



What the Partnership delivers: a few examples from the wide spectrum of action

Through the activities of the members, the Partnership is currently supporting 26 projects in 77 countries related to CDRFI across the globe. The following are examples showing the range of activities.

The Global Risk Financing Facility (GRiF)

The GRiF enables early action after climate shocks, disasters and crises by establishing new or scaling up existing pre-arranged risk-financing instruments connected to pre-agreed interventions. It was launched as a Multi-Donor Trust Fund in October 2018 by the World Bank Group in partnership with the governments of Germany and the UK. GRiF is supporting investment projects in Malawi, Jamaica, Sierra Leone and Mozambique, and conducting global work on Crisis Risk Financing.

The GRiF's first grant supports a program in Mozambique that strengthens resilience to disasters after the dramatic cyclone Idai hit the country in 2019. A sovereign insurance solution is being set up to protect the country's Disaster Management Fund against severe events, alongside corresponding premium financing support for the government.

Caribbean Catastrophe Risk Insurance Facility (CCRIF)

In 2007, the Caribbean Catastrophe Risk Insurance Facility (CCRIF) was formed as the first multi-country risk pool in the world and was the first insurance instrument to successfully develop parametric policies backed by both traditional reinsurance and capital markets. CCRIF limits the financial impact of natural hazard events to Caribbean and Central American governments by providing index-based financial protection against tropical cyclones, earthquakes and excess rainfall.

Quick disbursements after events increases countries' financial response capability in the aftermath of disasters and reduces the economic and fiscal burden, thereby closing the protection gap.

Since the inception of CCRIF in 2007, the facility has made 43 disbursements for 21 natural hazard events, totalling over US\$ 156 million in payouts. With now counting 22 member governments, recent payouts provided Guatemala with approx. US\$ 3.6 million in response to 9 days of extensive rainfalls as well as US\$ 203,136 to the government of Belize under the parametric excess rainfall insurance policy.

The Natural Disaster Fund (NDF)

The Natural Disaster Fund (NDF), managed by the Global Parametrics team, is designed to be a vehicle to catalyse public and private capital to protect against Extreme Weather & Natural Disaster Risks in Low- & Middle-Income Countries.

Public capital has been committed by the UK's Department for International Development (DFID) and the German Federal Ministry for Economic Development and Cooperation (BMZ). Private capacity has been committed by Hannover Re. Since 2018, The NDF has provided risk mitigations solutions that cover over 10 million poor and vulnerable beneficiaries in 19 countries over 3 continents.

Landmark transactions include VisionFund International's ARDIS program that supports their recovery lending efforts, the Mexican Mesoamerican reef protection program that supports the world's first nature based solution to the climate emergency, and extreme wind cover in Tristan Da Cunha, the world's most remote inhabited island.



THE INSUREILIENCE GLOBAL PARTNERSHIP

Promoting financial resilience
for the world's most vulnerable



Supports knowledge sharing

Working Groups

Three thematic working groups are facilitating the exchange of new ideas and expertise between members of the Partnership and the CDRFI community. In the field of Integrated Approaches, Impact Assessment and Gender, the members jointly develop frameworks, exchange knowledge, and explore new innovative solutions to support the vision of the Partnership and enhance resilience efforts in vulnerable countries.

RISK TALK

RISK TALK is an interactive platform of the Fiji Clearing House for Risk Transfer, which enables faster and better exchange on risk transfer solutions. It is geared towards helping users to develop and implement effective risk-management strategies.

Published by
InsuResilience Secretariat

Registered office
InsuResilience Secretariat
c/o Deutsche Gesellschaft
für Internationale Zusammenarbeit (GIZ) GmbH
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As of August 2020

Photo credits
GIZ (Title), jbdodane (p. 2),
Katrin Eisenbeiss/GIZ (p. 4),
GIZ (p. 6)

Design and layout
kipconcept GmbH, Bonn



Climate Impacts call for Action

The last years have been characterized by an increase of extreme weather events and compound risks. These shocks- climatic and even pandemics threaten the lives and livelihoods of the most vulnerable, as seen by the aftermath of disasters like cyclone Amphan that hit Bangladesh and India in May 2020 and the COVID-19 situation globally.

The InsuResilience Global Partnership (the Partnership) was launched in 2017 to strengthen the resilience of developing countries and to protect the lives and livelihoods of poor and vulnerable people from the impacts of disasters.

The Partnership promotes the scale-up of pre-arranged, predictable financing for early action, relief and recovery embedded in climate and disaster risk management strategies and the possibility of response to pandemics. As a result, governments and individuals can plan better to manage risks before they occur (ex-ante), reduce the impact of shocks and bounce back better in the face of climate and disaster risk (ex-post).

The Partnership as a differentiator

The Partnership provides a global platform for actors in the field of resilience and climate adaptation to drive the implementation of Climate and Disaster Risk Finance and Insurance (CDRFI) solutions. Through its Vision 2025, the Partnership has set out the following targets in numbers:

Targets by 2025

500 million poor and vulnerable people covered against disaster and climate shocks by pre-arranged risk finance and insurance mechanisms, including the InsuResilience G7 goal.

150 million people covered by microinsurance, including the InsuResilience G7 goal.

10% of average annual climate and disaster losses in V20 and other vulnerable countries covered by pre-arranged risk finance and insurance mechanisms.

80 v20 and other vulnerable countries with comprehensive disaster risk finance strategies in place.

70 v20 and other vulnerable countries have developed property and agricultural microinsurance solutions.

60 v20 and other vulnerable countries with new or enhanced (sub-) sovereign pre-arranged risk financing and insurance mechanisms for critical infrastructure and/or rapid funding for disaster response.

The strategic direction of the Partnership is set by the **High-Level Consultative Group**, which ensures effective coordination and sharing of information and provides strategic guidance to the Partnership.

Through the **Program Alliance**, the Partnership mobilizes the world's leading programs for disaster risk finance and insurance to develop financial solutions for governments and individuals.

The **Annual Partnership Forum**, held each year, is a global flagship event that brings together the CDRFI community to exchange knowledge on lessons learnt, best practice and innovations.

The Partnership is open to all countries and non-state actors that share the vision and contribute to the objectives of the Partnership. The Partnership has more than 80 members who bring a wealth of experience and knowledge as well as best practices to enhance financial preparedness to disasters across vulnerable countries.



The Partnership, together with members from diverse sectors:



Drives a common agenda to raise ambition and set standards in the CDRFI community



Enables convergence, collaborations and coordinated implementation efforts across implementing actors



Shares learning and dissemination of best practices



Links needs with solutions ("marketplace")