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REVIEW OF THE WORK PROGRAMME OF THE COMMITTEE

Review of the work programme of the Committee
in the field of insurance

Report by the UNCTAD secretariat

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INTRODUCTION

1. This report has been prepared pursuant to paragraph 16 of Trade and Development Board resolution 231 (XXII) of 20 March 1981 on rationalization of the permanent machinery of UNCTAD, in which the main Committees were requested to review regularly the elaboration of their work programmes.
2. The Conference and the Committee on Invisibles and Financing related to Trade have discussed insurance issues repeatedly and thoroughly and have adopted many resolutions concerning them. Since its eighth session in 1977, the Committee's sessions are in two parts, one on financing related to trade and the other on insurance. Broadly speaking, the resolutions adopted by these two bodies with regard to insurance recommend that developing countries shall create and strengthen national insurance markets to cover local risks, reduce their dependence on foreign markets by enhancing their national financial capacity and by regional co-operation, and develop insurance schemes better suited to their basic needs, taking into account their social, economic and cultural characteristics and the means available to them. 1/
3. In order to help the Committee in drawing up its work programme, chapter I of this report recalls the texts that form the legal framework for its activities, namely the terms of reference laid down for it by the Trade and Development Board and the resolutions adopted both by the Conference and the Committee itself during the 11 sessions it has held so far. The Medium-Term Plan for the Period*1984-1989 2/ and the Programme Budget 1986-1987 3/ also help to shape the Committee's work programme and are therefore also recalled. It should be pointed out that at the Committee's eleventh session, held from 18-22 February 1985, it was agreed that the resolutions adopted at that session and earlier sessions were considered by the Committee as providing the basis for its work programme. 4/
4. Chapter II summarizes the problems to be dealt with by the Committee at its current session, which are the subject of studies or background documents prepared by the UNCTAD secretariat since the Committee's eleventh session.
5. Implementation of the resolutions of the Conference and the Committee essentially depends on secretariat activities under the Special Programme on Insurance (see chapter II) and also on measures taken by member States. The latter are described in a study that has been submitted by the secretariat since 1970, usually every two years. The study submitted at the present session concerns the period 1984-1985. 5/
6. Chapter III outlines some of the issues which could constitute the Committee's future work programme.

CHAPTER I

LEGAL FRAMEWORK FOR THE ACTIVITIES OF THE COMMITTEE ON INVISIBLES AND FINANCING RELATED TO TRADE

A. Terms of reference of the Committee on Invisibles and Financing related to Trade

7. In accordance with the terms of reference laid down by the Trade and Development Board at its first session in April 1965, the Committee must inter alia promote, under the general guidance of the Board, "general and consistent policies in the field of invisibles" (i.e. insurance and reinsurance), keep under review the recommendations of the Conference and the Board in that field, and formulate recommendations thereon to the Board, "keeping in mind the objective of accelerating the economic growth especially of developing countries". 6/

B. Lines of action in the field of insurance

8. Throughout its 11 sessions, the Committee has carried out both aspects of its terms of reference, by, first, formulating general policies for consideration by the Conference with regard to the possible role of insurance in development, and secondly, launching negotiations to implement the Conferences' strategy in that field. The setting up and strengthening of national insurance markets in developing countries has been given clear priority in recognition that "a sound national insurance and reinsurance market is an essential characteristic of economic growth" (recommendation A.IV.23 adopted by the Conference in 1964). The Conference laid down new lines of action at its third session, mainly as a result of the discussions which had taken place in the Committee. In particular it stressed the need for efforts to create insurance and reinsurance companies in developing countries; to invest locally the reserves accruing from insurance operations in those countries; to resort to local markets for the insurance of transnational investments in developing countries; and to strengthen co-operation among insurance and reinsurance industries of developing countries (Conference resolution 42 (III) adopted in 1972). At its tenth and eleventh sessions, the Committee stressed the importance of adapting insurance contracts in developing countries to their own needs and characteristics. 7/

9. The International Development Strategy for the third United Nations Development Decade provided an important incentive for the work of the Committee, by recognizing that there was a need to establish or strengthen local insurance markets in developing countries and ensure that the terms and conditions of international insurance and reinsurance transactions should be equitable for, and meet the needs of, all parties concerned particularly those of developing countries. More broadly, the Strategy insisted on measures to encourage a more balanced international distribution of service industries and to assist developing countries in minimizing as far as possible their net outflow of foreign exchange from invisible transactions (General Assembly resolution 35/56, adopted on 5 December 1980, paras. 68 and 69).

