



## CCRIF Makes Payouts Amounting to Approximately US\$45 Million in the First 4 Months of the 2021/22 Policy Year – June to September 2021



For the first four months of its policy year, CCRIF has made 4 payouts to 3 Caribbean governments totalling about US\$45 million as follows:

Member Government	Event	CCRIF Policies Triggered	Payout (US\$)
Barbados	Hurricane Elsa – 5 <sup>th</sup> tropical cyclone of the 2021 Hurricane Season, July 2021	<ul style="list-style-type: none"><li>• Tropical Cyclone</li><li>• Excess Rainfall</li></ul>	US\$2.5 million
Haiti	7.0 Magnitude earthquake, August 14	<ul style="list-style-type: none"><li>• Earthquake</li></ul>	US\$40 million
Trinidad and Tobago	Excess rainfall event in Trinidad August 18-20, 2021	<ul style="list-style-type: none"><li>• Trinidad's Excess Rainfall Policy</li></ul>	US\$2.4 million

The payout made to the Government of Haiti of US\$40 million represents CCRIF's largest single payout to date. Since CCRIF's inception in 2007, it has made 54 payouts

totalling US\$245 million to 16 of its 23 members.

### ***Haiti's Minister of the Economy and Finance, Michel Patrick Boisvert on US\$40 Million Payout by CCRIF...***



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*The payout from CCRIF to the Republic of Haiti following the earthquake on August 14, 2021, will help finance rapid and tangible government activities geared towards supporting the poor and vulnerable affected by the earthquake in the Grand Sud region. Given the proliferation and recurrence of natural disasters, access to*

*parametric insurance policies offered by CCRIF and other risk financing mechanisms makes it possible to better manage the impact of these disasters on public finances and strengthen financial resilience in the medium*

*term. For a country like Haiti, which is exposed to multiple natural disaster risks, it is imperative for us to adopt preventive measures to reduce vulnerability to shocks, while improving disaster preparedness and response.*

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### **CCRIF's 23 Members Renew their Parametric Insurance Policies for 2021/22**



**Earthquake Policies**



**Tropical Cyclone Policies**



**Excess Rainfall Policies**



**Fisheries Policy - COAST**

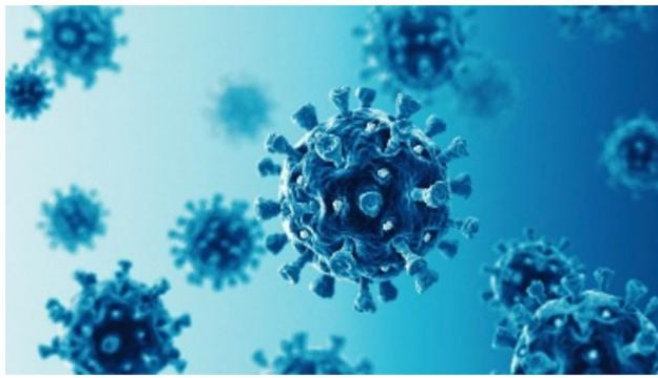


**Electric Utilities Policy**

CCRIF SPC announced at the beginning of its policy year in June that all its member governments renewed their parametric insurance coverage for tropical cyclones, excess rainfall, earthquakes, and the fisheries sector ahead of the upcoming 2021 Atlantic Hurricane Season. This is the second year in a row that members ceded over US\$1 billion in risk to CCRIF. The Facility's first non-government member, ANGLEC – Anguilla's electric utility company – not only renewed its policy but increased its coverage. ANGLEC joined CCRIF in 2020, purchasing the newest product that offers coverage for electric transmission and distribution systems.

***CCRIF started operations in 2007 with 16 Caribbean member governments and just under US\$500 million in coverage for tropical cyclones and earthquakes. Fourteen years later, CCRIF now offers five parametric insurance products to 23 members (19 Caribbean governments, 3 Central American governments and 1 electric utility).***



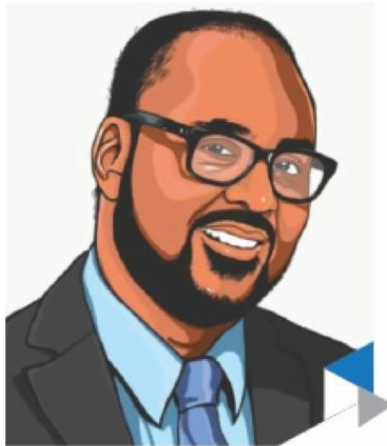


*CCRIF levels up and gets support and resources for its members as part of its efforts to support its members manage the dual effects of COVID-19 and the increasing incidence of natural disasters.*

