

# BREAKING NEW GROUND: RISK FINANCING FOR SLOW ONSET EVENTS



9 November 2017



**Mr. Vhalinavho KHAVHAGALI**

**Executive Committee of the Warsaw International Mechanism for Loss and Damage**

# The Warsaw International Mechanism and its Executive Committee

## FUNCTIONS OF THE MECHANISM

(a) Enhancing knowledge & understanding of comprehensive risk management approaches

(b) Strengthening dialogue, coordination, coherence & synergies among relevant stakeholders

(c) Enhancing action & support, including finance, technology & capacity building

## The Warsaw International Mechanism for Loss and Damage

Addresses **loss and damage** associated with impacts of climate change, including **extreme events and slow onset events**, in developing countries that are particularly vulnerable to the adverse effects of climate change

## The Executive Committee (WIM Excom)

Guides the implementation of the functions of the Mechanism

## Technical arms of the WIM Excom

Task Force on Displacement

...

...

Help execute the work of the WIM Excom



BIODIVERSITY LOSS



LAND DEGRADATION



SALINIZATION



OCEAN ACIDIFICATION



GLACIAL RETREAT



SEA LEVEL RISE



TEMPERATURE RISE



DESERTIFICATION



BIODIVERSITY LOSS



LAND DEGRADATION



SALINIZATION



OCEAN ACIDIFICATION



GLACIAL RETREAT



SEA LEVEL RISE



TEMPERATURE RISE



DESERTIFICATION

# The 2016 Forum of the Standing Committee on Finance (SCF)

**'Financial instruments that address the risks of loss and damage associated with the adverse effects of climate change'**, in the context of Action Area 7 of the workplan of the Executive Committee

- Key challenges for promoting comprehensive risk management approaches are that:
  - Existing financial instruments are **not available to all**
  - Risks of L&D may **exceed national capacities**
  - Existing financial instruments **may not be enough**
- Current efforts are mostly directed towards extreme weather and rapid-onset events.

Major **gaps still exist with regard to addressing slow onset events**. The **insurance sector can contribute** to the discussion and support the development of new instruments in this field on the basis of its experiences and data utilized for existing instruments.



BIODIVERSITY LOSS



LAND DEGRADATION



SALINIZATION



OCEAN ACIDIFICATION



GLACIAL RETREAT



SEA LEVEL RISE



TEMPERATURE RISE



DESERTIFICATION



BIODIVERSITY LOSS



LAND DEGRADATION



SALINIZATION



OCEAN ACIDIFICATION



GLACIAL RETREAT



SEA LEVEL RISE



TEMPERATURE RISE



DESERTIFICATION

For further information  
on loss and damage under the UNFCCC

Visit [www.unfccc.int/7543](http://www.unfccc.int/7543)

Contact the Executive Committee at  
[loss-damage@unfccc.int](mailto:loss-damage@unfccc.int)



BIODIVERSITY LOSS



LAND DEGRADATION



SALINIZATION



OCEAN ACIDIFICATION



GLACIAL RETREAT



SEA LEVEL RISE



TEMPERATURE RISE



DESERTIFICATION



BIODIVERSITY LOSS



LAND DEGRADATION



SALINIZATION



OCEAN ACIDIFICATION



GLACIAL RETREAT



SEA LEVEL RISE



TEMPERATURE RISE



DESERTIFICATION