Insuring climate and disaster resilience:
Innovations and solutions for sustainable development

An international event by UN Environment’s Principles for Sustainable Insurance Initiative and the Philippine Insurers & Reinsurers Association

7 September 2016

SMX Aura
3rd and 4th levels, SM Aura Premier
26th Street corner McKinley Parkway
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Note:
The entrance to SMX Aura is on the 3rd level of the SM Aura mall. Please proceed to meeting room 8.

0800-0900
Registration and refreshments

0900-0910
Welcome remarks
- Augusto Hidalgo, Chairman, Philippine Insurers & Reinsurers Association (PIRA) (Philippines)
- Butch Bacani, Programme Leader, UNEP FI Principles for Sustainable Insurance Initiative, UN Environment (Switzerland)

0910-0920
Key messages of 2016 Forum of the UN Framework Convention on Climate Change (UNFCCC) Standing Committee on Finance (5-6 Sep 2016, ADB headquarters, Manila)
- Paul Oquist, Minister-Private Secretary for National Policies, Presidency of the Republic of Nicaragua / Member, Standing Committee on Finance, UNFCCC (Nicaragua)

0920-0940
Keynote address
- Secretary Emmanuel de Guzman, Vice Chair, Philippine Climate Change Commission (Philippines)
Session 1: Catastrophe risk modelling – Latest innovations and integrating climate change

Guide questions
1. What are current limitations and challenges in catastrophe risk modelling and how can these be overcome?
2. What are the latest innovations in catastrophe risk modelling to better understand the determinants of disaster risk (i.e. hazards, exposure and vulnerability)?
3. How are climate change-related risks—from rapid-onset events (e.g. extreme rainfall, cyclones, floods) to slow-onset events (e.g. sea-level rise, rising temperatures, desertification, land and forest degradation)—being integrated into catastrophe risk modelling?
4. What are your views on open-source catastrophe risk models and global standards?
5. How can catastrophe risk models be effectively used beyond the insurance industry (e.g. governments, industry sectors, banks, investors, development organisations) to better understand risk, particularly in the context of climate and disaster-vulnerable countries?

Moderator
- Augusto Hidalgo, PIRA (Philippines)

Opening perspective
- Dickie Whitaker, CEO, Oasis Loss Modelling Framework (UK)

Panel
- Kun Cheng, Vice President, Analytics, Peak Re (China)
- Vikas Wadhera, Director, Risk Management Solutions (India)
- Richard Sanders, Executive Director & Head, Catastrophe Analytics, Willis Re (Singapore)

1040-1100
Break

1100-1200
Session 2: Climate change adaptation and disaster risk reduction – Insurance industry partnerships and initiatives

Guide questions
1. What are examples of industry partnerships that promote climate change adaptation and disaster risk reduction? What are elements of success?
2. What are effective ways to promote a culture of prevention in both the public and private sectors, investing more in adaptation and risk reduction efforts, not just post-disaster relief and recovery?
3. How can the insurance industry work together effectively with key stakeholders (e.g. governments, business & industry, development organisations, NGOs) to drive more effective adaptation and risk reduction?

4. What is the link between disaster risk reduction and disaster risk transfer?

5. How can successful industry partnerships in one country inspire or be replicated in others? What are key challenges and opportunities?

Opening perspective and moderator
- Butch Bacani, UN Environment (Switzerland)

Panel
- Charlotte Benson, Principal Disaster Risk Management Specialist, Asian Development Bank (Philippines)
- Joel Belardo, BDO Insurance Brokers (Philippines)
- Augusto Hidalgo, Chairman, Philippine Insurers & Reinsurers Association (Philippines)

1200-1300
Session 3: Existing insurance solutions – Lessons and innovations at the local, national and regional levels

Guide questions
1. As more countries and regions develop their disaster risk financing and insurance strategies, what key lessons have we learned from national and regional insurance solutions (e.g. Turkish Catastrophe Insurance Pool, African Risk Capacity, Caribbean Catastrophe Risk Insurance Facility)?

2. Have these national and regional insurance solutions led to better risk assessment and stronger disaster risk reduction efforts by governments and communities? Have they led to stronger domestic insurance markets and higher insurance penetration and density?

3. What are the benefits and limitations of index-based/parametric insurance? What has been the experience of the Global Index Insurance Facility?

