



Co-Chairs' conclusions of the first meeting of the High-Level Consultative Group on 9 December 2018

In its first meeting, the High-Level Consultative Group (HLCG) **affirmed the vision** of the Insu-Resilience Global Partnership to strengthen the resilience of poor and vulnerable people against the impacts of disasters through climate and disaster risk finance and insurance (CDRFI). The HLCG **welcomed the Pro-poor Principles**, which have the aim of putting people's needs at the center of risk financing in order to enhance economic resilience and inclusive sustainable development in the face of climate change. Members recognized the **importance of the gender dimension** within CDRFI for delivering the Partnership's vision.

Members agreed on the **urgency of scaling up and accelerating risk financing** in 2019 and beyond, in close cooperation **with the private sector**. They discussed the **need to amplify the impact** of ongoing CDRFI initiatives and resolved to **consider the development of new solutions**, such as the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) and the Sustainable Insurance Facility (SIF), to help meet growing needs in low-income countries across the world. **Nationally Determined Contributions (NDCs)**, broader **climate finance** and the **Sustainable Development Goals (SDGs)** were repeatedly mentioned as important points of reference for promoting CDRFI.

Better risk data and modelling of climate impacts, **capacity building** at country level, and addressing the **lack of financial resources** were identified as key factors for accelerating the spread of CDRFI. Members noted that risk financing was **most effective when integrated** in a broader dialogue on and complementing in-country systems for disaster risk management and humanitarian financing, with simultaneous efforts to strengthen **country ownership**. **Local governments such as cities** were mentioned as important actors in this regard, not least in terms of their responsibility to provide resilient infrastructure. **Rural areas and the agricultural sector** were mentioned as domains where insurance can have a particularly transformational effect on livelihoods.

Members voiced their **expectations of the Partnership**, namely, that it should act as an **advocate for early action** and play a catalytic role; provide **guidance** on how actors, such as the International Development Finance Club bringing together 24 development banks, could best contribute to the achievement of the Partnership's objectives; act as a **convener** of different public and private stakeholders and a **platform for the exchange of knowledge** among countries, including with regard to regional implementation; provide **knowledge management** inclusive of the mapping of ongoing programs, methodologies and cost-benefit analyses as well as studies to fill research gaps; and **ensure complementarity and exploit synergies with existing initiatives** such as the Global Commission on Adaptation.



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

- The **InsuResilience Concept Note** dated May 2018 as the guiding document for the InsuResilience Global Partnership. The Concept Note was endorsed by the HLCG.
- The **InsuResilience Pro-poor Principles** as a guiding implementation framework for the Partnership. The HLCG welcomed the Pro-poor Principles and looks forward to its endorsement taking into consideration comments by its membership to be submitted by 31 January 2019. The Pro-poor Principles will be reviewed once there is substantial evidence of their usefulness for implementation.
- The HLCG welcomed the **Governance Charter** as a guidance document for the structure, functioning and role of the Global Partnership's governance bodies. The Governance Charter is a living document, which will enable adjustments over time as the Partnership continues to evolve. The HLCG welcomed the Governance Charter and looks forward to its endorsement taking into consideration comments by its membership to be submitted by 31 January 2019.

The HLCG further discussed the following agenda items:

- The **background study on gender** commissioned by the InsuResilience Secretariat. Members welcomed the study and mandated the Secretariat with further work on this important issue as part of the Partnership work plan.
- A **discussion paper on concessional finance** produced by the InsuResilience Secretariat. The HLCG recognized the need for better understanding this complex and evolving issue, and welcomed further work on the provision of sustainable concessional support to countries, including premium subsidies, as part of the Partnership work plan.

Finally, HLCG members mandated the InsuResilience Secretariat to **elaborate a work plan for the InsuResilience Global Partnership** with a short-term roadmap to the Climate Summit (2019) and a medium-term vision 2025. A first draft of the work plan should be circulated for consultation by February.