

 Early Warning System

IFC-609510

Senegal Climate Inclusive Insurance



Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2025-05-23
Borrower	Borrowers not available at the time of disclosure
Sectors	Agriculture and Forestry, Finance, Industry and Trade, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.70 million
Project Cost (USD)	\$ 0.70 million



Project Description

According to the Bank's website, this project builds on lessons learned from past IFC projects, and information gathered from a wide range of insurance stakeholders in Senegal to define interventions that would ramp up the outreach of inclusive insurance.

Potential IFC investment and upstream opportunities could be enabled, in line with the Africa Agricultural Accelerator Program (AAAP). The project will provide de-risking solutions that could increase the appetite of financial institutions targeted by the AAAP to lend to smallholder farmers or Agri SMEs. The project could also support insurance companies to be ready for investment, helping them expand their inclusive insurance reach in the market.

IFC has access to experienced technical staff and consultants who can successfully deliver project activities.

Activities will be organized around the following main components:

Component 1: Development of Inclusive Insurance Products and Capacity Building

Under this component, IFC will provide advisory services to support the development of new inclusive insurance products, the enhancement of existing products, and the strengthening of the capacity of insurers and other stakeholders to develop new business and underwrite or supervise the products.

Component 2: Development/Promotion of Strategic Partnerships and Digital Solutions

This component's overall objective is to establish more diverse, efficient, and sustainable insurance product distribution channels and insurance processes.

Component 3: Knowledge Management and Visibility

This component will focus on Knowledge Management cutting across the first two components of the project. This component aims at contributing to donor relations, including annual donor reporting and donor/IFC visibility in external communications. Knowledge Management activities will include producing online and other publications on lessons learned, thought leadership on best practices in climate insurance, research on emerging technologies, social media messages, and impact stories. Mixed tools and methods will be deployed to engage implementing partners and other industry participants through workshops, webinars, and publications.



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$700,000.00 (Project budget includes all project-funded activities)



Contact Information

No contacts available at the time of disclosure.

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