



## SESSION DESCRIPTION

# H2 Climate risks and cities - from break down to break through: What city managers ought to know about climate risk transfer solutions

## Panel discussion

**Date:** Friday, June 28, 2019

**Time:** 09:00-10:30

**Rooms:** S30-32

**Language:** English

**Contact:** Matthias Range

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**Organized by:** ICLEI, InsuResilience and GIZ

## OBJECTIVE

The **Integrated climate risk management (ICRM)** is a holistic risk management framework proposed by GIZ, which links the measures needed ahead, during and after the occurrence of a climate-related natural disaster to optimize the use of resources and significantly reduce the expected losses. By incorporating risk transfer solutions into disaster risk management and climate adaptation efforts, city managers and other decision makers are able to (1) access timely finance after a disastrous event, and (2) reduce dependence on international emergency funds enabling quick action and mitigating disaster-induced poverty traps and long-term development setbacks.

This session aims at **facilitating an inclusive conversation involving city representatives and insurance practitioners, to identify opportunities for and challenges of implementing fit-for-purpose risk transfer solutions embedded in an ICRM framework in different urban contexts.** The specific objectives of the discussion are:

- Increase awareness of local governments about the importance of ICRM frameworks, the challenges related vs. the advantages offered, and how cost-effective risk transfer solutions can help to manage residual risks, support disaster relief, recovery and reconstruction, and promote investments in risk reduction and preparedness.
- Identify the priority needs of cities around climate adaptation and risk management; discuss their current efforts and their interest in further action, including interaction with risk transfer practitioners.
- Present the vision and underlying ambitions of the InsuResilience Global Partnership until 2025, as an overarching global platform for climate risk finance and insurance with the potential to mobilize and upscale resilience efforts for cities

## OUTCOMES

Participants will leave the session with:

- A better understanding of the level of knowledge and expertise around risk transfer products and how they support ICRM within cities.
- A poll on the current role of risk transfer solutions within broader frameworks of participating cities.
- An overview of the most common reasons for the limited role of insurance products in DRM.



- An overview of the most common misconceptions around insurance products from city representatives and other participants.
- A breakdown of misconceptions to clarify the limitations and challenges of insurance products by practitioners and insurance experts.
- A poll on the risk transfer needs of the participant cities and the corresponding expectations towards the insurance industry.
- Feedback on how the insurance sector can respond to needs and expectations.

## METHODOLOGY

The session is divided into four main segments.

- Welcome Address: Setting the scene **(15 minutes)**
- Introductory presentations – MCII & Allianz. **(15 minutes)**
- Debate segment: effective post-disaster response to mitigate poverty propagation. **(30 minutes)**
- Pop-in Q&A segment: specific questions between panellists on the potential of risk transfer solutions for cities in the developing world. **(30 minutes)**

## CONTRIBUTORS

Facilitator **tbc**, *ICLEI-Local Governments for Sustainability*

Panelist **Butch Bacani**, *Program Leader, UN Environment's Principles for Sustainable Insurance Initiative, Geneva, Switzerland*

### **The Insurance Industry Development Goals for Cities**

Panelist **Benjamin Antwi-Boasiako**, *Allianz Climate Solutions*

### **Insurance Industry perspective**

Panelist **tbc**, *Munich Climate Insurance Initiative*

### **Academic Perspective**

Panelist **tbc**, *city representative*

### **City Manager Perspective**



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**Further recommended reading**

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From ICLEI:

The Insurance Industry Development Goals for Cities

<https://www.unepfi.org/psi/wp-content/uploads/2018/06/Insurance-Industry-Development-Goals-for-Cities.pdf>

United Nations-backed insurance industry initiative and network of local governments to create “Insurance Development Goals for Cities”

<https://www.unepfi.org/psi/wp-content/uploads/2017/05/Bonn-Ambition-Press-release-final.pdf>

Pilot project city-insurance collaboration in Dar es Salaam (1-pager)

<https://www.unepfi.org/psi/wp-content/uploads/2016/03/CityInnovationPlatform.pdf>

Natural partners in city resilience (short article I co-authored with PSI)

[http://resilient-cities.iclei.org/fileadmin/sites/resilient-cities/files/Full\\_papers/Natural\\_partners\\_in\\_city\\_resilience\\_Bacani\\_Mitroliou.pdf](http://resilient-cities.iclei.org/fileadmin/sites/resilient-cities/files/Full_papers/Natural_partners_in_city_resilience_Bacani_Mitroliou.pdf)

Business Unusual: Why the climate is changing the rules for our cities and SMEs (Report)

[https://www.unepfi.org/psi/wp-content/uploads/2015/10/business\\_unusual.pdf](https://www.unepfi.org/psi/wp-content/uploads/2015/10/business_unusual.pdf)

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