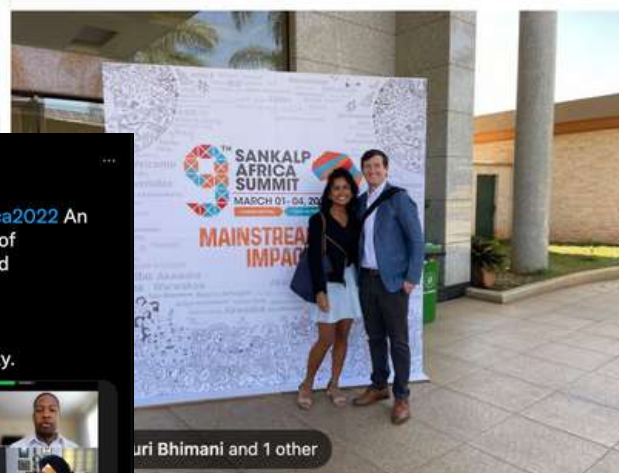
Throughout the period of the Summit, we reached 47 million impressions across our social media platforms, and 815,737 views of live-streamed sessions on Facebook.



🏆 Imagine what? **Ecodudu** even won the Sankalp Circular Economy Sector Award 2022!

💚 Thank you so much to **Elisabet Nyquist** from **Opes-Lcef** for the chance to attend this 3 days hybrid event and letting me feel so free to discover, connect, learn, being inspired...  
Looking forward for the future as a present.

#circulareconomy #impactinvesting #genderlensinvestment #🌱 #🇰🇪  
#socialenterprise #impactinvestment





# WHAT PEOPLE ARE SAYING



I was excited because coming to this event there are lots of fantastic brilliant ideas and founders and I was feeling somewhat intimidated, but having been considered a winner, it's now a responsibility on my shoulders to continue the work that I'm doing and really support the ecosystem in any way that I can.

- Gabriel Eze, Rural Farmers Hub

It's a great way for us as Agrotech+ and I believe this is a great win and a great start for the smallholder farmers to start sowing great. The Sankalp event has been a success for us and has created a bigger network not only in Africa but in the larger world. We have had many investors who have shown interest to invest in us, which we did not have before.

- Elisha Caleb, Agrotech+



We joined the Challenge on inclusive insurance. What we've learned here, we've received enough input to improve both our product and our model. Our experience at the Summit has been great because we met investors and players in the same market and space as us. We received very good feedback as well as connections and foundations for future partnerships.

-Lillian Nassanga, Emata

Conferences and summits like Sankalp really do allow us to reach beyond our traditional audience, which typically when we are presenting and raising awareness around women's insurance opportunity, it's a very insurance-centric audience. So to be able to tap into an audience that is very much engaged in addressing similar issues, but might not be in the core audience of insurance companies, this very incredibly beneficial for us.

- Sarah Ebrahimi, International Finance Corporation (IFC)



End of the day, none of us can actually do things by ourselves, but as a collective, we can do, and achieve great things. I feel this is what Sankalp does. It brings people together, it brings together different minds from different countries.

- Vandana Thottoli, SNV & DFCD

A platform like Sankalp is very key for startups like us. One benefit is to fine-tune your product because you are going to be interacting with investors who understand business, so they help you to work out your business model. Two, you get to interact with people who can become partners and help grow your company and also it helps with the visibility of your solution to help you grow.

-Sharon Chachu, Agrotech+





# ENGAGEMENT OVERVIEW

The IFC's Global Index Insurance Facility (GIIF) engaged as a Strategic Partner for the Sankalp Africa Summit 2022. In order to build the profile for Index Insurance on the African continent, and explore innovative structures for building the resilience of smallholder farmers, thereby supporting the ecosystem for insurance providers to thrive. Given the size, scope, and scale of the Sankalp Forum in Africa, GIIF decided to plug into the Sankalp Africa Summit 2022 to leverage the existing network of stakeholders, such that they may be able to amplify the importance of insurance, and build support for the insurance ecosystem in the region.

GIIF's engagement at Sankalp had two major components, which were:

1. The Africa AgTech & Inclusive Insurance Challenge, where the Sankalp team identified promising enterprises in the AgTech and insurance space, supported them with investment readiness support and provided strategic exposure to investors from the Sankalp community.
2. Strategic engagement at the Sankalp Africa Summit to leverage its knowledge-sharing platform to disseminate and share critical information on the agriculture and insurance sectors.





# AFRICA AGTECH & INCLUSIVE INSURANCE CHALLENGE

Organized for:



Supported by:



Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung



InsuResilience Global Partnership

Powered by:



#SankalpAfrica2022





# BACKGROUND

Powered by Sankalp Forum, the Africa AgTech & Inclusive Insurance Challenge aimed to celebrate and support young entrepreneurs working at the intersection of agriculture, insurance, climate, and gender to build resilience for rural populations. The Africa AgTech & Inclusive Insurance Challenge selected the most promising enterprises across three categories: Data & Analytics, Agricultural Productivity, and Financial Inclusion for Ag. Through participating in the Sankalp Africa Summit 2022, the top innovators gained exposure on investment readiness, networked with potential impact investors and improved their business models. Collectively, this program will make their innovations more competitive in future funding rounds.

Each of the 3 winners helps solve complex social challenges through cutting edge innovations and high potential entrepreneurship, and each of them has shown the ability to scale, disrupt and transform the sectors with their promising ideas.

# CALL FOR APPLICATIONS

The Africa Agtech and Inclusive Insurance Challenge call for application was opened from February 2nd to February 15th to identify technology-led enterprises in sub-Saharan Africa who were offering solutions to the challenges faced in the development of agriculture resilience.





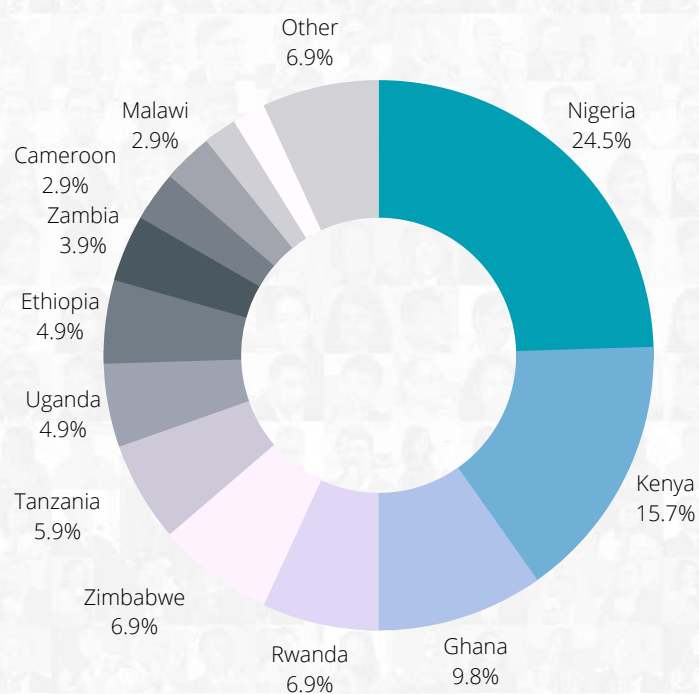
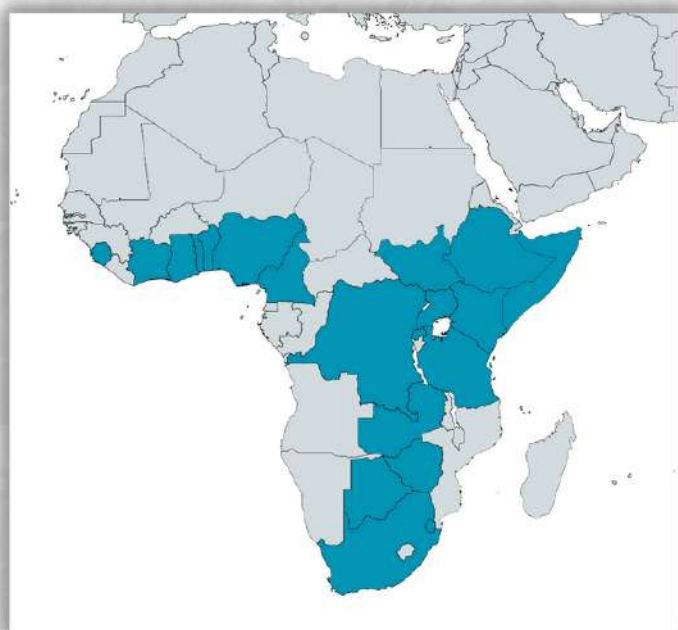




