



Reporting on the Use of CCRIF Payouts

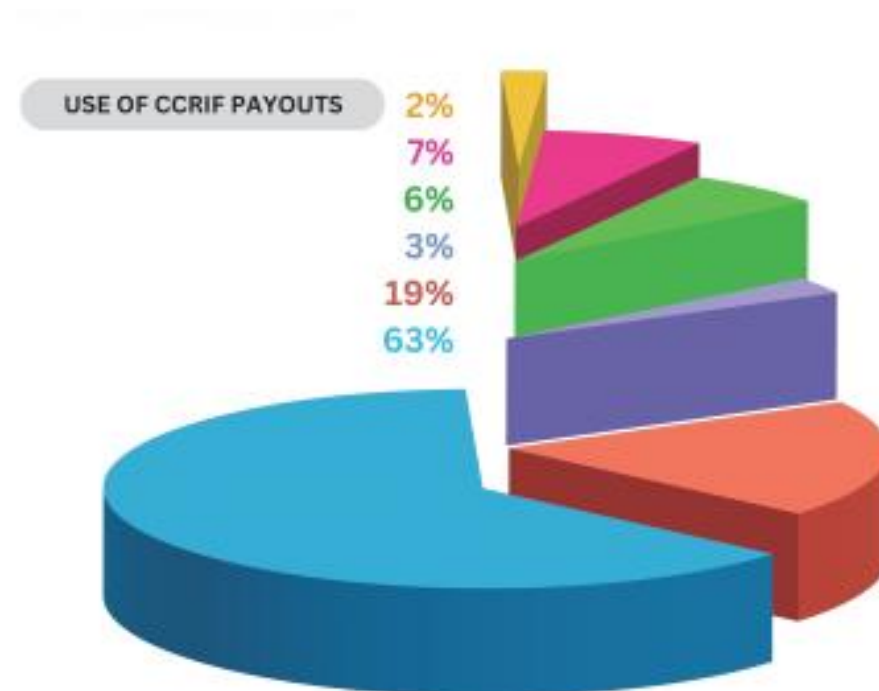
Parametric insurance at the sovereign can be used to make social protection systems more shock responsive – vertical and horizontal expansion of social protection systems
SPS can benefit from the speed of payout to sovereigns under parametric insurance schemes

CCRIF Payouts and Use of Payouts

Since 2007, CCRIF SPC has made 78 payouts totalling US\$390 million

- Payouts in 2024 totalling US\$122 million: to Guatemala, Grenada, Trinidad and Tobago, Jamaica, Cayman Islands, Panama, Honduras
- Single largest payout: Grenada – US\$42.4 million for Hurricane Beryl
- Member receiving the largest number of payouts: Trinidad and Tobago – 9 in total
- Member receiving the largest value in payouts: Haiti – US\$78 million

- Immediate post-event activities
- Long-term infrastructure work
- Risk mitigation activities to reduce vulnerability to future natural hazard events
- Economic sectors e.g. agriculture
- Allocated contribution to the national budget
- Capitalization of a recovery fund



CCRIF's Work in SRSP– The Case of Hurricane Beryl/ and the Top up Mechanism

	TC Payout			XSR Payout			Total for TC and XSR	
	Beryl - Full TC Payout	TC Top-up (%)	TC Top-up (\$)	Beryl Full XSR Payout	XSR Top-up (%)	XSR Top-up (\$)	Full Payout	Top-Up Allocation
Grenada	\$ 42,425,110.30	10.49%	\$ 4,450,394.07	\$ 548,850.00	18.22%	\$ 100,000.47	\$ 42,973,960.30	\$ 4,550,394.54
Jamaica	\$ 16,602,368.74	2.97%	\$ 493,090.35	\$ 10,278,753.76	2.68%	\$ 275,470.60	\$ 26,881,122.50	\$ 768,560.95
St Vincent and the Grenadines	\$ 1,862,727.62	16.85%	\$ 313,869.60	\$ -	29.48%	\$ -	\$ 1,862,727.62	\$ 313,869.60

