

 Early Warning System

IADB-EC-L1259

Insurtech as a Tool for Increasing Economic Resilience



### Quick Facts

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



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### Investment Description

- Inter-American Development Bank (IADB)



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### 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](mailto: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).