



# CCRIF SPC Members Meeting: 2024/25 Performance Update

CCRIF's mission is to provide rapid liquidity for disaster response. In 2024/25, we saw record payouts, portfolio expansion, and optimized reinsurance amid a hyperactive season.



# Key Themes of 2024/25

## 1 Hyperactive Season

NOAA's intense Atlantic hurricane season forecast proved accurate.

## 2 Continuity & Growth

Focus on reducing protection gaps with no major model changes.

## 3 New Product Launch

CWUIC (Water Utility Insurance) for state-owned water utilities.

## 4 Reinsurance Strategy

Maintained portfolio stability despite forecasted volatility.

## 5 Record Payouts

Highest payout volume in CCRIF's history for disaster response.

# Renewal Process & Market Response

Renewal Strategy Meeting

January 2024

Member Renewal Meetings

March-April 2024

Reinsurance Negotiations

May 2024

Program Finalization

June 2024

Market confidence in CCRIF remains high. Reinsurers paid promptly and offered additional capacity, affirming CCRIF's trusted partner status.



# Portfolio Growth & Expansion

## Building Internal Capacity

Strengthened operations through recruitment of dedicated Risk Management Team, enhancing in-house pricing, modeling, and direct client services capabilities.

## Expanding Member Base

Successfully welcomed 4 new strategic members: Cayman Turtle Conservation, DOWASCO, NAWASA, and BWS, demonstrating growing market confidence.

## Achieving Coverage Milestones

Reached significant growth with 12.48% increase in total coverage, issuing 72 policies (65 in Caribbean, 7 in Central America).



# Underwriting Performance



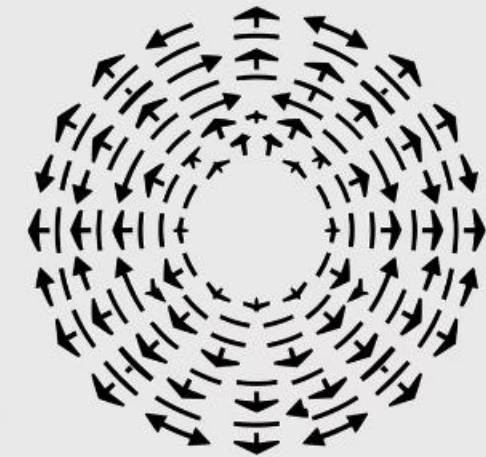
\$1.28B Total Insured Value

Record portfolio value achievement in 2024/25



12.48% Portfolio Growth

Year-over-year expansion across policy base



100% Policy Reinstatement

Complete portfolio reinstatement post-payouts

Our underwriting performance demonstrates sustained growth while maintaining portfolio resilience and stability.

# Payouts and Response Times

\$123M

Total Paid

Payments made on 15 policies plus 1 water endorsement.

\$55M

Biggest Payment

Sent to Grenada after Tropical Cyclone Beryl.