- Bangladesh
- Benin
- Botswana
- Cameroon
- Democratic Republic of Congo
- Eswatini
- Ethiopia
- Eritrea

- Liberia
- Ghana
- India
- Kenya
- South Sudan
- Malawi
- Nepal
- Nigeria
- Rwanda

- Sierra Leone
- Somalia
- South Africa
- Tanzania
- Togo
- Uganda
- Zambia
- Zimbabwe





# SCREENING & SELECTION

The enterprises who applied, went through three rounds of review, as follows:

1. **First Level Evaluation**, where 2 Sankalp team members reviewed each application
2. **Screening Committee**, where a combination of IFC team members and Sankalp team members reviewed and scored 10 of the best applications, which were presented by the Sankalp team
3. **Grand Jury**, where the enterprises presented in person to 5 jurors who scored the enterprises to help us finalize the 3 winners of the program

## SCREENING COMMITTEE

After the internal screening performed by the Sankalp Team, ten of the best applicants were selected to be evaluated by the Screening Committee. The Screening Committee took place on 18th February 2022 from 10:30am to 12:30pm EST/ 6:30pm - 8:30pm EAT. The Screening Committee selected the top 5 finalist enterprises who would pitch to the Grand Jury.

## GRAND JURY

Sankalp hosted a hybrid Grand Jury process where the enterprises all had the opportunity to present their businesses in person to jury members who were participating both online and in person. The Grand Jury took place at Zen Garden in Nairobi, on Thursday, March 4th from 3:00 pm to 6:00 pm EAT. Invitations were extended from both the GIIF team and the Sankalp Forum team.

Each enterprise had 7 minutes to make their presentation and another 7 minutes for a Q&A session with the jury members. After the promoter team left the room, the jurors had another 5-7 minutes to discuss the business opportunity and deliberate the potential of the business. The jurors used the same framework above to score the enterprises. The jurors' scores helped select the winning enterprises.





# MEET THE ENTERPRISES



## AGROTECH+ 3rd Place Winner

**Location:** Nairobi, Kenya

**Website:** <https://agrotekplus.com/>

**Promoters:** Elisha Caleb & Sharon Chachu

**Contacts:** founder@agrotekplus.com

### COMPANY OVERVIEW

Launched in August 2019, Agrotech+ is a digital lending platform that provides farmers access to credit based on alternative credit scoring models as well as agriculture information, micro-insurance, and advisory services. By doing this Agrotech+ protects smallholder farmers against vulnerabilities of climate change through technology.

### PROBLEM SITUATION

- Lack of access to quality farm inputs credit and agricultural Insurance for rural smallholder farmers (youth and women)
- Lack of access to climate-smart agronomic information and innovations that are value chain specific

### BUSINESS MODEL

Agrotech+ collects information from enrolled farmers through a phone survey and captures the GPS boundaries of farms and other information through satellite imagery. It applies agronomic machine learning to generate information services and credit-worthiness scoring. The company packages insurance products. Thereafter, the farmers repay the loans through mobile money over the course of the season with full repayments after harvest.

### OPERATING MODEL

The Agrotech+ model has 2 important stakeholders – Smallholder farmers, local insurers and other stakeholders in the agricultural insurance value chain.





## FARMER ACQUISITION

- Currently targeting 400,000 farmers in the Kenya region
- Agrotech+ vets farmers and registers them onto its platform in groups of ten offering them training for packages to be sourced
- Farmer requests an input loan with micro-insurance products via SMS
- A field marking agent walks the boundary of the fields for which the farmer is requesting a loan
- Credit risk is evaluated based on satellite data and remote farmer registration
- Qualified farmers make a nominal down payment via m-PESA, receive inputs and take out bundled weather insurance
- Basic farm practice training is provided

## CUSTOMER ACQUISITION

- Agrotech+ sets up a business development team focused on closing institutional partnerships with local insurers and other stakeholders in the agricultural insurance value chain and also, input-side value chain actors like agriculture-input dealers, and financial institutions (help in creating a rapport with farmers).
- Agrotech+ markets its services to individuals through event sponsorships, agricultural fairs, targeted Facebook ads, first-time user discounts, referral benefits, and free agronomic training.
- Customers signed up to the company make requests for delivery of specific insurance products in advance with a package delivered in 36-48 hours

## CURRENT STATUS

- Fully developed mobile and web application with proprietary location algorithms
- Completed pilot working with 10,000 farmers.
- Incubated at Kenya Climate Innovation Center
- Set up 10 members strong team working on technology and customer activation
- Winner of Oracle for Startups African Award
- In partnership with Oracle Kenya support in the provision of Cloud Technology

## FUTURE PLANS

- 40,000 smallholder farmers accessing insured agriculture farm input credit for 10 Value chains in the next 2years.
- Training 20,000 smallholder farmers on climate-smart agricultural practices and agricultural financing
- Demonstration of at least five validated technologies and innovations to support value chain-specific climate-smart agriculture.
- Expand to other East African rural smallholder farmers over the next 5 years





**eAGRO**  
*Finalist*

**Website:** <https://eagro.co.zw/>

Started production 2020 and launched an initial test pilot for farmers' use via a mobile app and later reiterated to WhatsApp.

- Smallholder farmers in Zimbabwe and the surrounding SADC region lose up to 40% of their crops before harvest due to late diagnosis of pests, and diseases
- Further damage is caused by a misdiagnosis of problems affecting crops and the use of incorrect treatment methods

eAgro is a WhatsApp and text-based chatbot that assists in identifying plant damage from pests, diseases and nutrient deficiency with the help of machine learning. With one photo of the crop, Cropfix diagnoses crops and offers treatment.

The eAgro model has 3 important stakeholders - farmers, agro-dealers and farming organizations such as non-governmental organizations, insurance firms, and banks.

- Currently targeting 1150 farmers in Norton, Katanga, and Mazowe regions
- Reach farmers via Zimbabwe Farmers union, local extension officers and WhatsApp groups with farmers
- Farmers register and send a picture of their crop to diagnose if anything is wrong





- The system picks up the disease and shows them where to buy the nearest chemicals via agro-dealers
- eAgro makes money when farmers register and when agro-dealers pay their seasonal subscription

### CUSTOMER ACQUISITION

- eAgro acquires customers through farming groups targeted advertisements, Zimbabwe Farmers Union, and Empower Bank.
- Onboard the majority of customers through partnerships. For example, the United Nations pays for 600 farmers using the eAgro platform
- Working on partnering with insurance and banking firms to help underwrite insurance based on actionable data of pest movement.

### TARGET MARKET

- Smallholder farmers with access to WhatsApp or text services aged between 18-45 years
- Insurance firms, banks, and agro-dealers

### CURRENT STATUS

- Fully developed application with proprietary algorithms patent filed with ZIPO
- Over 250,000 images with 87% accuracy in detection.
- Covers over 20 major crops and plants.
- Completed 3 pilots working with over 1,000 farmers
- Incubated at Anzisha Prize for Young Entrepreneurs (MasterCard Foundation)
- Set up an 8-member strong team working on technology and customer activation
- Winner of Potraz Innovation in Agriculture Award (Telecommunications Board of Zimbabwe)

### FUTURE PLANS

- Increase Partnership with partner organizations targeting renewing contracts with UN and also getting FAO onboard
- Expand to 2,250 farmers in the 2022-2023 transition through key partnerships and targeted marketing
- Break-even cost and expansion expenses in 2023
- Expand to other Southern Africa Cities over the next 2 years mainly Zambia and Malawi






**EMATA**  
*Finalist*
**Location:** Kampala, Uganda**Website:** <https://www.emata.ug/>**Promoters:** Lillian Nassanga & Maren Bjørgum**Contacts:** lillian@emata.ug & maren@emata.io

### COMPANY OVERVIEW

Emata disrupts the \$240bn farmer financing need in Africa by providing affordable, digital loans to farmers so they can invest in the productivity of their farms. The company digitizes the full process, from data collection, alternative credit scoring, to loan disbursement. Credit scoring uses machine learning to overcome the barriers traditional lenders face. Emata received the lending license in December 2020 and started lending to farmers in Uganda in February 2021.

