

# The Global Shield against Climate Risks

Providing more and better financial protection  
for the most vulnerable people

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# The Rationale for the Global Shield



Increasing climate risk and related losses and damages



Fragmentation of actors, financing, and technical support for dealing with disaster impacts

**Need for more sustained financial support, a systematic global approach, and more coherence in countries**



Financial barriers in vulnerable countries



Lack of Country Ownership

# Where the Global Shield is active



**12**  
COUNTRIES

**01**  
REGION

**05**  
CONTINENTS

# The Global Shield In-Country Process



# Stakeholders involved in the Global Shield In-Country Process

## Government Departments

Public Sector

Vulnerable groups

Local Civil Society

## Development partners



## Regional multi-lateral development banks



## Private Sector



## Regional Risk Pools



## Bilateral Agencies



## Financing Vehicles



## Academic and Think Tanks



## UN Institutions



# Identification of gaps: key inputs



## INFORMATION ON LOCAL COUNTRY CONTEXT

- Population statistics (density and distribution)
- Social and cultural aspects
- Economic Context
- Characteristics of vulnerable population / regions



## POLICY AND ENABLING ENVIRONMENT

- National and local (provincial, sub-governmental) strategies, policies, laws and regulations relevant to CDRFI (social protection, insurance, agriculture, disaster risk management)
- Capabilities of domestic private sector for insurance and product availability
- Anticipatory action and early warning activities



## CLIMATE AND DISASTER RISK DATA AND ANALYTICS

- Key climate and disaster risk hazards and exposures including quantitative risk estimates
- Risk Analytics: Availability of models and data on key climate and disaster risks
- Impact of climate and disaster risk on the vulnerable (including gender and disability dimensions)

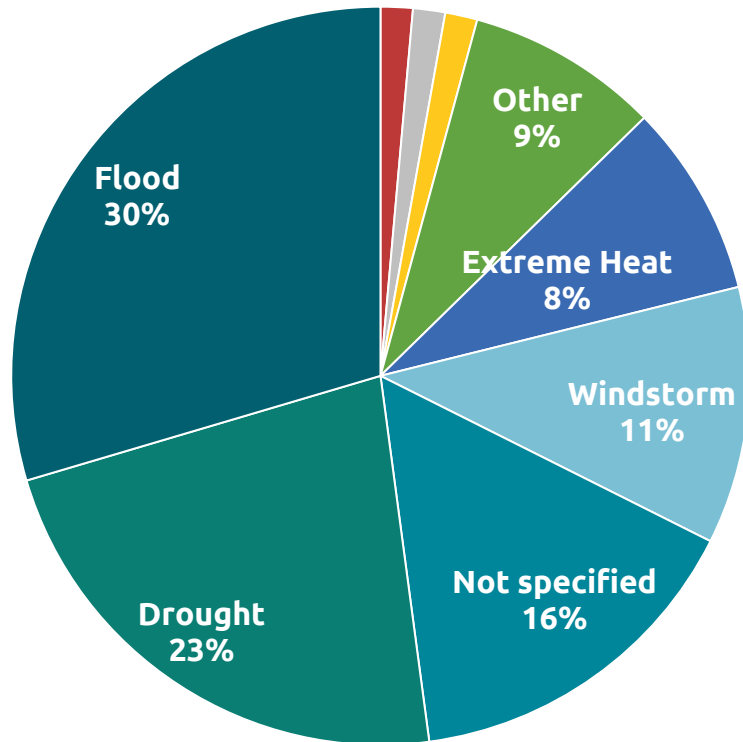


## PROJECTS AND SCHEMES PLANNED OR UNDERWAY

- Interventions on CDRFI planned or underway (risks covered, implementation partners, value, duration, target group, geographical coverage).

