

Madurai Symposium 2021

Fostering Development Knowledge

October 25-29, 2021



October 28, 2021 (Thursday)
DHAN Foundation, Madurai

Workshop on

"Non-Financial Risk Management Practices"



Organised by

DHAN People Mutuals
Social Security Initiative of DHAN Foundation
Madurai

Non-Financial Risk Management Practices

Development Stakeholders gather biennially at Madurai in a development market place, “Madurai Symposium” to share, learn from each other experience and practices and explore opportunities for collaboration. The symposium attracts diverse stakeholders in development: Community Organisations, Civil societies/NGOs, Government, Banks, Insurance Companies, CSR Foundations, Donors, Philanthropists and Academia. The Madurai Symposium 2021 seeks to engage Non-Financial Risk Management Practices of community and DHAN Collectives.

Introduction:

Mutuality arises from the expression of need - consciously or subconsciously for a sense of comfort, protection and security among the communities. Mutuality is a powerful social instinct of the human race that brings a feeling of belonging in social setup. In other words, it is a natural expression for achieving shared interest and purpose by the communities.

It connects people, keeps them together on the basis of mutual trust, benefits and ownership. Over the period of time, seeking the comfort of mutuality, the communities have come together as Mutuals or cooperatives across the globe for specific needs and purpose in different forms: economic, financial, social and cultural needs and aspirations.

The ethos of mutuality guides the communities to find the ways and means to address risks they face to their lives and assets. It brings innovative ways of preventing, sharing and reducing risks for the members of the Mutuals from the financial perspective and risk financing through several appropriate insurance mechanisms. As the mutual communities grow, they connect and enhance their cooperation with one another to enlarge the power and influence of mutuality for the larger benefits of the community. It can be said that mutuality has both tangible and intangible expression which are equally important.

Non - Financial Mutuality practices is the expression of solidarity

Nested Mutuality is the social capital foundation for Risk Management. Nested Mutuality is Building social capital from the bottom as primary groups, functionally called as Self-Help Groups (SHGs) to practice mutuality with direct democratic principles in decision making and governing themselves to address various development issues such as poverty, nutrition, risk management and other social and gender disparities.

Members of the SHG's practice mutuality at the time of distress of a fellow member in their neighbourhood. These mutuality expression practices are both informal as well as in formal ways. Their informal expressions help create psychological strength among the distressed individual / community. They aid them with relief, consolation, mutual support to help them overcome the grief and loss.

In order to synthesize the 25 years of sustained contribution to the communities in fostering the non-financial risk management practices, this workshop is organized as part of Madurai Symposium 2021.



Objectives

The objective of the workshop is to understand the concept of Mutuality and its importance across states; to share the best risk management practices followed by different federations and locations of DHAN collectives; to discuss and evolve innovative non-financial risk management practices.

Participants: The participants of the programme include the members, staff, the leaders of community-based organizations, insurance companies and veterans in the insurance sector.

Date : October 28, 2021 – Thursday | **Venue:** DHAN Foudation, Madurai

Expected outcome

1. Sharing across best non-financial risk management practices in managing risks by poor households
2. Synthesize the knowledge gained out of practice for wider sharing
3. Identify challenges to be addressed collectively

DHAN Foundation

DHAN Foundation works with over 2.4 million poor families in 14 states of India, striving to improve the lives and livelihoods of vulnerable communities by organizing them to reduce poverty and address their various development needs. The interventions are spread across urban, rural, coastal and tribal contexts. It works in different thematic areas including micro finance, tankfed agriculture, rainfed agriculture, information & communication technology for poor and self governance of local bodies.

People Mutuals

People Mutuals, the insurance initiative of DHAN Foundation, strives for safeguarding the poor from risks and vulnerabilities through collaboration with insurance providers and mutual solutions to reduce poverty. The poor are provided access to insurance company products that meet their needs. The gaps in the insurance company products are identified and mutual solutions are evolved and designed to ensure comprehensive risk coverage. At present over five million poor have been provided with access to different types of insurance including life, health, livestock, crop and micro pension.

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