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National Development & Statistics



Global Shield
against Climate Risks

Global Shield against Climate Risks

First workshop to mark the start of the
Global Shield Process in Fiji

Suva, 5-6 August 2024

Agenda – Day 1



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GMT

09:00-
09:30

Welcoming Remarks
By High-Level Representatives

09:30-
10:00

Introduction of the CDRFI Training Session
Group Photo

10:15-
12:00

CDRFI Training (part 1)

12:00-
13:00

Lunch Reception

13:00-
15:00

CDRFI Training (part 2)

15:15-
16:15

Unpacking the Global Shield against Climate Risks

16:15-
17:00

Introduction to the Global Shield Financing Vehicles

Closing of Day 1

Agenda – Day 2



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09:00-
09:15

Brief Overview of Day 1

09:15-
10:15

Presentation on Fiji's Risk Profile
Presentation on Fiji's Policy and CDRFI Landscape



10:30-
12:00

Break Out Session: Unpacking key gaps, issues and challenges
Needs/ gaps/ potential for upscaling/ challenges
Stocktake

12:00-
13:00

Lunch

13:00-
14:00

Report back session



14:15-
16:00

Short inputs and reactions from partners in the region

16:00-
16:30

Closing and Next Steps

High-Level Launch of the Global Shield against Climate Risks in Fiji

Welcoming Remarks



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**Mr. Shiri Krishna
Gounder**

Permanent Secretary,
Ministry of Finance

**Dr Andreas
Prothmann**

Ambassador of
Germany to Fiji

**Ms Élodie
Vitalis**

AFD Group
Representative in Fiji

Mr Alpha Bah

Country Director,
World Food
Programme

**Mr Nilesh
Prakash**

Co-Director,
Global Shield
Secretariat

The Global Shield against Climate Risks: Video



Introduction of the CDRFI Training Session





Group Photo



**Coffee
Break
until
10.20am**



CDRFI Training (part 1): Climate and Disaster Risk Management and Training



Lunch Reception

Time: 12:30 – 13:30





CDRFI Training (part 2): Case studies from PCRIC and UNCDF





Unpacking the Global Shield against Climate Risks



A joint V20 and G7 ambition for the Global Shield fostering a country-owned approach



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Global cooperation



**Inclusive and
systematic
processes**



Financing Structure

**Systematic, coherent and sustained
approach to financial protection**



Global Shield
against Climate Risks

More and better pre-arranged finance

Immediate availability of resources in response to disasters,
in the most efficient, effective, and fastest way.

Objectives of the Global Shield



- **Close the protection gap** and effectively address losses and damages
- **Expand understanding the climate risks** and the available **innovative solutions**

- Establish a **forward-looking system of tailor-made, pre-arranged solutions for financial protection** against climate risks
- Provide **grant-based financial and technical assistance**

- Ensuring **immediate availability of resources for faster and more reliable disaster response**

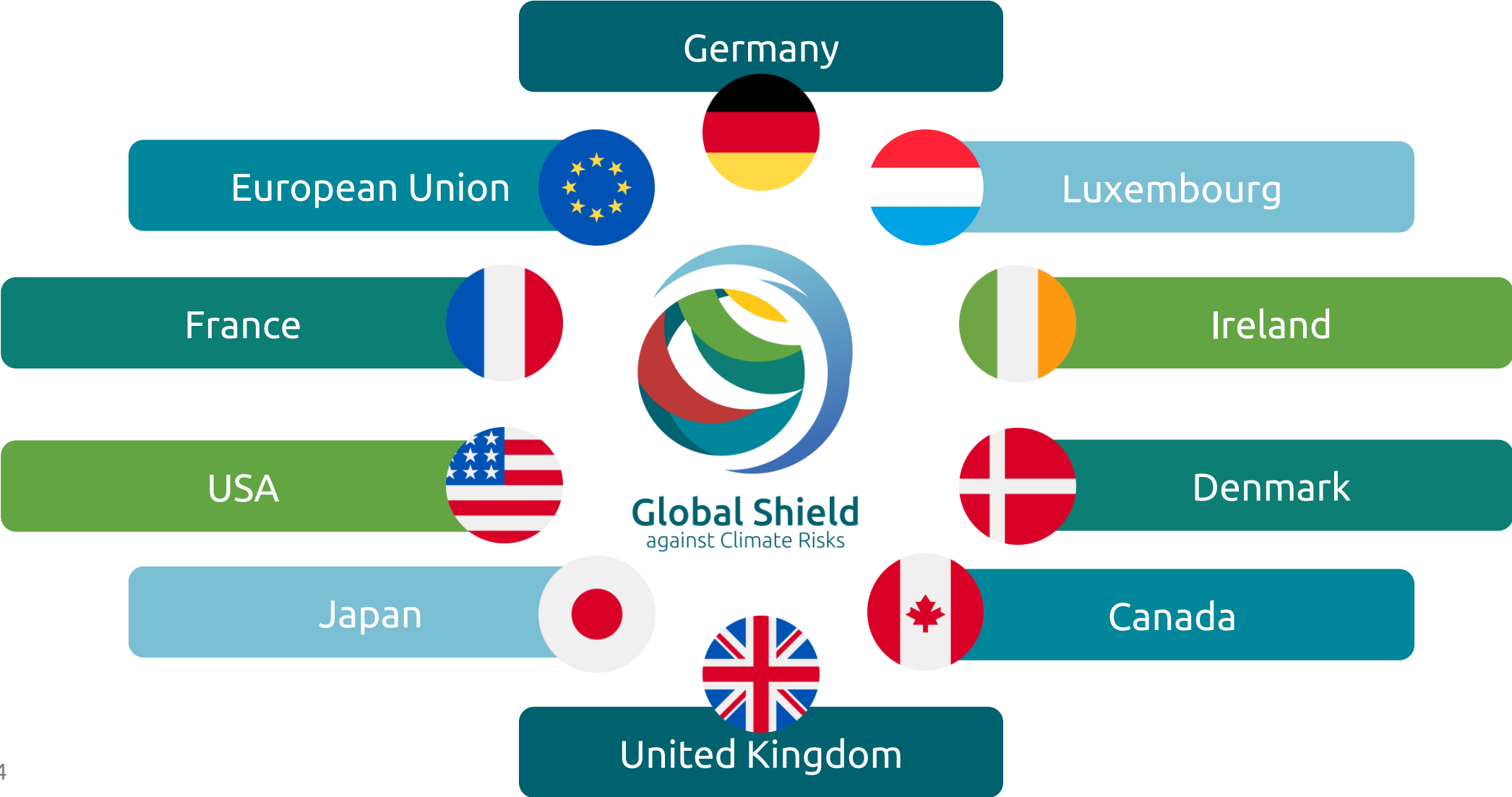
Global Shield Launch at COP27 → part of UNFCCC Loss and Damage landscape



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Pledges and Support to the Global Shield