### PROBLEM SITUATION

- Farmers lack access to financing, which means they cannot invest in the productivity of their farms'
- Banks don't lend to farmers because they don't fulfil the requirements (collateral, salary statement) that banks require
- Informal money lenders charge interest rates that are so high it does not make financial sense for a farmer to use them for investments

### BUSINESS MODEL

- 1.B2B: The company provides its partners with technology that digitizes their operations. Emata provides this product for free and in exchange uses their data and lends it to their farmers.
- 2.B2C: The company lends to farmers. Emata's partners get great software and can reward the loyalty of their farmers through loans. Further, farmers get loans that are up to 5x cheaper than other options.

### OPERATING MODEL

The Emata model has 2 important stakeholders – farmers and agricultural middlemen (cooperatives, aggregators).











## Omishitu-Joy

## OMISHTU-JOY

*1st Place Winner*

**Location:** Jimma, Ethiopia

**Website:** <http://omishtu-joy.com/>

**Promoters:** Boaz Berhanu &

Tigabu Abraham Sumamo

**Contacts:** tigabri52@gmail.com &

boazict@gmail.com

### COMPANY OVERVIEW

Launched in February 2019, Omshitu-Joy produces crop productivity enhancement devices and applications as well as a digital marketing platform to link farmers to the market.

### PROBLEM SITUATION

- Farmers lack hands-on devices to investigate their farm soil status before sowing and this leads them to lose the whole crop due to crop incompatibility
- Lack of appropriate marketplace for farmers to sell their produce

### BUSINESS MODEL

Omishitu-Joy provides a critical agriculture tech device, a mobile application, and a need-based fertilizer mix service to farmers and conducts short training for them. Omishitu-Joy works with numerous local partners.

### OPERATING MODEL

Omshitu-Joy has two important stakeholders - farmers, and end-users/customers.

### FARMER ACQUISITION

- At the local selling centres, farmers buy the device, download the app, and register for market linkage providing service
- Farmers request to register for the market linkage service
- Omishitu-Joy sends field officers to assist the farmers and guide them on how to use the system and market linkage web. The digital payment is called (elebirr, Amole)





### CUSTOMER ACQUISITION

- Omishtu-Joy has a special department 'Customer-gravity' which gives the product description to diversified communities by their language, manner, and acceptance by the community.
- Omishtu-Joy markets its services to individuals through event sponsorships, mall promotions and fairs, targeted Facebook ads, first-time user discounts, referral benefits and rider merchandise
- Working with 100 local franchising and service giving centres that build good trust for our customers to get answers for their any queries in addition to our website

### TARGET MARKET

- Customers: Farmers
- Agricultural research centres, universities, investors
- Agriculture organizations

### CURRENT STATUS

- Fully developed the device and mobile application
- Completed regional franchising centres installation
- Targeting 55 million farmers in the East African region
- Incubated at KOICA ICT innovation centre

### FUTURE PLANS

- Opening additional branches in Ethiopia and across Africa
- Conducting deeper research on product enhancement and customer satisfaction
- Launch farmer insurance service (broader than current offering)







## RURAL FARMERS HUB

*2nd Place Winner*

**Location:** Abuja, Nigeria

**Website:** <https://ruralfarmershut.com/>

**Promoter:** Gabriel Eze

**Contacts:** gabriel@ruralfarmershut.com

### COMPANY OVERVIEW

Rural Farmers Hub (RFH) is a business innovation leveraging ICT (mobile phones & big data) that supports farmers, corporates and industries to make better agribusiness decisions through data-driven and precision advisory services on improving crop yield and market linkages. It was founded in 2018 by Segun Adegun, a development professional, and Gabriel Eze, a tech professional and commercial farmer.

### PROBLEM SITUATION

- Yield productivity has been declining for 3 decades for most crops
- For context, the productivity of grains in Africa is less than half of the global average.
- Farmers lack access to the latest (and climate-smart) information leading to their inability to improve yield, and increase income.
- Inadequate electronic registration and update of farmers' records inhibit their access to additional services

### BUSINESS MODEL

RFH's core product offering is Capture, a crop and soil health advisory service, which costs \$7/hectare a month or \$28/hectare for a season. Once farmers have been registered on our platform, RFH is also able to offer them additional agricultural services based on their needs (machine rental, fertilizer sales, etc). Some of these services are currently operational which can bring in up to \$90 in additional revenue per user.

### OPERATING MODEL

RFH model has 2 important stakeholders - farmers, farmer cooperatives, development organizations, nonprofits, agro-allied and chemicals businesses, and financial institutions.





- Currently targeting commercial smallholder farmers in the West African Region
- RFH agents vet farmers and register them onto the platform offering them a contract
- A contract means farmer and RFH co-decide farming decisions from pre-planting to harvest
- The farmer makes payment to RFH
- The farmer's geographical coordinates are recorded by the agent on the platform
- Big data of the farm's coordinates are processed using a proprietary (soon to be patented) algorithm
- This process generates recommendations based on the farm's current status.
- Recommendations include techniques for improving soil quality and amounts of fertilizer appropriate to the farm's current situation
- The farmer receives recommendations in real-time via SMS, voice calls, apps, and in-person.
- RFH maintains a network of extension workers who regularly visit farmers to check on their progress
- Extension workers remotely monitor the status of farms and provide farmers with additional guidance remotely

- Customers: Agri extension workers in the age group of 15-29 years who are tech-savvy (may also be in the 30-40 years age bracket)
- Farmers, cooperatives, development organizations, nonprofits, agro-allied and chemicals businesses, and financial institutions are in the bracket of our customers.

- Fully developed mobile and web application with proprietary location algorithms
- Completed a 6-month pilot working with 2,000 farmers and 2 customers (Sasakawa SG2000 Nigeria and National Agricultural Extension Research & Liaison Services with support from AGRA)
- Completed a 6-month pilot working with 1,000 farmers and 2 customers (GIZ CARI and GIAE)
- Incubated at Airbus BizLabs, Shell Foundation x Seedstars, VC4A, GIZ SAIS, and SBC ASIP incubators
- Set up a 14-member strong team (43% women) working on technology and customer activation
- About 200-member network of extension workers
- Winner of Generation Africa 2021 Award, Pitch AgriHack 2021, Enterprise Innovation Fund 2021
- 25,000+ customers acquired







## FUTURE PLANS

- Continue commercial rollout in more African markets
- Onboard ~10 key corporate customers and 5 million customers/farmers on the platform in 24 months
- Setup demonstration plots in farming communities
- Launch the mobile app for farmers (DIY), removing the need for extension workers
- Scale offering to include data mining and warehousing, ag insurance, and machine rental (Uber style)

-



A smiling man in a patterned shirt holds a trophy. The background banner reads "SUMMIT MARCH 2022" and "MAINSTREAMING IMPACT". Logos for GIZ, jhpi, and other partners are visible.

Omishtu-Joy  
Ethiopia

# Rural Farmers Hub Nigeria



Agrotech+  
Kenya





# SANKALP AFRICA SUMMIT 2022 PARTNERSHIP



#SankalpAfrica2022



# SESSIONS HOSTED

## 01 DISRUPTIVE INSURTECH: WHAT NEXT FOR AFRICA?

### SESSION SPEAKERS



**Fatou Assah**  
Program Manager  
Global Index Insurance  
Facility (GIIF)



**Lara Mengarelli**  
Vice President  
BlueOrchard



**Jamie Smouse**  
Global Head of Insurance  
International Finance  
Corporation (IFC)



**Anouk Aarts**  
Policy Advisor, Financial  
Sector Development  
Netherlands Ministry of  
Foreign Affairs



**Levan Shalamberidze**  
Global Insurtech Lead  
International Finance  
Corporation (IFC)





## SESSION DETAILS

This session was hosted virtually on Tuesday, March 1st, 2022 from 3:00pm to 4:30pm EAT.

## IMPORTANT LINKS

Here is some important documentation that are relevant for this session:

Item	Links
Presentations Made	<a href="#">Link</a>
Full Session Recording	<a href="#">Link</a>

## CONTEXT

Climate change is increasing extreme weather events, and Africa is greatly exposed. Similarly, Covid-19 has laid bare long-ignored risks, including inadequate health systems, gaps in social protection, and structural inequalities. In sub-Saharan Africa, statutory social security schemes cover only about 10% of the economically active population. Insurance, therefore, offers a viable option to support economic development in Africa across three main areas: improving individual and household resilience, improving business resilience and productivity, especially for medium and small size businesses, and developing demand and supply of capital through premium collections that are more efficient to invest and manage. Insurance coverage remains low at 1.3%, 1.2% and 1.2% in North Africa, East Africa, and Francophone Africa respectively. There are several challenges in increasing access to insurance with conventional insurance business models: a large proportion of people engaged in unorganized sectors in rural areas; high distribution costs; lack of data and analytics; high customer acquisition costs and high costs of customer education. Insurtechs have emerged as a viable solution to increase adoption as they innovatively solve these problems by leveraging technology to disrupt traditional insurance value chains. Insurtechs are quicker to pivot and leverage new technologies to create a digital infrastructure that increases efficiency in the distribution of insurance, for instance.





