

MID-TERM EVALUATION OF THE INTERNATIONAL PROGRAM
OF THE
AMERICAS ASSOCIATION OF COOPERATIVE/MUTUAL INSURANCE SOCIETIES
(AAC/MIS)

Cooperative Agreement No. OTR-0192-A-00-0121-00

Prepared for:

Office of Private and Voluntary Cooperation
Bureau of Food and Humanitarian Assistance
U.S. Agency for International Development

by

An Evaluation Team

of

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EXECUTIVE SUMMARY

The evaluation of the international development program of the Americas Association of Cooperative/Mutual Insurance Societies (AAC/MIS) was carried out from August 10 to 21, 1992. The mid-term evaluation was requested by the Bureau for Food and Humanitarian Assistance, Office of Private and Voluntary Cooperation (PVC), as required by its cooperative agreement with AAC/MIS (No. OTR-0192-A-00-0121-00). The cooperative agreement is to carry out insurance development from September 1, 1990 to August 31, 1993 at \$300,000 with mission buy-in authority of an additional \$200,000 and a private matching contribution of \$318,000. The cooperative agreement is managed through the National Cooperative Business Association (NCBA) which provides financial reporting and monitoring. Project implementation is carried out through a subcontract with AAC/MIS.

The goal of the project is to deliver insurance products to popular-based groups. Its purpose is to provide insurance to groups and individuals within the Eastern Caribbean, and to a limited extent to other countries, who are not served or poorly served by current insurance firms. The focus of the program, as modified in an exchange of letters with PVC (March 13 and 17, 1992), is to work with the Barbados Cooperative Credit Union League to create a regional cooperative insurance company. More limited assistance is being provided to cooperative insurance companies in the Dominican Republic, Guatemala and elsewhere.

Findings of the evaluation team were:

- The project is making steady progress and is on track despite the additional complications of creating a full company, instead of an agency. This shift in focus required the development of a five year business plan, the meeting of registration requirements and the raising of significant capitalization.
- The development methodology is an appropriate model for creating popularly-based financial services to serve low and moderate income people.
- AAC/MIS has adjusted its programs well to changes in circumstances and environmental factors outside of its control.
- AAC/MIS is evolving as an organization of hemisphere-wide cooperative and popular-based insurance companies to provide stronger developmental programs and to involve southern partners in its project implementation and decision-making.
- The cooperative agreement has enabled AAC/MIS to develop a broader array of projects at very modest cost to the U.S. Government and significantly involving U.S., Puerto Rican, Canadian and other insurance companies and their top executives in

development efforts to strengthen and create indigenous insurance companies for expanded financial services, capital formation and risk protection for individuals, groups and businesses.

Based on these findings, the evaluation team makes the following recommendations:

■ AAC/MIS should consider increasing its staff resources through hiring a full-time assistant to complement its single staff person in order to better respond to increasing requests for technical assistance and to fulfill A.I.D. contracting requirements. AAC/MIS should modify its financial reporting of matching contributions to include those of its local counterparts.

■ PVC should consider a bridging grant, co-terminus with other CDOs, to support the AAC/MIS as it becomes a full fledged cooperative development organization (CDO).

○ The mid-term evaluation concludes that AAC/MIS is achieving the goals of its grant with PVC. Due to factors outside of its control, the project will take longer than anticipated. The Cooperators General Insurance Company will require technical assistance for its critical start-up phase over the next two years.

○ Given project progress, additional demands for AAC/MIS technical assistance, and A.I.D.'s interest in promoting business development in the financial sector, PVC should consider increasing central funding to AAC/MIS from its modest level of \$100,000 annually.

○ The current cooperative agreement should be revised to its original line items since a full-time expatriate advisor will not be provided for Cooperators General Insurance Company in the Eastern Caribbean.

BACKGROUND AND DEVELOPMENT MODEL

The Americas Association of Cooperative/Mutual Insurance Societies (AAC/MIS) is an association of 19 cooperative or popularly-based insurance companies located within the hemisphere. The purpose of the association is to promote cooperative insurance within the hemisphere, exchange know-how, conduct forums and undertake technical assistance and training programs for insurance companies in developing countries. AAC/MIS is affiliated with the International Cooperative Insurance Federation composed of 82 popular-based insurance companies worldwide. AAC/MIS also is affiliated with the Cooperative Insurance Development Bureau, located in Guelph, Ontario; the International Cooperative Reinsurance Bureau in Manchester, U.K.; and Allnations in Columbus, Ohio which provides small grants, loans and guarantees for new and emerging companies in developing countries. The network of cooperative insurance companies is carefully coordinated through

annual and regional meetings in providing technical assistance and other forms of assistance to developing countries. Thus, the modest A.I.D. support to AAC/MIS is leveraged by a factor of at least 3 to 1 from U.S. private resources and considerable higher when factoring in local contributions.

