

Slow Onset Events

Kickoff Workshop Breakout Group



What are slow onset events?

According to Decision 1 of COP16, slow onset events include sea level rise, increasing temperatures, ocean acidification, glacial retreat and related impacts, salinization, land and forest degradation, loss of biodiversity and desertification




Image from ExCom [Scoping paper](#) on slow onset events



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- SOEs should be more manageable than sudden events
- Gradual effects mean they are often ignored (politics, rsch)
- Challenges: lack of data, difficulty defining impact, funding, multiple slow onset hazards, political challenges, etc.

 **insurance**
/ɪnˈʃʊər(ə)ns/
noun

1. an arrangement by which a company or the state undertakes to provide a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a specified premium.
"many new borrowers take out insurance against unemployment or sickness"
2. a thing providing protection against a possible eventuality.
"jackets were hung on the back of their chairs, insurance against an encounter with air-conditioning"

- Insurance cannot be used for (nearly) certain events, only “possible eventualities” → creating insurance for SOE is very tricky
- Some sudden-onset events related to SOE and SOE impacts may be insurable (e.g., loss and damage related to flooding)
- Innovation is needed to create new, longer-term insurance products

What are situations in which SOEs can and cannot be insured?

Mitigation & Adaptation

- External finance for adaptation to SOE may be more accessible than for post-event response
- Taxation and other domestic financing options could be considered

SOE Management

- Cat DDOs and other emergency response financing options are available
- Adaptive social protection programs could help support vulnerable individuals and businesses