### ***Donor Support to Our Member Governments to Support Policy Renewals***

The fiscal constraints of members due to the impact of COVID-19 was recognized early by development partners, who levelled up and provided much needed support to members for premiums towards ensuring that they are protected in the event of a natural disaster. The support provided by donors is outlined below:

- In 2020, the European Union (EU) under its Global COVID-19 Response, provided a grant of €10 million (US\$12 million) to CCRIF for premium support or for increasing coverage for its Caribbean members. This financial assistance was channeled through the EU Regional Resilience Building Facility managed by the Global Facility for Disaster Reduction and Recovery (GFDRR). This grant provided to each Caribbean member country a 26 per cent discount on total gross premium or an increase in policy coverage under their CCRIF parametric insurance policies. Indeed, many members utilized a portion of the discount in the 2020/21 policy year, leaving a portion for use during this current policy year.
- This year, the EU provided additional financial support of €268,000 (US\$326,000) through the Technical Assistance Program for Disaster Risk Financing in Caribbean Overseas Countries and Territories (OCTs), for the delivery of training activities to selected OCTs to allow them to better understand CCRIF products and services.
- 9 Caribbean countries – seven current CCRIF members – benefitted from a total of US\$12.4 million under the Canada-CARICOM Climate Adaptation Fund. Antigua and Barbuda, Belize, Dominica, Grenada, Jamaica, Saint Lucia, and St. Vincent and the Grenadines were able to use their allocation to cover a portion of their premium costs for their CCRIF parametric insurance policies for policy year 2020/21 and/or 2021/22. Two countries – Guyana and Suriname – which are not yet members of CCRIF – would be able to use their allocations towards their participation fees as well as for premium support when they join CCRIF.
- The World Bank provided premium support to pilot countries Grenada and Saint Lucia for a third year for their 2021/22 COAST policies for the fisheries sector, which were first offered in 2019.
- CCRIF's Central American members also received special benefits as part of the Facility's response to the COVID-19 pandemic. These benefits, totalling US\$11 million, included reduction in premium costs on their parametric insurance policies and/or an increase in CCRIF coverage. This effort was supported by the Multi-Donor Trust Fund (MDTF) of the Catastrophe Risk Insurance Program of Central America and the Caribbean, administered by the World Bank.



**Isaac Anthony**  
Chief Executive Officer

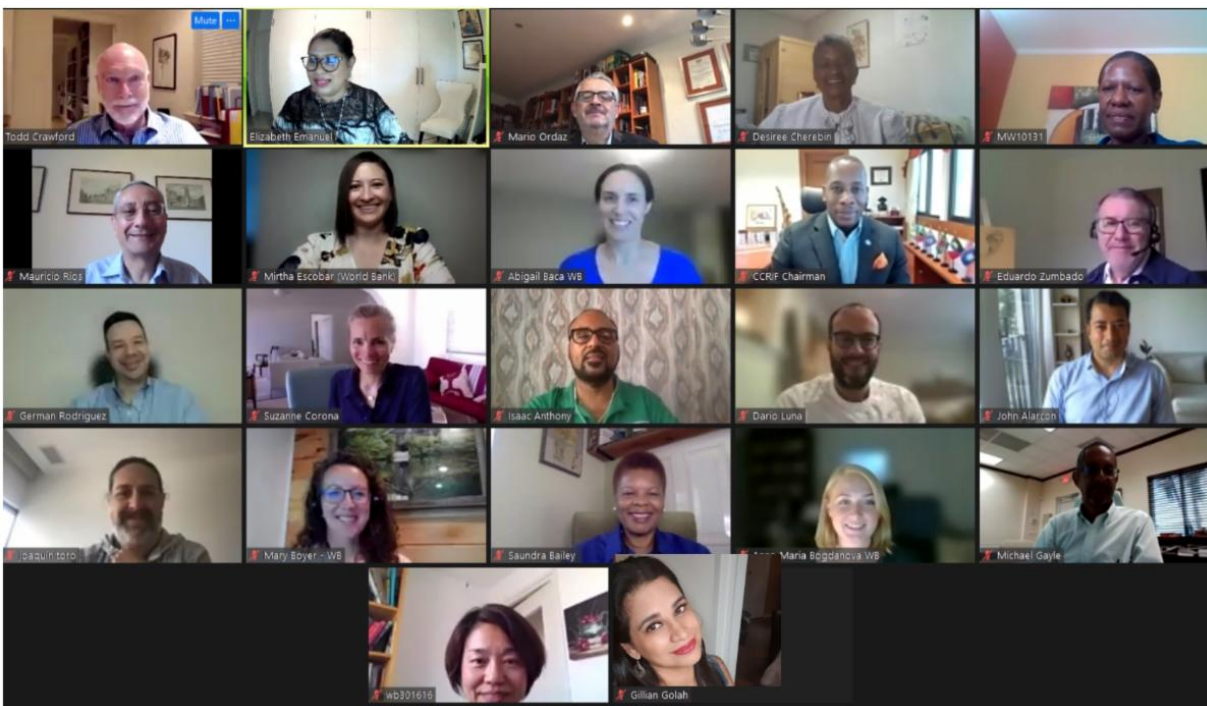
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CCRIF continues to offer insurance products not readily available in traditional insurance markets. These parametric insurance products allow governments to have access to liquidity within 14 days of an event. This is key as it helps governments reduce budget volatility after a natural disaster, support the most vulnerable in their population and begin the process of recovery in short order.