C. UNCTAD Medium-Term Plan for the Period 1984-1989

10. The Plan sets out the objectives, the problems addressed and the strategy for 1984-1989 in the following manner. 8/

11. Objectives

- (i) Intergovernmental objectives: to strengthen the technical, financial, marketing and institutional structure of the insurance sector of developing countries so as to reduce its dependence on international insurance and reinsurance centres; to provide adequate state insurance control and the provision of training and educational facilities; to help develop reinsurance relations with other areas and countries based on new approaches which will improve the bargaining position of developing countries; to promote a higher level of co-operation and reciprocal exchange of reinsurance among developing countries; to provide new and larger types of cover in support of overall economic development, particularly in connection with agricultural investments, credit and transport facilities, and the promotion of all aspects of foreign trade (export credit insurance) marine insurance, etc.); and to foster regional co-operation to provide the types of cover which would be beyond the reach of individual developing countries;
- (ii) General objectives of the secretariat: to keep abreast of new situations and problems facing developing countries and to help them meet the objectives outlined above, in particular, through the preparation of and submission to the Committee on Invisibles on Financing related to Trade of studies on insurance problems and proposals for their solution; to assist, as required, in efforts by the international community aimed at achieving more balanced and equitable rules under which reinsurance and other insurance transactions will be carried out; to encourage active co-operation among developing countries particularly in the reinsurance operational field and in the working out of common policies for insurance control and supervision; and to provide technical assistance for the implementation of resolutions and decisions of UNCTAD and its permanent machinery. This technical assistance will be of particular importance for the emerging insurance markets of the least developed island and land-locked developing countries.

Problems addressed

12. The insurance sector in many developing countries continues to be vulnerable to market distortions and foreign competition and often lacks a basis which would allow it to provide the types of cover required. The financial and technical structure of the sector makes it fragile and highly dependent on outside reinsurance. The lack of dynamic action at the internal level may also result in an outflow of funds, thus affecting the balance of payments and the local investment potential in developing countries.

Strategy for the period 1984-1989

13. The general lines of the strategy are valid for the entire decade. It is expected that in-depth studies on current priority needs of developing countries will be undertaken and that technical co-operation activities will continue to be pursued. The studies will cover, inter alia, problems identified by the Committee on Invisibles and Financing related to Trade at its tenth session, concerning mainly the adaptation of insurance contracts and policies to the needs and characteristics of the developing countries.

D. Budget 1986-1987 9/

14. The budget description is as follows:

15.83 The Special Programme on Insurance will continue its programme of work, developed in the context of the International Development Strategy, towards the establishment and growth of local insurance markets in developing countries. During the biennium 1986-1987, further to deliberations on insurance issues in the Committee on Invisibles and Financing related to Trade, priority will be given to problems, policies and measures relating to the least-developed countries. The Special Programme on Insurance will also support the work programme on the role of services in the development process, focused in the programme on Manufactures and Semi-Manufactures.

15. The budget document lists the following three programme elements:

- Firstly, research and policy studies to be carried out in 1986-1987. The list was amended by the Committee on Invisibles at its session in February 1985, held after the 1986-1987 budget was prepared.

- The second element is the review of developments in the field of insurance and reinsurance in developing countries and an annual series of statistics on insurance in developing countries.

