

ROYAUME DU MAROC



acaps

Supervisory Authority of Insurance
and Social Welfare

Innovation & Insurtech

UNIT

ACAPS

Kingdom of Morocco



acaps

Supervisory Authority of Insurance
and Social Welfare

“ The Authority works on the development of activities within its area of intervention ”

Excerpt from Article of Law 64-12 establishing the Supervisory Authority of Insurance and Social Welfare (ACAPS)

In January 2023, The Supervisory Authority of Insurance and Social Welfare established the Innovation and InsurTech unit to promote innovation in the insurance and social welfare sectors. This unit enables existing players and InsurTech project holders to explore new ideas and approaches to contribute to insurance inclusion and better meet the needs and new consumption habits of Moroccan citizens. This initiative is indeed at the heart of one of the Authority’s missions stated in Article 6 of Law 64-12, which established it.

Attached to the Chairman of ACAPS, the Innovation and InsurTech unit enjoys a strategic position that enhances its agility and its ability to interact effectively with all the internal departments of the Authority. This privileged positioning aims to facilitate the implementation of its initiatives and the achievement of its objectives.

OUR APPROACH

The establishment of an Innovation & InsurTech unit has a dual objective.

First, it aims to support the insurance and social welfare sectors to adapt to the rapid and complex evolution they have undergone in recent years. This evolution is largely influenced by the increased integration of digital technologies, which transform traditional business models and alter consumer behavior, and by current challenges such as the implementation of mandatory health insurance or adapting to climate changes.

Secondly, this unit plays a key role in guiding innovation by ensuring that technological innovation is smoothly integrated by ecosystem players in order to take advantage of its benefits for both consumers and the sector as a whole, thereby contributing to balanced growth and maintaining the competitiveness of the regulated sectors in accordance with global trends.

The unit's main missions are the following :

► **To create an environment conducive to exploring new ideas** by providing specific support to innovators, helping

them define their activity, choose the most appropriate status, and identify a regulatory compliance solution that fits the nature of their project.

► **To identify areas for improvement in the legislative and regulatory framework** by supporting the evolution of regulations to allow the integration of new technologies and new insurance products, while ensuring the protection of insureds and beneficiaries of insurance contracts.

► **To contribute to the consolidation of the InsurTech ecosystem in Morocco** by fostering collaboration and developing synergies between various ecosystem actors.

► **To inform and raise awareness among existing players** by actively monitoring trends and best practices in InsurTech at national and international levels, and creating spaces for dialogue and inspiration to ensure a comprehensive understanding of the risks and opportunities associated with InsurTech.

OUR BUSINESS UNITS

The Innovation and InsurTech unit is organized around **4 business units** in order to best meet the various needs of the ecosystem's stakeholders.

► THE ONE-STOP SHOP

The one-stop shop of the Innovation and InsurTech unit welcomes new innovative project holders and supports them in their regulatory compliance journey in coordination with the business teams of the Authority.

► DRIVING CHANGE

The unit participates in the implementation of a series of training and internal communication actions targeting the Authority's employees to facilitate their understanding of topics and concepts related to InsurTech.

► THE «EMERGENCE» PROGRAM

The Emergence program, currently being prepared for a launch at the end of 2024, will primarily target existing players to encourage them to launch new innovative initiatives in the insurance sector within the same legislative perimeter.

► ACTIVE MONITORING

Through its Innovation and InsurTech unit, ACAPS actively engages in major projects, programs, and events of local and international significance concerning InsurTech. The unit has thus

had the opportunity to participate in key events, both in Morocco and abroad, and in regional-scale programs such as BIMA LAB.

These participations provide the unit with a platform to highlight its initiatives and stay informed of the latest trends and developments within the InsurTech ecosystem. Additionally, the unit works to identify ways to improve the legislative and regulatory framework and then make proposals to the business departments of the Authority. It also contributes to studies, projects, and reforms involving multiple regulators in the broader field of Fintech and plays a key role in implementing the national financial inclusion strategy, particularly through the «Inclusive Insurance» lever.

To complement its monitoring activities, the unit maintains an **InsurTech directory** (currently being set up) that lists InsurTech startups operating in Morocco, thus facilitating the tracking and support of innovation in the sector.

OUR TEAM



Salma BERRADA SOUNI

Head of the Innovation & InsurTech Unit at ACAPS



Aimane EL MAAROUFI

Program Manager within the Innovation & InsurTech Unit at ACAPS

ROYAUME DU MAROC



acaps

Supervisory Authority of Insurance
and Social Welfare

Al Arâr Avenue, Hay Riad Rabat - Morocco

Phone : +212 (0) 538 06 08 18

Fax : +212 (0) 538 06 08 99 / 08 01

E-mail : contact@acaps.ma