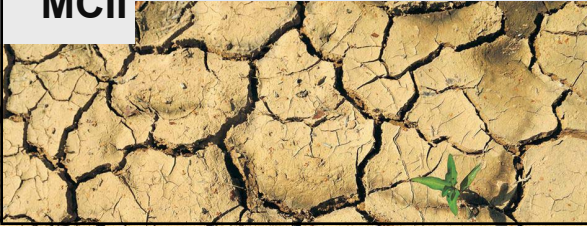


**What can insurance deliver for adaptation?
Frequently asked questions, opportunities,
challenges**

MCII





**What can insurance
deliver for adaptation?**

Insurance can deliver: FRONT END

**Support decision making for planning of
sustainable development & adaptation**

- Create awareness of risk
- Risk assessment tools
- Pricing of risk management options
- Technical standards for risk management

*Global Insurance Industry Statement on Adaptation to Climate Change in Developing Countries, 2010.

Insurance can deliver: PRODUCT END

Tools for specific parts of adaptation & risk management

- Weather-related extreme events (disasters)
- Link risk transfer and measures to avoid loss and damage
- Insurance payouts to help take the edge off some of the impacts of weather-related extreme events

Reward for change

- Governments can leverage the potential of insurance by recognizing the management of Loss & Damage as an integral part of Adaptation. This will increase protection of individuals & the economy, reduce weather impacts & foster sustainable development.
- In co-operation with regional, national & international actors insurance solutions have the potential to provide tangible results for the most vulnerable countries & soften the blow of climate-related disasters.



www.climate-insurance.org

ClimateWise The Geneva Association MCII Insurance Initiative

Global insurance industry statement on Adapting to climate change in developing countries

Four leading international climate change initiatives, which have been committed to reduce emissions since the start of the 21st century, have joined forces to support the development of insurance in developing countries. The Geneva Association, the Munich Climate Insurance Initiative (MCII) and leading insurance companies, together with the United Nations Development Programme (UNDP) and the International Centre for Climate Change Adaptation (ICCA) have issued a joint statement on the importance of insurance in supporting the adaptation of developing countries to climate change. The statement also highlights the role of insurance in supporting the management of loss and damage in developing countries. The statement is available at www.climate-insurance.org.


Climate change is a global challenge that requires a coordinated response from all countries. Insurance is a key tool for managing the risks of climate change and supporting the adaptation of developing countries to climate change. The insurance industry has a unique role to play in supporting the management of loss and damage in developing countries. This statement outlines the insurance industry's commitment to supporting the management of loss and damage in developing countries and calls for government support to ensure a just and equitable transition.

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Thank you!



Munich Climate Insurance Initiative


For more information, visit us at:

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The programme partners include:




The Munich Climate Insurance Initiative (MCII) manages the Climate Risk Adaptation and Insurance in the Caribbean programme. MCII bridges the implementation of the programme with policy processes such as the climate negotiations, where climate risk insurance measures are under active discussion. MCII monitors and reports on programme results and lessons learned to decision makers, adaptation practitioners, science, and insurance professionals.



The Caribbean Catastrophe Risk Insurance Facility (CCRIF) is the first and, to date, only multi-country risk pool in the world. CCRIF may serve as a regional risk management facility for the Climate Risk Adaptation and Insurance in the Caribbean programme. CCRIF has the capacity to aggregate risk or serve as a financial back-up mechanism. CCRIF has close ties to national meteorological and disaster management authorities, and has extensive experience with regional weather data and modeling. Also, CCRIF has recently expanded its capacity development activities in the region. CCRIF will work with MicroEnsure, Munich Re and MCII to sustainably add risk management and transfer tools to the adaptation portfolio of the Caribbean.



MicroEnsure is the global leader in providing back-office service for microinsurance, helping microinsurance providers fill gaps that help bring products to market such as designing products and negotiating with the risk carrier, training the sales staff, educating the clients, client management systems (data and data entry, reporting, claims processing). MicroEnsure partners with a range of microfinance organisations (MFIs), global NGOs, faith based networks and mobile phone companies to reach low income communities in significant numbers.



Munich Re, the world's leading reinsurer, contributes its expertise in product structuring and risk modeling, the largest database on natural catastrophes, and understanding of regulatory issues to the Climate Risk Adaptation and Insurance in the Caribbean programme.



Providing Risk Management Tools to Help Vulnerable People Adapt to Weather Extremes

Unlocking Development Potential in the Caribbean

Overcoming Barriers to Managing and Transferring Weather-Related Risk

Providing Access to New Market Segments and Supporting Sustainable Development

Transforming Experience into Policy