The association (then, known as the North American Association - ICIF) was formed in 1979 and has received three central grants since September 1982 to supplement its private resources for overseas technical assistance. Earlier efforts tended to be responsive to requests from emerging insurance companies in Latin and Central America and the Caribbean. The current three year grant takes a more focused approach to the creation of a regional insurance company in the Eastern Caribbean based on a development methodology contained in the AAC/MIS publication, Insuring Development Through Popular-Based Insurance. This methodology sets out three key development phases: an agency in which a federation acts as an agent for a private insurance company; a risk-bearing agency in which the federation assumes limited risk such as group life coverage; and a full insurance company. Rather than AAC/MIS merely responding to requests by local groups in Latin America, the methodology suggests a careful step-by-step approach to insurance development. The current grant is testing this methodology through providing technical assistance and training to Cooperators General Insurance Company, a popular-based company in Barbados composed of highly successful credit and trade unions. After initial operations, the company will expand to include credit unions and other groups in the English-speaking islands of the Eastern Caribbean.

The fundamental concept of this type of insurance development is to take a careful business approach in building insurance services to lower and moderate income people. The agency or company is indigenous and, thus, strengthens the financial sector and retains capital in the developing country unlike multi-national insurance companies. A successful insurance company also can provide a source of investment funds for member organizations and increase the array of services to lower income groups. Finally, the company can help promote insurance and lessen risk among low and moderate income people for personal and business security.

While the AAC/MIS takes an entirely business approach to its development efforts and uses senior executives from its member companies, these efforts are not associated with international commercial operations. Rather, cooperative-based insurance companies believe that insurance should be locally based with benefits to accrue to local cooperative or popular movements. Members of the association are motivated to provide assistance overseas in order to share insurance know-how, respond to an emerging hemispheric free trade area (including for financial services) and promote insurance services to low income people which is part of their historical foundations.

SCOPE OF WORK AND EVALUATION METHODOLOGY

The scope of work was based on the cooperative agreement between PVC and National Cooperative Business Association (NCBA) and its subcontractor AAC/MIS as required under OTR-0192-A-00-0121-00 and described in Enclosure 2 as subsequently modified in an exchange of letters of March 13 and 19, 1992 with the A.I.D. Cooperative Development Program Manager. The mid-term evaluation is required by the contract to assist AAC/MIS and A.I.D./PVC in making mid-course corrections and assessing progress to date. The scope of work included: (1) identification of strengths and weaknesses in the AAC/MIS implementation of the cooperative agreement; (2) assessment of efforts to create a regional cooperative insurance company in the Eastern Caribbean; (3) review of the AAC/MIS development methodology; and (4) recommendations to AAC/MIS for improving management capabilities and to A.I.D./PVC for supporting cooperative insurance development efforts.

The methodology of the evaluation included: (1) a document review of the development approach, grant documents, project reports and the log frame; (2) an on-site visit to assess the status and progress of the regional insurance company, Cooperator General Insurance Company, located in Barbados; and (3) interviews with NCBA and AAC/MIS staff, participants in AAC/MIS development efforts and USAID staff in Barbados.

The evaluation team consisted of Dennis Reinmuth (PhD), the Executive Secretary of AAC/MIS; Vivian Clark, project consultant and former Senior Vice President of League Insurance Companies; and Ted Weihe, the Executive Director of the U.S. Overseas Cooperative Development Council and evaluation team leader.

PROJECT ACTIVITIES

The goal of project activities is to deliver new and expanded insurance services to popular-based groups. The project purposes are: (1) to create a new regional insurance company for the Eastern Caribbean for groups and individuals who are not served or poorly served by current insurance firms; and (2) to provide technical assistance and training to emerging cooperative insurance companies located in Central America, the Caribbean and elsewhere.