4. What insurance solutions have been designed for local governments and cities? How do these relate to national level and household level insurance solutions?

5. Has the development impact of these insurance solutions (local/national/regional) been evaluated? What metrics are available and what’s the evidence so far?

Moderator
- Augusto Hidalgo, PIRA (Philippines)

Opening perspective
- Natalia Mylenko, Senior Financial Sector Specialist, Finance & Markets Global Practice, World Bank (Philippines)
Panel
- Tuga Alaskary, Country Engagement Manager, African Risk Capacity (South Africa)
- Isaac Anthony, CEO, CCRIF SPC (formerly the Caribbean Catastrophe Risk Insurance Facility) (Cayman Islands)
- Jan Mumenthaler, Principal Insurance Officer, International Finance Corporation (Philippines)
- Thomas Kessler, Head, South East & East Asia and Director, Global Partnerships, Swiss Re (Singapore)

1300-1430
Lunch

1300-1430 (by-invitation only; working lunch)
Special session: Consultation on the UNFCCC clearinghouse for risk transfer

Moderators and speakers
- Butch Bacani, UN Environment (Switzerland)
- Shereen D’Souza, Co-Chair, Executive Committee of the UNFCCC Warsaw International Mechanism for Loss & Damage associated with Climate Change Impacts / Foreign Affairs Officer, US State Department (USA)

1430-1530
Session 4: Scaling up insurance for low-income communities – Experience across markets

Guide questions
1. What key lessons have we learned from the microinsurance evolution over the years?
2. Are microinsurance regulatory frameworks a must for microinsurance markets to flourish and be sustainable?
3. What product, distribution and technological innovations have significantly improved access to insurance?
4. What are metrics that capture the development impact of microinsurance? What’s the evidence so far?
5. What was the Philippine microinsurance experience in the context of Super Typhoon Haiyan (locally "Yolanda")?
6. What are challenges and opportunities with respect to insurance for micro and small enterprises?

Moderator
- Michael Rellosa, Deputy Chairman, Philippine Insurers & Reinsurers Association (Philippines)
Opening perspective

- Emmanuel Dooc, Insurance Commissioner, Insurance Commission of the Philippines (Philippines)

Panel

- Jimmy Loro, Senior Advisor, GIZ Regulatory Framework Promotion of Pro-Poor Insurance Markets in Asia (Philippines)
- Hideki Kagohasi, Enterprise Development Specialist, International Labour Organization (Philippines)
- Lorenzo Chan, Jr, President & CEO, Pioneer Life & Retail Organisation Head, Pioneer Group (Philippines)

1530-1550

Break

1550-1650

Session 5: Closing the protection gap: New opportunities for insurance solutions

Guide questions

1. What are new opportunities for insurance solutions at the household/micro, local, national and regional levels?

2. How can the insurance industry and governments work together effectively in developing such insurance solutions, and in bringing them to scale?

3. To what extent have national government policy frameworks and strategies integrated climate change adaptation, disaster risk reduction and disaster risk financing?

4. How can the international climate change regime (i.e. the UN Framework Convention on Climate Change) support the development of insurance solutions, particularly for highly vulnerable countries?

5. What are opportunities beyond insurance coverage for the financial impacts of natural hazards and extreme events? What are examples of insurance products and investments that enable the transition to a low-carbon and resource-efficient economy?

Opening perspective

- Gottfried von Gemmingen, Policy Advisor, German Federal Ministry for Economic Cooperation & Development / G7 Climate Risk Insurance Initiative / Member, Executive Committee of the UNFCCC Warsaw International Mechanism for Loss & Damage associated with Climate Change Impacts (Germany)

Moderators

- Augusto Hidalgo, PIRA (Philippines)
- Butch Bacani, UN Environment (Switzerland)
Panel

- **Simone Ruiz-Vergote**, Head, Climate Advisory, Allianz (Germany)
- **Maria Obdulia Vitug-Palanca**, Senior Vice President, Insurance Group, Government Service Insurance System (Philippines)
- **Ichiro Sato**, Deputy Director, Office for Climate Change, Japan International Cooperation Agency (Japan)

1650-1700

Closing remarks

- **Augusto Hidalgo**, PIRA
- **Butch Bacani**, UN Environment