Data Required for Use of Payout Reports

- **Event for which payout was received**
- **How the payout was used**
- **Percentage of payout allocated to each activity for which payout was used**
- **A brief description of the activity to which the payout was allocated**
- **Who received the payouts (where persons and communities directly receive payouts)**
 - **Men/Women/children, /Vulnerable Groups (including poor, single-headed households. Women, small business owners, communities, persons that rely on natural resources for their livelihoods such as farmers, fishers etc.,**
- **Other disaster risk financing instruments that provided payouts for the event (Cat Bond, Contingent Credit)**
- **CCRIF payout as a % of the total funding needs immediately post disaster (did CCRIF meet 100% of immediate post disaster needs – did it fill the liquidity gap)**
- **Any specific activities that the government would like to report on?**



Activity	Yes/No	Percentage of payout allocated (%)	Brief Description of Activity	No, of persons benefiting from payout or % of population
Immediate post-event repairs or rebuilding to public buildings (e.g. schools, hospitals, court houses etc.)				
Immediate post-event repairs to public infrastructure (e.g. roads, bridges, water and wastewater systems, electricity grids etc.)				
Infrastructure improvement (e.g. medium- to long-term improvements to roads, bridges, wastewater systems, water systems)				
Repairs to infrastructure for communities (e.g. roofs of homes, health centres etc.)				5

