

 Early Warning System

IADB-EC-L1259

Insurtech as a Tool for Increasing Economic Resilience



Quick Facts

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| Countries | Ecuador |
| Financial Institutions | Inter-American Development Bank (IADB) |
| Status | Approved |
| Bank Risk Rating | C |
| Voting Date | 2019-12-16 |
| Borrower | Government of Ecuador |
| Sectors | Education and Health, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 0.60 million |
| Project Cost (USD) | \$ 0.65 million |



Project Description

The proposed project seeks to foster inclusion in the insurance market by supporting the expansion of S123. The solution will address the main barriers to inclusion by: (i) lowering the cost of premiums through the expansion of an online aggregation platform that fosters competition among insurance providers and economies of scale; (ii) increasing accessibility by broadening online delivery channels directed at low-income clients; (iii) enticing demand by increasing awareness of the benefits of insurance protection among vulnerable populations through an education campaign; and (iv) rolling out new health and asset protection insurance products tailored to low-income segments.



Investment Description

- Inter-American Development Bank (IADB)



Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).