

## **Microinsurance in limiting financial exclusion - solutions and directions of market development**

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### **ABSTRACT**

Microinsurance provides indigent households with protection against basic threats, especially in developing countries. When compared to the general population, poor households are usually more often subject to risk such as illnesses, accidents or property losses, and are therefore more dependent on insurance services. However, due to their low economic attractiveness, they are often not served by traditional insurance companies. In Europe, particularly Central and Eastern Europe, microinsurance is a relatively new concept that is developing comparatively slowly. Thus, this situation constitutes an opportunity to develop a microinsurance system that can become an active instrument in reducing the risk of insurance exclusion in developing and developed countries. The article focuses on recognizing the specificity of microinsurance in the aspect of financial (insurance) exclusion. What is easier to measure is what is known as the global insurance protection gap, measured as the difference between insured and total economic losses as a share of GDP. The project is financed within the framework of the program of the Minister of Science and Higher Education under the name "Regional Excellence Initiative" in the years 2019 - 2022; project number 001/RID/2018/19; the amount of financing PLN 10,684,000.00

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