The Panel brought together a team of experts who will share their views and experience in insurtech, specifically:

- How insurtech is helping bridge the insurance and protection gap to address the economic development challenges faced by vulnerable households, farmers, and small businesses?
- Africa's potential as an attractive growth market for investors – with the highest number of insurtechs compared to other emerging markets
- Opportunities and challenges faced by insurtechs in Africa
- How the Global Index Insurance Facility (GIIF) has been crowding-in insurtech products and services across several markets in Africa.

## KEY INSIGHTS

### INTRODUCTION

Insurance penetration remains low in Africa despite an increase in financial inclusion in the continent, this provides a potential for growth of the market including support from investors. Surprisingly, Covid has helped in increasing penetration and adoption of tech through the use of online applications by making it easier and cheaper to connect to service consumers.

Some of the key factors hindering penetration include trust issues, cultural beliefs and the complexity of products (Some insurance firms don't make their products more contextual and easier to understand). Insurtech is in a position to help curb some of these issues through feedback from user technology, designing and changing the products for easier, faster and more flexible operations.

As such GIIF's analytical work is focusing on Insurtech mapping in Africa. GIIF is working towards identifying insurtech companies and technology solution providers for insurance companies including in the agri and SME insurance space and collaborating with a few promising markets to help with finance and advisory services by the IFC fintech team.

Reasons for IFC investments in the insurance sector are due to the potential promise of insurance and technology to expand access to this product.





## PROBLEMS

Significant gaps exist across the three main insurance segments:

- The life protection gap is estimated at well over \$400 billion. 400 trillion of retirement savings will be required by 2050.
- The health protection gap is estimated at over \$300 billion. This leads to about over 100 million into poverty every year due to the high cost of health care.
- Cybercrime is expected to cost \$10 trillion by 2025. These gaps are particularly large in emerging markets which grow at 5% faster than developed markets. China and the Swiss have outsized this influence by creating more money with insurance premiums while in Africa, S.A dominates the market by making over two-thirds of premiums on the continent.

## SOLUTIONS

Solutions to help increase penetration of insurance include:

- Replacing expensive distribution models with nimbler and better channels through the use of technology and the internet to make it easier, faster and flexible.
- Better analytics of traditional products or improving the product design
- Having a direct dialogue with clients opposed to having different layers in between which improves the trust in their services.

## KEY TAKEAWAYS

Insurtech provides a source of innovation and growth (made over \$10 billion last year), it makes transactions throughout the value chain efficient, settles claims faster, increases customer engagement through products lifetime and helps reach remote areas esp. using telemedicine and agri-products. Non-life insurtech in retail and SME segments like motor insurance has also increased.





## CLOSING REMARKS

Insuretech is making big steps and has enabled the scaling up of traditional initiatives that try to reach low-income groups. In the next ten years, we can speed things up like never before by having better developments and positive impact. However, insuretech has room for growth as there are many opportunities that entrepreneurs can unlock if they're well supported.

Narrowing the insurance gap is key to fostering economic development in emerging markets. Insuretech in partnership with digital innovators, traditional insurance and other parties is really essential to ensure products are accessible, affordable and relevant to the target audience for a better customer journey. Investors should push companies towards a reduction in transaction costs and scaling up companies' business models.

The current insurance market (in Sub-Saharan Africa) is estimated at \$70 billion and is the second-fastest-growing market for insurance globally, only after Latin America. -- Levan Shalamberidze

In order to digitize insurance, traditional insurers themselves can digitize their products. They can also do so through strategic partnerships. This would help develop and effectively distribute products to the target audience -- Lara Mengarelli





## SEEN & HEARD ON SOCIAL MEDIA

### Metric

Reach

Interactions

Video Views

### Key Numbers

1,274,235

160,182

245,275



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[#InsightsfromSankalp](#)



Jamie Smouse and IFC

3:35 PM · Mar 1, 2022 · Twitter Web App

"The current insurance market (in Sub-Saharan Africa) is estimated at ~USD 70 billion and is the second-fastest-growing market for insurance globally, only after Latin America."

**Levan Shalamberidze**  
Senior Insurance Specialist  
International Finance Corporation (IFC)



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IFC

3:51 PM · Mar 1, 2022 · Twitter Web App

1 Retweet 4 Likes



**Stella Toto** @StellaToto · Mar 1

Replying to @SankalpForum @Mwembamba and 3 others

Insurance companies should meet their end of the bargain, quite a number of them are a sham enriching a few people and it takes forever to get services from them. This discourages many people @ira\_kenya

1 1 3



**Stella Toto** @StellaToto · Mar 1

The regulator of the sector is not swift to address complaints, it's until one uses social media and even then they acknowledge your email but little action stems from it. The experience can be a nightmare such that given a choice one would totally avoid insurance

2 2



**Jefferson Edward O.** @jeffonyambu · Mar 2

Replying to @SankalpForum @Mwembamba and 3 others

Awareness in terms of the benefits of [#insurance](#)

1 1



**Sankalp Forum**  
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**Disruptive Insurtech: What's next for Africa**

1ST MARCH | SANKALP AFRICA SUMMIT 2022

"GIIF has facilitated 12 million contracts enabling 60 million people"

**Fatou Assah**  
Program Manager,  
Global Index Insurance Facility (GIIF)

[#SankalpAfrica2022](#)

Fatou Assah and IFC

3:21 PM · Mar 1, 2022 · Twitter Web App

2 Retweets 3 Likes

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Are you a technology-led [#enterprise](#) in sub-Saharan Africa who is offering [#solutions](#) to the challenges faced in the development of [#agriculture](#) [#resilience](#)? [#agtech](#) [#insurtech](#) entrepreneurs and providers, SIGN UP for a virtual session with [#IFC](#) [#GIIF](#) at [#SankalpAfrica2022](#)

**DISRUPTIVE INSURTECH: WHAT NEXT FOR AFRICA?**

Tuesday, March 1st, 2022  
3:00 PM – 4:30 PM EAT

[Register Now!](#)

zoom.us  
Sign up for a virtual session with IFC & GIIF at Sankalp Africa Summit

6:24 AM · Feb 22, 2022 · Twitter for Advertisers

76 Retweets 4 Quote Tweets 1,426 Likes

[Reply](#)

**Abdullah sani** @abdullahsan286 · Mar 1  
Replying to @SankalpForum  
Abdullah@oscar@ogi@yes

"In order to digitize insurance, traditional insurers themselves can digitize their products. They can also do so through strategic partnerships. This would help develop and effectively distribute products to the target audience."

**Lara Mengarelli**  
Vice President  
BlueOrchard

**Sankalp Forum**  
@SankalpForum

Disruptive [#inSurTech](#): What Next for Africa?

Insurance penetration remains low in [#Africa](#) despite an increase in financial inclusion in the content. What can be done to increase this [#insurance](#)?

@Mwembamba @rodgers\_kirwa @IFCAfrica @WorldBankAfrica

[#SankalpAfrica2022](#)

4:19 PM · Mar 1, 2022 · Twitter Web App

10 Retweets 1 Quote Tweet 232 Likes

**Brastorne Enterprises**  
@Brastorne\_Ent

Through one of our solutions, mAgri, we can facilitate the uptake of insurance for the agriculture sector by informing users about the value of agricultural insurance. We facilitate information sharing through SMS/IVR to our users in underserved communities. [#SankalpAfrica2022](#)

**Sankalp Forum** @SankalpForum · Mar 1  
Disruptive [#inSurTech](#): What Next for Africa?

Insurance penetration remains low in [#Africa](#) despite an increase in financial inclusion in the content. What can be done to increase this [#insurance](#)?