Activity	Yes/No	Percentage of payout allocated (%)	Brief Description of Activity	No, of persons benefiting from payout or % of population
Purchase of food, water and medication for individuals				
Risk mitigation/CCA activities to reduce vulnerability to future natural hazard events (could include mitigation projects, environmental projects or purchase of equipment such as rain gauges etc.)				
Payouts to persons in support of their livelihoods (e.g. farmers, fishers, seasonal tourism workers etc.)				
Social security cheques/payments to affected persons and/or communities				
Rehabilitation of Ecosystems				

When were the funds/payout used? (where possible, Indicate percentage of funds used at each time frame)

- __ within 2 months after event
- __ within 3 - 6 months after event
- __ later than 6 months after the event

If all funds have not been used, when will the funds be used? (Indicate percentage of funds to be used at each time frame)

- __ within 3 - 6 months after event
- __ later than 6 months after the event

How was the decision on the use of funds made? NDO, Social Protection Ministry,

What were the benefits of receiving the CCRIF funds within 14 days?

Provide any other comments

Link between Use of Payouts and CCRIF Participation Agreements

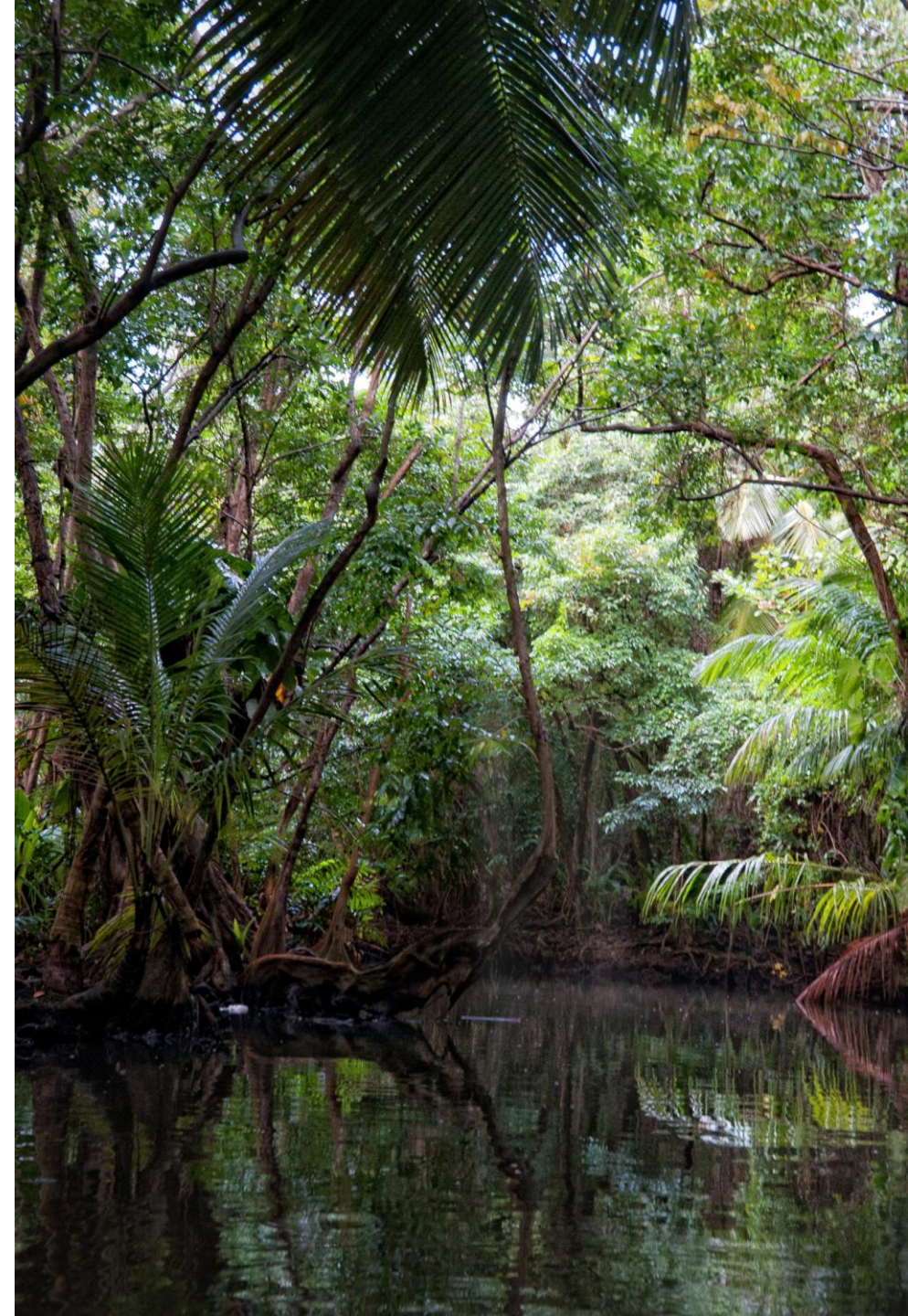
Countries shall not use any insurance payouts received from CCRIF to finance any activities that inter alia would lead to environmental and/or ecosystem degradation, have adverse impacts on people, their livelihoods and assets, including indigenous peoples, and those disadvantaged or vulnerable.

