



## News release

Zurich, December 2<sup>nd</sup> 2020

## CelsiusPro is technical implementation partner of Inclusive Crop Insurance Scheme Zambia (ICISZ)

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**To increase the resilience of smallholder farmers against risks related to natural perils, FSD Zambia puts the Inclusive Crop Insurance Scheme Zambia (ICISZ) into action. The Swiss InsurTech company CelsiusPro is technical implementation partner and provides its proprietary online platform and mobile app to manage this insurance scheme.**

In Zambia – and worldwide – the intensity and frequency of droughts and floods has increased, regularly threatening the livelihoods of smallholder farmers across the country and, at the same time, hampering economic growth prospects for millions of people. Increasing the resilience of poor communities is paramount, and crop insurance is an effective instrument to protect farmers against financial losses incurred by weather and climate change related disasters.

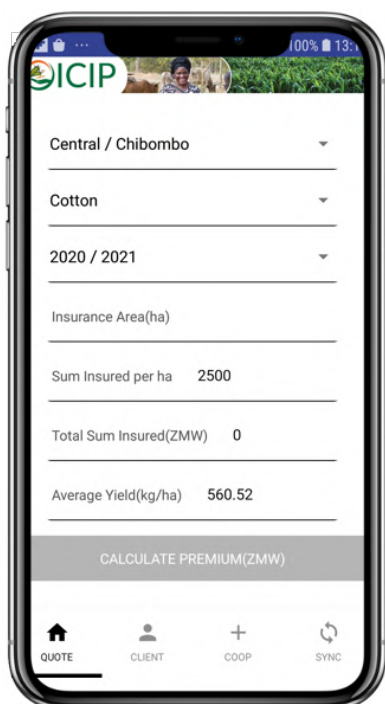
The Inclusive Crop Insurance Scheme Zambia (ICISZ) is a client-centric insurance solution launched by FSD Zambia, an organization dedicated to financial inclusion. It offers an Area Yield Index Insurance to smallholder farmers in eight pilot districts in two provinces of Zambia; the insurance policies are backed by the Zambian insurance companies Hollard Insurance and Professional Insurance. The insurance compensation is based on the harvested average yield of the respective area, and the crop insurance is available to all farmers growing maize, cotton and soybean in the identified pilot districts. ICISZ has been officially launched mid-November 2020 for the coming crop season starting now until April 2021.

CelsiusPro has developed the technical solution for the Inclusive Crop Insurance Scheme Zambia and has implemented a cutting-edge online platform and mobile app to manage the scheme for the entire lifecycle of an insurance policy, thereby offering easy access to crop insurance. All stakeholders including insurers, farmers, cooperatives, and the channel partner Zambia Cooperative Federation, who is distributing the insurance product, have access to the CelsiusPro system. The platform and mobile app ensure a user-friendly workflow for insurance vendors and channel partners to add clients as well as to quote and buy policies. They also support backoffice processes with an easy management of users' profiles and status as well as reporting features.

**Mr. Sebastian Glink, Head Business & Product Development at CelsiusPro**, explains: «Our innovative setup ensures that the mobile app works offline, and it has an integrated mobile money payment solution supporting the two main mobile operators in Zambia, namely Airtel and MTN. Hence, farmers can also enroll in remote areas without internet connection, and they can pay their insurance premiums with their mobile wallet».

**Mrs. Mauwa Yondela Lungu, Director Financial Services Supply at FSD Zambia**, adds: «Our goal at FSD Zambia is to increase financial inclusion and to ensure that all Zambians are financially healthy, particularly the poorest, among whom are many small farmers. The Inclusive Crop Insurance Scheme Zambia is an important element of our strategy. We are very happy to work with CelsiusPro on this seminal project, as their sophisticated technical solution covers the entire value chain for this new insurance product».

The Inclusive Crop Insurance Scheme Zambia provides financial support to farmers affected by crop loss due to floods, landslides, droughts, natural fires, storms as well as uncontrollable pests and diseases. In addition, it improves the sustainability of crop production by enhancing access to credit for agricultural resources and encourages farmers to adopt agricultural best practices.



*Mobile App interface to enroll farmers and to price and book policies.*

Pictures from the launch events of Hollard Insurance and Professional Insurance:



## **About CelsiusPro:**

CelsiusPro is a Swiss InsurTech company specialized in providing technology to structure, execute and administer parametric insurance solutions mitigating the financial impact of adverse weather, climate change, and natural catastrophes for over a decade. CelsiusPro's White Label Platform is highly scalable across various geographical regions, perils, products, insurers and re-insurers. Their systematic but flexible approach covers tropical cyclones, earthquakes, yield and weather products globally and allows CelsiusPro to roll out parametric Nat Cat, climate and agriculture insurance schemes with low additional effort and short implementation time. CelsiusPro's consulting services include feasibility studies, product design, insurance scheme design, individual risk assessments, process digitalization, and education services.

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