Global Shield core partners: Coordination Hub members



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Financial Vehicles



Global Shield
Solutions Platform



Global Shield
Financing Facility



CVF & V20
Joint Multi-Donor Fund

VULNERABLE
TWENTY
GROUP

Private Sector Representatives



Regional Multilateral Development Banks



Regional Risk Pools



Academia and Think Tanks



UN institutions in the context of CDRFI



United Nations
Framework Convention on
Climate Change



Bilateral Agencies



Further strategic partners of the Global Shield



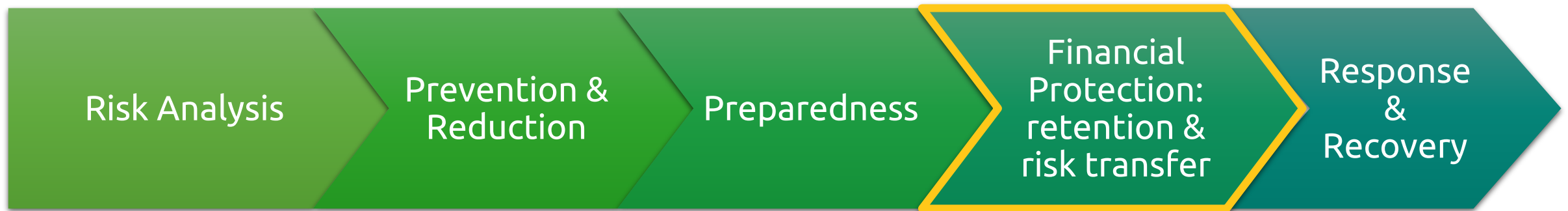
Sustainable Insurance Facility (SIF)



Pre-arranged and trigger-based financing



- **Climate and Disaster Risk Finance and Insurance (CDRFI)** includes the financial planning and management of disasters
- **Integration of CDRFI in broader adaptation planning**, to complement other measures cost-effectively and to enable risk-informed planning
- **CDRFI instruments pay out quickly, support macro-fiscal stability** in the face of disasters, help restore critical infrastructure, and strengthen humanitarian operations when disasters strike



Range of Global Shield Support



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Financial Instruments

- **Retention funds/National Disaster Risk Funds**
- **Risk transfer products**
(e.g. climate risk insurance via regional risk pools, livestock and crop insurance at household-level)
- **Credit guarantees**
- **Contingent credits**
- **Financial market instruments**
(e.g. catastrophe bonds)
- **Parametric and forecast-based finance**
for anticipatory action



Premium and Capital Support



Technical Support

- **Risk analytics**
- **Capacity building**
- Strengthening **regulatory frameworks**
- Integrating climate and disaster risk financing into **Disaster Risk Management strategies**
- Linking to **early warning systems**
- Development and strengthening of **distribution channels**
- Linking to **social protection systems** as disbursement mechanism

Linkages to International Agendas



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CDRFI cuts across humanitarian, development, climate, and social agendas

Social Protection

Potential for the GS to strengthen **shock-responsive social safety nets**, e.g. through sovereign risk transfer linked to a social protection system delivering cash transfers to affected people

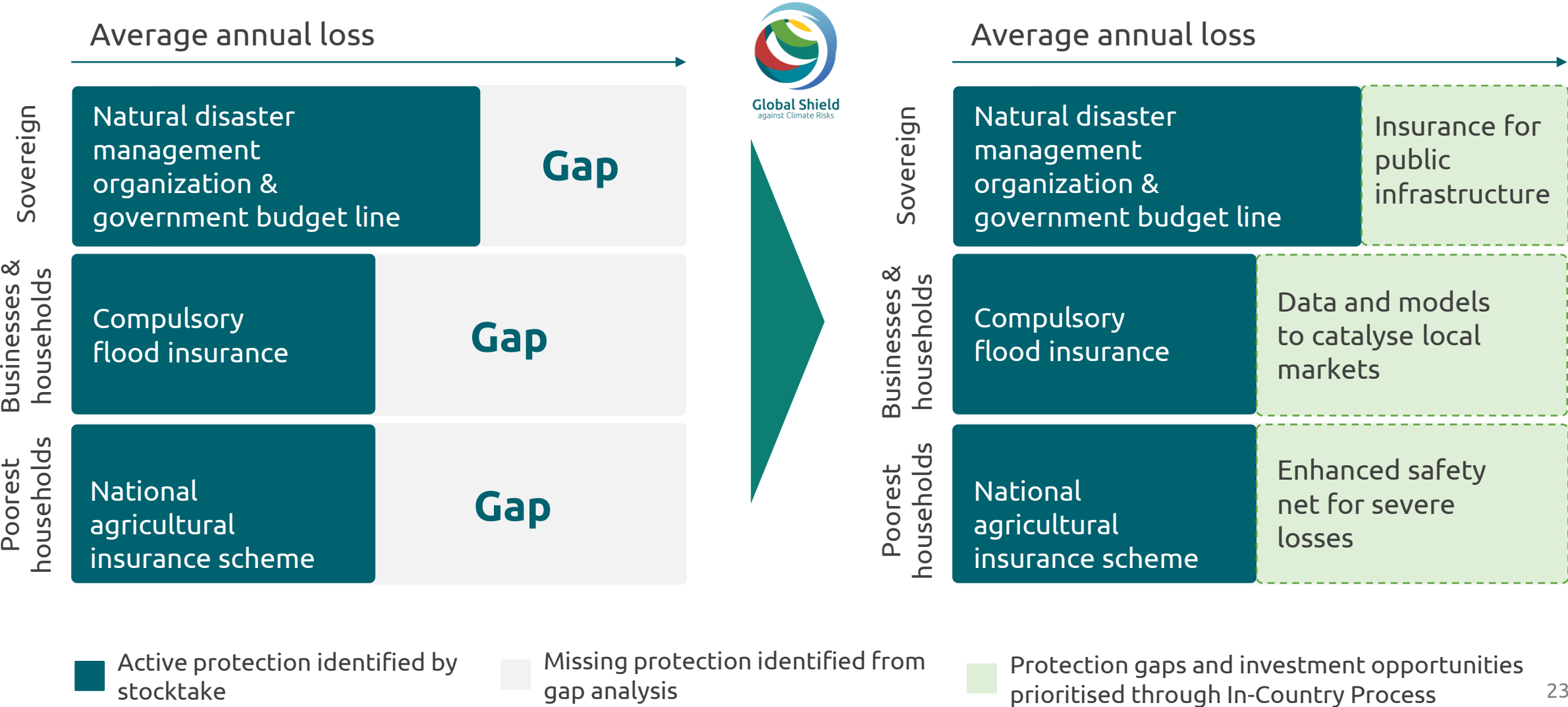
Early Warning / Anticipatory Action

GS can facilitate implementation of risk financing instruments linked to early warning systems, i.e. using **forecasts to pay out in anticipation of climate shocks**, and enabling anticipatory (humanitarian) action

Climate Change Adaptation

Risk Analytics applied and outcomes from Gap analysis can inform broader adaptation and risk reduction investments, incl. information on resilience baselines and cost-benefit ratios of different adaptation options

The Global Shield closes protection gaps through a strategic approach



The Global Shield Approach: platform to connect priority needs with the most suitable solutions