It is also important for me to thank our development partners who early in the pandemic stepped forward to support member governments to help offset their policy premiums for 2020/21 and 2021/22. Grants provided by development partners, including the European Union and the Government of Canada, were most welcomed by members given the fiscal challenges they continue to face. The flexibility in the use of the funds was also well received by members as they were able to use a portion of the funds during the 2020/21 policy year and the remainder in this policy year.

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## CCRIF Holds Strategic Retreat Focusing on Assessing its Performance and Engagement with its Central America Members



On September 7 and 8, the CCRIF Board and Management, members of the Central America Management Committee for CCRIF, CCRIF service providers and members of the World Bank CCRIF Project Team met to discuss the Facility's performance in Central America, the needs of its Central America members and how to better serve them through products, other technical services, and increased engagement.

Prior to the retreat, the CCRIF Team led by CEO, Isaac Anthony, engaged in activities and the development of supporting documents to facilitate the discussion on both days. The team administered a stakeholder engagement survey among Central American

countries and the Dominican Republic to obtain their inputs into CCRIF's performance over the period 2014 – present. The team also prepared a situational analysis and SWOT analysis of CCRIF's performance and engagement. The retreat therefore focussed on addressing the following:

- Opportunities for further CCRIF expansion in Central America, both in terms of members and parametric insurance products
- Stakeholder engagement in Central America and the Dominican Republic – what we are doing well, how we can improve, etc.
- Lessons learned in Central America and best practices from the Caribbean that can be applied
- CCRIF model performance in Central America – for example, do CCRIF's current models respond adequately to the demand for disaster risk financing products and services in Central America; and do the models adequately capture the full range of losses?
- Financial self-sustainability of the Central America portfolio

Out of this strategic retreat, CCRIF is now in the process of developing a strategic plan designed specifically for the needs of its Central America members.

At the retreat, the full team also was introduced to two consultants who have been recently hired to support CCRIF's engagement with Central America members. They are:

1. Mr. Martin Portillo who has been contracted as a technical expert to support the CCRIF CEO and the wider CCRIF Management Team to deepen the Facility's strategic engagement with members in Central America, including enhancing the understanding of CCRIF's products and the importance of disaster risk financing to advancing countries' own sustainability agendas. Mr. Martin Portillo was formerly the Executive Secretary of COSEFIN over the period 2012 to early 2021 and is well known in the region.
2. Mr. Mauricio Ríos who has been contracted as the Communications and Marketing Specialist for Central America and whose main role will focus on leading the design and implementation of a communications strategy to increase awareness, deepen knowledge on disaster risk financing and parametric insurance products in Central America



CCRIF views the appointment of these two consultants as another important step in the scaling up of CCRIF and will allow the Facility to further strengthen its relations in Central America and the Dominican Republic.



