

People Mutuals

The peoples' organizations promoted by DHAN Foundation have come together to promote a new initiative "People Mutuals". The main objective is to ensure provision of comprehensive social security to all the members of different peoples' organizations. The people mutuals was launched on 2nd October 2003 and it has been incorporated under the Indian Trusts Act 1882. DHAN Foundation as a promoter of these peoples' organizations continues to provide strategic guidance and support for this institution also.

Trustees elected among the representatives of the member organizations, govern the institution. An Advisory Committee constituted with eminent persons in the areas of development, social security, insurance and welfare schemes advises People Mutuals on future directions, product development, new opportunities in the changing scenario, collaborations and areas of research.

Objectives

The main objectives of the People Mutuals are

1. To ensure social security to the poor .
2. To build awareness and capacity of the members, leaders and staff of peoples' organisations on social security programmes.
3. To conduct research on social security programmes to poor

Programmes

1. Product promotion and development through
 - *Facilitating collaboration*
 - *Promoting the concept of mutuality and social security*
 - *Capacity building for the officials of insurance companies*
2. Developing operational systems
3. Policy advocacy, Research and Development

People Mutuals has a membership of 112 people organizations in 4 states of India covering over 400, 000 poor households. Presently insurance cover is ensured to over 350000 people through life, health and asset insurances.

People Mutuals

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Madurai symposium 2007

Advancing Development

Knowledge Building Workshop on Mutual Insurance

September 27, 2007

Venue
Tamukkam Grounds
Madurai

Organised by
People Mutuals
A Social Security initiative of DHAN Foundation, Madurai



Knowledge Building Workshop on Mutual Insurance

Introduction

People from all walks of life are exposed to many kinds of risks - form and nature vary, although the fundamental risks exposing life, health and assets are most common. The risks are more pronounced with poor as they are vulnerable. Vulnerability and poverty are inextricably linked. Vulnerability is exposure and proneness to risk and low ability to absorb shocks. Their poor financial status characterized by the low level of savings and assets, greatly expose poor to risks making them more prone to risks. The vulnerabilities increase risk incidence.

The vulnerable poor cope with risks through informal community based arrangements. Poor are kept outside the ambit of the insurance industry. The existing insurance products are not responsive to their needs. Perspective building of stake holders on the relevance of insurance for poor to reduce poverty is of paramount importance. The stake holders for safeguarding the poor from risks and vulnerabilities through risk reduction, mitigation and financing are community organizations and NGOs on the demand stream and insurance providers on the supply stream whereas the regulator and the government would play the role of facilitator and regulator. Capacity building efforts for the demand stream would result in the internalization of the need for ensuring insurance services to poor and create vibrancy in the demand stream leading to poverty reduction.

Micro insurance initiatives are being piloted by many NGOs. Sharing of the knowledge and experiences among the micro insurance practitioners could pave way for complementary and supplementary support among them.

Objectives

- Understanding the need of micro insurance to reduce poverty
- Sharing of knowledge among micro insurance practitioners
- Identifying the issues and challenges in accessing insurance to poor
- Looking at way forward processes

Participants

Senior level persons from MFIs and NGOs practicing micro insurance and the institutions that are planning to introduce micro insurance programmes.

Programme content

- Understanding the relationship between the risks & vulnerabilities of poor and poverty
- Sharing of knowledge and experiences by the micro insurance practitioners
- Group discussion for identifying the challenges and issues for accessing affordable insurance services to poor

Output expected

- Generating areas of support needed by participating institutions to decide on the support provision by DHAN Foundation through People Mutuals and ASKMI
- Networking among the micro insurance practitioners

Date: September 27, 2007

Venue: Tamukkam Grounds, Tallakulam, Madurai - 625 002.