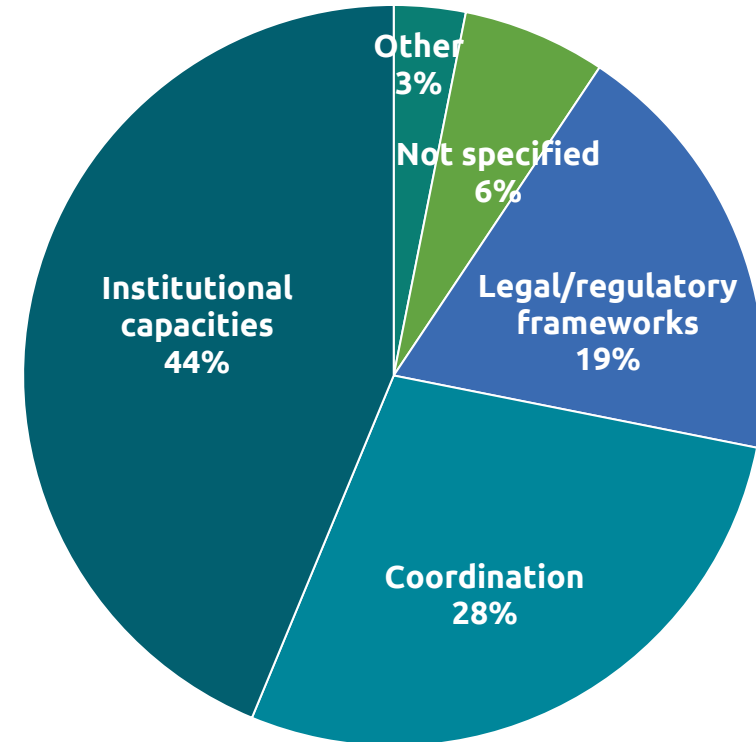
# Priority Protection Gaps & Challenges

## HAZARDS



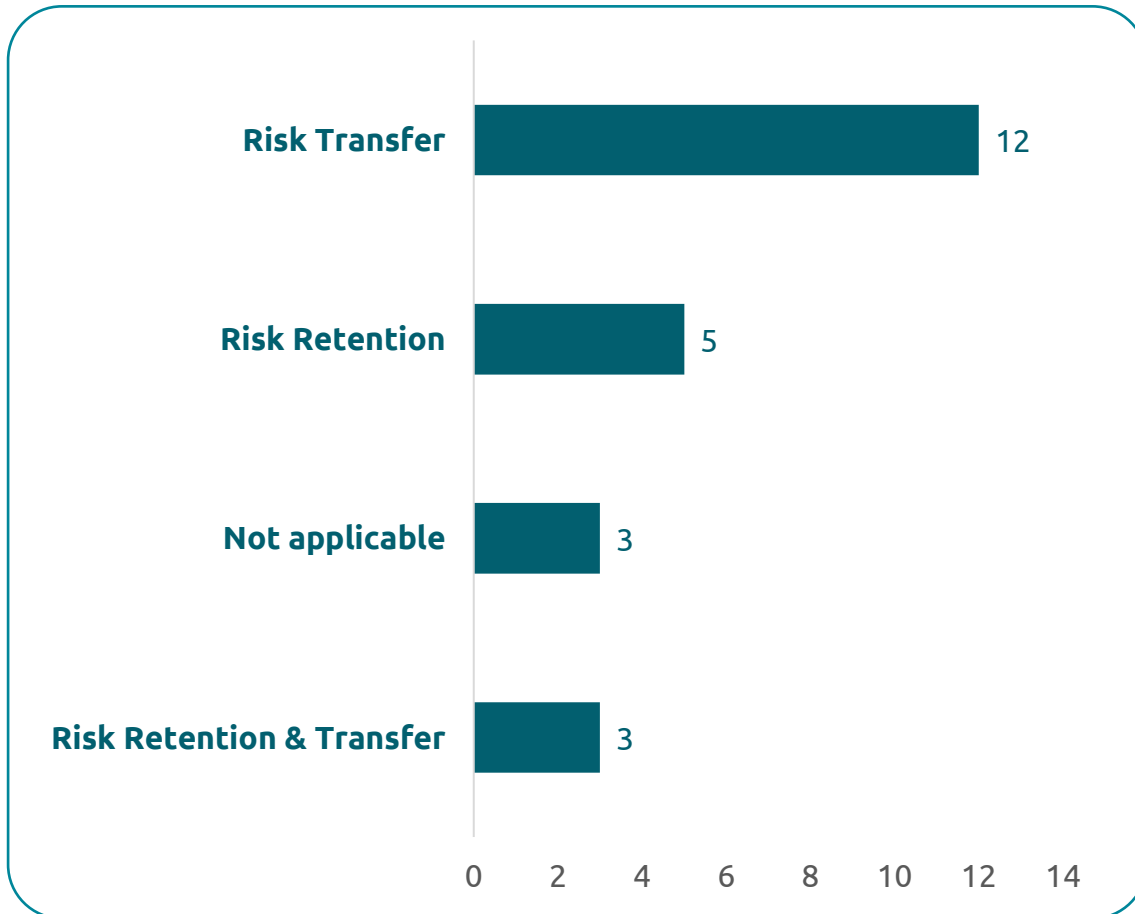
- Extreme Cold
- Landslide
- Windstorm
- Tsunami
- Wildfire
- Not specified
- Volcanic Eruption
- Other
- Drought
- Earthquake
- Extreme Heat
- Flood