Gap Analysis

Identify needs & gaps

Financial protection
for public
infrastructure

Data and models
on drought
impacts

Premium support
for sovereign
insurance

Capacity building
for various
stakeholders

Request

*Formulate needs in a
Request for submission*



Support Package: tailoring and implementing

*Secure funding and
mobilise implementers*



*Implement different
elements of support
package*

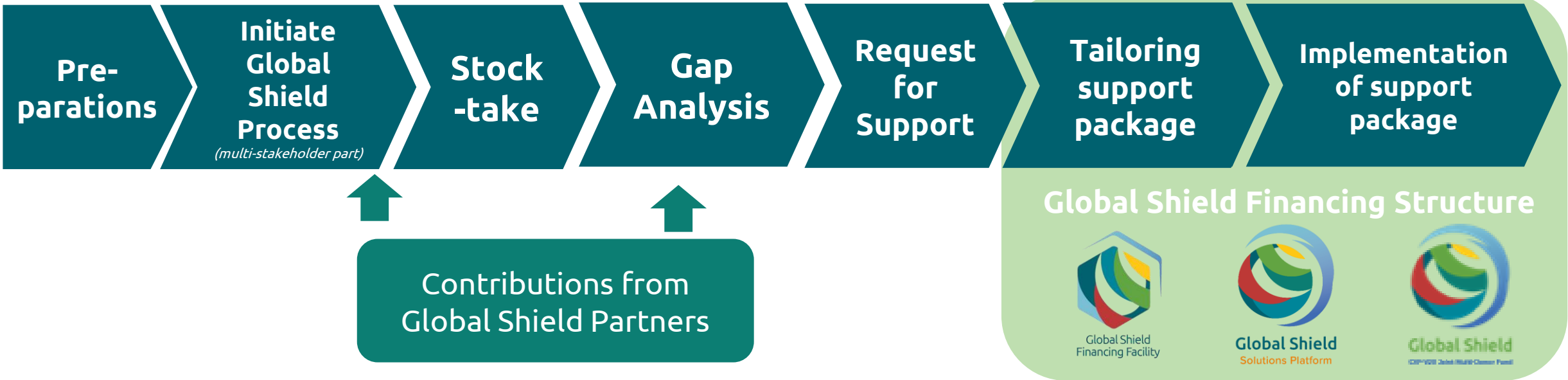
**Coordinated
and
streamlined
support
package**

Regional Process



Guided and facilitated by government focal points within Ministries of Finance
supported by Regional Coordinator within the Global Shield Secretariat

**Supported by expertise offered via the
Global Shield Technical Advisory Group**



Entire process supported by Global Shield Secretariat

Identifying Needs through an Inclusive and Participatory Process



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Guided and facilitated by government focal points within Ministries of Finance
supported by Regional Coordinator within the Global Shield Secretariat



Country
Representatives

Local Civil
Society

Local and
International
Private Sector



Affected &
targeted
groups

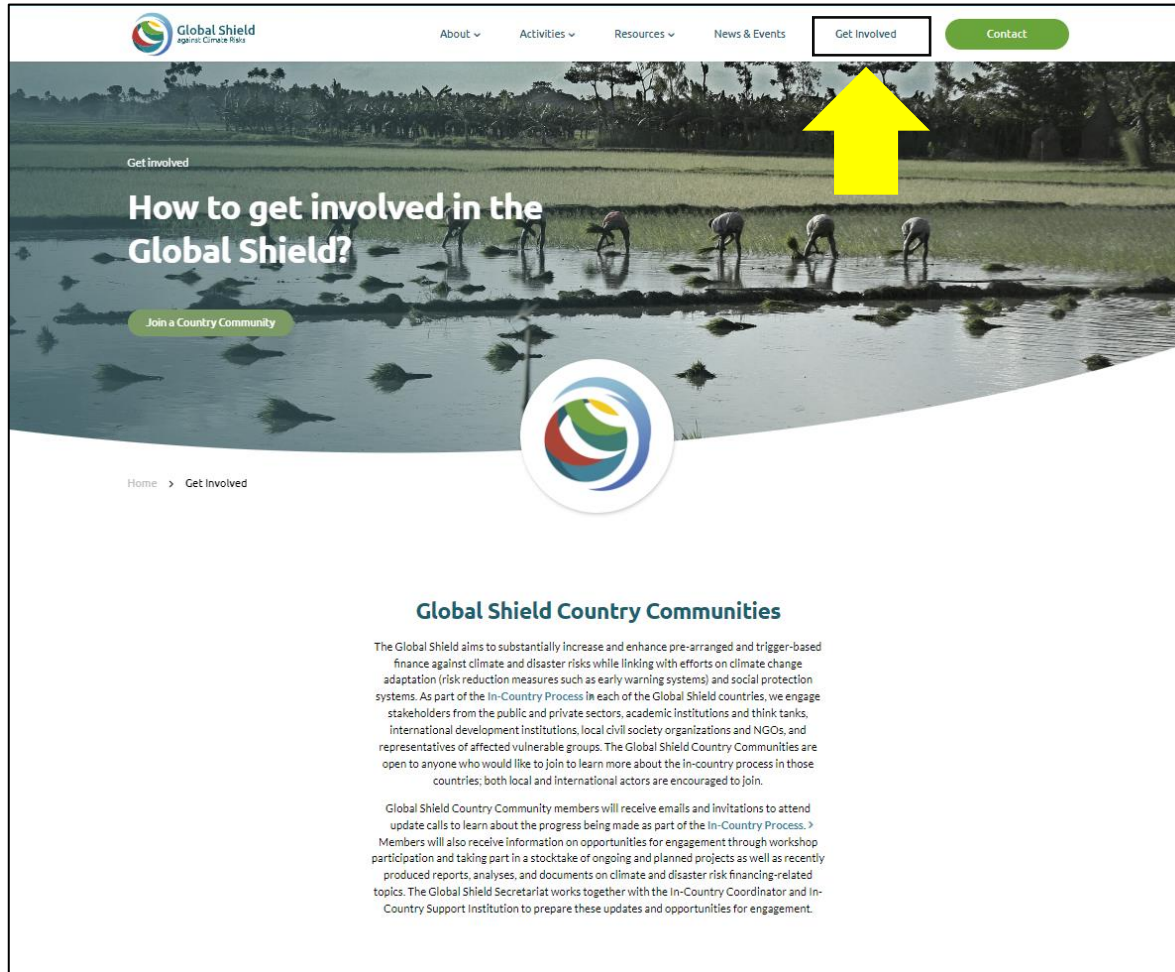
Multilateral
Development
Banks/Funds &
International
Partners

Humanitarian
Organizations

Global Shield Country Communities



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- If you are interested in contributing to the In-Country Process, please join the **Global Shield Country Communities**
- Global Shield Country Community members will receive emails and invitations to contribute to the **Stocktake** and **Gap Analysis** as well as learn about the progress being made as part of the In-Country Process.
- <https://www.globalshield.org/get-involved-country-communities/>

Gender and social inclusion in the Global Shield Process in Fiji

Including Gender in Climate Disaster Considerations

FIJI National Financial Inclusion Strategy 2022-2030

This framework seeks to address existing inequalities of underserved segments of the population to improve access to basic financial services.

Pillar I – Inclusive Finance

Strategic action 2. Address access and usage gaps to financial products and services for vulnerable groups, such as women, youth, PWDs, those in rural and maritime areas and MSMEs.

Strategic action 4. Develop affordable and appropriate financial products and services including those to mitigate shocks and build resilience to climate change impact;

Global Shield commitment to gender and social inclusion

Vision and Mission

“The Global Shield promotes an inclusive, **gender-responsive and demand-driven process**, which is led by the vulnerable countries’ governments. ”



Developing a Gender and Socially Inclusive Approach

Example of CDRFI Solution:

Country X would like to develop a parametric insurance product to protect farmers against tropical cyclones. Insurance was based on the general data available on farmers

- **Consultations:** farming cooperatives
- **Product sales:** Sold through the farming cooperatives to the farmers
- **Payouts delivery:** through the cooperative to the farmers bank accounts



Developing a Gender and Socially Inclusive approach

Possible Coverage Gaps:

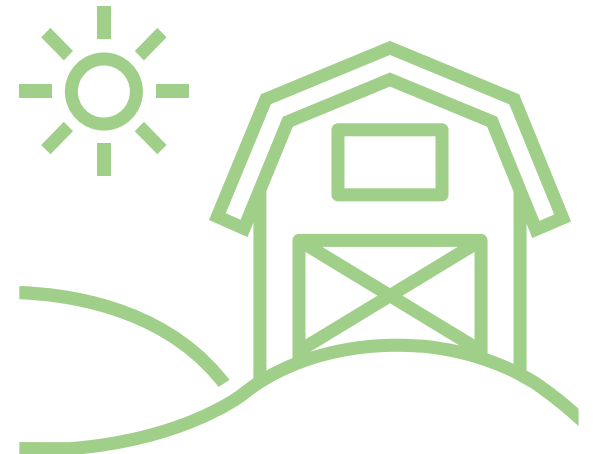
- **Women:** unequal access to finances, financial literacy, caretaker responsibilities in addition to farm, land ownership restrictions, unequal access to resources
- **Youth:** do not own land but work in land, loss of main income
- **Elderly:** cannot fully rebuild farm without support
- **Non-cooperative members** cannot access payouts, no representation in the process
- **Informal sector workers:** cannot purchase the product, still highly affected



Developing a Gender and Socially Inclusive approach

What does a gender - responsive and social inclusive approach aim for?