- The third is substantive support to technical co-operation activities, in other words advisory services to Governments of developing countries, at the regional and national level, on request, on aspects of the development of insurance in developing countries, and also the organization of and substantive support to seminars and round table meetings devoted to the implementation of the above objectives, training of participants, promotion of regional co-operation, adaptation of insurance guarantees to the characteristics of the countries concerned, etc.

Chapter II

ACTIVITIES

A. General studies on insurance developments and policy formulation

16. In accordance with the resolution adopted by the Committee on Invisibles and Financing related to Trade at its second session (April 1967), in which it decided "to carry out at least once every two years reviews of developments in insurance, with special reference to developing countries", 10/ the UNCTAD secretariat has carried out an extensive analytical review of the main developments in the field of insurance in 1984 and 1985: "Insurance in developing countries: developments in 1984-1985" (TD/B/C.3/222 and Supp.1). The study focuses on the following main areas:

(a) Measures taken in the legal, economic and financial and educational spheres by developing countries to set up and consolidate the existence of an efficient domestic insurance market,

(b) Relations with international markets, particularly in the field of reinsurance and other forms of reliance on foreign markets;

(c) Developments in regional, subregional and interregional co-operation relating to risk cover, training and information. To carry out this study, the secretariat has drawn on the replies by developing countries to a questionnaire sent to them by the Secretary-General of UNCTAD in a note verbale, as well as on professional literature and information gathered by secretariat officials taking part in international meetings concerning insurance.

17. The information contained in the study is intended to help the Committee in gaining a better view of the situation and in proposing, in its resolutions, general policy measures in the field of insurance. Several conclusions can already be brought to its attention.

18. This survey confirms one finding in the corresponding study for the years 1982-1983, namely the increasingly important role of international reinsurance in risk coverage in developing countries, although the national capacity of many of these countries is growing. As a result of the crisis in the world reinsurance market in recent years, with the consequence that some reinsurers have ceased their activities reinsurers have increased the cost of reinsurance, in particular for developing countries. The question arises as to whether a second means of avoiding further financial disruptions should be added, namely the development of a set of guidelines, in particular financial and technical ones, which should be respected by reinsurers, or the introduction of some kind of supervision of reinsurance operations in order to protect policyholders and their direct insurers. This question is examined in the study "Reinsurance Security" (TD/B/C.3/221 and Supp.1), and below in paragraphs 21 and 22.

19. In some developing countries the insurance market has grown and become increasingly independent, which has led to the emergence of growth poles. On the other hand, other countries are facing stagnation and even increased dependence on international markets. The survey highlights a number of factors which hinder or prevent the harmonious growth of the insurance

industry in developing countries and an effective contribution by the industry to the development process. Unfortunately, the situation is not new, and it confirms that there can be no progress in insurance if the surrounding environment is stagnant or in a recession. This shows once again the desirability of regional and subregional co-operation among developing countries, while of course North-South co-operation should be maintained and indeed stepped up to allow developing countries greater access to the insurance which they urgently need and to achieve a better international distribution of risks.

20. One of the specific problems of developing countries is the lack of information about their insurance situation, particularly statistics established on a uniform basis. The secretariat therefore sought to gather statistics on insurance and reinsurance in developing countries by sending them a questionnaire to which more than 50 per cent replied. While this percentage is already high for such a survey, it should be stressed that the larger the number of countries that reply, the more valuable the study will be and the more useful its conclusions. The secretariat has prepared this first statistical survey but is not in a position to check whether, despite the definitions given in the questionnaire, the countries ascribe the same content to the terms used. Later editions of the statistical survey could become a valuable source of information, and the initial questionnaire could be improved, of course. ("Statistical survey on insurance and reinsurance operations in developing countries" (TD/B/C/3/220) (English only)).