## Some Quick Facts about Our Central America Members

- CCRIF's Central America members: Nicaragua, Panama, Guatemala
- First Central America member to join CCRIF was Nicaragua in 2015
- All Central America members have received payouts to date: a total of 8 payouts, totalling US\$38.5 million for various events

## 34 Bright Young Caribbean Nationals are CCRIF 2021 Interns

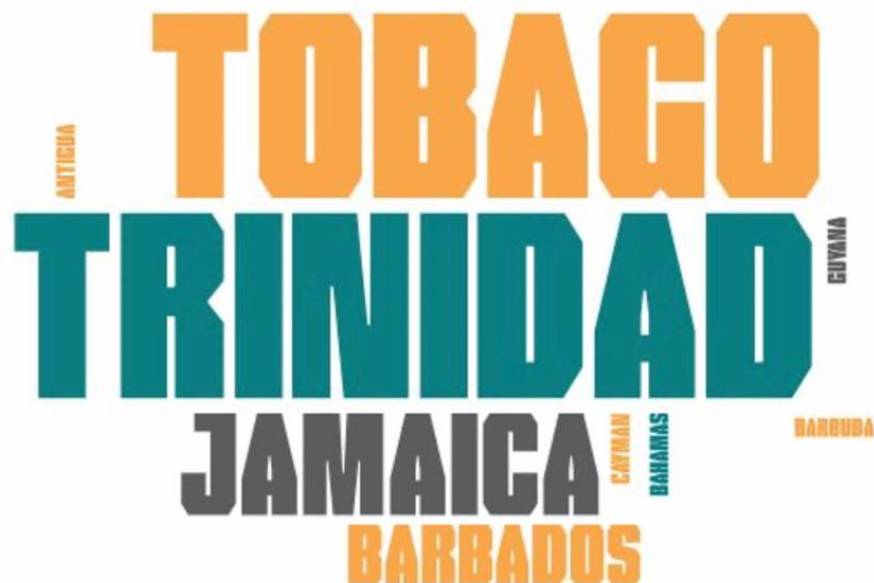
Thirty-four interns were selected over the summer to participate in the CCRIF Internship Programme 2021. The 2021 CCRIF Internship Programme is mostly virtual, with 31 interns working remotely with a national or regional organization in the Caribbean. The other 3 interns are part of on-site internships and are working face-to-face in their home country. All interns will spend approximately 10 weeks with their organizations and are working on exciting projects and assignments in the following areas:

Early Warning Systems	Environmental Management	Meteorology	Disaster Risk Management	International Cooperation	Proposal Writing, Reporting and Research	Post Disaster Relief and Recovery	Climate change
2 interns	7 interns	2 interns	9 interns	1 intern	8 interns	3 interns	2 interns

## The 2021 CCRIF Interns are:



**The 2021 Interns are citizens of the following 7 countries:**



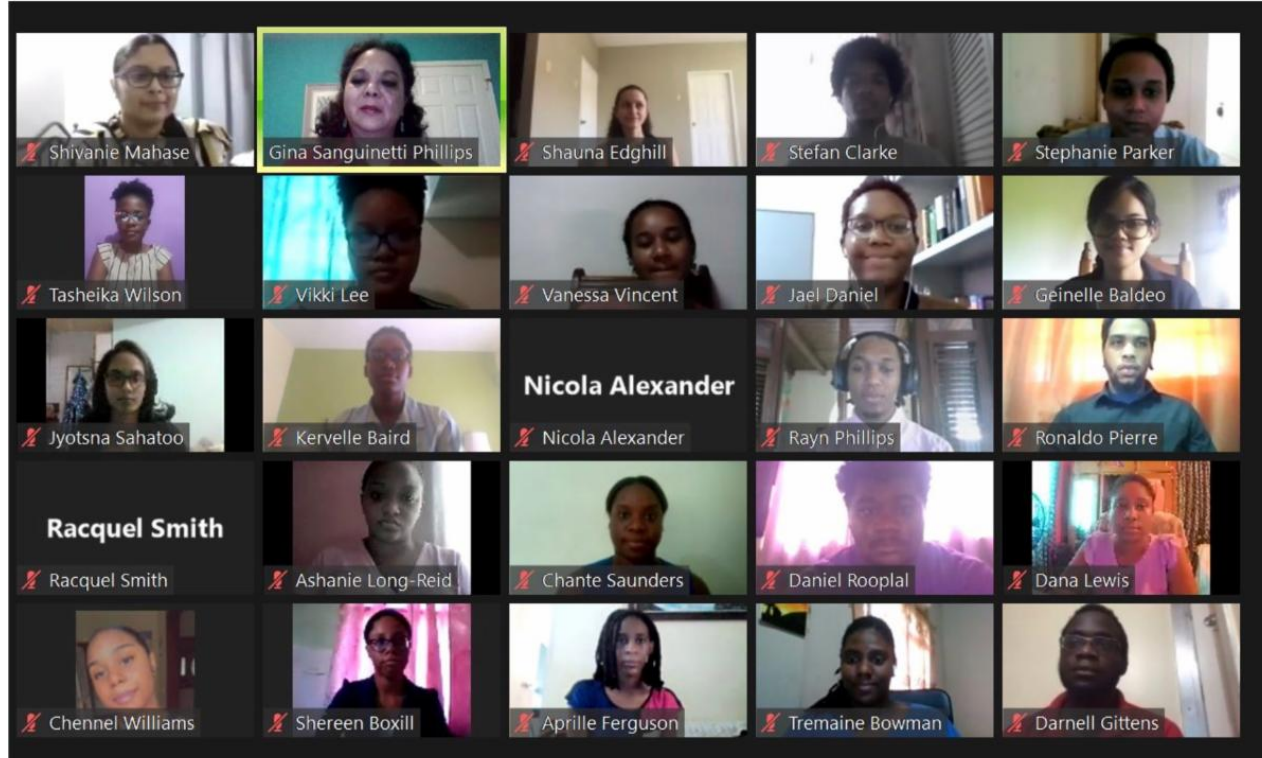
**And they are undertaking their internships at the following 15 organizations:**