- Promote the **inclusion** of underrepresented groups in **decision making processes**
- Consider how beneficiaries **access payouts** (options outside of formal financial institutions)
- Seek venues to facilitate **financial literacy**
- Consider how the products are **marketed** to communities
- Raise awareness of **possible negative impacts** (Gender Based Violence, Discrimination)



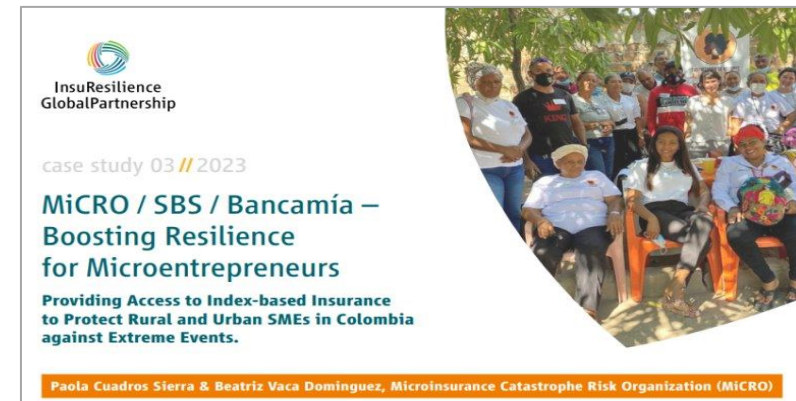
Supporting a Gender-Responsive and Social-Inclusive Global Shield Process in the Pacific

Center of Excellence (CoE)

The CoE supports the **integration of gender considerations at every stage of the Global Shield Process** and promoting the uptake of **gender-responsive approaches**.

The CoE supports the Global Shield Process by:

- ✓ Identify gender-related initiatives within the country.
- ✓ Promoting the involvement of local gender experts and participation of vulnerable groups.
- ✓ Facilitating gender & social inclusion considerations.



Impression from Ghana: the first Global Shield pathfinder





Coffee Break

Time 15 min



Introduction to the Global Shield Financing Vehicles



Subsidiary funding by Global Shield Financing Structure



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Global Shield Financing Facility (GSFF)



Global Shield
Financing Facility

- **Hosted:** World Bank
- **Implementation partners:** Partners of World Bank financed projects as by project design, incl. national governments, NGOs, risk pools, private sector
- **Organizations eligible for Transfer Outs:** MDBs, UN organizations (projects then must follow the policies of the respective agency)

Global Shield Solutions Platform (GSSP)



Global Shield
Solutions Platform

- **Hosted:** Frankfurt School
- **Implementation partners:** Local & international public and private sector companies/institutions, humanitarian institutions, academia, risk pools, bilateral/national development banks, development & technical assistance agencies, CDRFI service providers, impact investment vehicles, CSOs/NGOs

CVF-V20 Joint Multi Donor Fund (V20JMDF)



Global Shield
CVF-V20 Joint Multi-Donor Fund

- **Hosted:** UNOPS
- **Implementation partners:** UN organizations, local & international private sector, NGOs, humanitarian institutions, academia, national and sub-national governments

GLOBAL SHIELD SOLUTIONS PLATFORM

Introduction



In-Country Process

Guided and facilitated by In-Country Coordinator
(government focal point + support structure)



Estimated timeline:

Initiation → Request for CDRFI Support: 6-12 months

Global Shield Solutions Platform

Comprehensive Mandate



- Foster development and implementation of **Climate and Disaster Risk Finance and Insurance (CDRFI)** solutions for vulnerable people in developing countries
- **Multi-donor grant facility** with over €200 million in funding
- **Support programmes** can include macro-, meso- and micro-level approaches
- **Competitive selection** approach of CDRFI implementing partners

Contributing partners



Managed by



Part of



Global Shield Solutions Platform

Key Features



- **Comprehensive and tailored-made country support programmes** along three components:
 - 1) Research & Capacity Building
 - 2) Concept and Solutions Development
 - 3) Implementation support
- **Supported Instruments: Climate and Disaster Risk Finance and Insurance products**, including:
 - Climate risk insurance
 - Parametric and forecast-based finance for anticipatory action
 - Retention funds / National Disaster Risk funds
 - Climate resilient debt instruments
 - Contingent credit
 - CAT DDOs
 - CAT bonds

Global Shield Solutions Platform

Range of GSSP support

1

Research & Education

(Co-)funding for:

- Climate risk analysis incl. stock-take and gap analysis
- Collection / quality assessment on climate risk data and risk models
- Sponsor CDRFI trainings on risk analysis + product development
- Research & impact analysis of CDRFI incl. resilience gaps and informal risk reduction mechanisms

2

Concepts & Solutions Development

(Co-)funding for:

- Technical product design
- Support institutional framework
- Support technical frameworks
- Professional services
- Project management