B. Specific insurance problems and formulation of policies to deal with them

1. Criteria of security and credibility of reinsurers

21. The biennial study submitted to the Commission at its eleventh session referred to concern about the security and credibility of reinsurance as a result of cases of insolvency which occurred in the international reinsurance market a few years ago. At the same session, the Commission asked the secretariat to prepare a study on all the criteria for assessing the security and credibility of reinsurers, in the interests of avoiding the adverse effects on insurance markets of the use by their markets of unreliable reinsurers, particularly in developing countries. 11/

22. The study prepared by the secretariat was considered by a group of experts at a meeting in Geneva from 13 to 17 October 1986 ("Reinsurance security", (TD/B/C.3/221 and Supp.1)). The Expert Group expressed its appreciation at the study and the extensive treatment given to the various means of improving reinsurance security. A chapter of the study deals with methods to be used by ceding companies in the choice of their reinsurers. Another chapter deals with the question of supervision of the ceded reinsurance. The next chapter deals with regulation and supervision of reinsurance sellers, and the final chapter is devoted to the possibilities of international co-operation in the regulation and supervision of reinsurance.

2. Risk management in developing countries

23. At its eleventh session, the Committee stressed that it was to the advantage of developing countries to prevent losses associated with the commercial and industrial enterprises located in those countries and to reduce the severity of such losses. It recognized that in certain instances loss

financing and risk transfer measures other than insurance can benefit the economy of developing countries. At that session, it also requested a study on the applicability of modern risk management techniques in developing countries. That study, "The promotion of risk management in developing countries" (TD/B/C.3/218) 12/ was carried out by the Georgia State University Center for Risk Management and Insurance Research (United States of America). It is submitted as a background document for the present session.

24. The study examines the risk management process. It stresses, for example the economic and social advantages that developing country enterprises can derive from a sound identification and assessment of risks, from accident prevention measures, from covering risks themselves (self-insurance) and from the role of insurance in risk cover. It studies the role that can be played in this context by Governments, insurers, commercial and industrial enterprises, training institutions and regional and international organizations.

C. Technical assistance activities

25. In co-operation with the United Nations Development Programme (UNDP), the secretariat has continued to respond to requests by developing countries for assistance in the formulation of policies, laws and regulations in the field of insurance. The secretariat and/or the experts recruited for the purpose have thus drawn up for several countries legislation regulating the insurance sector, participated in several subregions in the establishment of an international card for motor liability insurance, and, for one African country, drafted a regulation introducing thresholds for the compensation of the road accident victims. The secretariat has also assisted some developing countries in creating and managing their insurance and reinsurance institutions.

26. The secretariat has continued to provide assistance to developing countries in the insurance education field, in co-operation with UNDP. In Asia, the secretariat organized mobile seminars (teams of lecturers going from country to country), and seminars for supervision from ASEAN countries; and provided financial assistance for participants from countries in the least-developed country category (LDCs) in a three-month course established for Asian and Pacific countries. In Africa, the secretariat has continued to provide assistance to a regional training centre and organized or taken part in various regional seminars. 13/

Chapter III

POSSIBLE ELEMENTS FOR FUTURE WORK

A. Introduction

27. The legal framework described in chapter I provides many precise indications for future work. The Committee might stress that the objectives laid down in the Medium-Term Plan should be vigorously pursued in view of the stubborn difficulties faced by developing countries in the insurance field, namely low and even negative growth of the national capacity of some countries, severe weakness of regional co-operation in some regions, minimal level of development of insurance in countries where this sector could play an important economic and social role, the fact that insurance contracts are not adapted to the countries' needs and characteristics, lack of training, etc.

28. It should be possible to establish a concrete work programme for the Committee on the basis of the decisions already taken and suggestions by the secretariat, which often do no more than take up requests addressed to it.

