

Online WEBINAR

INTRODUCTION TO DISASTER RISK FINANCING AND CCRIF PARAMETRIC INSURANCE



OCTOBER 23RD



10:00 AM - 2:00 PM AST



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ISAAC ANTHONY
CEO - CCRIF SPC

INTRODUCTION TO DISASTER RISK FINANCING AND CCRIF PARAMETRIC INSURANCE

OBJECTIVES

This webinar, “Introduction to Disaster Risk Financing and CCRIF Parametric Insurance”, is adapted from a 40-hour postgraduate course offered by CCRIF SPC and The University of the West Indies titled, “Fundamentals of Disaster Risk Financing for Advancing Sustainable Development of Small Island Developing States (SIDS)”.

The webinar will focus in large measure on enhancing the understanding of disaster risk financing tools used by governments to financially protect their economies, advance debt and fiscal sustainability of countries, and close the protection gap. The webinar will introduce CCRIF SPC as the Caribbean region’s main disaster risk financing facility and the Caribbean and Central America’s development insurance company.

The webinar will also address the role that parametric insurance is playing in not only financially protecting economies but also in addressing loss and damage within the context of climate change. The webinar will examine how CCRIF’s parametric insurance policies and the models underpinning these policies work. One of the key benefits of CCRIF is its ability to help its members close the liquidity gap following a natural disaster so that governments can respond quickly to the most pressing needs caused by the disaster.

LEARNING OUTCOMES

On completion of the webinar, participants will be able to:

- Understand the linkages between disaster risk management and disaster risk financing.
- Identify a range of disaster risk financing (DRF) instruments and differentiate between ex-ante and ex-post DRF instruments.
- Better appreciate the importance of both risk transfer and risk mitigation in disaster risk management.
- Understand how parametric insurance is helping to close the protection gap and advance country development prospects.
- Differentiate between parametric and indemnity insurance.
- Gain insight into CCRIF as a development insurance company and a risk pool.
- Explain CCRIF’s parametric models that underpin its parametric insurance policies.
- Understand the elements of CCRIF parametric insurance policies.



MAIN TOPICS

- The Caribbean and Central America Multi-Hazard Risk Landscape and the Impacts of Natural Disasters on the Economy
- Ex-ante and Ex-post Disaster Risk Financing Instruments
- Linking Fiscal Policies with Comprehensive Disaster Risk Management
- Introduction to Risk Layering
- Introduction to CCRIF SPC
- Parametric Insurance
- Parametric Insurance vs Indemnity Insurance
- Introduction to how Parametric Insurance Works – CCRIF’s Policies and Models



ISAAC ANTHONY

CEO CCRIF SFC

Isaac Anthony is currently the Chief Executive Officer of CCRIF SPC (formerly the Caribbean Catastrophe Risk Insurance Facility), the world’s first multi-country risk pool providing parametric insurance to Caribbean and Central American countries. He has over thirty years of senior management experience spanning the areas of public finance, financial sector supervision, economic planning and disaster risk financing having previously held key positions with the Government of Saint Lucia including Permanent Secretary, Finance, Economic Affairs & National Development. Mr. Anthony is now using his rich and diverse experience in public finance and disaster risk financing to promote catastrophe insurance as an instrument to strengthen fiscal and climate resilience.