3

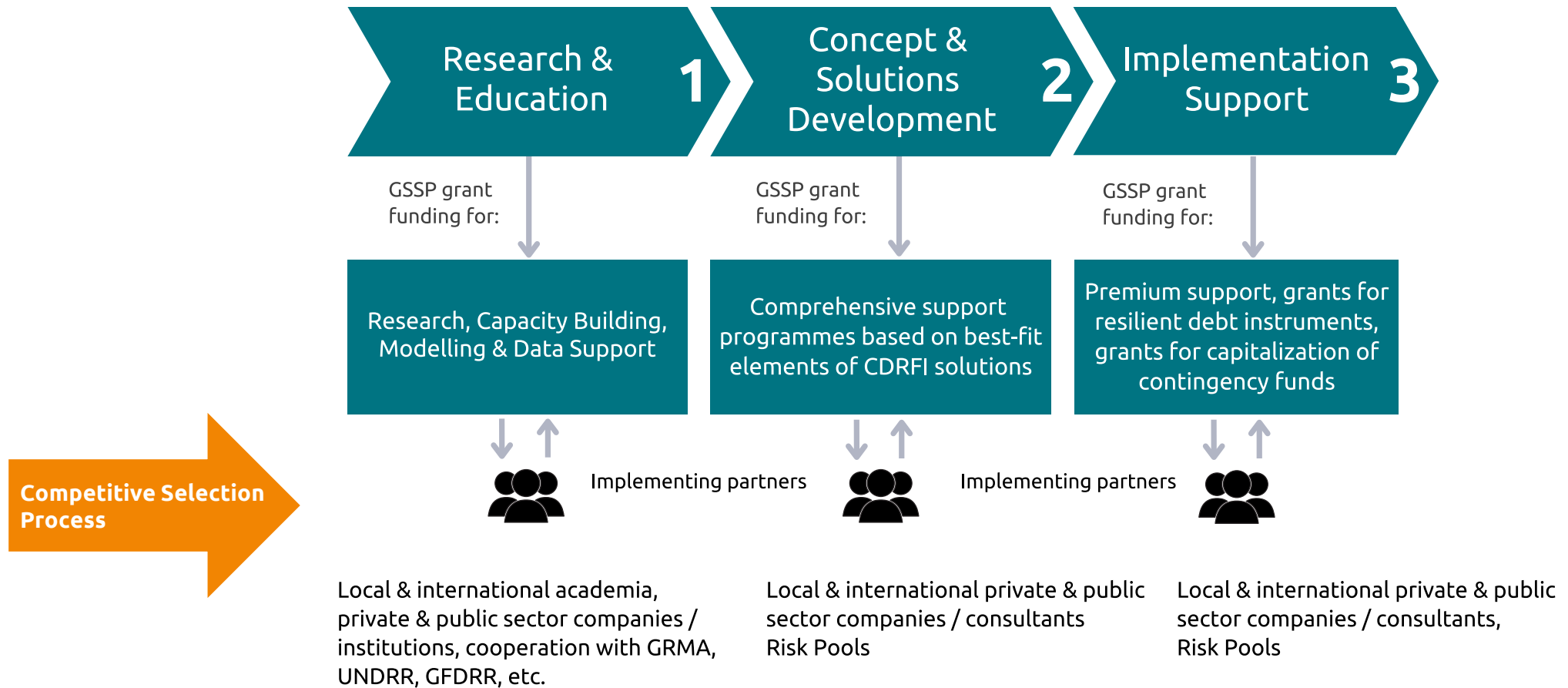
Implementation Support

(Co-)funding for:

- CDRFI Instruments (a.o., premium support, grants for resilient debt instruments, capitalization of contingency funds)
- Establishment & improvement of delivery mechanisms, e.g., payout mechanisms
- Brokerage fees
- Set-up costs of disaster risk funds
- Advisory services

... in close dialogue with the respective partner country

Selection of implementing partners



Access to the Global Shield Solutions Platform



Country Track

Global Shield Partner Countries in Pacific



Foster greater financial protection and faster and more reliable disaster preparedness and response in partner countries supporting and funding



Thematic Track

Regional Risk Pools



Strengthen and scale up Regional Risk Pools supporting and funding



Example GSSP Process: Urban flood insurance in Ghana (1/2)

In-Country
Process

Ghana's Request for Support to the Global Shield against Climate Risks

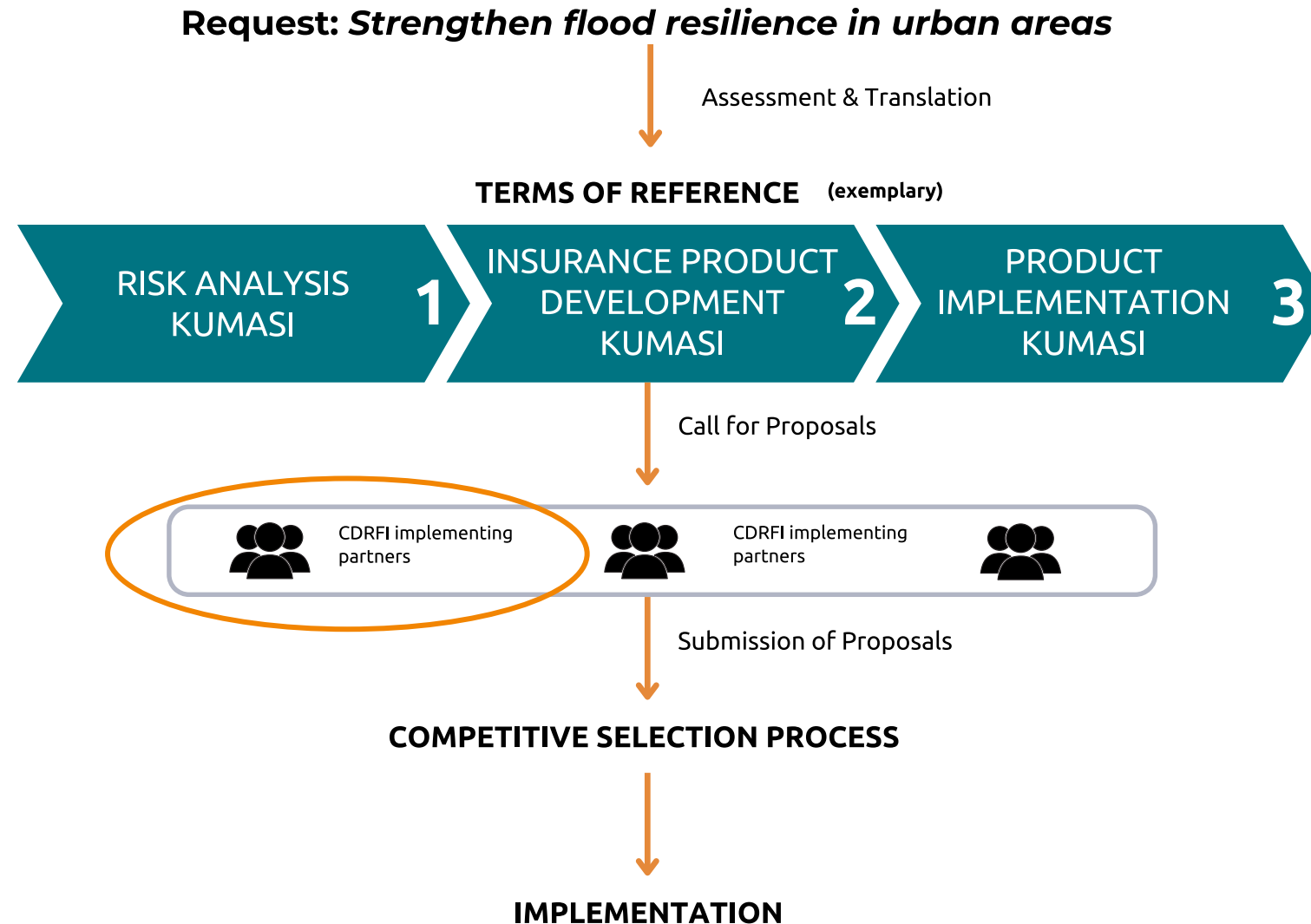
- **Problem:** Vulnerability of urban areas to flooding.
- **Stocktake + Gap Analysis:** Ongoing flood insurance project in Accra with need for implementation support. No protection in Kumasi yet.
- **Request:** *"Accra and Kumasi, given their high flood exposure and socioeconomic relevance for the country, are suggested as focus areas to strengthen flood resilience."*

GSSP Country
Programme

GSSP Tailoring of Support Package

- Assessment of Request ("Principles of subsidiarity and additionality")
- Translation of Request in **needs-based** Terms of Reference for open Call for Proposals on supply side
- **Competitive** Selection Process of Implementing Partners
- Project implementation

Example GSSP Process: Urban flood insurance in Ghana (2/2)



Global Shield Solutions Platform

Governance and Country Representation

GSSP Strategic Committee

Contributing Partners incl. V20



Decides on...

- GSSP principles, policies, and implementation standards
- Strategic development of GGSP (scope, scale, or mode of its operation)

GSSP Country Steering Committee Country I

Partner Country Representative
FS Representative



GSSP Country Steering Committee Country X

Partner Country Representative
FS Representative



Decides on ...