B. General issues

29. The following elements might be envisaged:

- (i) In view of the increasing importance of insurance services in the production of goods and other services in developing countries, the Committee may wish to encourage these countries to increase their present levels of insurance capacity, to promote co-operation among them and to obtain terms that are as balanced as possible from international insurance and reinsurance centres.
- (ii) Developing countries should also be encouraged to make greater use of insurance machinery and to adapt the guarantees to their own needs and characteristics. Some of them might wish to focus on branches such as export credit insurance, transport insurance (cargo, ships, aircraft) and crop insurance. Special attention might be paid to African countries and in particular their rural population and, as a rule, to the less advanced, island and land-locked countries.
- (iii) Since the resolution adopted by the Committee on Invisibles and Financing related to Trade, at its second session in 1967, requesting that the review of developments in insurance over the previous two years be carried out regularly, the secretariat has on eight occasions submitted such a study, which appears fundamental for the formulation of policies on insurance and reinsurance in developing countries.
- (iv) The secretariat might be requested to pursue its technical assistance activities, to provide Governments of developing countries, at their request, with advice on their market structure, legislation on insurance, supervision of insurance and compensation of road-accident victims, adaptation of policies to their needs and characteristics, or regional co-operation. In view of the importance of the training of senior and middle-level staff of

insurance organizations, the secretariat might likewise be requested to pursue its action in that area. In connection with these activities, a request might be addressed to the United Nations Development Programme (UNDP) to continue and step up its financial support, as well as to other international bodies and to Governments of developed countries also to provide financial support.

C. Specific problems addressed in the studies and documents submitted at the present session

(a) Reinsurance security

30. The study submitted on this subject at the present session (TD/B/C.3/221 and Supp.1) analyses recent developments in the reinsurance market that have affected the security and credibility of reinsurers. As mentioned above (paragraph 22), it suggests a range of measures to enhance that security. In view of the importance of this issue at the world level, the Committee may wish to request the secretariat to pursue its study and convene in Geneva an intergovernmental group of experts on the subject. It should be stressed that UNCTAD is the only member of the United Nations family which deals with insurance issues.

(b) Statistical survey

31. With regard to the statistical survey of insurance in developing countries (TD/B/C.3/220) submitted at this session, which may be an important document for the analysis of their situation, the Committee may wish to request the secretariat to pursue such surveys and to improve them. It might also call on all developing countries to reply to the secretariat's questionnaire.

(c) Risk management

32. With regard to the study "the promotion of risk management in developing countries" (TD/B/C.3/218), submitted at the present session, the Committee may wish to call on Governments, insurers, training institutions, and regional and international organizations of developing countries, and above all on the commercial and industrial enterprises of those countries which are the first concerned, both to promote modern risk management methods while adapting them to the specific characteristics of their countries, and also to disseminate rapidly any information concerning industrial accidents.

33. In view of the importance of this issue at the world level, the Committee may wish to suggest that international co-operation should be established among the parties concerned. The Committee may wish to request the secretariat to convene an international expert group to study the means for such co-operation.

34. At the national level, it would seem desirable to develop and launch a pilot project bringing together all the parties concerned in joint co-operation in the application of modern risk management methods.

D. Services

35. At its sixth session in 1983, the Conference adopted resolution 159 (VI) on international trade in goods and services, under which the secretariat will pursue its studies on the role of the services sector in development. The study entitled "Insurance in the context of services and the development process" (TD/B/1014), carried out in 1984, examines the important role played by insurance in the development of a country's economy. It also analyses the advantages and drawbacks for developing countries of purchasing insurance services locally or abroad. The final chapter of the study deals with international insurance operations in developing countries. These issues are also examined, more succinctly, in the study "Services and the development process" (TD/B/C.3/1008/Rev.1, paras. 73-74 and 205-210). Along the same lines as resolution 159 (VI), the Trade and Development Board at its thirtieth session in 1985 decided that UNCTAD should make a contribution in this field by in-depth studies of the role of services in the development process (Trade and Development Board resolution 309 (XXX)).

36. It was also decided in the Ministerial Declaration adopted on 20 September 1986 at Punta del Este in Uruguay, that the "negotiations on trade in the services sector" which are to be held in the framework of the Uruguay Round will be carried out with the support of the GATT secretariat and of other organizations and will take account of the work of the international organizations concerned. These negotiations should take into consideration the specific features of the various services sectors, including insurance, as they exist in particular in developing countries.

