

PRESS RELEASE

Casablanca, 8 July 2022

FINACTU IS PROUD TO ASSIST THE GOVERNMENT OF CÔTE D'IVOIRE IN THE IMPLEMENTATION OF A NATIONAL PARAMETRIC AGRICULTURAL INSURANCE MODEL ADAPTED TO ITS AMBITIOUS NATIONAL AGRICULTURAL INVESTMENT PROGRAMME (PNIA II- 2018-2025)

Following an international call for tenders, Côte d'Ivoire selected FINACTU's teams to assist in strengthening index-based agricultural insurance throughout the country, with funding from the West African Development Bank.

Though agriculture accounts for nearly 20% of Côte d'Ivoire's GDP, 40% of its exports, and employs more than half of the active population, it is increasingly subject to the climatic hazards that affect the continent. To strengthen its resilience, the Ivorian government wishes to develop insurance for these activities, relying in particular on technical innovations in the field of parametric insurance: it is worth recalling that this form of insurance is not based on a costly and conflicting evaluation of actual claims, but on the evolution of an objective climatic index (rainfall, temperature, etc.), the adverse evolution of which automatically triggers the payment of an indemnity. Côte d'Ivoire would like to take advantage of the major innovations in this form of insurance in recent years, for example by using satellite images, which can provide unquestionable information on the quality of a crop or the moisture content of the soil, almost free of charge and with a very fine grid.

In constant contact with the Ministry of State, Ministry of Agriculture and Rural Development (MEMINADER), the FINACTU team was able to develop a comprehensive diagnosis of parametric insurance and to identify the sectors that might be suitable for this new insurance technique. The FINACTU team also proposed a comprehensive statistical data accumulation process to enhance the potential of this insurance in the future.

As Denis CHEMILLIER-GENDREAU, President and Founder of the FINACTU Group, states, **“We are proud to have accompanied the Ministry of State, Ministry of Agriculture and Rural Development (MEMINADER) on this innovative project. As a pioneer in parametric insurance in Africa, involved in most of the projects on**

the continent, we are convinced that this is a form of insurance particularly suited to African agriculture. For years, farmers on the continent have been under increasing pressure from demand, driven by the population explosion, and at the same time from rising climate risks, which are particularly affecting Africa. Parametric insurance is undoubtedly the tool to get out of this dilemma, and Côte d'Ivoire, a major agricultural country on the continent, must be a pioneer in this field”.

For further information, you can:

- Visit www.finactu.com;
- Contact Denis CHEMILLIER-GENDREAU, Founding Chairman of the FINACTU Group, by email dcg@finactu.com;
- Contact Géraldine MERMOUX, Managing Director - Partner, by email gmermoux@finactu.com.