I. Regional Insurance Company for the Eastern Caribbean (Cooperators General Insurance Company)

The initial focus of the effort was to work with the Caribbean Confederation of Credit Unions (CCCU) to create a regional cooperative insurance agency based on the successful model in Jamaica. Because the CCCU was experiencing management and organizational problems, AAC/MIS (with A.I.D. concurrence) shifted the counterpart organization to the Barbados Cooperative Credit

Union League (BCCUL) which had sufficient potential in management and financial resources to successfully carry out such a complex development effort. The membership of BCCUL had already endorsed the concept of creating a regional company to serve the credit union, cooperative, trade union and other popularly-based groups in the Eastern Caribbean. BCCUL already operated a risk-bearing, mutual benefit life insurance program for insuring member savings and loans. Thus, the project strategy was shifted from creation of an agency to the formation and development of an insurance company. This change resulted in the need for greater technical assistance for developing a business plan, meeting registration and capitalization requirements and acquiring reinsurance. Due to these factors, project progress has been slower than anticipated under the original grant proposal.

The evaluation team found that the development methodology of AAC/MIS is an appropriate model for creating popularly-based financial services to serve low and moderate income people. AAC/MIS has adjusted its programs well to changes in project goals, purposes and external factors. The attached revised log frame reflects these modifications. The sequence of technical interventions has been as follows:

1. In early 1991, AAC/MIS designed and BCCUL conducted a survey of the potential credit union market in Barbados for the number of homes and automobiles by members and indications of their members willingness to shift or acquire insurance from the new firm. AAC/MIS undertook a survey of the 12 largest credit unions and concluded that there was a clear statistical basis to justify creating a viable insurance company. The analysis suggested that there was sufficient volume of its credit union base to support a firm based on very conservative market share targets.
2. Later in 1991, AAC/MIS held meetings with the Supervisor of Insurance to ascertain regulatory requirements for an application to be licensed as an operating company. Requirements include: adequate capitalization of US\$ 500,000, a three-year business plan, reinsurance, adequate management and indications of the sources of business. As a result, AAC/MIS and BCCUL decided to exceed these minimum requirements through developing a five year business plan and to provide adequate working capital. Because the BCCUL application would be the first indigenous company to be registered since 1971, it was expected to receive greater regulatory scrutiny.
3. AAC/MIS initiated discussions with the International Cooperative Reinsurance Bureau (ICRB) under the leadership of the Co-operators of Canada, an AAC/MIS member. The Co-operators will be the lead reinsurer which demonstrates the effectiveness of AAC/MIS network to mobilize resources internationally. Given recent hurricanes and other disasters in the region, reinsurance is difficult to obtain and can be extremely expensive. It is the essential backbone of the insurance industry. The leadership of

AAC/MIS was critical in obtaining a commitment for reinsurance for the start-up company.

4. In mid-1991, AAC/MIS contracted with KPMG Peat Marwick of Barbados to prepare a five year business plan for the new firm. The project engaged a local firm because of their familiarity with the local business climate and credibility with the Supervisor of Insurance and the credit union movement which often uses the firm's services.

To develop the business plan, AAC/MIS analyzed insurance industry loss and expense experience for various lines of insurance. These statistics were put into a computer-based insurance model which was created by AAC/MIS and Peat Marwick to generate projections of cash flow statements, projected earnings, balance sheets and impact on capital accumulation. The model also tested assumptions on reinsurance programs and the volume of business which can be written safely. From this data, the business plan projects a gradual build up of business beginning in the initial year with 750 auto insurance policies and 470 property policies. This data provides for yearly financial objectives and was provided to PVC to serve as quantifiable indicators of project progress (letter of July 15, 1991).

The preparation of this computer model is a major refinement of the AAC/MIS development methodology which can be applied to other insurance efforts for assuring a sound business plan.

5. AAC/MIS was requested by BCCUL to provide an expatriate manager for the first year of operations. After an extensive search, AAC/MIS located a highly qualified manager who was prepared to spend a year on site in Barbados. However, AAC/MIS concluded that a short-term advisor could be provided on a regular basis (one week each month) to provide management guidance. This decision also was consistent with an assessment of the management capability of BCCUL whose general manager quickly learned insurance issues. It further is consistent with the Supervisor of Insurance's request for an experienced local manager. The AAC/MIS contract with PVC had been modified to provide overhead and benefits for the expatriate advisor who would have worked for NCBA. This contract needs to be revised back to its original budget line items.