## OPERATIONAL CHALLENGES

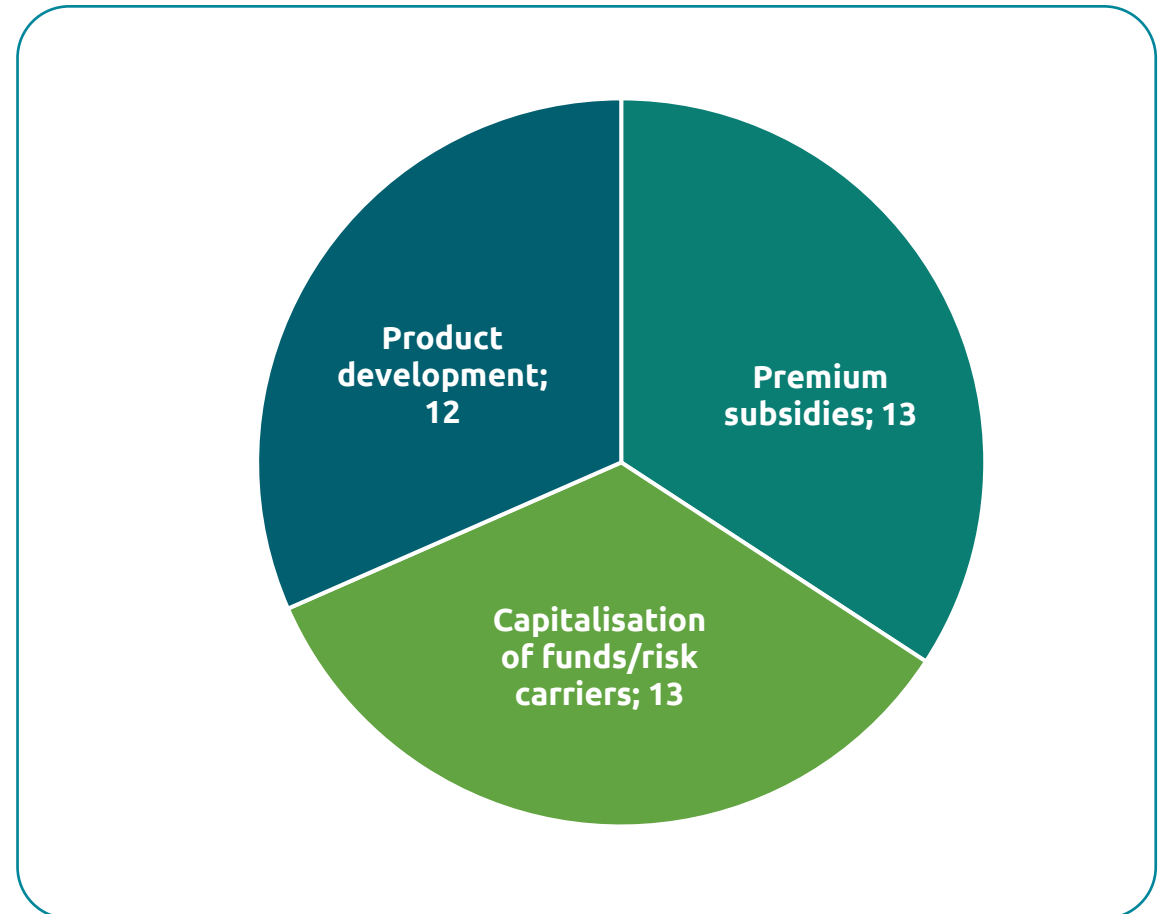


# Requested Financial Solutions

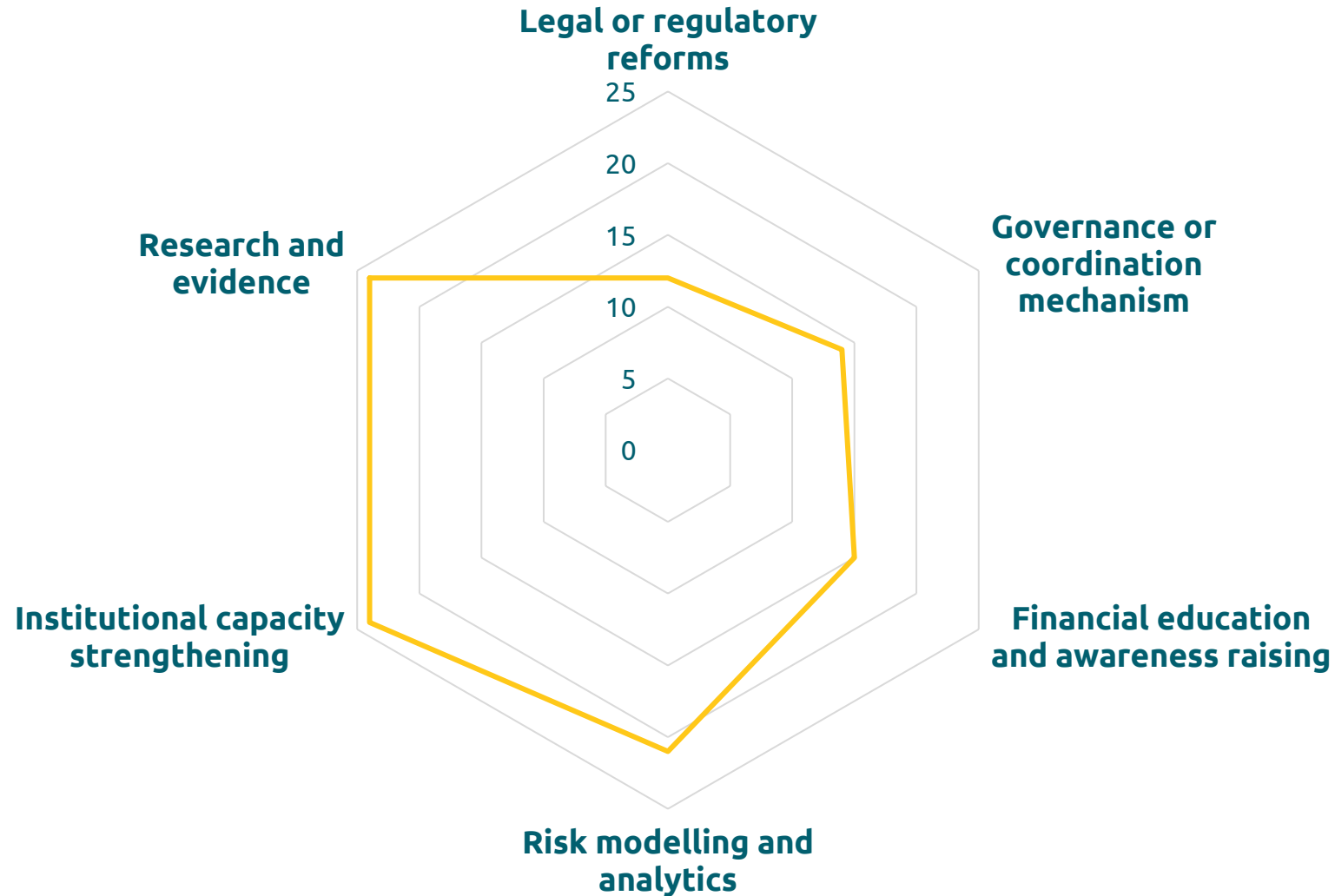
## RISK MANAGEMENT STRATEGY



## TYPES OF FINANCIAL SOLUTION



# Requested Non-Financial Solutions



## MULTI-STAKEHOLDER IN-COUNTRY PROCESS



Strong country ownership and leadership is vital

Capacity building as part of consultation process adds value to the outcomes and broadens participation

Important that all stakeholders 'speak the same language' if they are to meaningfully participate

Participation is strongest when there is early clarity on how each institution's mandate connects to the agenda, what level of engagement is expected, and why participation is worthwhile

Valuable to use different consultation formats – workshops, bilateral interviews – to gain broad range of perspectives

Participatory processes require longer time horizons

## CROSS COUNTRY SYNTHESIS



A significant number of stakeholders are involved in climate risk, making in-country coordination a real challenge, but efforts are underway to address this through establishment of new coordination platforms or cross government working frameworks

To support natural catastrophe risk identification a significant amount of information is already available, however, it is often fragmented and inaccessible. Furthermore, improvements are needed in risk modelling and analytics.

Risk transfer solutions such as insurance featured most prominently in country requests yet insurance supervisors less visible in in-country discussions on climate risk

A strong need for capacity building at all levels if financial protection to climate risk is to be made more available and better utilised

# THANKS FOR YOUR ATTENTION

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