<b>CCRIF SPC</b>	<b>ACS</b>	<b>TTMS</b>	<b>CARICAD</b>
<b>CIMH</b>	<b>Tobago EMA</b>	<b>CCCCC</b>	<b>CDEMA</b>
<b>CMO</b>	<b>Barbados Department of Emergency Management</b>		<b>CARICOM Secretariat</b>
<b>Department of Geography, UWI St. Augustine</b>	<b>Hazard Management Cayman Islands</b>	<b>Department of Geography and Geology, UWI Mona</b>	<b>DRRC, UWI Mona</b>

**Since 2015 CCRIF has placed 137 interns at 29 national and regional organizations, with a total investment of about US\$374,000**

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**CCRIF Builds the Capacity of 102 Young University Graduates in Disaster Risk Financing through its Summer Programme**



*A snapshot of some of the participants on the course “Introduction to Disaster Risk Financing”*

This is the 2nd year that CCRIF has been offering an online summer course in disaster risk financing to young university graduates. The course, developed by CCRIF, has been adapted from a 40-hour course in disaster risk financing that CCRIF developed, and which is now institutionalized at the University of the West Indies (The UWI) and offered as a postgraduate course. The summer course, titled “Introduction to Disaster Risk Financing”, was offered in collaboration with the UWI Open Campus (UWIOC) over the period July 29 – August 19, 2021.

A total of 102 persons participated in the course and will receive a UWI/CCRIF Certificate and 2 continuing education units/credits. The course covered topics such as:

- Understanding the Caribbean natural hazard landscape
- Introduction to macroeconomic theory and the impacts of natural disasters on the economy
- Introduction to disaster risk financing
- An introduction to disaster risk financing tools (e.g. parametric insurance, contingent credit facilities, dedicated reserve funds etc)
- A look into CCRIF’s parametric insurance models, products country risk profiles and policies

Most of the content of the course was new to the participants although most of the participants had completed either their undergraduate or postgraduate degrees in areas such as geography, natural resources management, and disaster risk management.

## CCRIF Set to Announce its 2021 Scholarship Winners

Keep viewing our website and media channels as we announce in a few weeks the CCRIF 2021 scholarship winners at the undergraduate and postgraduate levels.





