



Preparatory Session
Building Resilience: Leveraging Insurance for humanity
Tuesday 23 May 2017, 15.00-16.30, Sunrise 11, Moon Palace Resort

Concept Note

Event Summary

The Sendai Framework for Disaster Risk Reduction 2015 – 2030 set a clear pathway to reduce disaster risk and build resilience. The Insurance Development Forum (IDF) session will discuss ways to drive greater resilience to climate and disaster risks at the national and regional levels through collaborative efforts by the private sector, international organisations and governments. Highlighting the progress made to close the protection gap, the session will provide an overview of the insurance related resilience goals that drive the IDF and issue a joint call to action to the public and private sectors for increased collaboration and engagement.

Event Objective

Create awareness for ways to drive greater resilience to climate and disaster risks at the national and regional levels through collaborative efforts by the private sector, international organisations and governments. Emphasis on:

- Articulating the protection gap challenge
- Providing an overview of the insurance-relevant resilience related development goals that drive IDF's overarching goals
- Issuing a joint call to action for the public and private sector actors to collaborate and engage.

Key Messages

- **The need for greater coordination and collaboration** – Efforts to improve global resilience and address the protection gap have to date been primarily driven by a handful of private/public stakeholders. Given the scale, scope and complexity of the resilience and protection gap challenge, a coordinated and collaborative approach bringing together the insurance industry and relevant stakeholders is recognised as critical to meeting the goals of the UN Agenda 2030.
- **The global resilience challenge** – Economic and humanitarian risks associated with catastrophic weather and climate-related hazards are increasing, representing a major challenge to global resilience, particularly in middle/low-income countries. This challenge was highlighted by the recent adoption of global agreements (Sendai Framework for Disaster Risk Reduction 2015-2030; Sustainable Development Goals 2030; and the COP21 Paris Agreement) which have formed the UN Agenda 2030.
- **The protection gap** – Presently, 70% of economic losses from natural hazards remain uninsured and in middle/low-income countries the uninsured proportion of economic losses often exceeds 90%. No single player can help close this protection gap on their own.
- **Need to both transfer and reduce risk** – Greater resilience in developing countries will only be possible through mechanisms that not only transfer but also reduce the risks faced by vulnerable countries and communities. For the insurance industry, this dual emphasis

on risk transfer and risk reduction means that the gains made in disaster risk reduction can be sustainable and provide for resilient insurance structures.

Panellists

- **Moderator**
 - Robert Glasser, SRSG, UNISDR
- **IDF representative.**
 - Rowan Douglas, Chair, Implementation Group
- **Public Sector.**
 - Kathy Baughman McLeod, The Nature Conservancy
- **Insurance industry representatives.**
 - Simon Young, African Risk Capacity Ltd
 - Rubem Hofliger, Swiss Re
 - Shaun Tarbuck, ICMIF

Script of the Event

- Introduction by SRSG (5 min)
- Opening question(s) to panellists (2 min each with intro).
- Discussion moderated by SRSG with questions from the floor