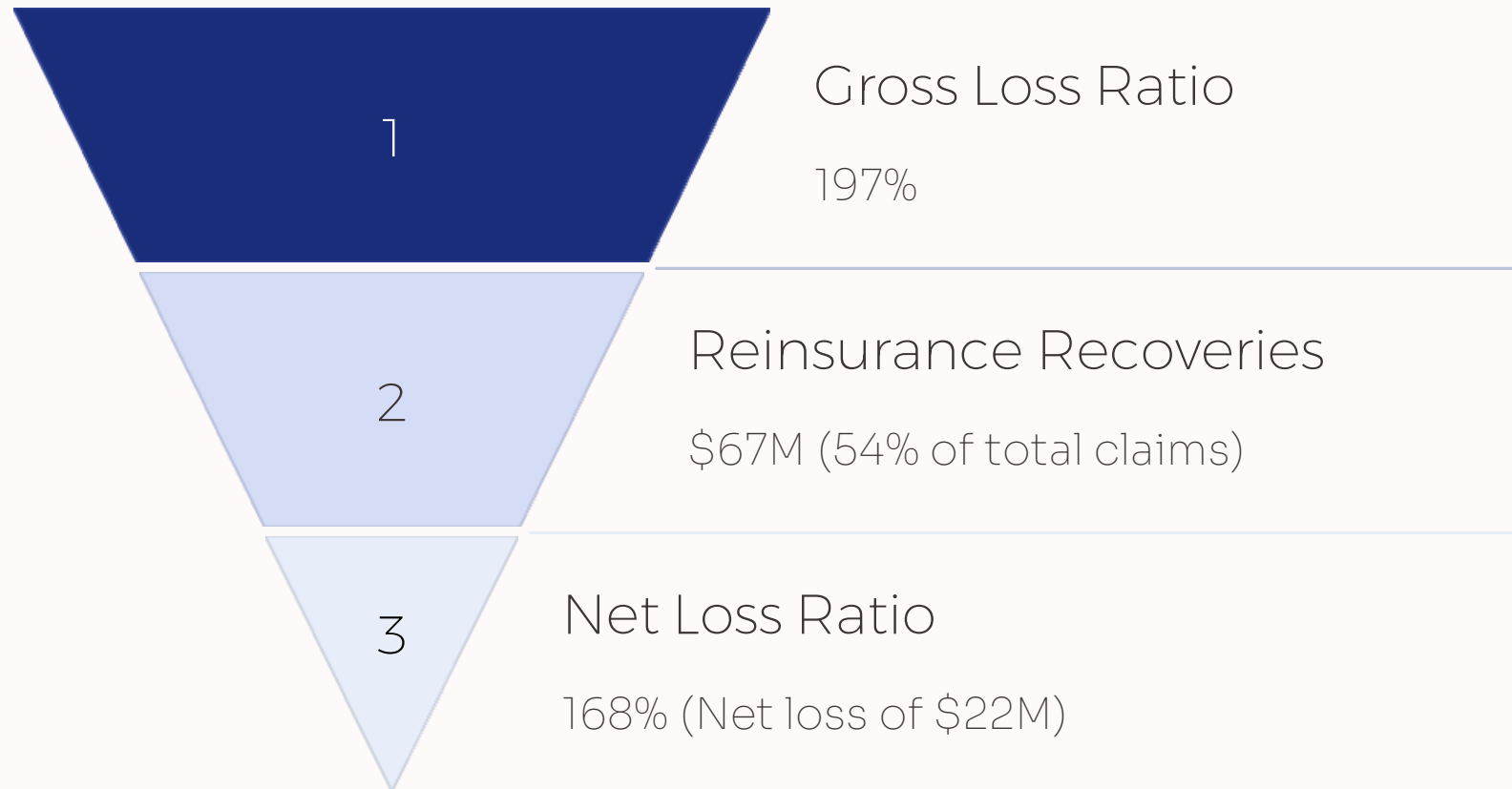
14

Days to Pay

All money sent within 14 days of events.

Country	Coverage	What Happened	Amount Paid
Grenada	TC + XSR	TC Beryl	\$42,973,960
Jamaica	TC+ XSR	TC Beryl	\$26,881,123
Panama	XSR	Excess rainfall event	\$26,700,269
GRENLEC	Electric Utilities	TC Beryl	\$9,323,276
Guatemala	XSR (and WST)	Excess rainfall event	\$6,499,759
Honduras	XSR	Excess rainfall event	\$4,665,090
NAWASA	Water Utilities	TC Beryl	\$2,201,833
St. Vincent & the Grenadines	TC	TC Beryl	\$1,862,728
Cayman Islands & Turtle Centre	TC	TC Beryl	\$659,042
Trinidad & Tobago	TC	TC Beryl	\$429,254

# Financial Performance & Sustainability



CCRIF demonstrated strong response capacity despite heavy payouts. Reserves remain robust, ensuring continued financial stability.



# Reinsurance Strategy & Success

- 1** — Reinsurance Purchased  
\$300M with Gallagher Re, involving 11 A-rated reinsurers.
- 2** — Rate Management  
Stable rates despite hyperactive season forecasts. Some rate decreases achieved.
- 3** — Additional Coverage  
\$18M for CPU & CWUIC SP, \$20M for XSR losses in Central America.
- 4** — Reinsurer Commitment  
Over \$40M paid within 10 days post-TC Beryl.  
All programs were oversubscribed.



# Key Takeaways & Future Outlook

1

Stronger Than Ever

Record payouts, yet financially resilient.

2

Expanded Portfolio

More state-owned entities joining.

3

Market Confidence

Strong reinsurance market support.

4

Future Focus

Portfolio growth, response efficiency, financial sustainability.