- Selection of proposed solution
- Selection of CDRFI implementing partner
- Technical design and scope of solution Technical

Global Shield Solutions Platform

Inclusive, Modular and Competitive Approach



As a **service platform**, the GSSP is an **impartial partner** that designs and structures tailored, modular support programmes in response to country requests



In **close cooperation with the respective partner country**, the GSSP invites potential implementing partners to place respective proposals in response to **country-specific** calls for proposals



The respective country **benefits** from a **competitive approach** that is used to identify the **best-fit** solutions and implementing partners, including from the private sector

Thank you!

Dr. Annette Detken

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Global Shield Financing Facility

Program Overview



Global Shield
Financing Facility

What is the Global Shield Financing Facility?

Overarching context



- The Vulnerable Twenty Group (V20), the Group of Seven (G7), and other supporting countries launched the Global Shield against Climate Risks (GS) to provide increased and effective pre-arranged financial protection against climate and disaster risks



- The **Global Shield Financing Facility (GSFF)**, launched at COP27, is the World Bank's contribution to the GS. GSFF is one of the three **financing vehicles** of the GS.

What is this program?



- GSFF is a **Multi-Donor Trust Fund** hosted by the World Bank and financed by the Governments of Canada, Germany, the Luxembourg, Japan, and the United Kingdom.
- GSFF evolved from the Global Risk Financing Facility (GRiF)

PROGRAM RESULTS



Program size

US\$ 415m



WB funds
leveraged to
date

US\$4bn

Private (re)
insurance
unlocked

US\$3bn



Beneficiaries

16 country programs
active

10+ million people

What does the Global Shield Financing Facility finance?



Activity scope

- Technical assistance
- Analytical and advisory services
- Co-financing of risk finance instruments

In addition to supporting country-level solutions, the GSFF funds **global-level analytical work** and partnerships (with both public and private stakeholders) to advance CDRFI solutions.

GSFF also fosters technical collaboration with GS partners and provides **financial transfers to eligible partner organizations** (MDBs and UN agencies) .



Geographic scope

- GSFF prioritizes engagements in GS Priority Countries.
- GSFF can work in other countries on an exceptional basis in consultation with its Steering Committee.



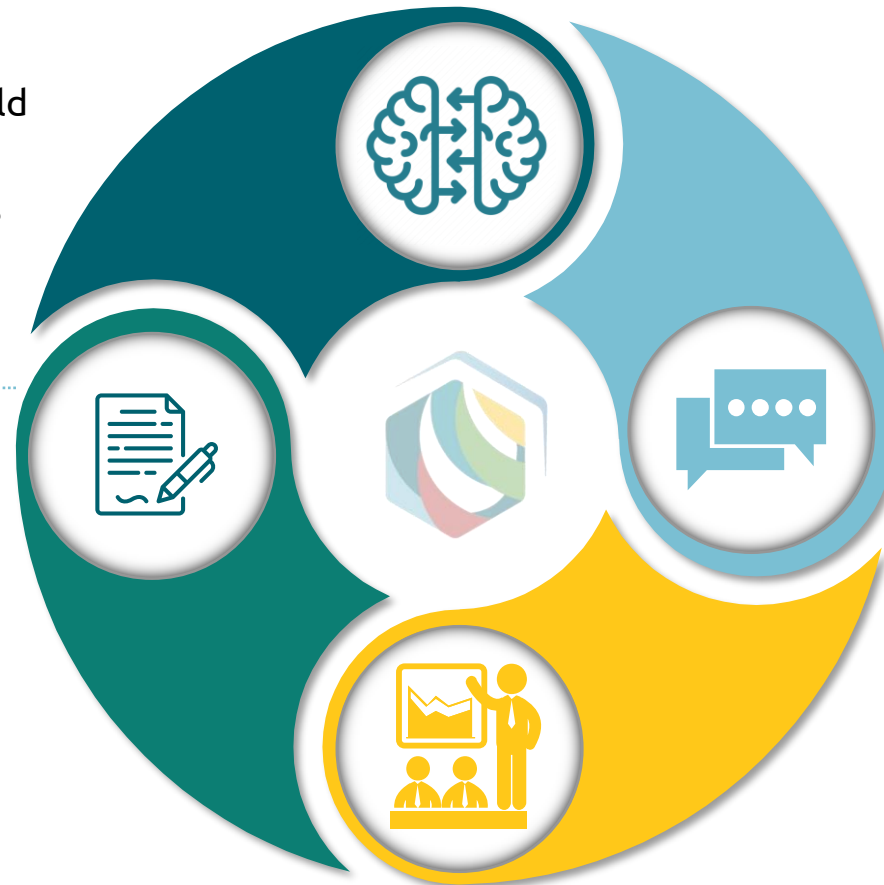
How does the Global Shield Financing Facility work?

GSFF Recipients

- Countries / Governments (through World Bank projects)
- Eligible Entities (MDBs, UN agencies) as decided by GSFF donors

Selection of funding proposals

- GSFF governance starts with a call for proposals annually
- Proposals are assessed against technical and strategic criteria
- Proposals are endorsed as part of the WP by SC



GS in-country process

- GSFF actively participates in in-country process to enable coordination across FVs when responding to country requests
- GSFF takes more active role in countries where there is pre-existing dialogue, and attempts to identify opportunities in countries with less-active dialogue

Embed in WB projects

- GSFF grants co-finance WB projects
- Governments manage GSFF funds as a PART of a WB program
- GSFF are subject to WB rules and processes (e.g., fiduciary, safeguards)



Strong technical expertise

In-house technical experts. Actuarial experts, risk modeling experts, operational experts, thematic/topical experts – all hosted within the same organization. Enables experience sharing, lessons, global knowledge transfer.



Implementation capacity

Decades of experience implementing programs in countries. Grants embedded within WB projects are implemented in the same way as all WB programs. DRF engagements successfully being implemented in 20 countries with sharing of experience.



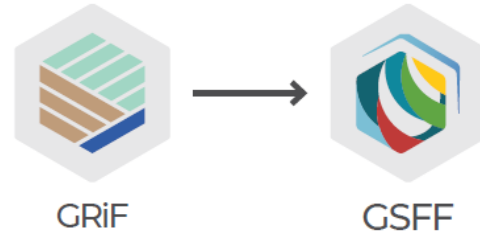
Convening power

Experience bringing partners together. Being hosted at World Bank unlocks access to client partnerships from ongoing development programs as well as CSOs, humanitarian partners, private sector through pre-existing relationships.

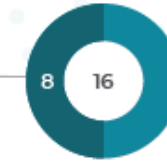
GSFF funded programs



Global Shield
Financing Facility



US\$1 Bn in private capital facilitated in 10+ countries, protecting close to **10 million beneficiaries.**



16 countries where GSFF is currently active

8 countries with GSFF-supported instruments that are currently providing coverage: (Jamaica, Malawi, Mozambique, Sierra Leone, Horn of Africa [Kenya, Somalia, Ethiopia, and Djibouti])



US\$348 million is the total value of pre-arranged financing in place from GSFF-supported instruments in FY23



WEST AFRICA

BENIN
BURKINA FASO
CAPE VERDE
THE GAMBIA
GHANA
GUINEA
GUINEA-BISSAU
IVORY COAST
LIBERIA
MALI
MAURITANIA
NIGER
NIGERIA
SENEGAL
SIERRA LEONE
TOGO
SAINT HELENA
ASCENSION
TRISTAN DA CUNHA

HORN OF AFRICA

DJIBOUTI
ETHIOPIA
SOMALIA
KENYA

SEADRIF

CAMBODIA
INDONESIA
LAO PDR
PHILIPPINES
VIETNAM

Source: insert source here

Country program: Indonesia



PROGRAM INFORMATION

A. Grant's overall objective



To strengthen the financial and fiscal resilience of Indonesia by **establishing a pooling fund to protect the national budget**; linking this to pre-arranged disbursement channels to provide targeted and timely response following shocks; and strengthening the country's capacity to implement its DRF strategy.