6. The application documents were prepared and informally discussed with the Supervisor of Insurance in early 1992 and formally submitted March 27, 1992. The supervisor requested clarification of several items and at a subsequent meeting indicated qualified approval. The supervisor raised additional questions in his written response including questions concerning management, specifics of reinsurance and more details on the client base. With AAC/MIS assistance, BCCUL is preparing a reply which is expected to be delivered by the end of August, 1992.

AAC/MIS has developed a careful plan for future assistance which includes:

1. Assist BCCUL in responding to issues raised by Supervisor of Insurance (including final reinsurance arrangements, assistance in hiring a manager with experience in underwriting and an actuarial certification (August, 1992).
2. Conduct an insurance workshop for delegates from the 48 credit unions. Attendance at the workshop will be required for candidates nominated to serve on the board of directors of the insurance company. The workshop will familiarize credit union leaders with details of the insurance company including their role in marketing insurance products (scheduled for September 12, 1992).
3. Hold a workshop for the nine member board of directors of the insurance company which will include team building, responsibilities of directors, board/management relations, preparation of a yearly work plan, development of operating procedures and by-laws, and information on basic insurance products (scheduled for October 3, 1992).
4. Put in place management operating procedures, computer software and training, work flow procedures and finalization of the reinsurance contract (November and December, 1992).
5. Conduct formal opening ceremonies in January 1993 with logo, public announcement and beginning of operations.
6. Intensive monitoring and troubleshooting during early operations in 1993.
7. Carry out a survey, modify insurance model and develop a business plan for expanding operations to other islands and credit unions/popular groups in Eastern Caribbean (Spring, 1993).
8. Conduct regional insurance workshop for participants from credit unions and other popularly-based groups (July 1993).
9. Adopt regional business plan (September 1993).
10. Modify by-laws, operating procedures, board composition, etc. for expanded operations.

Based on this projected work plan, the PVC grant to AAC/MIS will need to be extended until March 1994 in order to provide ongoing technical assistance and training to the new insurance company and to carry out the analysis and planning to expand the company to other countries in the region. Because of unavoidable delays and the complications of creating an insurance company (compared to an agency), the project is expected to take an additional two years of technical assistance.

II. Other Project Activities

In addition to the activities in the Eastern Caribbean, the evaluators have found that AAC/MIS is evolving as an organization of hemisphere-wide cooperative and popular-based insurance companies which is capable of providing stronger developmental programs and now involves its southern partners in project development, implementation and decision-making. This change in structure is consistent with building stronger north-south relationships and using south-south expertise in development activities. AAC/MIS is seeking to broaden its membership to include mutual companies interested in participating in international development activities.

The PVC cooperative agreement has enabled AAC/MIS to develop a broader array of projects at very modest cost to the U.S. Government and significantly involving U.S., Puerto Rican, Canadian and other insurance companies and their top executives in development efforts to strengthen and create indigenous insurance companies for expanded financial services, capital formation and risk protection for individuals, groups and businesses.

The AAC/MIS has assisted another emerging cooperative insurer in the Dominican Republic. Cooperativa Nacional de Seguros, Inc. (Coop-Seguros) was organized in 1990 to serve the cooperative sector in the Dominican Republic. The new company experienced management and capital insufficiency problems. In 1991, members of the AAC/MIS and Allnations, Inc. provided \$60,000 in additional capital to meet regulatory and operational requirements. The local supporting cooperatives of Coop-Seguros raised a matching amount. Coop-Seguros added senior management representatives from AAC/MIS members, Cooperativa de Seguros Múltiples and COSVI of Puerto Rico, to its board of directors. These board members provide continuous advice as well as serve as a bridge to the AAC/MIS membership. A proposal for a buy-in to support technical assistance to Coop-Seguros was prepared and submitted to USAID, Dominican Republic. AAC/MIS encourages the designation of a "guiding company," such as the two highly successful Puerto Rican companies in this case, to provide ongoing technical assistance and training to a new cooperative insurance company.

AAC/MIS is seeking buy-ins as provided for in its cooperative agreement to provide additional resources for the following activities to:

- undertake a policy dialogue and an analysis of the insurance sector in the Eastern Caribbean islands to support expansion of the Cooperators General Insurance Company to provide regional insurance services to popular-based groups.
- provide technical assistance and some modest capital to meet minimum capitalization requirements for establishment of a

Guatemala cooperative insurance company which is currently a risk-bearing agency. A.I.D. would provide \$100,000 which would be matched with \$50,000 from AAC/MIS and \$600,000 from the Guatemalan cooperatives.