37. In these various areas, the UNCTAD secretariat has acquired long experience over the years through both its studies and its technical assistance activities. During the international trade negotiations from 1973 to 1979, the secretariat conducted an "Interregional technical assistance project" for the negotiations. In the framework of the technical assistance programme which would follow the lines of that project, the secretariat might also furnish similar assistance to developing countries, linked more closely with the current multilateral trade talks under the Uruguay Round. This assistance should take account both of the overall situation of the country concerned and of the degree of development of its insurance and reinsurance market.

38. The Committee may consider it important for the secretariat to pursue its activities in this area and invite developing countries to request its technical assistance in this regard.

E. Studies undertaken and not undertaken

39. Over the years the secretariat has prepared a number of studies, often with the assistance of international experts. A list of these studies is given in the annex.

40. It also seems appropriate to point out to the Committee that the secretariat has so far been unable to conduct several studies requested by the Committee because of the lack of human and financial resources, or because other priorities have arisen in the meantime. A list of these studies appears in the annex.

Notes

1/ The text of these resolutions is reproduced in the booklet entitled "The activities of UNCTAD's Special Programme on Insurance" mentioned in annex 1 of this report.

2/ TD/B/WP/(VIII)CRP.4 of 24 February 1984, programme 7. Insurance, paras. 16.88 to 16.93.

3/ Section 15, chapter 9, insurance, table 15.26 and 15.27, paras. 15.83 to 15.88.

4/ TD/B/C.3/204 - TD/B/1044, para. 77.

5/ "Insurance in developing countries; developments in 1984-1985" (TD/B/C.3/222 and Supp.1).

6/ "Rules of procedure of the Main Committees of the Trade and Development Board" (TD/B/740), page 32.

7/ See above, footnote 1.

8/ Official records of the General Assembly, thirty-seventh session, Supplement No. 6. (A/37/6), paras. 16.89 and 16.91. The text was subsequently amended (TD/B/WP/33, page 16 - A/39/6, chapter 16).

9/ Section 15, chapter 9, insurance, tables 15.26 and 15.27, paras. 15.83 to 15.88.

10/ Official records of the Trade and Development Board, fifth session, Supplement No. 3. (TD/B/118/Rev.1 - TD/B/C.3/51/Rev.1), annex 1.

11/ Resolution 28 (XI) of 22 February 1985.

12/ Resolution 27 (XI) of 22 February 1985.

13/ The activities carried out in 1985 have been summarized in the document "Review of the technical assistance activities of UNCTAD and their financing", prepared for the twelfth session of the Working Party on the Medium-Term Plan and the Programme Budget, held in Geneva in October 1986 (TD/B/WP/47, paras. 102 to 106, and TD/B/WP/47/Add.1 and 2).

ANNEX

I. Studies prepared by the secretariat in the field of insurance

TD/B/C.3/85, Rev.1 (1972)	Establishment of a unified international system of insurance statistics
TD/B/C.3/393 or TD/B/C.3/84/Rev.1 (1972)	Insurance legislation and supervision in developing countries
TD/B/C.3/87 (1972)	Investment of technical reserves of insurance concerns in the country where the premium income arises
TD/B/C.3/106/Rev.1 (1973)	Reinsurance problems in developing countries
TD/B/C.3/120 (1975)	Marine cargo insurance
TD/B/C.3/121 and Supp.1 (1975)	Insurance education for developing countries
TD/B/C.3/137 (1977)	Insurance of large risks in developing countries
TD/B/C.3/138 (1977)	Co-operative insurance: a suitable form of insurance for developing countries
TD/B/C.3/140 (1980)	Cargo insurance problems in land-locked developing countries
TD/B/C.3/160 (1980)	Methods used for increasing the local retention of insurance business: regional national pools
TD/B/C.3/162 (1980)	Loss prevention in fire and marine cargo insurance
TD/B/C.3/163/Rev.1 TD/B/C.3/169/Add.1 (1980)	Crop insurance for developing countries Third world insurance at the end of the 1970s
TD/B/C.3/176 (1982)	Motor insurance in developing countries
TD/B/C.3/176/Supp.1 (1982)	Problems of developing countries in the field of motor insurance
TD/B/C.3/177 (1982)	The promotion of life insurance in the developing countries
TD/B/C.3/162/Supp.1 (1982)	Cargo loss prevention: suggestions for a domestic policy in developing countries

