



**Brussels, 13 November 2018  
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**'I/A' ITEM NOTE**

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**From:** General Secretariat of the Council  
**To:** Permanent Representatives Committee (Part 2)/Council

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**Subject:** Commission's intention to support on behalf of the EU the Joint Statement on the InsuResilience Global Partnership at the 24th Conference of the Parties (COP 24) to the United Nations Framework Convention on Climate Change  
- Endorsement

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1. On 12 November 2018, the Commission informed the Council Working Party on Development Cooperation (CODEV) about its intention to support the Joint Statement on the InsuResilience Global Partnership on behalf of the EU at the 24th Conference of the Parties to the UN Framework Convention on Climate Change that will take place in Katowice, Poland, from 3 to 14 December 2018.
2. The Commission explained its reasons on the basis of the note for the attention of the Council which appears in the annex to this note, together with the text of the said Joint Statement.
3. Delegations welcomed the Commission's intention and agreed on the proposed way forward.
4. Against that background, Coreper is invited to:
  - confirm the agreement expressed at Working Party level; and
  - recommend that the Council should endorse the Commission's intention as described in the Annex to this note at a forthcoming meeting.

NOTE FOR THE ATTENTION OF THE COUNCIL

**SUBJECT:** Commission's intention to support the Joint Statement on behalf of the EU on the InsuResilience Global Partnership at the 24<sup>th</sup> Conference of the Parties to the United Nations Framework Convention on Climate Change (Katowice, Poland, 3 to 14 December 2018)

**REMARKS:**

- The purpose of this note is to inform the CODEV Working Party of the Commission's intention to support, on behalf of the EU, the Joint Statement on the InsuResilience Global Partnership at the 24<sup>th</sup> COP of the United Nations Framework Convention on Climate Change (UNFCCC), that will take place in Katowice, Poland, on 3-14 December 2018.
- The "InsuResilience Initiative" was launched in 2015 at the G7 Summit with the aim of supporting vulnerable countries to manage climate change related disaster risks and increase their resilience to these adverse events. The G7 agreed to the ambitious goal of increasing by up to 400 million the number of people in the most vulnerable countries who have access to direct or indirect insurance coverage against the negative impacts of climate change by 2020.
- In 2016, at COP22, the Commission endorsed, on behalf of the EU, the Joint Statement on InsuResilience titled "The Initiative on Climate Risk Insurance"<sup>1</sup>. This statement reaffirmed the commitment made by the G7 to develop risk finance and insurance systems in the most vulnerable countries in a way that catalyses climate-resilient development.
- On the basis of the success of the Initiative on Climate Risk Insurance<sup>2</sup>, one year later at COP 23, a new Joint Statement on the "InsuResilience Global Partnership for Climate and Disaster Risk Finance and Insurance Solutions" was presented. The shift from an Initiative to a Global Partnership indicates the ambition to establish a global partnership. The objective remains strengthening the resilience of developing countries and protecting lives and livelihoods of poor and vulnerable people from the impacts of disasters related to extreme climate events.

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<sup>1</sup> C(2016) 6944 final

<sup>2</sup> Commitments for InsuResilience sum up to 675 Million USD in total. Different initiatives related to disaster risk financing and insurance are already being supported by the EU in particular through the [ACP-EU Natural Disaster Risk Reduction Programme managed by the Global Facility for Disaster Reduction and Recovery \(GFDRR\)](#). The content of the Commission's contribution to the InsuResilience initiative could consist of the following ongoing EU funded programs specifically aimed at supporting disaster risk financing and insurance: the Central America Catastrophe Risk Programme, which is a contribution to the extension of the [Caribbean Catastrophe Risk Insurance Facility \(CCRIF\)](#) to the Central American countries and the Dominican Republic (EUR 14 million); and the project [EU-WB/GFDRR Global Partnership on Disaster Risk Financing Analytics](#) managed by the Global Facility for Disaster Reduction and Recovery (GFDRR) and the WB (EUR 6 million)

- Reaffirming the COP22 Initiative, the Joint Statement adopted at COP23 on the "InsuResilience Global Partnership for Climate and Disaster Risk Finance and Insurance Solutions", brings together G20 Countries and the so-called "V20 Nations"<sup>3</sup>. Its offers practical solutions to partner countries to make use of finance instruments for complementing their ongoing efforts in mitigating and adapting to climate change. Since 2017, the Partnership has 45 members, among which governments (Ethiopia, Fiji, France, Germany, Japan, Madagascar, the Netherlands, and the United Kingdom) and multilateral institutions (World Bank, Global Environment Facility, African Development Bank, International Labour Organization, UN Development Programme).
- Building on previous initiatives<sup>4</sup> and the Commission Action plan in support to the Sendai Framework on Disaster Risk Reduction<sup>5</sup>, the EU has expressed its intention to promote insurance as a tool of disaster management thus contributing to a shift towards a general culture of disaster risk prevention.
- The Commission believes that joining the Joint Statement on the InsuResilience Global Partnership at the 24<sup>th</sup> COP <sup>6</sup> would reaffirm the EU involvement in the 2016 Initiative on Climate Risk Insurance. While supporting the Joint Statement does not create any financial and legal obligations under domestic or international law, it would politically reinforce the Union objectives related to the Paris Agreement, the Sendai Framework for Disaster Risk Reduction 2015-2030 and the 2030 Agenda.

