

MICROINSURANCE

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Abstract

In a global financial market dominated by innovation, with the declared tendency of unification and integration of financial markets, we notice that emerging markets are still looking for solutions to accommodate as many segments of the population as possible in a single market, the insurance sector being one of the most active and effervescent sectors in this perspective. In addition to the economic role of corporate insurances, we also meet the social one, without being confused with social insurance, which is the responsibility of governments and state authorities. Therefore, microinsurance is considered to be exactly at the boundary between the two, its stated role being to help and protect the low income population.

The purpose of this study is to present the concept of microinsurance and to highlight the differences between this type of insurance and the traditional insurances by presenting some guidelines regarding the positioning on the insurance market, as well as the most important features. The social role of this type of insurance is further emphasized, with details of the most common risks and the way they are presented in the form of "microinsurances".

Keywords: insurance, microinsurance, microfinance, distribution channels, traditional insurance

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