

## **BLUE MARBLE MICROINSURANCE EXPANDS WEATHER INDEX INSURANCE PROGRAM FOR SMALLHOLDER COFFEE FARMERS IN COLOMBIA**

**New York, NY – September 4, 2019** – Blue Marble Microinsurance, a startup with the mission of providing socially impactful, commercially viable insurance protection to the underserved, is renewing its weather index insurance program for smallholder coffee farmers in Colombia and expanding the coverage significantly.

“Growing this program has been a collaborative effort,” said Joan Lamm-Tennant, Chief Executive Officer of Blue Marble. “We are grateful for the support of our partners, including Nespresso, Caféxport and Seguros Bolivar. Together, we are reducing vulnerabilities in the lives of smallholder farmers.”

The CaféSeguro program provides tailor-made insurance coverage for severe rainfall and drought during the coffee crop’s developmental stages when it is most vulnerable to weather shocks. Blue Marble launched this program in August 2018 in partnership with Nespresso, a pioneer in premium, portioned coffee.

Through this program, Blue Marble serves about 3,275 smallholder farmers, representing a 46 percent increase since last year. Thanks to new government subsidies for crop insurance, smallholder farmers have seen their insurance coverage triple and their costs decrease substantially.

Blue Marble had a 100 percent renewal rate among existing cooperatives and added a new cooperative, Alto Occidente, to the program. In its first year, CaféSeguro protected 2,250 farmers belonging to the Aguadas, Norte de Caldas and Andes coffee cooperatives in Caldas, Colombia. The majority of the farmers received insurance payouts in the first year after a severe drought affected their crops.

“CaféSeguro is important to our coffee farmers because it protects them against adverse weather events,” said Cesar Julio Díaz, President of the Aguadas, Norte de Caldas and Alto Occidente cooperatives. “It guarantees their continual agricultural activity while improving their livelihoods.”

Blue Marble will continue to expand the CaféSeguro program in Colombia through the coffee cooperative model. It will also explore new business models to serve additional smallholder farmers, while advancing plans to scale the program to other crops and countries.

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## **Contact Information**

### **Liz Gatto**

Blue Marble Microinsurance  
Hello@BlueMarbleMicro.com

## **About Blue Marble Microinsurance**

Blue Marble Microinsurance is a startup with a mission of providing socially impactful, commercially viable insurance protection to the underserved. A UK corporation owned by eight insurance entities, Blue Marble incubates and implements microinsurance solutions that support the economic advancement of underserved populations.

The owners are: American International Group, Inc., Aspen Insurance Holdings Limited, Grupo ASSA, Guy Carpenter & Company, LLC together with Marsh & McLennan Companies, Inc., Hamilton Insurance Group, Ltd., Old Mutual Emerging Markets Limited, Transatlantic Holdings Inc., and Zurich Insurance Company Ltd.

For more information, visit the Blue Marble website: [www.bluemarblemicro.com](http://www.bluemarblemicro.com).