



Frequently Asked Questions for Regulators and Supervisors

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1. Why use the FeMa-Meter? What is the purpose of collecting gender-disaggregated data?

There is a growing awareness of the disparities in access to and uptake of insurance between men and women. Further, the imbalances in gender representation in the insurance industry are becoming more apparent. A gender-neutral approach to market and labor force development, though laudable, has not affected much change. Addressing this requires understanding the current state and the extent of those potential inequities. Collecting data on important indicators and analyzing by gender is the first step to understanding the current state. Remember – if one doesn't track it, one cannot measure it.

The objective of FeMa-Meter is to provide a uniform methodology to collect and analyze gender-disaggregated data. Obtaining reliable data equips insurance regulators, supervisors and policy makers to advocate for gender-inclusive market development, enhanced product design, broader consumer protection, balanced governance, and sustainable practices.

2. Is the tool only for insurance supervisors? Who else could use it?

The tool is for insurers to complete to deepen their understanding of their organization's strengths and gaps with respect to market access and uptake by women and men as well as their internal gender diversity.

Upon receiving insurer submissions, supervisors and regulators can easily aggregate that data to assess the quality of data collection in their jurisdiction and detect patterns in the data that may be indicative of potential barriers to serving the women's market and/or a lack of gender inclusion in the insurance sector.

In some jurisdictions, other entities such as brokers or corporate agents also may directly come under the supervision of the regulator or supervisor and are required to report their data on a regular basis. In that case, it is recommended to follow the general practice that you as regulator and supervisor adhere to for your standard data reporting from regulated insurance players. However, make sure that the data is not getting duplicated i.e., if a broker reports its data for the same insurance programs as reported by the insurer it works with, then there is a risk of double counting of that data.

3. What data and information are needed to complete the tool?

Supervisors and regulators will request that Insurers collect data on market access and usage and organization diversity.

For market data, the tool analyzes seven indicators by gender (Female, Male, Others, Unknown) across four main risk categories: Accident and Health, Life and Savings Linked, Small Business, and Climate and Agriculture.

The indicators are:

1. Distribution of policyholders
2. Average premium paid per policy
3. Distribution of lives insured
4. Probability of filing claims
5. Probability of approving claims
6. Average claims size
7. Probability of rejecting claims

For organizational data, the tool analyzes six indicators by gender (Female, Male, Others, Unknown) and across various levels of employees (all employees, board members, executive management, people managers, and licensed individual agents).

The indicators are:

1. Gender ratio at different levels
2. Gender ratio of new hires
3. Gender ratio of staff turnover
4. Gender ratio of staff promotion
5. Gender ratio of training opportunities (staff development)
6. Pay equity

4. What is the rationale behind the four risk categories for the market data? Under which of the four risk categories would a women's market product go?

The purpose served by creating four risk categories is:

- These risks are foundational events which directly affect the target segments for inclusive insurance, which are individuals, farmers and small businesses, in

terms of their lives and livelihoods. Therefore, it is important to measure the level of access and usage of relevant insurance products that address the target segments' specific protection needs address these specific protection needs of the target segments.

- Using risk categories instead of specific product types also helps in simplifying and standardizing the tool for a wider audience, as different insurers across different countries are likely to be using different names for different types of products which still aim to address the same risk.
- Note that the tool does not include risk categories that do not directly affect individuals, farmers and small businesses (e.g., marine insurance, large property insurance) nor insurance that is generally mandated for everyone to have (e.g., vehicle insurance or motor insurance) because there is limited value-add in analyzing the access and usage indicators for these risks by gender.

If an insurer has a specific product for women's market, they can identify under which of the four risk categories that product can be classified and fill the data for the tool accordingly.

5. The indicators captured in the toolkit seem very basic. Do we need to have more nuanced information to develop deeper understanding of women's access to insurance and opportunity in the insurance sector?

A2ii has deliberately used common indicators because they are widely understood, and most insurance companies are likely to have some level of basic data to work on these indicators. This toolkit is just a first step in the direction of sensitizing the insurance community on the importance of gender-disaggregated data. These simple indicators will encourage participation from a large number of players and help start the conversation on gender-disaggregated data, as this is something that is missing in many jurisdictions. It will also help create a uniform baseline understanding of men and women's access and usage of insurance as well as gender representation in the insurance industry across different countries.

A2ii welcomes the idea of adding more complex indicators. However, we recommend interested regulators and supervisors consider that as a later step in the journey of building the culture of gender-disaggregated data in their jurisdiction.

6. How long will it take insurers to complete the tool?

Once insurers have collected their data, they will be able to fill in their templates in less than 30 minutes. To make FeMa-Meter simple to complete, the most common and readily available indicators are tracked. This also affords regulators and supervisors the greatest opportunity to compare data across their jurisdictions.

7. What if an insurer has incomplete data?

The data could be incomplete due to multiple reasons, such as data not being available, the insurer's limited understanding of the requirement of FeMa-Meter or the insurer's unwillingness to share the data, etc. It is advised that regulators and supervisors reach out to the insurer to understand the reasons behind the incomplete data and take next steps accordingly.

8. The tool has been completed by insurers. What happens next?

When insurers complete the tool, it will generate immediate outputs for them: a summary page and graphs for each indicator to demonstrate any differences between women and men. This creates the opportunity to develop new insights, challenge prevalent assumptions and identify areas for further analysis. The graphs have been formatted for easy use in presentations.

When regulators and supervisors compile all their insurer's data, the tool calculates jurisdiction-level data: a summary page and graphs for each indicator. Similarly to the insurer output graphs, the graphs have been formatted for easy use in presentations. The next recommended step is to discuss findings internally to determine what needs to be done to advocate for more gender-inclusive market development, enhanced product design, broader consumer protection, balanced governance, and sustainable practices.

9. Will insurer information remain private?

Regulators and supervisors can align the collection of gender-disaggregated data with their current privacy conventions.

10. How often should insurance regulators and supervisors collect this data?

It is recommended that data be collected annually to measure progress. It may be helpful to align the timing with the collection of other data.

11. How long will it take regulators and supervisors to aggregate insurer data?

Aggregation of data from multiple insurers is quick and simple as the regulators and supervisors only have to copy-paste the output row from each insurer in their template. This could take regulators less than one minute per file received from the insurer.

12. If I am having technical difficulties, who should I reach out to for assistance?

Write to us: a2ii@cgap.org.