
**Third meeting of the Executive Committee of the Warsaw International Mechanism
for Loss and Damage associated with Climate Change Impacts**

Agenda item 4(b)

Action Area 2: Comprehensive risk management approaches

Process from Excom 2 to date

*During
Excom 2*

- The Excom agreed to continue intersessionally to advance the work on activity (d) based on the [initial work](#) of the working group on ToRs for a technical expert panel or group and share the outcome of work at Excom 3.

*Inter-
sessionally*

- Draft ToRs for technical expert panel or group, suggested by an Excom member

Way forward on the rest of activities under Action Area 2

Activity (a): Identify tools, technologies, good practices and lessons learned, including with respect to policies and data standards, instruments such as insurance and social protection, and transformational approaches, to facilitate comprehensive risk management

Activity (b): Identify gaps and identify or develop methodologies to be used by national governments to enhance knowledge and understanding of comprehensive risk management approaches, including issues related to finance, data, technology, regulatory environments and capacity-building, which may feed into NAPs and other relevant processes, as appropriate

Activity (c): Engage United Nations agencies, multilateral financial institutions, bilateral channels and the private sector to identify how to enhance the implementation of comprehensive risk management approaches related to addressing loss and damage associated with the adverse effects of climate change

Activity(d): Establish a technical expert panel or group, extending invitations to relevant bodies under the Convention and relevant United Nations organizations, the private sector, expert bodies and relevant initiatives that could provide technical support and guidance on comprehensive risk management and transformational approaches (which could include issues related to action areas 5 and 7 of this workplan)

Co-chairs' proposals

The co-chairs propose:

- To request the secretariat to undertake relevant research on activity (a) and share preliminary outputs/outcomes with the Excom at Excom 4;
- To exchange views on ways in which a technical expert panel or group and/or relevant organizations could contribute in delivering expected results of activity (b) of this Action Area;
- To acknowledge the cross-cutting nature of activity (c) and undertake together with Action Area 7, activity (a);
- To consider outcomes of the intersessional work on activity (d), and establish a working group to advance work at Excom 3;
 - To consider and agree on any action, including whether and how this Action Area relates to the work on the establishment of a clearing house for risk transfer that serves as a repository of information on insurance and risk transfer, in order to facilitate the efforts of Parties to develop and implement comprehensive risk management strategies.