

Press Release

New online resource provides comprehensive information on climate risk insurance

Geneva/Bonn, 13 October 2017: On the [International Day for Disaster Risk Reduction](#), the first-ever online database on climate risk insurance is being launched by the Global Index Insurance Facility (GIIF), the Munich Climate Insurance Initiative (MCII), and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, commissioned by the German Government. The *Climate Insurance* database shares the experiences of numerous international organizations in the field of risk transfer and insurance solutions in the context of climate risk management and disseminates information on good practices and innovative solutions.

Branko Wehnert, GIZ Head of Integrated Climate Risk management (ICRM) stated: “There is a plentitude of on-going programs, projects and measures to support the most affected countries and governments with the adaptation to climate change and the management of climate risks like typhoons, tropical storms, floods, and droughts. Amidst this growing and intensifying action, we are certain that the database will further support the capacity development and knowledge sharing efforts of various international organizations working on climate risk insurance.”

Climate risk insurance which can protect people from the detrimental impact of climate-related disasters has recently gained increasing public attention. These insurance schemes help to minimize the impact of climate-related events on vulnerable populations thereby allowing for faster recovery after a disaster.

Soenke Kreft, Executive Director of MCII, commented: “After the big policy milestones of the Paris Agreement, Sendai Framework for Disaster Reduction, and the Sustainable Development Goals we are now in the implementation phase. To strengthen action on climate risk insurance, we have initiated a central platform where information on climate risk insurance can be presented in a consolidated format for consideration by interested practitioners and policy makers.”

Anyone can sign up for climate risk insurance, however, there has not been an independent comprehensive source of information available that interested parties could turn to for their decision-making. This is changing today with the online database “*Climate Insurance*”.

The database is a recent collaborative effort to promote risk transfer and insurance as an approach to more effectively manage the increasing number of disasters and their impacts on vulnerable communities. This need has been referred to in the 2015 Paris Climate Agreement under the United Nations Framework Convention on Climate Change (UNFCCC), the Sendai Framework for Disaster Risk Reduction 2015-2030, and the G7 Initiative on Climate Risk Insurance (InsuResilience). In July 2017, insurance was included in the Climate and Energy Action Plan for Growth by the G20.

Visitors to the database are presented with various types of reports, collected by the project “Advancing Climate Risk Insurance Plus (ACRI+),” a group made up of MCII and GIZ members. These documents present the experiences of different organizations in structured formats. Users of the database who want to learn about solutions and lessons learned by organizations and individuals can find factsheets and in-depth analyses of individual issues related to climate risk insurance.

“GIIF is delighted to be part of this collaborative online platform to share good practices and successful experiences in creating climate insurance products. Disseminating these knowledge products can help develop sustainable insurance markets that vulnerable communities can include as

part of their suite of financial tools to strengthen resilience against climate and disaster risks,” said Fatou Assah, GIIF Program Manager.

To ensure continuous access, the new platform is a GIIF online platform, managed by the World Bank Group. GIIF is supported by EU/ACP, the Governments of Germany, the Netherlands, and Japan. It is envisaged that the database further will invite synergies among various efforts such as such as the Sendai Framework, Sustainable Development Goals, UNFCCC climate debate, and the G7 and G20 dialogues.

You can visit the new database here: <https://indexinsuranceforum.org/climate-insurance>

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NOTES TO EDITORS

About the project and the partners:

About ICRM and ACRI+

The project “Promotion of Integrated Approaches on Climate Risk Management and Transfer” (ICRM) is part of the International Climate Initiative (IKI), which is supported by the German Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety ([BMUB](#)) on the basis of a decision adopted by the German Bundestag. It is being implemented by the Deutsche Gesellschaft für internationale Zusammenarbeit (GIZ) and collaborates with government authorities, the private sector and NGOs in Ghana, Morocco, China and Barbados to develop integrated climate risk management (ICRM) concepts in the Agriculture, Water, Small-Medium Enterprise (SME), Urban Resilience, and Renewable Energy sectors, respectively. “Advancing Climate Risk Insurance plus” (ACRI+) as a part of the project “Promoting Integrated Mechanisms for Climate Risk Management and Transfer”, is implemented by GIZ and the Munich climate Insurance Initiative (MCII).

About MCII

The Munich Climate Insurance Initiative (MCII) is a leading innovation laboratory on climate change and insurance. It was launched over 10 years ago in response to the growing realization that insurance-related solutions can play a role in adaptation to climate change, as advocated in the UN Framework Convention on Climate Change. MCII, through its unique set-up, provides a forum and gathering point for insurance-related expertise on climate change impacts. The Initiative brings together insurers, experts on climate change and adaptation, NGOs and researchers intent on finding effective and fair solutions to the risks posed by climate change, as well as sustainable approaches that create incentive structures for risk and poverty reduction. MCII is hosted by the United Nations University Institute for Environment and Human Security (UNU-EHS) in Bonn, Germany.

About GIZ

As a provider of international cooperation services for sustainable development and international education work, GIZ is dedicated to building a future worth living around the world. GIZ has over 50 years of experience in a wide variety of areas, including economic development and employment, energy and the environment, and peace and security. The diverse expertise of our federal enterprise is in demand around the globe, with the German Government, European Union institutions, the United Nations, the private sector and governments of other countries all benefiting from our services. We work with businesses, civil society actors and research institutions, fostering successful interaction between development policy and other policy fields and areas of activity.

About Global Index Insurance Facility (GIIF)

The Global Index Insurance Facility (GIIF) is a dedicated World Bank Group's program that facilitates access to finance for smallholder farmers, micro-entrepreneurs, and microfinance institutions through the provisions of catastrophic risk transfer solutions and index-based insurance in developing countries. Funded by the EU, the governments of Germany, Japan, and the Netherlands, the facility is part of the World Bank Group's Finance & Markets Global Practice. For more information, visit www.indexinsuranceforum.org

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