- carry out an analysis and workshop to help privatize the state monopoly insurance company in Costa Rica.
- provide technical assistance and conduct disaster preparedness workshops to enhance reinsurance in the Caribbean which has become difficult to obtain because of recent disasters.
- seek additional resources, as warranted, to follow up on workshops and training in Romania and Czechoslovakia to create or strengthen popular-based insurance companies. This activity is now underway through a separate PVC contract.

RECOMMENDATIONS

1. AAC/MIS should consider increasing its staff resources through hiring a full-time assistant to complement its single staff person in order to better respond to increasing requests for technical assistance and to fulfill A.I.D. contractual requirements. AAC/MIS has greatly improved its project reporting to local USAIDs and A.I.D./PVC, but still could show improvement in more current financial reporting. AAC/MIS and NCBA need to work out better administrative controls for the project. In addition, AAC/MIS is consistently under-reporting its matching contributions, especially by local counterparts who are making significant human and capital contributions to projects.
2. A.I.D. should provide guidance to the field on the importance of insurance programs for economic development and especially the role of popular-based insurance to lessen personal and small business risks for low and moderate income people. The guidance should encourage USAID missions to work with AAC/MIS for initiating and supporting ongoing insurance development efforts. A.I.D. should make available to private enterprise officers of USAIDs the AAC/MIS publication, Insuring Development Through Popular-Based Insurance.
3. PVC should consider a bridging grant to support the AAC/MIS as it becomes a full fledged cooperative development organization (CDO). The association is in the process of incorporation and plans to apply for non-profit status and to register with A.I.D. as a CDO. A bridging grant from September 1993 to March 1994 would provide the opportunity for AAC/MIS to apply for a five year specific support grant when other CDO grants are up for renewal.
4. The mid-term evaluation concludes that the AAC/MIS is achieving the goals of its grant with PVC. However, given factors outside of its control, the effort to create a regional insurance

company is expected to open its offices in January 1993 and will require intensive technical assistance during its critical start-up phase for the initial two years of operations.

5. Given increasing demands for AAC/MIS technical assistance and A.I.D.'s interest in promoting business development in the financial sector, PVC should consider increasing central funding to AAC/MIS above its current \$100,000 annual level. The Cooperators General Insurance Company for the Eastern Caribbean will require more technical assistance than anticipated in the original grant proposal. In addition, PVC should consider folding into the central grant several additional activities such as increased assistance for insurance development in Guatemala and Costa Rica, and for strengthening reinsurance in the Caribbean which is a major concern of the Office of Foreign Disaster Assistance as part of its disaster preparedness efforts. AAC/MIS has found that it is difficult to achieve USAID mission buy-ins because insurance development is not well understood and does not fit easily into available funding categories and priorities.

6. The current grant was modified to provide for NCBA to employ an expatriate manager for the Cooperators General Insurance Company. Because of a requirement by the Barbados Supervisor of Insurance, a full-time local manager will be selected. Instead, AAC/MIS intends to provide a short-term advisor for about one week per month for the initial year of operations during 1993. This individual will not need to be employed by NCBA. Thus, the contract should be revised to the original line items.

SCOPE OF WORK

The Scope of Work shall be based on the cooperative agreement between PVC and NCBA and its subcontractor AAC/MIS as required under OTR-0192-A-00-0121-00 and described in Enclosure 2 as subsequently modified in an exchange of letters of March 13 and 19, 1992 with the A.I.D. Cooperative Development Project Manager.

The mid-term evaluation is required by the contract to assist AAC/MIS and A.I.D./PVC in making mid-course corrections and assessing progress to date.

The scope of work shall include:

- (1) an identification of strengths and weaknesses in the AAC/MIS implementation of the cooperative agreement;
- (2) an assessment of efforts to create a regional cooperative insurance company in the Eastern Caribbean;
- (3) a review of the AAC/MIS development methodology; and
- (4) recommendations to strengthen AAC/MIS management capabilities and for A.I.D./PVC in its support of insurance development efforts.

The evaluation team will consist of Dennis Reinmuth, the Executive Secretary of AAC/MIS and project manager; Vivian Clark, a project consultant and former Senior Vice President of League Insurance Companies; Ted Weihe, Executive Director of the U.S. Overseas Cooperative Development Council and evaluation team leader.