B. What was financed by GSFF?



Start-up costs: US\$5m to set up and staff the fund and its management. **Systems building:** US\$5m to develop the linked delivery channels to ensure flow of funds. **Implementation support:** US\$4m for capacity building and technical advice. **Counterpart financing:** US\$500m as capital for the fund.

C. Outcome of the grant



Institutionalizing DRF in country and establishing a central coordination mechanism for all shock-response in the country. This includes facilitating links with existing DRF programs (e.g., state asset insurance program) with a vision to develop a self-insuring sustainable DRF mechanism.

Country program: Regional Preparedness and Inclusive Recovery Program (REPAIR)

PROGRAM INFORMATION

A. Grant's overall objective

To establish a **regional climate risk fund (RCF)** with the objective of strengthening financial and operational preparedness for shocks. This will strengthen financial preparedness of governments, vulnerable households, and MSMEs.

B. What is financed by GSFF?

Operationalization of the RCF: US\$26m are being channeled to the Africa Risk Capacity to operationalize the fund and build country capacity. To start, Madagascar, Comoros, and Mozambique are in the first phase.

Implementation support: US\$4m is supporting implementation support for task teams across countries.

C. Outcome of the grant

The grant will enable a **regional approach to financial and operational preparedness**. It will pre-position a suite of financial solutions expanding the collective capacity of the region to be better prepared for crises.



Global Shield Financing Facility

The Global Shield Financing Facility (GSFF) is the World Bank's flagship program on climate and disaster risk finance and acts as one of the three financing vehicles of the Global Shield against Climate Risks.

The Global Shield aims to increase protection for vulnerable people and countries by providing and facilitating substantially more and better pre-arranged finance against disasters and climate risks.

GSFF supports the Global Shield by leveraging the experience of Global Risk Financing Facility (GRiF) and programs in 18 countries, with a diverse set of instruments across seven sectors.

GSFF serves as a financing vehicle for projects that are integrated into ongoing World Bank programs supporting governments in risk finance, social protection, Disaster Risk Reduction (DRR), market development, and other areas.

For further information, please visit [Global Shield](#) or the [Financial Protection Forum](#).



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World Bank Group



V20 Global Shield Window

CVF-V20 Joint Multi Donor Fund

August 2024

CVF-V20 Joint Multi-Donor Fund (JMDF)

The JMDF was founded in December 2020 with the objective to facilitate collaboration among 68 CVF - V20 member states; to strengthen south-south cooperation and for the advancement of key climate action priorities, with respect to mitigation, adaptation, and loss and damage.

Contributions to the JMDF Global Shield Window

- The Government of Wallonia, USD 3.5M
- Open Society Foundations, USD 500.000
- GEF, USD 5.3M

Priorities of the JMDF Global Shield Window

1. Loss and Damage Funding Program (small grants program for frontline communities)
2. Sustainable Insurance Facility: Distribution channels enhancement and climate-smart insurance for micro-, meso-, small and medium-sized enterprises

Focus of the V20 Loss and Damage Funding Program

Adaptation component

Any funds should not add further risk and rather support adaptation and resilience

Coral reef restoration

Restoring reefs negatively impacted by climate change (ocean warming, heat events and acidification) and enhancing reef resilience in response to coral loss/bleaching

04

01

Community infrastructure

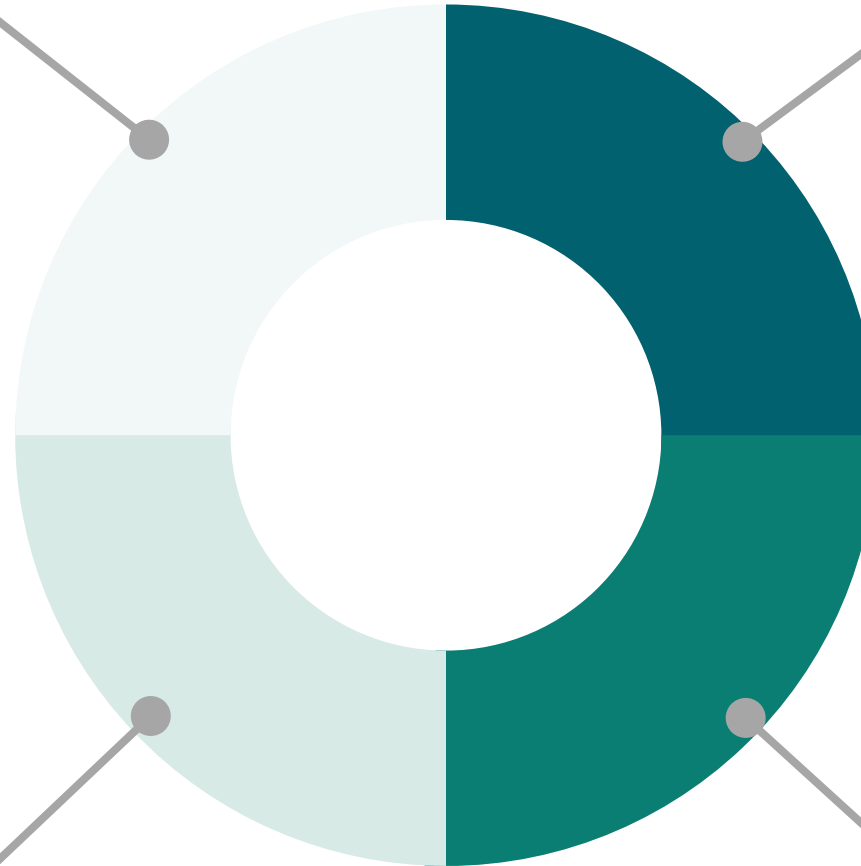
Repair and rebuilding of community buildings, water supplies, medical facilities such as clinics, schools, water and sanitation facilities, public housing, etc.

Private assets

House repairs, temporary housing costs, livelihood assets (e.g. livestock) and resources (tools and implementation), etc.

02

03



V20 Loss and Damage Funding Program Update

- **Open Society Foundations: USD 0.5M**
 - Implemented by CARE Germany in Kenya, Malawi & Bangladesh
 - Completed by mid 2024

	Kenya	Malawi	Bangladesh
Projects/ Key Interventions	<p>K1. Livelihood restoration projects</p> <p>K2. Adaptation of technologies and skills</p>	<p>M1. Support with shelter assistance</p> <p>M2. Support with WASH infrastructure</p> <p>M3. Support with access to resources to diversified on-farm and off-farm livelihood asset investments.</p>	<p>B1. Provide households with livelihood package</p> <p>B2. Private houses repair/reconstruction</p> <p>B3. Build disaster resilient houses</p>
Target/ Beneficiaries	<p>K1. 2000 households</p> <p>K2. 3000 households</p>	<p>3000 affected people across 600 households</p>	<p>B1. 250 households</p> <p>B2. 250 households</p> <p>B3. 8 Houses</p>
Locations	<p>Garissa County</p>	<p>Chikwawa District</p>	<p>Rayenda and Southkhali union of Sarankhola sub-district of Bagerhat District</p>

