


Title of case study	Natural disaster insurance protecting Haiti's micro-entrepreneurs
Name of organization(s)	Fonkoze (Fondasyon Kole Zepol)
Business sector	Financial Services
Region(s) relevant to case study	<input type="checkbox"/> All regions <input type="checkbox"/> Africa and the Arab States <input type="checkbox"/> Asia and the Pacific <input checked="" type="checkbox"/> Caribbean and Central America <input type="checkbox"/> Europe <input checked="" type="checkbox"/> Least Developed Countries <input type="checkbox"/> North America <input type="checkbox"/> Polar regions <input checked="" type="checkbox"/> Small Island Developing States <input type="checkbox"/> South America
Country(s) relevant to case study	Haiti
Adaptation sector(s) relevant to case study	<input checked="" type="checkbox"/> Business <input checked="" type="checkbox"/> Education and training <input type="checkbox"/> Food security, agriculture, forestry and fisheries <input type="checkbox"/> Human health <input type="checkbox"/> Oceans and coastal areas <input type="checkbox"/> Science, assessment, monitoring and early warning <input type="checkbox"/> Terrestrial ecosystems <input type="checkbox"/> Tourism <input checked="" type="checkbox"/> Transport, infrastructure and human settlements <input type="checkbox"/> Water resources <input type="checkbox"/> Other (please specify):
Adaptation activity	<p>With over 15 years of experience in the sector, Fonkoze, Haiti's largest microfinance organization, has witnessed the devastating impacts of natural disasters on the country. Time after time, Fonkoze's women micro-entrepreneurs would work diligently to build their small businesses through microcredit, only to have their efforts quickly erased by hurricanes, flooding rains, or earthquakes.</p> <p>In 2011, Fonkoze along with a syndicate of strategic</p>

	<p>stakeholders helped launch the Microinsurance Catastrophic Risk Organisation (MiCRO), a donor-capitalized insurance facility specializing in protecting the world's poor from natural disaster risks. As MiCRO's initial client, Fonkoze has rolled out catastrophe insurance coverage to all of its approximately 55,000 microloan clients. Should a client's home or business be destroyed by rains, winds, or earthquakes, the client receives a \$125 USD indemnity pay-out, cancellation of any loan debt, and eligibility to receive a new loan when ready to recommence her business.</p> <p>In its first year of operation, the new insurance product has paid out over 5,000 claims. Coupled with education programs on individual risk reduction and natural disaster awareness, the innovative, new insurance product is ensuring Fonkoze's clients a more secure future and a more sustainable pathway out of poverty.</p>
<p>Cost-benefit</p>	<p>Fonkoze clients contribute a small proportion of their loan amount toward the insurance premiums while the organization also contributes a proportion of the premium cost. In turn, coverage provided by MiCRO ensures that both the client and Fonkoze are more financially protected and sustainable in the event of natural disasters.</p>
<p style="text-align: center;">CLICK FOR MORE INFO</p> 	



House completely collapsed by rain and winds
Source: Fonkoze



Fonkoze clients meeting with the insurance team to discuss damage
Source: Fonkoze



A portion of a wall collapsed from heavy rains
Source: Fonkoze