



## Co-Chairs' conclusions of the second (virtual) meeting of the High-Level Consultative Group, 12 June 2019

In its second meeting, the High-Level Consultative Group (HLCG) unanimously **endorsed the Vision 2025** of the InsuResilience Global Partnership ('Partnership'), signaling the scale up of ambition of the Partnership to be taken forward as **a concrete contribution to the Climate Action Summit** in September 2019 and beyond. The Vision 2025, and its corresponding Workplan, was developed through an extensive and inclusive consultative process with HLCG focal points and other relevant stakeholders of the Partnership. The Vision 2025 is a welcomed response to V20 and other vulnerable countries' needs.

Members emphasized the **aspirational notion** of the Vision 2025 and welcomed its **quantitative as well as qualitative ambitious targets**, tested to be feasible on a technical level. They reiterated that these targets will only be achievable through collaborative efforts of the members of the Partnership, yet by no means are binding for any single member of the Partnership. The HLCG **agreed to review the key target indicators** of the Vision 2025 in one year to ensure they continue to be targets that set the right ambition levels until 2025.

The HLCG acknowledged the two cross cutting topics of **gender mainstreaming** and **pro-poor principles** in the document as central to the implementation of the work plan and the Partnership's vision to strengthen climate resilience of those most in need.

Members of the **HLCG identified their respective contributions** for leading specific activities and outputs of the different work streams in the implementation of the Vision 2025 in areas such as monitoring and impact evaluation, capacity building and training as well as gender mainstreaming, risk modelling and analytics.

Emphasis was put on the sustainability, effectiveness and affordability of risk financing arrangements. A **stronger integration within broader adaptation frameworks (e.g. Sendai Framework) or initiatives such as the Global Commission on Adaptation** as well as **strengthening links with humanitarian and developmental efforts** was highlighted as key to leverage co-benefits and ensure improved overall resilience. Integration into the NDC Partnership to mobilize action on the ground was considered instrumental.

**Greater private sector engagement** and public-private partnerships to deliver high-level advocacy, capacity building, regulatory and market conditions support, improving the enabling policy environment, and crowding in capital and expertise from the insurance industry were identified as key factors for achieving the goals of Vision 2025.

Members also emphasized the need for **improved access to and understanding of risk data** for vulnerable countries to enable informed decisions on risk financing and thereby support the delivery of the Vision 2025.



The HLCG mandated the development of a **monitoring and evaluation framework** over the coming year on the basis of the key target indicators formulated in the Vision. Through this, implementation of the Vision and corresponding Workplan can be tracked and impact be measured along the Partnership's result areas. This framework will enable the consistent, reliable and comprehensive collection of data to guide the Partnership towards maximized impact for the most vulnerable. HLCG members committed to supporting this work with their respective capacities and knowledge.

**The following documents were tabled for discussion by members of the HLCG:**

The **Vision 2025 and Workplan**, which lays out targets until 2025 and a way forward for the scale-up of climate and disaster risk finance and insurance solutions to strengthen the resilience of poor and vulnerable people at a global scale, building on the governance structure, implementation capabilities, and the collaborative spirit of the Partnership. The Vision 2025 was **endorsed by the HLCG**.

The **Communiqué to the UN Climate Action Summit** as a statement to put forward the Partnership's Vision 2025 as a concrete contribution to the Resilience and Adaptation Action Track of the Climate Action Summit. The **HLCG agreed to endorse the Communiqué** incorporating amendments proposed by UNFCCC, WRI and IDF and setting a **deadline for additional comments by 22 June 2019**; it further agreed to present the Communiqué at the stocktaking Meeting for the UN Climate Action Summit in Abu Dhabi on June 30 as the Partnership's ambition for the UN Climate Action Summit in New York.

In this context, the UK outlined the Resilience and Adaptation Action Track's structure of 1) resilient people, 2) resilient environment and 3) resilient economies and investment and reiterated the **need for system change** and the integration of climate risk into decision making with a focus to scale up finance to reduce the cost of disasters – a good match with the Vision of the Partnership. UK mentioned **Abu Dhabi as an opportunity to push the Partnership** into the resilience framework and create a suitable offer to the UN SG. UNFCCC reinforced that the Communiqué is an important contribution to the UN Climate Action Summit and offered support in the process.

**The HLCG further discussed the following agenda items:**

- The establishment of a **Gender Working Group** is underway and a kick-off call will be held in July 2019. To support the Partnership in delivering on its Vision in a gender-sensitive manner, an analytical study has been commissioned to increase the understanding on integrating gender into different models of climate risk insurance.



## InsuResilience GlobalPartnership

Topical leadership by Canada and Care International was offered alongside with contribution of other members.

- The Partnership continues to grow and three **new members were welcomed**: the International Cooperative and Mutual Insurance Federation (ICMIF), the private sector consortium-led Blue Marble working on Microinsurance ventures and the index insurance start up OKO. This brings the Partnership to a 64 member strong coalition. The InsuResilience Secretariat explained the benefits of joining and supporting other networks, including the UN Environment Principles for Sustainable Insurance, ICMIF and the Microinsurance Network and will follow their membership invitation.

Finally, HLCG members **mandated the InsuResilience Secretariat** with the coordination of a **suitable date for the next HLCG meeting towards the end of 2019**. The **meeting was concluded by reaffirming joint commitment of HLCG members** to move from plans to concrete action with the ambition and action promised in the Vision 2025.