

# FUNDAMENTALS OF DISASTER RISK FINANCE

2023 INTPA-NEAR ENVIRONMENT AND CLIMATE WEEK





# AGENDA

- **INTRODUCTION OF THE SPEAKERS**
- **CRASH COURSE ON DRF**
- **EXAMPLE OF EU SUPPORT TO CCRIF BY EUD TO BARBADOS**
- **INTRODUCTION TO THE GLOBAL SHIELD AGAINST CLIMATE RISK INITIATIVE**



# What is CCRIF SPC?



15 years of Providing Access to

# Quick Liquidity

in the Caribbean and Central America following Natural Disaster Events

**24 MEMBERS**

Coverage Purchased

## > US\$ 1 Billion

TOTAL PAYOUTS

## 58 PAYOUTS | US\$ 260 MILLION

PRODUCTS:

- Tropical Cyclone
- Earthquake
- Excess Rainfall
- Fisheries
- Electric Utilities

PERSONS BENEFITTING FROM PAYOUTS

## > 3.5 Million

POPULATION OF THE CARIBBEAN AND CENTRAL AMERICA

# 50 MILLION



## How is the EU supporting CCRIF SPC?

Capitalisation

Reinsurance

Product development

- **EUR 12 million** to the multi-donor trust fund that set up CCRIF in 2007
- **EUR 14 million** to extend CCRIF to Central America countries in 2014
- **EUR 10 million** under the Caribbean Regional Resilience Building Facility in 2020 for reinsurance costs/premiums discounts (COVID response)
- **EUR 2.3 million** under the same resilience facility for TA executed by the WB which benefits CCRIF (to develop new products and expanding financial protection against disasters)
- **EUR 3 million** for risk assessments and risk financing instruments identification through the Caribbean OCT's Resilience, Sustainable Energy and Marine Biodiversity Programme (also executed by the WB).
- **EUR 5.2 million** top-up under the Caribbean Regional Resilience Building Facility
- **EUR 5 million** under NDICI-GE

upcoming

Since 2007

45+ Million euros



# Some concrete results of EU's support to CCRIF SPC?

An example: the discounts applied to the 2020/21 and 2021/22 hurricane seasons

Country	EQ Gross Premium	TC Gross Premium	XSR Gross Premium	Total Gross Premium	EQ EU Discount 2020/21	TC EU Discount 2020/21	XSR EU Discount 2020/21	EQ EU Discount 2021/22	TC EU Discount 2021/22	XSR EU Discount 2021/22	Total Discount (both years)
Anguilla	24,000	487,500	125,740	637,240	6,319.20	128,358.75	33,107.34	-	-	-	167,785.29
Antigua And Barbuda	56,000	757,668	375,000	1,188,668	14,744.80	199,493.98	98,737.50	-	-	-	312,976.28
The Bahamas		3,099,950	896,100	3,996,050	-	816,216.84	235,943.13	-	-	-	1,052,159.97
Barbados	250,000	1,300,000	1,070,880	2,620,880	-	-	-	65,825.00	342,290.00	281,962.70	690,077.70
Belize		375,000	169,000	544,000	-	49,368.75	22,248.85	-	49,368.75	22,248.85	143,235.20
Bermuda				0	-	-	-	-	-	-	-
British Virgin Islands	142,683	600,000	300,000	1,042,683	18,784.22	78,990.00	39,495.00	18,784.22	78,990.00	39,495.00	274,538.43
Cayman Islands	60,000	960,546		1,020,546	15,798.00	252,911.76	-	-	-	-	268,709.76
Dominica	100,000	885,263	531,690	1,516,953	26,330.00	233,089.75	139,993.98	-	-	-	399,413.72
Grenada	50,000	1,030,000	573,524	1,653,524	5,266.00	108,479.60	60,403.55	7,899.00	162,719.40	90,605.32	435,372.87
Haiti	1,297,631	3,105,000	2,149,036	6,551,667	341,666.24	817,546.50	565,841.18	-	-	-	1,725,053.92
Jamaica	1,500,000	3,083,333	2,717,200	7,300,533	150,000.00	308,333.30	271,720.00	244,950.00	503,508.28	443,718.76	1,922,230.34
Montserrat		120,000		120,000	-	31,596.00	-	-	-	-	31,596.00
St. Kitts And Nevis	111,111	338,608	216,809	666,528	29,255.53	89,155.49	57,085.81	-	-	-	175,496.82
Saint Lucia	337,944	1,375,000	857,000	2,569,944	88,980.66	362,037.50	225,648.10	-	-	-	676,666.26
St. Vincent And The Grenadines	50,000	185,400	136,938	372,338	13,165.00	48,815.82	36,055.78	-	-	-	98,036.60
Sint Maarten	60,000	500,000	330,000	890,000	-	-	-	15,798.00	131,650.00	86,889.00	234,337.00
Trinidad & Tobago	6,000,000	602,874	1,072,712	7,675,586	1,579,800.00	158,736.72	282,445.07	-	-	-	2,020,981.79
Turks And Caicos Islands		1,047,140	360,000	1,407,140	-	275,711.96	94,788.00	-	-	-	370,499.96
<b>TOTAL</b>	<b>10,039,369</b>	<b>19,853,282</b>	<b>11,881,629</b>	<b>41,774,280</b>	<b>2,290,109.64</b>	<b>3,958,842.72</b>	<b>2,163,513.28</b>	<b>353,256.22</b>	<b>1,268,526.43</b>	<b>964,919.64</b>	<b>10,999,167.92</b>

THANK YOU!