@Mwembamba @rodgers\_kirwa @IFCAfrica @WorldBankAfrica

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1:14 PM · Mar 2, 2022 · Twitter Web App

1 Retweet 2 Likes





## 02 DE-RISKING WOMEN FARMERS THROUGH INNOVATIVE INSURANCE

### SESSION SPEAKERS



**Emengini Doris Ibekwe**  
Consultant,  
Global Index Insurance  
Facility (GIIF) World Bank  
Group



**Regina Kistler**  
Senior Policy Officer,  
Federal Ministry for  
Economic Cooperation  
and Development of  
Germany (BMZ)



**Fatou Giwa**  
Women's Insurance  
Program Global Lead,  
International Finance  
Corporation (IFC)



**Sarah Ebrahimi**  
Operations Officer,  
Women's Insurance  
Program, International  
Finance Corporation (IFC)



**Tuga Alaskary**  
Advisor, and Lead of the  
Centre of Excellence on  
Gender-smart Solutions  
InsuResilience Global  
Partnership



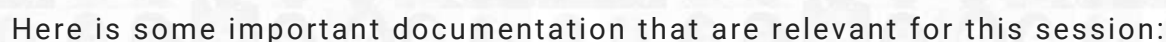
**Rose Goslinga**  
Co-CEO and Co-Founder,  
PULA

### SESSION DETAILS

This session was hosted virtually on Wednesday, March 2nd, 2022 from 3:00pm to 4:30pm EAT.









According to the Food and Agricultural Organization's estimate, women farmers worldwide could increase their yield by up to 30 per cent if they are provided with the same access to resources as their male counterparts. This increase in yields could result in up to 150 million fewer people going hungry.

This virtual session sought to improve the overall understanding of rural women farmers' limited access to agriculture and climate risk insurance, share key insights on current work focusing on gender-smart, disaster risk, and finance solutions, and insurers' role in addressing these challenges.

In this session, the IFC's Global Index Insurance Facility's team presented market research to better understand the needs and preferences of women rural farmers and agribusiness and women-led small and medium enterprises in Nigeria. IFC also presented the SheforShield: Insure Women to Better Protect All report - an analysis of the state of the women's insurance market and the business case for insurers to target women as customers and employees in developing markets.

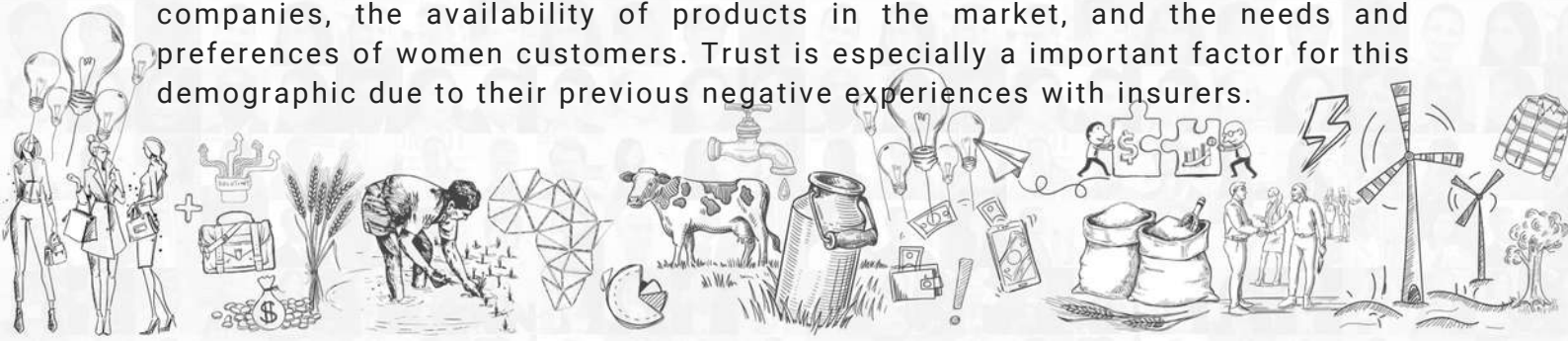
Panellists presented market research, innovative agricultural insurance, and digital products aimed at providing women smallholder farmers in rural areas coverage from climate and production risks improving farming practices and income in their respective regions. They discussed multiple implementation challenges related to product design, distribution channels, factors influencing limited access, and recommended solutions to more inclusive insurance.

## KEY INSIGHTS

### BACKGROUND ON THE WOMEN'S INSURANCE MARKET OPPORTUNITY

There are various constraints that are increasing the vulnerability of women such as prevailing gender norms, discrimination, underrepresentation, and limited access to finance and resources shaping the gender dimension of climate risk. Women's increased economic participation and evolving societal roles are key growth drivers in the women's insurance market opportunity. With more women leading single-headed households, there is an increased need for risk mitigation and protection tools that support them and their families, especially in the areas of healthcare and education.

Women are actually more valuable clients for insurers because they are more willing to spend on insurance because they need more protection for both themselves and their family. Insurance can help manage risks for rural women, though there is a gap between the awareness and the share of insurance companies, the availability of products in the market, and the needs and preferences of women customers. Trust is especially a important factor for this demographic due to their previous negative experiences with insurers.







Building intelligence is the first step in understanding and identifying opportunities in the women's insurance market.

The lack of sex-disaggregated data collected and analyzed by insurers about their customers reduces the ability to identify gaps and implement corrective measures. Collecting and analyzing sex-disaggregated data to measure the current customer portfolio, identify trends and preferences in purchasing, and see potential opportunities to cross-sell is essential to establish the business case and determine potential profit through a targeted approach to the women's market.

The economic impact of Covid-19 has been devastating by worsening the gender gap including the financial protection of women. Women's increased likelihood to work in the service industry and the informal sector, combined with their roles as caretakers, led to women being disproportionately impacted by Covid related lockdowns and with little-to-no economic support. Insurers can help support women from the lasting impacts of Covid-19 by tailoring solutions that promote their economic recovery and offer access to advice and resources that help them navigate the new normal.





## KEY HIGHLIGHTS

1. According to IFC's 2015 SheforShield report, the global women's insurance market opportunity is estimated to be approx. \$1.7 Trillion. Women stand to become a strong client base for insurers as they play a significant role in economic growth within emerging economies and global markets. The SheforShield report found that women are more inclined to buy insurance policies for themselves and their families compared to men.
2. Insurance companies need to conduct in-depth market research on the women's segment to understand the needs, preferences, and behaviours of various sub-segments of women. Once this research is completed, insurers can design solutions tailored to their needs, improve distribution channels to reflect women's preferences, and create partnerships to increase women's awareness and trust in insurance
3. Based on GIIF's research conducted with rural women smallholder farmers in Nigeria, insurers should know that while rural women are interested in insurance, they lack the awareness of how insurance can benefit them and do not trust insurers due to low payout rates. Women revealed that if they were to purchase insurance, they would prefer to pay their premiums at the end of the season to best accommodate their other expenses. The types of insurance solutions of interest to these women include; innovative health insurance, increase awareness and one-on-one communication, pre-financed insurance premiums that can be deducted from farm input loans would help avoid destruction, additional distribution channels, more timely claim payouts, and employing more women as staff to build trust.





## SEEN & HEARD ON SOCIAL MEDIA

### Metric

Reach

Interactions

Video Views

### Key Numbers

1,277,811

61,809

228,612

**Irri-Hub Ke/Afric. (Irrigation Hub Ke)**  
@IrriHub

If women farmers worldwide had the same access to resources as their male counterparts, their yields could increase by up to 30 percent but the big question is how do we de-risk them thro innovative insurance?

[#SankalpAfrica2022](#)

**DE-RISKING WOMEN FARMERS THROUGH INNOVATIVE INSURANCE**

Wednesday, March 2nd, 2022  
3:00 PM – 4:30 PM EAT

[Register Now!](#)

3:26 PM · Mar 2, 2022 · Twitter for Android

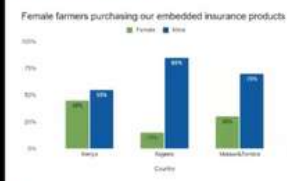
4 Retweets 7 Likes

**Anne Wangalachi**  
@Mwembamba

Pula's Rose Goslinga: Distribution is king in insurance 4 women farmers. Digital leads: mobile-first can reach >70% customers!! @roddgers\_kirwa @SankalpForum #SankalpAfrica2022 @IntellectaTweet

**The channel used for insurance distribution largely determines women access**

Female farmers purchasing our embedded insurance products



- Our data shows that the number of farmers purchasing our embedded products is relatively high in Kenya (60%) in Nigeria only 10-20% of our insured farmers are female, while in Malawi & Zambia our gender reach is at 30%
- These gender gaps are defined by our route to market. Insurance is rarely sold as a stand alone product, it needs to be embedded and so the primary product with which the insurance is embedded defines women farmers access to insurance.
- For example, if there were many agri focussed MFIs, providing specialized agricultural credit, insurance could be embedded with this product and this would naturally result in increased access for women to insurance products, given the focus of these MFIs on women savings groups.
- Examples of such MFIs are: MyAgro (Mali-Senegal), One Acre Fund (Kenya, Rwanda, Uganda, Tanzania, Zambia) and Apollo Agriculture (Kenya).