- TD/B/C.3/1014 (1984) Insurance in the context of services and the development process
- TD/B/C.3/190 (1985) Compensation of victims of motor accidents - alternative legal systems for developing countries
- TD/B/C.3/191 (1985) Moves to reform the legal systems governing motor accident victims' compensation in developing countries
- TD/B/C.3/192 (1985) The impact of captive insurance companies on the insurance markets of developing countries
- TD/B/C./193 (1985) Establishing life insurance tax policy in developing countries
- TD/B/C.3/99 (1970) Insurance in developing countries
- TD/B/C.3/107 (1971-1972)
TD/B/C.3/122 (1973-1974)
TD/B/C.3/141 (1975-1976)
TD/B/C.3/169 (1977-1978-1979)
TD/B/C.3/178 (1980-1981)
TD/B/C.3/189 (1982-1983)
TD/B/C.3/222 (1984-1985)
- TD/B/C.3/220 (1987) Statistical survey on insurance and reinsurance operations in developing countries
- TD/B/C.3/221 (1987) Reinsurance security
- TD/B/C.3/218 (1987) The promotion of risk management in developing countries
- UNCTAD/INS/99 (1986) The Activities of UNCTAD's Special Programme on Insurance. This booklet describes the objectives of the Special Programme on Insurance, and its studies and technical assistance and training activities. It reproduces the resolutions adopted by the United Nations Conference on Trade and Development and by the Committee on Invisibles and Financing related to Trade. It also contains summaries of the studies carried out by the secretariat in the field of insurance.

II. Studies requested by the Committee on Invisibles and Financing related to Trade and not yet carried out

1. Updating of the 1972 report on insurance legislation and supervision in developing countries. Requested by the CIFT at its eighth session in 1977: Report of the session - TD/B/C.3/143, paragraphs 39 and 41.
2. Study of a quantitative nature reflecting the net outflow of foreign exchange due to the developing countries' purchasing of insurance and reinsurance abroad. Requested by the CIFT at its eighth session in 1977: Report of the session - TD/B/C.3/143, paragraphs 39 and 41.
3. Analysis of the implementation of the Committee's resolutions and decisions on insurance and reinsurance over the past five years. Requested by the CIFT at its ninth session in 1980: resolution 19 (XI), paragraph 5.
4. Preparation of a list of priorities for measures to be taken in developing countries on the subject of loss prevention in fire and marine cargo insurance. Requested by CIFT at its ninth session in 1980: resolution 19 (IX), item 6 (a). This request was partially met by the study "Cargo loss prevention" (TD/B/C.3/162/Supp.1, 1982).
5. Study of international reinsurance programmes and other means of covering crop risks. Requested by the CIFT at its ninth session in 1980: resolution 19 (IX), paragraph 6 (b).
6. Study on reinsurance institutions as a means of increasing the local retention of insurance business. Requested by the CIFT at its ninth session in 1980: resolution 19 (IX), paragraph 7.
7. Insurance of natural catastrophes in developing countries. Request made by the CIFT at its ninth session in 1980: resolution 19 (IX), paragraph 7.
8. Improvement of the investment performance of life insurers in developing countries. Requested by the CIFT at its tenth session in 1982: resolution 21 (X), paragraph 2 (b). A further request was made by the CIFT at its eleventh session in 1985: resolution 25 (XI), paragraph 3.
9. Study of equitable minimum or standard policy provisions of life insurance contracts for developing countries. Request made by the CIFT at its tenth session in 1982: resolution 21 (X), paragraph 2 (c).
10. Preparation of a statistical model for motor insurance. Requested by the CIFT at its tenth session in 1982: resolution 23 (X), paragraph 4.