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**Syngenta Foundation and IFC's Global Index Insurance Facility Mark 100,000 Farmer Milestone for African Weather Insurance**

**Nairobi, Kenya, April 22, 2013**—IFC, a member of the World Bank Group, announced that a Kenyan partner of the Global Index Insurance Facility (GIIF), a program managed by IFC and jointly implemented with IBRD, reached a major milestone in April 2013 in improving income security for 100,000 farmers by providing them with insurance against adverse weather.

The milestone was reached through the work of Kilimo Salama, a social enterprise launched by the Syngenta Foundation for Sustainable Agriculture with the support of GIIF. Started with only 185 farmers in Kenya in 2009, Kilimo Salama allowed farmers to insure as little as a bag of seeds, and its agricultural insurance program was the first in the world to reach smallholder farmers using mobile technologies. Today it has insured 60,000 farmers in Kenya, and 40,000 farmers in Rwanda.

This innovative program is primarily funded by the European Union. The governments of Japan and the Netherlands are also providing additional support for further countries. GIIF provided the Syngenta Foundation \$2.4 million to pilot an index insurance market in Kenya.

The high level of interest in this product demonstrates that index insurance markets are scalable and sustainable in Africa. Rwanda's Minister of Agriculture and Animal Resources, Agnes M. Kalibata, found through a recent study that there is great potential for index insurance in Rwanda.

"We estimate that we can reach more than 300,000 farmers within the first three years," Kalibata said.

An added benefit of index insurance is access to financing, including credit and loans. Over 30,000 Kilimo Salama farmers in Kenya were able to access \$5.5 million in financing because they had insurance. That's big news in Africa where only one percent of the credit market is devoted to agriculture.

David Crush, IFC Manager for Access to Finance Advisory Services in Sub-Saharan Africa, said, "The Syngenta Foundation and GIIF partnership has been very successful in creating increased economic security for farmers in East Africa, and we expect it to serve as a model that can be replicated in other regions."

GIIF has so far provided insurance to a total of 160,000 farmers in Sub-Saharan Africa, and a total of 228,000 farmers, pastoralists and microentrepreneurs globally.

**About GIIF**

The Global Index Insurance Facility is a multi-donor trust fund supporting the development and growth of local markets for indexed/catastrophic insurance in developing countries, primarily in Sub-Saharan Africa, Latin America and the Caribbean, and South Asia. GIIF's objective is to expand the use of index

insurance as a risk management tool in agriculture, food security and disaster risk reduction. The facility is managed by IFC and jointly implemented with the World Bank.

### **About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. We help developing countries achieve sustainable growth by financing investment, mobilizing capital in international financial markets, and providing advisory services to businesses and governments. In FY12, our investments reached an all-time high of more than \$20 billion, leveraging the power of the private sector to create jobs, spark innovation, and tackle the world's most pressing development challenges. For more information, visit [www.ifc.org](http://www.ifc.org).

For more information on the Syngenta Foundation for Sustainable Agriculture, please see <http://www.syngentafoundation.org/>

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