3:56 PM · Mar 2, 2022 · Twitter Web App

5 Retweets 5 Likes

**Mr. Agriculture**  
@roddgers\_kirwa

Happening in the next hour.

Did you know that 62 percent of #women in #Africa are involved in #farming?

Register for the event : [bit.ly/3sdZdjx](https://bit.ly/3sdZdjx)

[#SankalpAfrica2022](#)

**DE-RISKING WOMEN FARMERS THROUGH INNOVATIVE INSURANCE**

Wednesday, March 2nd, 2022  
3:00 PM – 4:30 PM EAT

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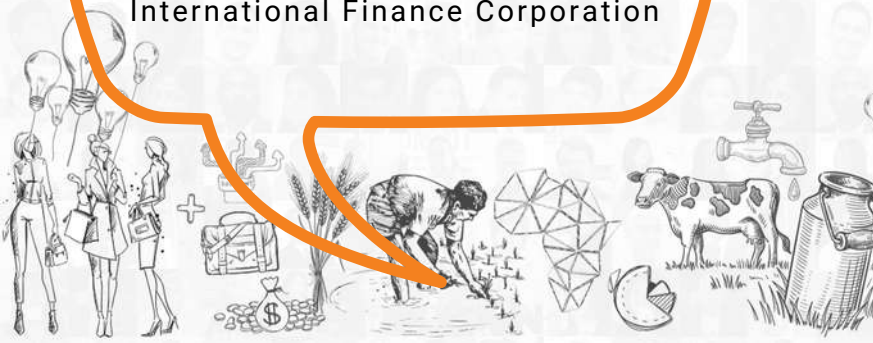
2:34 PM · Mar 2, 2022 from Eldoret, Kenya · Twitter for iPhone

5 Retweets 1 Quote Tweet 7 Likes

"Penetrating the women's market is good business, not social responsibility."

**Fatou Giwa**

Women's Insurance  
Program Global Lead,  
International Finance Corporation






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3,634 followers  
1mo · 🌐

One way to build resilience for smallholders is to optimize the adoption of different risk management methods through both adoption of technology and the spreading of risks among other supply chain stakeholders.

What an insightful conversation and amazing panel...

**Anne Wangalachi Rodgers Kirwa (Mr. Agriculture)** 🇰🇪 **Regina Kistler**  
**Fatou Giwa Sarah Ebrahimi Tuga Alaskary Rose Goslinga Emengini Doris Ibekwe IFC - International Finance Corporation World Bank Group**



**Q&A**

From Fatou Giwa to Everyone  
Absolutely. Products are develop...

Bert Opdebeeck and 6 others

Reactions

"Trust is a key issue for insurance, it is the core issue of insurance."  
**Rose Goslinga**  
Co-CEO and Co-Founder, PULA

**Agribusiness Management & Trade**  
@ABMT\_ke

Women in Kenya and the world over play a huge and growing role in farming and food production.

Yet they have limited access to the resources and services that smallholder farmers need – including finance, extension services, and improved technologies

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3:37 PM · Mar 2, 2022 · Twitter Web App

8 Retweets 14 Likes




"We need to build evidence and knowledge on women's needs across sectors and profiles of women to understand what questions need to be asked in the design and implement insurance programs for women."

**Tuga Alaskary**  
Advisor, and Lead of the Centre of Excellence on Gender-smart Solutions, InsuResilience Global Partnership

**Anne Wangalachi**  
@Mwembamba

@TugaAlaskary sharing a game-changing toolkit on closing gender gaps in climate insurance



Intellectap and 4 others

48 PM · Mar 2, 2022 · Twitter Web App

Retweet 1 Like

**Mr. Agriculture**  
@rodgers\_kirwa

What should the insurance industry players know about rural women?

Women like men lack trust for insurance providers.

#SankalpAfrica2022

3:38 PM · Mar 2, 2022 from Eldoret, Kenya · Twitter for iPhone

4 Retweets 9 Likes

Tweet your reply

**Yasse** @Yasse55364944 · Mar 2  
Replying to @rodgers\_kirwa  
Following up claims is a main issue. You are taken round in circles and for a farmer, this will discourage them from considering insurance. How much will premiums cost for natural disasters such as droughts, locusts invasion, floods, theft etc.





# 03 INCLUSIVE INSURANCE IN AFRICA: SCALING PROTECTION FOR THE MISSING MIDDLE

## SESSION SPEAKERS



**Anne Wangalachi**  
Agribusiness Specialist,  
Global Index Insurance  
Facility (GIIF), World Bank  
Group



**Dr. Hassan Bashir**  
Executive Director.  
Agent for Inclusive  
Insurance Development



**Isaac Magina**  
Head of Agriculture  
Underwriting and  
Marketing,  
African Reinsurance  
Corporation



**Elias Omondi**  
Senior Manager – Risk  
Regulations,  
FSD Africa

## SESSION DETAILS

This session was hosted in-person on Friday, March 4th, 2022 from 3:00pm to 4:30pm EAT. The session was likewise joined via Zoom by a few individuals, including Isaac Magina, one of the speakers.

## IMPORTANT LINKS

Here is some important documentation that are relevant for this session:

Item	Links
Presentations Made	<a href="#">Link</a>
Full Session Recording	<a href="#">Link</a>





## CONTEXT

Climate-related natural disasters have increased in frequency and severity since 2000 costing economies \$268 billion per year between 2008 and 2018. According to the FAO, drought resulted in \$29 billion worth of losses in crop and livestock production in developing countries. The WHO estimates that climate change causes health-related damage estimated to reach \$2-4 billion per year by 2030. Globally, the protection gap – the portion of economic losses not covered by insurance – was 60 per cent in 2018 and at its lowest level since 2005. The poor (uninsured smallholder farmers and MSMEs in emerging economies) experience the effects of natural disasters and the protection gap the most as they lack the means to insure against these shocks. It is against this backdrop that the InsuResilience Global Partnership has set out to deliver the benefits of insurance and climate resilience to 150 million people by 2025 – as outlined in its Vision 2025. IFC through the Global Index Insurance Facility and a new initiative – the Africa Inclusive Insurance Program – will contribute to increasing access to innovative and scale-responsive micro-insurance products for the missing middle to enhance their resilience to climatic shocks impacting on health, livelihoods and business continuity. Inclusive insurance is critical to financial inclusion, community stability and overall sustainable development, as it empowers individuals, families and MSMEs to make choices, they would otherwise not be able to make.

Industry experts and the audience unpacked recent trends in inclusive insurance, the potential market opportunity as well as the regulatory reforms required to increase coverage for Africa's rural poor and MSMEs. Deep insights into the emerging trends in the inclusive industry ecosystem in Africa including the nexus with insurtech, gender, health insurance and business continuity insurance were surfaced.





## KEY INSIGHTS

Africa is in a precarious position in terms of climate and this is because many diseases are usually attributed to it. We are also estimated to lose around 30% of the GDP by 2030 due to climate. We are open to risk exposure. Because climate drives us, nature and agriculture are driven by rain which means that loss of rain adversely affects production more so it also increases global warming.

Inclusive insurance is about reaching the base of the pyramid, reaching the under-served and the uninsured in the society whether insuring for Agriculture, infrastructure or transport.

The SUAWE framework has made it easy for clients to understand insurance. It states that insurance products should be:

- **S**imple (policy, condition, marketing and procedure),
- **U**nderstandable (Clearly state what is covered),
- **A**ccessible (purchasing, price and premiums)
- Provide **V**alue for money (Opportunity cost of being insured or not) and
- **E**fficient (benefit the insurer, insured and re-insured)

IFC's new program (Inclusive Insurance for Africa) aims to reach a number of countries in Africa to help scale ecosystems in sectors such as health, climate resilience, agri-insurance and business continuity, especially for the missing middle (MSMEs) which faced the biggest hurdle with the Covid-19 pandemic.

The four program pillars for scaling insurance include: building inclusive insurance products, strategic partnerships to help reach the last mile, promotion of digital insurance and women inclusive insurance (invisible/missing middle).