V20 Loss and Damage Funding Program Update (cont'd)

Government of Wallonia: USD 3.2M

- V20 Global Shield window of the CVF-V20 Joint Multi-Donor Fund
- **AkoLAD**: Akosombo loss and damage funding program in Ghana (implemented by CARE International) USD 1M
 - Responds to the loss and damage suffered from the Akosombo Dam disaster induced by high precipitation levels due to CC, through small grants projects, also building on local and community-based organisations in Ghana
 - Goal to present initial results by COP 29 with the hope to inspire global efforts at the UNFCCC LnD Fund
 - Currently awaiting the decision of the JMDF Board Members for the pre-selection of implementing partners

GEF (LDCF & SCCF): USD 5.3M for **adaptation component**

- Implemented by UNIDO and CARE International
- At least **50 projects** across V20 member countries
- Awaiting final GEF endorsement

The Sustainable Insurance Facility (SIF)

- The **Sustainable Insurance Facility (SIF)** is a **project pipeline facility** supporting development and availability of climate-smart insurance solutions for micro, small and medium-sized enterprises (MSMEs) in climate-vulnerable countries
- Formed in 2021 by UNEP FI PSI, MCII and the V20 Secretariat

Approach:

- MSMEs are critical for V20 Nations but face high climate risk exposure
- Climate Risk Insurance for MSMEs is critical for resilience of V20 economies
- V20 SIF supports with product development and enhances capacities to solve the insurance last mile
 - SIF leverages entities with at scale relationships with MSMEs as banks, microfinance institutions, state agencies digital platforms to define climate risks and develop solutions at scale.
- Effective partnerships are key to bridging the insurance gap
 - SIF is connecting demand aggregators, advocating for PPPs, targeting policy makers and private sector leaders



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Closing remarks

Day 1



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Global Shield
against Climate Risks

Global Shield against Climate Risks

First workshop to mark the start of the
Global Shield Process in Fiji

Suva, 5-6 August 2024

Agenda – Day 2



09:00-
09:15

Brief Recap of Day 1

09:15-
10:15

Presentation on Fiji's Risk Profile
Presentation on Fiji's Policy and CDRFI Landscape



10:30-
12:00

Break Out Session: Unpacking key gaps, issues and challenges
Needs/ gaps/ potential for upscaling/ challenges
Stocktake

12:00-
13:00

Lunch

13:00-
14:00

Report back session



14:15-
16:00

Short inputs and reactions from partners in the region

16:00-
16:30

Closing and Next Steps



Welcome to Day 2:

Brief recap of Day 1



Presentation on Fiji's Risk Profile

Fiji Met Office

Global Risk Modelling Alliance (GRMA)

Presentation on Fiji's Policy and CDRFI Landscape

Ministry of Finance



Coffee Break

Time 15 min

Breakout Session:

Unpacking key gaps, issues and challenges

Initial Stocktake Overview: Programmes and Projects in Fiji



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Product/Project Name	Implementing organisation
Tropical Cyclone Policy	PCRIC
Vatuvara Foundation Tropical Cyclone Policy for Reef Protection in Fiji	PCRIC
Fiji Excess Rainfall Policy	PCRIC
PCRIC Fiji Niue TC Reinsurance	CelsiusPro Group
Tower Insurance TC Platform implementation	CelsiusPro Group
QBE Business Insurance Solutions	QBE Insurance Limited
Parametric insurance against tropical cyclone	PICAP via FijiCare, Sun Insurance, Tower Insurance, SCOR and WRMS
Pacific Insurance and Climate Adaptation Programme (PICAP) (Fiji component)	UNCDF, WFP

Product/Project Name	Implementing organisation
Consumer Advocacy in Fiji on Climate Disaster Risk Financing and Insurance (CDRFI) Literacy	UNCDF
Climate Disaster Risk Financing and Insurance - Cane Farmers Co-Operative Savings And Lo and Association Ltd (CCSLA)	UNCDF
Parametric insurance (macro -to-micro) for Social Welfare Beneficiaries in Fiji	UNCDF, WFP
Climate Disaster Risk Financing and Insurance for Cane Growers Community in Fiji	UNCDF
Climate Disaster Risk Financing and Insurance for Coconut Farmers in Fiji	UNCDF
Parametric Microinsurance Products: UNCDF and UN Women in partnership with Women's Resilience to Disasters (WRD) and Markets for Change (M4C) in Fiji	UNCDF and UN Women

Stocktake Overview: Programs and Projects in Fiji



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Product/Project Name	Implementing organisation
R4 Rural resilience initiative - Fiji	R4 Rural Resilience Initiative
Parametric climate risk insurance product for MSMEs and Farmers	InsuResilience Solutions Fund
Pacific Ocean Finance Program Insurance Feasibility Assessment	Willis Towers Watson (WTW)
GEF Financial Tools for Small-scale Fishers in Melanesia	WTW, World Wildlife Fund
Coral Reef Finance and Insurance in Asia and the Pacific - Fiji	ADB - ACLiFF
IDA Cat DDO Fiji	World Bank IDA Cat DDOs

Product/Project Name	Implementing organisation
Strengthening Hydro-Meteorological and Early Warning Systems in the Pacific	Climate Risk and Early Warning Systems Initiative (CREWS)
Study on opportunities for anticipatory action in the Pacific Islands	UTS Sidney, FAO
Anticipatory Action	WFP, FAO, UNOCHA, UNFPA, UNICEF, CERF, Ministry of Women Children and Social Protection, Ministry of Finance
Technical assistance Fiji Development Bank	AFD, GGGI
Greening the Pacific Financial Systems	AFD, GGGI

1. Which other relevant stakeholders are working on financial protection in Fiji that are not yet included in the Global Shield process?
2. Which existing coordination mechanisms or platforms can be leveraged for the Global Shield Process, also on a regional level?
3. In addition to the projects/programmes presented, are there other relevant activities that should be taken into consideration, also those still in planning phase? (incl. regional level)

Needs/ gaps/ potential for upscaling/ challenges



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1. What are the most significant climate and disaster impacts for your target groups (members/clients) in Fiji?
2. And in correspondence, where do you see the biggest gaps in financial protection?
3. What are the challenges in expanding financial protection, especially regarding vulnerable groups?
4. Building upon existing financial mechanisms: Where do you see the biggest potential to strengthen/scale up such mechanisms?

Lunch Reception

Time: 12:30 – 13:30



Report back session

Short presentations from partners

Pacific Islands Forum Secretariat (PIFS)

World Food Programme (WFP)

Global Risk Modelling Alliance (GRMA)

United Nations Office for Disaster Risk Reduction (UNDRR)

World Bank

A scenic coastal landscape featuring a large, weathered log in the foreground. A white ceramic cup filled with coffee sits on the log, surrounded by several seashells. To the right of the log, there is a dense patch of green succulent plants with small purple flowers. In the background, a rocky beach leads to the ocean with waves breaking on the shore under a cloudy sky.

Coffee Break

Time 15 min

Panel discussion: Reactions from partners in the region to outcome of breakout session

Pacific Islands Forum Secretariat (PIFS)

World Food Programme (WFP)

Global Risk Modelling Alliance (GRMA)

United Nations Office for Disaster Risk Reduction (UNDRR)

World Bank

Pacific Catastrophe Risk Insurance Company (PCRIC)

United Nations Capital Development Fund (UNCDF)

Guiding questions:

- 1. Which of the identified protection gaps should be prioritised considering available resources and capacities?**
- 2. What institutional capacities (both technical and functional) do you need to build to provide more and better financial protection going forward?**



Closing remarks