The evaluation will include a field visit to the project site in Barbados.

KEY INDIVIDUALS INTERVIEWED

James T. Grossmann, Regional Development Office/Caribbean,
USAID/Barbados

David Millington, Partner, KPMG Peat Marwick, Barbados

Oriel Doyle, Chief Executive Officer, Barbados Co-operative Credit
Union League (BCCUL)

Trevor Browne, Board President, Barbados Co-operative Credit Union
League (BCCUL)

Karen Schwartz, Director of Operations, International Development,
National Cooperative Business Association

Patrick Roberts, Vice President, Nationwide Insurance Companies

PROJECT DESIGN SUMMARY

Revised Logical Framework (August, 1992)

<u>GOAL</u>	<u>INDICATOR</u>	<u>MEANS of VERIFICATION</u>	<u>ASSUMPTIONS</u>
Deliver insurance services through popular based groups for low and moderate income people	Services of insurance company with improved products utilized by popular-based groups	Insurance product availability/ premiums written Financial reports to boards/members Evaluations/assessments	See below

<u>PURPOSE</u>	<u>INDICATOR</u>	<u>MEANS of VERIFICATION</u>	<u>ASSUMPTIONS</u>
Establish insurance company to serve popular-based groups in Eastern Caribbean	Self-sustaining insurance company	Balance sheets Tracking 5 Year Financial Plan Reinsurance Agreement Plans for expansion to other islands Project Evaluation	See Below
Strengthen existing popular-based insurance companies and agencies in Latin America the Caribbean and elsewhere	Increased financial viability Expanded insurance services to members. Growth in savings/membership/investments	Financial statements Increased and new products No. of sponsoring CUs/groups Trip Reports	

OUTPUTS

INDICATOR

MEANS of VERIFICATION

ASSUMPTIONS

Policy dialogue

Government approvals
Company registration
Favorable policies for private insurance companies

Meetings with officials
Approved applications
New policies

See below

Expanded/improved insurance protection for participating institutions/individuals

No. of policies (BCCUL):
Auto: 750 (93), 1,253 (94), 1,991 (95)
Property: 470 (93), 569 (94), 717 (95)

Policies written
No. of claims
% of CUs/groups participating
Regional business plan and actions by CUs on other islands to join company

Human resource development

5 Training sessions
3 Regional seminars
Trainings at member companies
Extensive one-on-one T.A.

Trained staff and board of directors
Evaluation/assessments

Increased assistance by AAC/MIS members

Reports at annual AAC/MIS meetings
Reinsurance agreements
Involvement of member companies

<u>INPUTS</u>	<u>INDICATOR</u>	<u>MEANS of VERIFICATION</u>	<u>ASSUMPTIONS</u>
Financial			
A.I.D. Grant	\$300,000	AAC/MIS financial tracking Consultant Reports Monitoring/Coordination	Cooperative insurance groups in U.S. continue support for development Government policies provide favorable environment for insurance development or can be changed to do so Reinsurance provided Favorable regulations including necessary approvals Favorable tax policies for capital retention/growth BCCUL & CUs/popular groups in the Eastern Caribbean continue to embrace insurance program and incorporate new services into institutional program
Match by AAC/MIS members	\$318,000 cash/in-kind \$60,000 cash to D.R. \$5,000 computer/printing		
Match by: BCCUL cash & in-kind contributions	\$28,000 direct costs/overhead \$500,000 capital	Financial records(BCCUL)	
Seguros cash & in-kind contributions	\$25,000 direct costs/overhead \$100,000 capital	Financial records (COOP SEGUROS)	
Technical/Training Inputs BCCUL insurance staff	1 insurance manager 3 field staff	Time sheets, progress reports Work plans Consultant/staff reports Training/Promotion of insurance with BCCUL leadership/members TA provided in accounting, data processing, legal/regulatory, marketing, organization & by laws, pricing policies, product lines, promotion/sales, reserves, service Management/staff training in insurance administration	
Consultants/Staff	100 days		

INPUTS

INDICATOR

MEANS of VERIFICATION

ASSUMPTIONS

Reinsurance

Signed reinsurance agreement

Signed agreement

See above

NCBA backstopping/monitor

3 person months

Time sheets/ Trip-Monitoring reports

AAC/MIS Project Coordinator

9 person months

Time sheets/Project Reports