More specifically, the country shall not use any insurance payouts to finance the following activities, also known as the Negative List:



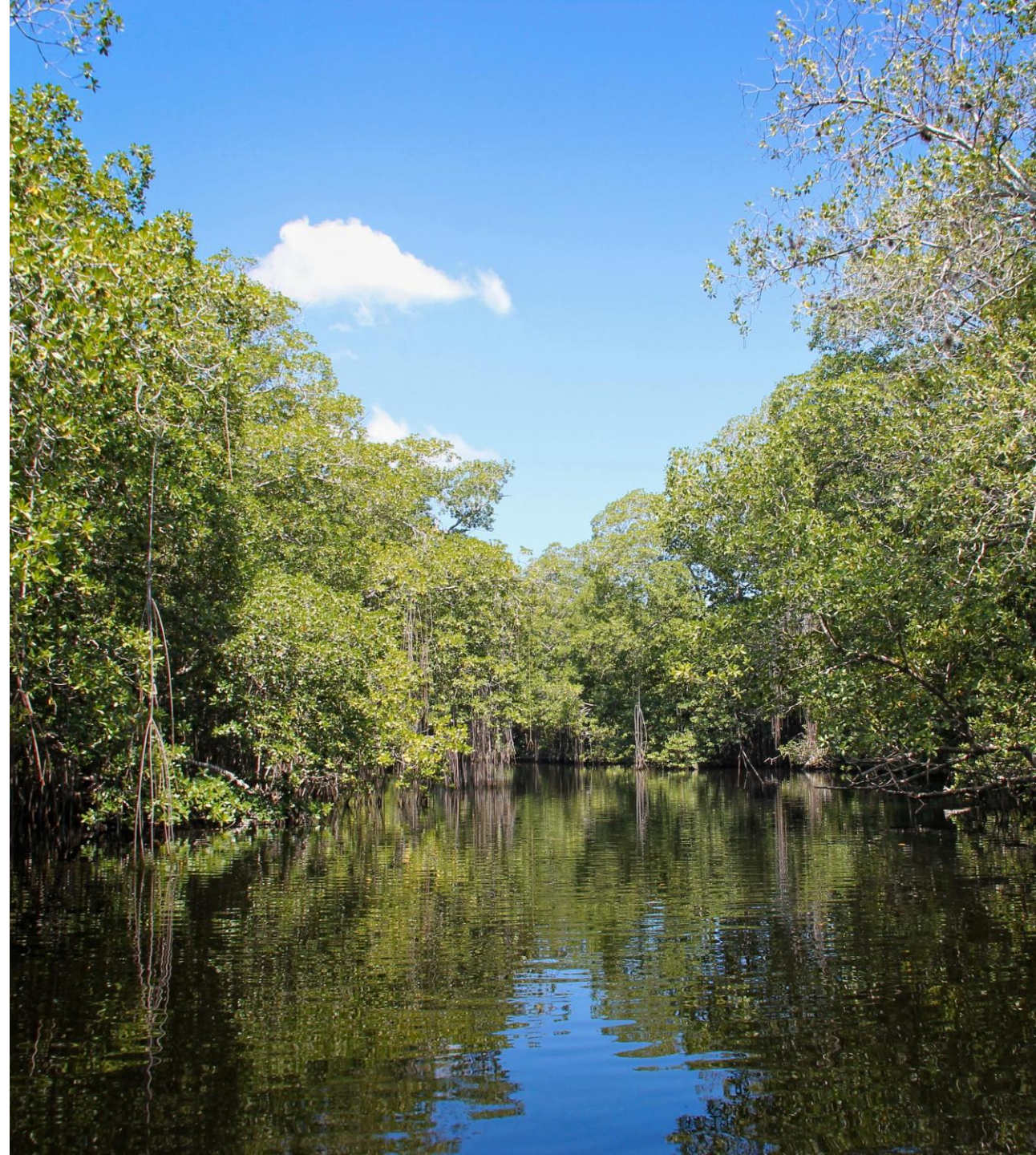
Negative List

- (i) Activities that may lead to the conversion or degradation of critical forest areas, or of critical natural habitats, and/or clearing of forests or forest ecosystems, and/or generate significant risk and impacts on biodiversity;
- (ii) Activities affecting protected areas (or buffer zones thereof), other than to rehabilitate such areas damaged by previous natural hazards;
- (iii) Land reclamation activities (i.e., drainage of wetlands or filling of water bodies to create land);
- (iv) Land clearance and leveling in areas that are not affected by debris resulting from the eligible crisis or emergency;
- (v) River draining (i.e., realignment, contraction or deepening of an existing river channel, or excavation of a new river channel);
- (vi) **Activities that may result in the involuntary taking of land, relocation of households, loss of assets or access to assets that leads to loss of income sources or other means of livelihoods, and interference with households' use of land and livelihoods;**
- (vii) Construction of new roads, realignment of roads, or expansion of roads, or rehabilitation of roads that are currently located on communal lands but will be registered as government assets after rehabilitation;



Negative List

- (i) Construction of works, or the use of goods and equipment, on lands abandoned due to social tension or conflict, or on lands for which the ownership of is disputed or cannot be ascertained;
- (ii) Construction of works that would, or the use of goods and equipment to, demolish or remove assets, unless the ownership of the assets can be ascertained, and the owners are consented.
- (iii) **Construction of works, or the use of goods and equipment, involving the use of forced labor, child labor, or other harmful or exploitative forms of labor, and/or that would generate significant risks and impacts on community and occupational health and safety;**
- (iv) **Construction of works, or the use of goods and equipment for activities, that would generate adverse risks and impacts on indigenous peoples, unless meaningful consultation of, and broad support from the affected indigenous peoples, has been documented and confirmed prior to the commencement of the activities;**
- (v) Construction of works, or the use of goods and equipment, for military or paramilitary purposes;
- (vi) Construction of works, or the use of goods and equipment, in response to conflict, in any area with active military or armed group operations;
- (vii) Activities that, when being carried out, would affect, or involve the use of, water from rivers or other bodies of water (or their tributaries), which flow through or are bordered by countries other than the Borrower/Recipient, in such a manner as to in any way adversely change the quality or quantity of water flowing to or bordering said countries;
- (viii) Use of asbestos-based construction materials for reconstruction works; and
- (ix) Activities that may generate significant risks and impacts on cultural heritage.



Timeline for Reports

- Dated no later than six months after receipt of payout