## RISKS

Risk markets in 2021 show that:

1. The penetration of insurance is quite low. We need to apply leverage and ensure penetration in Africa otherwise we will be left vulnerable and highly exposed.
2. Coverage of insurance is low (insurance only covers 2%)
3. Demand and supply challenge (missing component)

Therefore, we need to strategize on how to: support risk mitigation and adaptation, pool risks together, use Insuretech to improve customer journeys and scale solutions and provide credit financing. This means that we need to develop an environment that is enabling for market growth and innovation.







We need to look at three states: the current, possible and what should be aspirational. Currently, the risks we are facing show that we might always be food insecure. A possible solution is we can improve livelihoods by addressing the particular risks by increasing access to finance and agriculture services. Aspiration, we can build a farmer-centric model by transforming them into small agribusiness for sustainability.

### KEY OUTPUTS

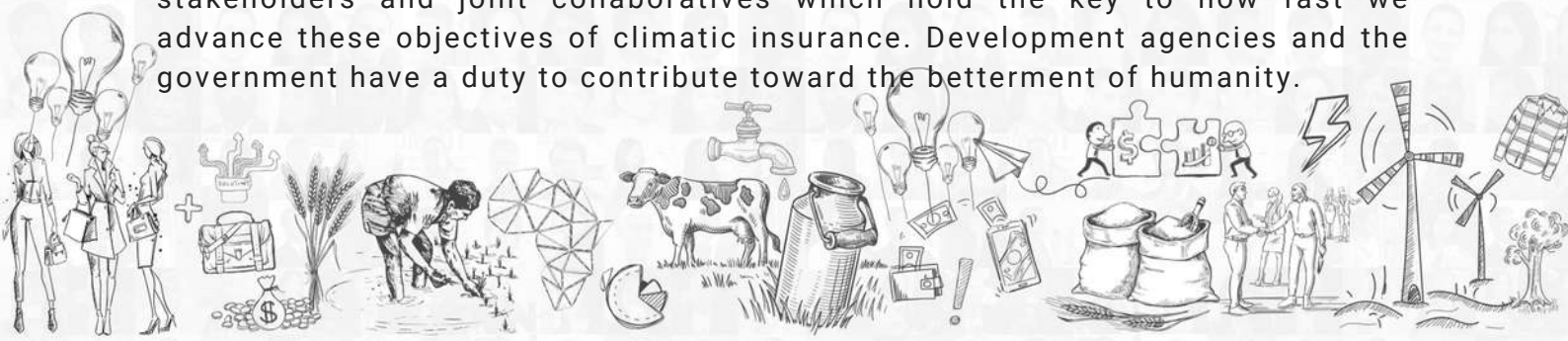
There is a need for communities to understand the value of insurance and own the purpose. It is important to design products that clients understand as this increases the reason for buying insurance. We have to develop products with a demand-driven approach and not supply. Farmers have varied reasons for needing insurance and we need to be broad-minded on what the smallholder farmers needs which might not always be conclusive to agriculture.

We need to understand the revenue streams of the smallholder farmers and have consultative talks to understand their circumstances and issues to figure out what products to use or insurance to provide. This increases the use of new concepts on how technology can come in place to offer more protection to smallholder farmers which leads to more classes being pulled in.

### CLOSING REMARKS

Africa offers an untapped frontier; a space for competition for the next decade through design, creation of products and use of bundling in the plethora of groups. We need to digitize to help reduce transaction costs. The government and stakeholders should also invest in awareness building and public education.

We have a lot of opportunities in this space, we require a concerted effort with stakeholders and joint collaboratives which hold the key to how fast we advance these objectives of climatic insurance. Development agencies and the government have a duty to contribute toward the betterment of humanity.





## SEEN & HEARD ON SOCIAL MEDIA

### Metric

### Key Numbers

Reach

88,951

Interactions

32,325

Video Views

32,272



**Sankalp Forum**

3,634 followers

3w • Edited •

Heard this from **Elias Omondi** at the Inclusive Insurance in Africa: Scaling Protection for the Missing Middle **#discussion**, happening at the **#sankalpafrica2022** summit.

What do you think? Vote and let us know your thoughts in the comment section.

**FSD Kenya Financial Sector Deepening Uganda (FSD Uganda) Anne Wangalachi Arielle Molino Rodgers Kirwa (Mr.Agriculture) Arielle Molino Mike Omega Justin Gachira Miatu Racheal W Nduta Santosh K Singh Shreejit Borthakur Abhishek Shah Mayur Varandani Jaya Jain Karnika Yadav Mukund Prasad Shraddha Kothari Niharika Agarwal Ankit Gupta Prachi Seth Utsav Mulay Kavya Hari, Shubhra Batra Arundhati Das Harshita Seth Sagor Atre Bhushan Patil**

**Is the missing middle really there? And are we really interested in bringing this people in the loop?**

The author can see how you vote. [Learn more](#)

**Yes** 86%

**No** 14%

14 votes • Poll closed

6

2 shares

Reactions



"Industry needs to design for the micro customer."  
**Dr. Hassan Bashir**  
Executive Director,  
Agent for Inclusive  
Insurance Development



"Inclusive Insurance will play a great role in improving the lives and economy of people."

**Isaac Magina**

Head of Agriculture  
Underwriting and Marketing,  
African Reinsurance  
Corporation



**Sankalp Forum**

3,634 followers

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"23% of Africa is highly dependent on nature." - **Elias Omondi**

Inclusive Insurance in Africa: Scaling Protection for the Missing Middle, happening at the **#sankalpafrica2022** summit.

**Anne Wangalachi FSD Africa**



Elsie Wanjiku and 19 others

2 shares

Reactions



+12



# Insights from the Leaders on Day 4 of #SankalpAfrica2022

Hear from some of the best minds at Sankalp Africa as the Summit unfurls itself through some of the most compelling sessions capturing perspectives from Global Leaders & Industry practitioners

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**Inclusive Insurance in Africa: Scaling Protection for the Missing Middle**  
  
4TH MARCH | SANKALP AFRICA SUMMIT 2022  
  
"2.3-2.8 Trillion dollars is needed for climate financing"  
  
Elias Omondi  
Senior Manager, Risk Regulations  
FSD


#SankalpAfrica2022



Intellectcap and Sankalp Forum

4:17 PM · Mar 4, 2022 · Twitter Web App

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Inclusive insurance is about reaching the below the pyramid. Happening right now at inclusive insurance in Africa:Scaling Protection for the missing middle at the #sankalpafrica2022 in-person programming.

Anne Wangalachi




Urvashi Devidayal and 6 others

Reactions



**9TH SANKALP AFRICA SUMMIT**  
MARCH 01- 04, 2022  
3 DAYS VIRTUAL 1 DAY IN PERSON





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3,634 followers  
3w ·

"More often than not when it comes to inclusive insurance, women are the invisible missing middle." Anne Wangalachi

Inclusive Insurance in Africa: Scaling Protection for the Missing Middle, happening at the #sankalpafrica2022 summit.


**MAINSTREAMING IMPACT**  
A HYBRID EVENT, 3 DAYS VIRTUAL & 1 DAY IN-PERSON






**I AM SPEAKING AT THE SANKALP AFRICA SUMMIT**  
  
Anne Wangalachi  
Agribusiness Specialist  
Global Index Insurance Facility (GIIF), World Bank Group  
  
[Register Now!](#)

#SankalpAfrica2022



Anne Wangalachi and 3 others

Reactions



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@IntellectcapTweet

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**MAINSTREAMING IMPACT**  
A HYBRID EVENT, 3 DAYS VIRTUAL & 1 DAYS IN-PERSON





**Inclusive Insurance in Africa: Scaling Protection for the Missing Middle**  
  
4TH MARCH | SANKALP AFRICA SUMMIT 2022  
  
"Aggregators are the missing middle in the micro insurance sector"  
  
Dr. Hassan Bashir  
Executive Director  
Agent for Inclusive Insurance Development

#SankalpAfrica2022



Intellectcap and Sankalp Forum

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# OPPORTUNITIES FOR THE ENTREPRENEURS