<sup>3</sup> The V20 is a group of 49 of the most vulnerable Countries including small Islands. Ethiopia is currently the Chair of the V20 Group.

<sup>4</sup> The Green Paper on the insurance of natural and man-made disasters (COM (2013) 213) accompanies the "EU strategy on adaptation to climate change" (COM (2013) 216).

<sup>5</sup> SWD(2016) 205 final, Annex 2 Implementation priority nr. 15, activity 15.2: Support effective risk financing, risk transfer and insurance solutions and markets for vulnerable people and critical public assets at risk, including through the G7 InsuResilience initiative and the ACP-EU DRR IntraACP programs funded by the European Development Fund (EDF).

<sup>6</sup> This statement was published on November 2017 and thereby already publicly available at <https://www.insuresilience.org/wp-content/uploads/2017/11/20171205-Joint-Statement-InsuResilience-Global-Partnership.pdf>



## Joint Statement on the InsuResilience Global Partnership

**Communicated on Tuesday, 14 November 2017, 1:15 pm, at the COP23 Presidency Event  
“Towards a resilient future: Frontiers of risk sharing”, COP23 site, Bonn Zone, Room 8**

We, the signatories of this joint statement, are joining efforts to develop the InsuResilience Global Partnership on Climate and Disaster Risk Finance and Insurance Solutions<sup>1</sup>.

The vision of the partnership is to strengthen the resilience of developing countries and protect the lives and livelihoods of poor and vulnerable people against the impacts of disasters.

The central objective of the Partnership is to enable more timely and reliable post-disaster response and to better prepare for climate and disaster risk through the use of climate and disaster risk finance and insurance solutions, reducing humanitarian impacts, helping poor and vulnerable people recover more quickly, increasing local adaptive capacity and strengthening local resilience. This complements ongoing efforts in countries to avert, minimize and address climate and disaster risks.

We build on the G20, V20 and G7 Communiqués of 2015<sup>2</sup> and 2017<sup>3</sup> in which we laid the ground for the InsuResilience Global Partnership.

We invite partners from the G20, the V20 and other countries, international organizations, civil society, the private sector and academia to engage and contribute to the Global Partnership according to their respective capacities. The Partnership is inclusive and open to stakeholders aligned to the vision and objective of the Partnership.

<sup>1</sup> The Consultation Draft of the Concept Note – Shaping the InsuResilience Global Partnership, 3 November 2017, is the basis for further shaping the Partnership.

<sup>2</sup> G7 Leaders’ Declaration, 7-8 June 2015, Elmau

<sup>3</sup> V20 Ministerial Communiqué, 23 April 2017, Washington; V20 Chair’s Summary, V20 Dialogue with High level G20 representatives, 23 April 2017, Washington; G20 Hamburg Climate and Energy Action Plan for Growth, July, Hamburg

Joint Statement on the InsuResilience Global Partnership – UNFCCC COP 23, Bonn



**InsuResilience**  
GlobalPartnership

As of Dec 5<sup>th</sup> 2017, this joint statement is supported by<sup>4</sup>:

**Countries:**

Ethiopia  
Fiji  
France  
Germany  
Japan  
Madagascar  
The Netherlands  
United Kingdom

**Multilateral Institutions:**

African Development Bank (AFDB)  
Global Environment Facility (GEF)  
International Labour Organization (ILO) - Impact Insurance Facility  
The World Bank  
United Nations Development Programme (UNDP)

**Civil Society Organizations:**

CARE  
Germanwatch  
Mercy Corps  
Munich Climate Insurance Initiative (MCII)  
START Network  
The Nature Conservancy

**Private Sector:**

Allianz  
Finans Norge  
Munich Re  
National Reinsurance Corporation of the Philippines  
Renaissance Re  
Risk Management Solutions, Inc. (RMS)  
SCOR SE

<sup>4</sup> This joint statement does not, nor is it intended to, create any binding, legal or financial obligations on either side under domestic or international law.

Joint Statement on the InsuResilience Global Partnership – UNFCCC COP 23, Bonn



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<p><b>Academia and Think Tanks:</b> The International Center for Tropical Agriculture (CIAT) World Resources Institute (WRI)</p>
<p><b>Implementing Partners and Programs:</b> African Risk Capacity (ARC) Caribbean Catastrophe Risk Insurance Facility SPC (CCRIF) Global Facility for Disaster Reduction and Recovery (GFDRR) KfW Bankengruppe Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH MiCRO (Microinsurance Catastrophe Risk Organisation)</p>
<p><b>Initiatives and networks:</b> A2R UN Climate Resilience Initiative ICLEI - Local Governments for Sustainability UNEP Finance Initiative - Principles for Sustainable Insurance (PSI) Initiative</p>

Joint Statement on the InsuResilience Global Partnership – UNFCCC COP 23, Bonn

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