

Insurance and Comprehensive Climate Risk Management – Addressing Needs of the Poor & Vulnerable

Side Event at COP-23

Date: 7 November 2017

Time: 16:45-18:15

Location: Meeting Room 7 (Bonn Zone)

Partners: Munich Climate Insurance Initiative (MCI), Imperial College London,
Munich Re Foundation (MRF), Fiji, Ethiopia

As our understanding of the impacts of climate change on extreme events and on water availability and quality is improved, we explore the best ways of applying our knowledge to stimulate action to manage these changes. The focus of the post-2017 policy agenda must be on implementing effective solutions to tackle the challenges of climate change and furthering adaptation efforts.

Climate Risk Insurance (CRI) plays a central role in advancing adaptation to climate change in vulnerable countries, as recognised by major policy fora since 2016, including the Paris Agreement, the Sendai Framework for DRR, the SDGs as well as the G7 and G20 discussions.

Key questions to be addressed in the session:

- What are some of the recent insights into climate change risks and impacts, including the latest science of attributing events to climate change; assessment of risk; human & financial dimensions of the impacts of climate change?
- What are good examples of how CRI solutions can be implemented on the ground to benefit the livelihoods of poor and vulnerable communities, and how can they be included into wider climate risk management efforts (incl. the lessons learned on the application of these approaches)?
- What roles do different actors have and what actions should stakeholders take next?

Panel:

- Chair: **Simone Ruiz (Allianz Climate Solutions):** Welcome & Introduction.
- **Joanna Haigh (Imperial College London):**
The impacts of our changing climate: observations and expectations.
- **Christian Barthelt (Munich Re Foundation):**
Effective PPPs in the context of CRI and the “wheel of insurance”.
- **Soenke Kreft (Munich Climate Insurance Initiative):**
Integrating insurance into climate risk management – case studies from an island- and vulnerable country context.
- **H.E. Mr. Kare Chawicha Debessa (MEFCC, Ethiopia):**
V20 perspectives on the issue of climate risk insurance.
- **[tbc] Fiji:**
Challenges with the implementation of CRI in the context of a small island developing country.