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CLIMATE-TALKS-BANGLADESH

Bangladesh backs crop insurance proposal in Bonn meeting

Bonn, April 6 (BSS)-Bangladesh today called for initiating crop insurance pilot programmes starting in LDC countries with subsidized premiums from international and national sources.

Leader of Bangladesh delegation in the climate change meeting in Bonn and Director General of the Department of Environment M Nojibur Rahman made the call while making statement in the Ad-hock Working Group-Long Term Cooperative Action (AWG-LCA) meeting at hotel Maritim here.

“Parties in the UNFCCC, he proposed, should link climate change insurance and traditional disasters, and devising new and innovative insurance products, tailored to specified needs of communities, particularly in the areas of food security and agriculture.”

He said provision should be made for insurance related actions as part of the adaptation strategies. Measurable, reportable and verifiable (MRV) should be applied to ensure and allow for periodic refinement of the adopted provisions, he said.

“We can start with few pilot activities, starting with LDCs,” he said adding “subsidized premiums from international, national and private sector sources can be mobilized for those projects”.

He said slow-onset climate disasters like floods and droughts remain largely unnoticed and funding for these natural calamities reels on uncertainty as such funding often depends on media exposure. For example, he said, in 2004 Tsunami fund was raised about US\$ 7000 for every victim against only US\$ 3 for every victim in the devastating floods in Bangladesh in 1998.

Bangladesh delegation leader said climate change action should not be confined within capacity building and awareness raising programmes only, risk reduction through prevention measures and infrastructure development should be emphasized.

Saying that the micro credit programme and safety net programmes for poor are not sufficient when they are exposed to any risk, Nojibur Rahman said, “despite being headquarters of innovations on micro-credit, our experience showed poor households with this support cannot cope with.”

Referring to a study carried out by Bangladesh on Financial Viability of Crop Insurance”, the DG said governments and UNFCCC should support the mechanism on pilot basis taking it as a public welfare programme.”

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