



# Multi-Actor-Partnerships on Climate and Disaster Risk Finance and Insurance

## Civil Society Organizations' Expectations for the Global Shield against Climate Risks

The Global Shield against Climate Risks is a collaborative initiative by the G7 and V20 to increase pre-arranged finance for climate-vulnerable countries and communities and contributes to addressing losses and damages caused by climate change<sup>1</sup>. The Global Shield was officially launched at COP27. Now details of the implementation process in the first set of pathfinder countries are being developed. Civil Society Organisations (CSOs) have been working on the topic of Climate and Disaster Risk Finance and Insurance and recommend the Global Shield have the following key aspects:

### Principles of the Global Shield:

- **Inclusive, gender-transformative, and pro-poor:** Puts the actual needs of the most vulnerable at the center within the processes and activities of the Global Shield. It is inclusive to and seeks to meaningfully involve and empower especially vulnerable groups (including women, youth, elderly, people with disabilities, migrants, displaced persons, and informal workers), and is guided by the pro-poor principles endorsed by the InsuResilience Global Partnership<sup>2</sup>.
- **Supportive, not extractive:** Is backed with substantial, new, and additional funding which is grant-based (not loan-based). Supports vulnerable countries and communities with direct finance, premium subsidies, and capital support.
- **Broad in scope:** Protects against a wide range of risks.

### Process of the Global Shield:

- **Multi-stakeholder driven and participatory:** Clear and inclusive stakeholder engagement strategies and processes engage civil society organizations, subnational actors, communities, and youth as representatives of the vulnerable target groups in both the High-Level Consultative Group and any national process.
- **Leverage, don't duplicate:** Links with and builds upon existing structures and policies.
- **Evidence-driven:** Builds on quantitative and qualitative data.
- **Effective and efficient, less procedural:** Focuses on clear impact at the grassroots level.
- **Accessible, transparent, and accountable:** Funding needs to be easily accessible to the countries and communities that are most vulnerable, following a transparent and accountable process. It also includes a solid accountability and monitoring mechanism.

### Access to the Global Shield:

- **Global Shield:** Rapidly expand the number of participating countries based on transparent and inclusive processes and criteria with multi-stakeholder involvement.
- **Simple and transparent, but secure:** Easy and sustained access will help to build ownership of local organizations and communities.

<sup>1</sup> Compilation of information on the Global Shield: <https://www.insuresilience.org/knowledge/global-shield/>

<sup>2</sup> <https://www.insuresilience.org/publication/pro-poor-principles-of-the-insuresilience-global-partnership/>



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**Activities** that should be promoted under the Global Shield:

- Awareness-raising and capacity-building activities will help secure local actors' commitment.
- Risk information and assessment activities.
- Action on policy and regulatory levels.
- Accompanying measures – connected to other loss and damage funding arrangements.
- Moves from pilots to longer-term programs and products.
- Leverages and strengthens social safety net programs.

**Engagement and experience that Multi-Actor Partnerships can offer:** A number of civil society organizations are ready to constructively engage in the Global Shield process. The Multi-Actor Partnerships on CDRFI (MAPs) which have been set up recently in a number of countries with local civil society leadership will provide a landing zone for the Global Shield as it offers established multi-actor communities on CDRFI, including in the pathfinder countries Philippines, Senegal, and Malawi (Bangladesh and Jamaica to be added in the 2nd phase). Key actors and offices are already organized and knowledgeable about CDRFI. Thus, coordination will be easier, allowing to better focus on implementation. MAPs can help ensure complementarity and build on top of what is already there. Through connections on the ground, MAPs can generate data, and evidence and explore gaps and needs.

**About: Multi-Actor-Partnerships (MAPs) on Climate and Disaster Risk Finance and Insurance (CDRFI)** aim to strengthen the technical understanding of CDRFI solutions and to spur an effective collaboration between civil society organizations, governments, and private sector stakeholders at the national and international levels. Through a BMZ-funded project (2019-2022), MAPs have been initiated and partially established in the Caribbean, Lao PDR, Malawi, Madagascar, the Philippines, Senegal, and Sri Lanka through local project partners with support from CARE Germany, MCII, and Germanwatch. A second phase (2023-2026) is being planned with an additional sub-national MAP in Bangladesh and an expansion in the Caribbean.



→ **Summary of MAPs projects outcomes for each country in English and French:** <https://go.unu.edu/ODRCU>

→ **Proceedings of a virtual conference on pro-poor & gender-just CDRFI:** <https://tinyurl.com/2s4hbvnx>

**Focal contacts for the MAPs project:**

- **Global MAPs and Coordination:** Sven Harmeling, CARE ([harmeling@care.de](mailto:harmeling@care.de)), Magdalena Mirwald, MCII ([M.Mirwald@ehs.unu.edu](mailto:M.Mirwald@ehs.unu.edu)) and Lisa Schultheiss, Germanwatch ([schultheiss@germanwatch.org](mailto:schultheiss@germanwatch.org))
- **Bangladesh (planned for phase 2):** Mrityunjoy Das, CARE ([Mrityunjoy.Das@care.org](mailto:Mrityunjoy.Das@care.org))
- **Philippines:** Angelo Kairos Dela Cruz, ICSC ([kairos@icsc.ngo](mailto:kairos@icsc.ngo))
- **Sri Lanka:** Vositha Wijenayake, SLYCAN Trust ([vositha@slycantrust.org](mailto:vositha@slycantrust.org)) and Vindhya Fernando, Chrysalis ([vindhya.fernando@chrysaliscatalyz.com](mailto:vindhya.fernando@chrysaliscatalyz.com))
- **Madagascar:** Jérémiah Fenitra, SAF/FJKM ([fenitra@saf-fjkm.org](mailto:fenitra@saf-fjkm.org))
- **Malawi:** Julius Ng'oma, CISONECC ([julius@cisoneccmw.org](mailto:julius@cisoneccmw.org))
- **Senegal:** Emmanuel Seck, ENDA Energie ([emmanuel.seck@endaenergie.org](mailto:emmanuel.seck@endaenergie.org))
- **Caribbean (Antigua and Barbuda, Grenada, Barbados - Jamaica and Dominica added in phase 2):** Christon Herbert, CPDC ([christon.herbert@cpdcngo.org](mailto:christon.herbert@cpdcngo.org))

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