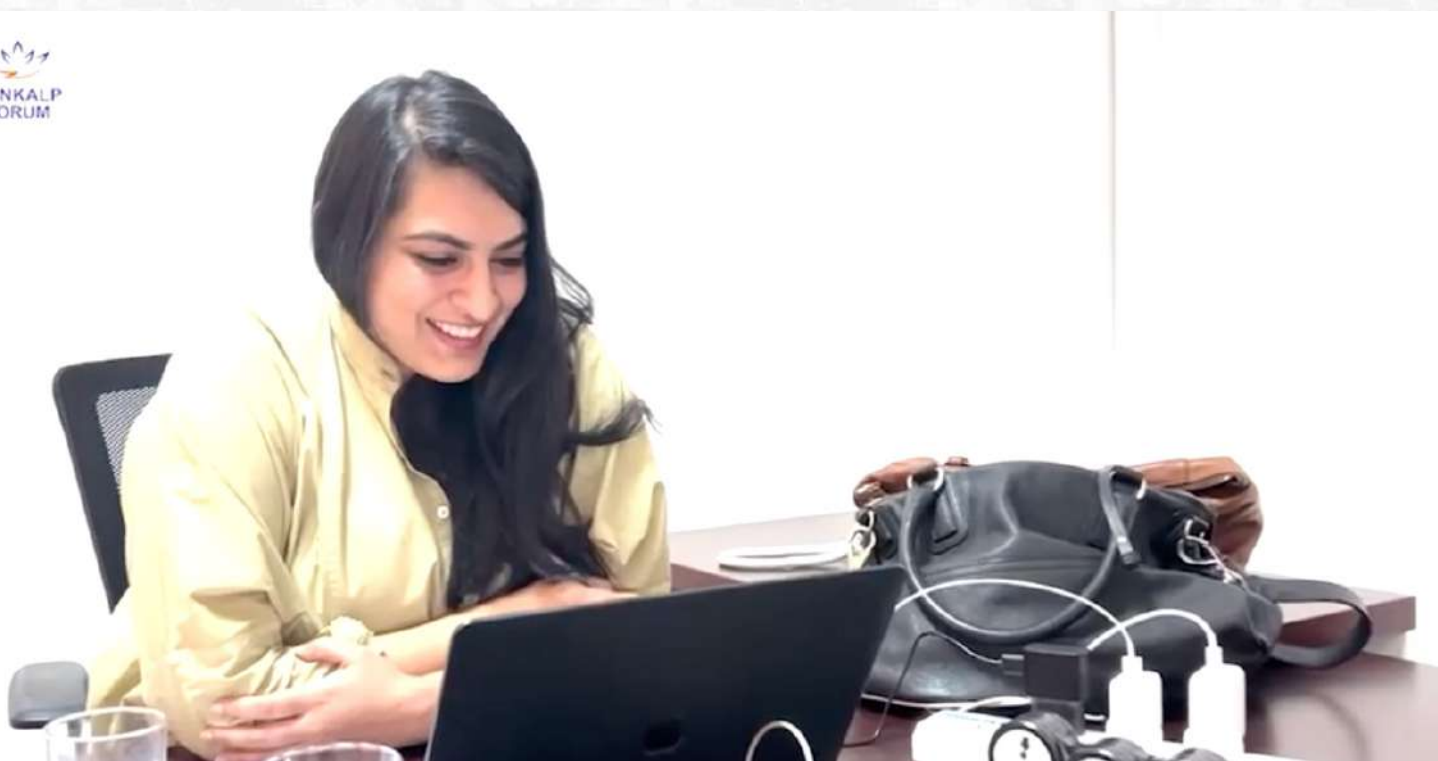
Entrepreneurs are at the heart of Sankalp, and the Sankalp Team worked hard to ensure that the enterprises got unparalleled visibility to the Sankalp community of investors, and entrepreneur support organizations. The enterprises participated in both virtual programming as well as in-person programming of the Sankalp Africa Summit.

## PITCHING SESSIONS

The Sankalp Africa Forum had three sessions dedicated to featuring enterprises, with the intention of exposing them to Sankalp's investor community.

- 1. Entrepreneur Slumber Party | Pitches from Seed Stage Entrepreneurs** on March 1st from 7 pm to 9 pm EAT
- 2. Entrepreneur Slumber Party | Pitches from Early Growth Stage Entrepreneurs** on March 2nd from 7 pm to 9 pm EAT

These Slumber Parties are an opportunity for early-stage companies operating across sub-Saharan Africa to pitch to investors looking to deploy capital into early-stage companies that are post-revenue. Entrepreneurs had the opportunity to pitch and answer questions from the audience.





### 3. Female Founders' Showcase on March 1st from 3 pm to 4:30 pm EAT

The Female Founders' Showcase is a platform that connects high potential companies founded by women to angel investors, venture capital, and private equity companies with the aim of helping them raise capital and accelerate their growth. The format is similar to the slumber parties, but only women founders are featured.

Here is a summary of which entrepreneurs participated in which pitching sessions:

Links to Session Recordings	Date	Session Attendance	Enterprises Pitching
<a href="#"><u>Entrepreneur Slumber Party Seed Stage</u></a>	March 1st	81	eAgro, Agrotech+
<a href="#"><u>Entrepreneur Slumber Party Early Growth Stage</u></a>	March 2nd	102	Emata, Omishtu-Joy
<a href="#"><u>Female Founders' Showcase</u></a>	March 1st	88	Agrotech+

\*Note: Gabriel Eze of Rural Farmers Hub was scheduled to pitch at the March 2nd Slumber Party, but had challenges with his flight which led to a reschedule. He, therefore, did not get the opportunity to pitch virtually at Sankalp.

## ENTREPRENEUR TO INVESTOR DEAL ROOM

The Deal Room is a platform where Sankalp make personalized connections between investors and entrepreneurs, based on the stage, sector, and ticket size of both the entrepreneur and the investor's appetite. We have made direct connections for Emata, Agrotech+ and eAgro and each entrepreneur was connected directly to two unique investors in the Deal Room. The objective of the Deal Room is to seed conversations with investors, which can be carried forward in the future. Investment deals take months, if not years, to close, but conversations at such fora are often a critical touch point in the process.





# MEDIA COVERAGE

The GIIF got extensive coverage from various media houses from across Africa getting visibility for the program and the entrepreneurs.



## Start-up offers inputs insurance, loans

**Elizabeth Kivuna**  
One of the biggest challenges for smallholder farmers is getting the right inputs and at the right price. Inputs have increasingly become crucial as climate change continues to add farming uncertainty.  
Eliza Kivuna's start-up Agrotech Plus seeks to ease some of their farmers' inputs headache by offering credit through agricultural inputs.  
And when they take up their credit, Agrotech Plus links them to crop or index insurance products to cushion them against climate change, boost their productivity and earnings.  
"We are bundling agricultural in-

puts and insurance to smallholder farmers through credit," says Kivuna, 28-year-old data scientist who started the firm in 2018.  
The start-up utilises village agents and agro-dealers to offer the inputs on credit.  
At the start of the season and when the farmer needs inputs, they are issued with a scratch card to Agrotech Plus to activate their accounts.  
Upon taking the credit, farmers are asked to pay at least 10 percent of the value of the input and the rest of the payment made in two before the end of the crop season or after harvest, depending on crop type.  
The start-up uses geographic infor-

mation system (GIS) mapping to map the farmer's land and know whether low agricultural are, medium high, the firm size and value chain to get an insurance package suited for the farmer.  
"This is how we are able to give package that works for the farmer. If the farmer agrees, they take input. If there is germination, crops are insured. If they fail, we give a farm input of equal value to it again," noted Sharon Chacha, co-founder and CEO of Agrotech Plus.  
The firm is currently working with 2,000 small-scale farmers across the country.  
It plans to raise \$822.8m in investments to scale up.

## World Bank Group's Global Index Insurance Facility announces winners of the Africa AgTech – BusinessGhana

By Kwame Baidoo  
March 10, 2022  
0 Comments



The Global Index Insurance Facility (GIIF), a World Bank Group program, announced the three top winners of the Africa AgTech & Inclusive Insurance Challenge, a competition for technology-led enterprises in Africa to offer innovative solutions for agriculture and inclusive insurance.

## World Bank's GIIF announces Winners of AgTech & Inclusive Insurance Challenge

By Agribusiness Desk  
March 10, 2022  
0 Comments





# THANK YOU

## FOR BEING PART OF THE SANKALP AFRICA SUMMIT 2022!

We are in active planning for continued engagement year-round through smaller virtual convenings, Sankalp Dialogues, and new digital content. Follow us on [LinkedIn](#), [Facebook](#), [Twitter](#), and [YouTube](#) to stay engaged with us!

Save the dates in your calendar for the Sankalp Global Summit 2022, which will take place in the fourth quarter of 2022 in Mumbai, India. If you are keen to co-host a small group or sector-focused event, create and curate digital content, or are keen to partner at future events, please reach out to us.

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