- This year CCRIF will select:
- up to 3 postgraduate scholarships valued at a total of US\$120,000 to students to pursue studies at universities in the United Kingdom
  - 7 postgraduate scholarships valued at a total of US\$77,000 to students to pursue studies at Caribbean universities
  - 4 CCRIF-UWI undergraduate scholarships for students to complete studies in their 2nd and final years at The UWI with a total value of US\$32,000

**Since 2010 CCRIF has awarded 101 scholarships to Caribbean nationals, totalling US\$1.6 million, to build the next generation of leaders in the areas of disaster risk financing, disaster management, climate change adaptation, meteorology, environmental management, etc.**

### **CCRIF Provides Additional Support of US\$43,000 to the Government of Belize to Strengthen its Early Warning Systems Capacity**



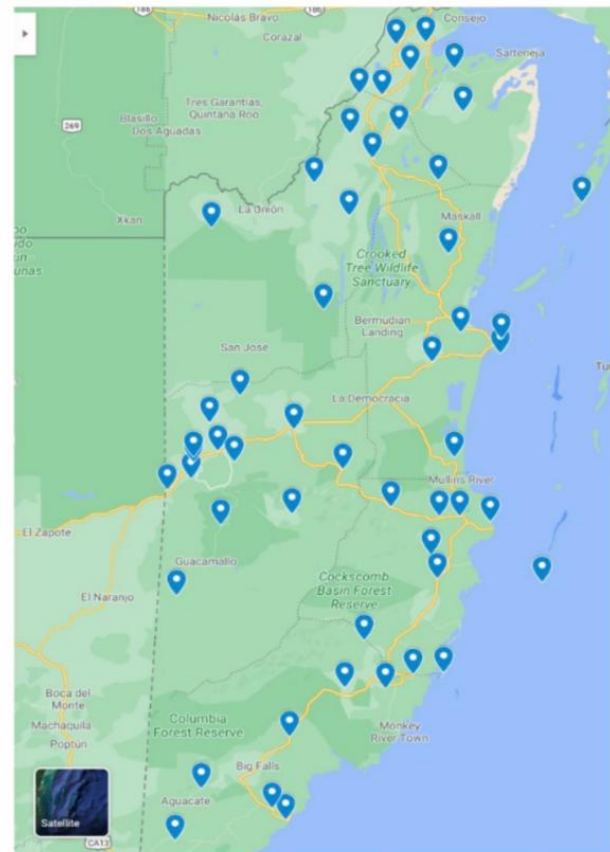
*Tyeshia Casimiro, Executive Assistant at Silkgrass Farms and Ronald Gordon, Chief Meteorologist of the National Meteorology Service with an automatic weather station, installed with the support of CCRIF.*

CCRIF has provided a grant of US\$43,140 to the Government of Belize. The new grant will be used to install air temperature sensors on the country's 52 weather stations, enclosures for these sensors, additional rain gauges as well as protective "bird spikes" for the gauges. The addition of these sensors would contribute to increasing the number of weather and climate variables being monitored and in turn enable the meteorological services to undertake more detailed and reliable analysis of climate trends, thereby informing national strategies on climate change and disaster risk management.

**In 2017, CCRIF provided a grant of US\$100,000 to the Government of Belize to install 30 automatic weather stations (AWSs). These 30 weather stations, along with another 22 weather stations that the country has, brings its coverage of automatic weather stations across the country to 70% of its optimal AWS coverage – one of the highest in the Caribbean. CCRIF is pleased to provide this additional investment of US\$43,000 to the Government to purchase additional stations and to improve the existing AWS to allow for more enhanced climate analysis and early warning as well as alerts to citizens in the event of potential rainfall events.**

This current assistance builds on CCRIF's support in 2017 when it provided US\$100,000 to install 30 automatic weather stations throughout Belize. The country's current 52 working weather stations have high quality rain gauges. The stations store data every 5 minutes and this data is transmitted to the meteorological office every 30 minutes. This real-time flow of data allows forecasters and meteorologists at the National Meteorological Service of Belize to monitor and give alerts in near real time during severe weather events.

**Belize is one of the Caribbean's best equipped countries in terms of its national rainfall monitoring network coverage. According to a recent situational analysis conducted by the Caribbean Institute for Meteorology and Hydrology (CIMH), the country's network provides 70 per cent of what the optimal coverage would be. CIMH recommends that 10 additional rainfall stations be installed given the size of the country and its topography.**



*Belize's network of automatic weather stations*





CCRIF recently engaged the Caribbean Institute for Meteorology and Hydrology (CIMH) to undertake a situational analysis related to the regional monitoring network of automatic weather stations in the Caribbean focusing on collecting information and data on CCRIF's 19 Caribbean member governments.

**CCRIF is desirous of supporting its member governments in the expansion of their near real-time monitoring networks to build their early warning systems capacity.**

**AWSs measure a suite of weather variables including precipitation, temperature, wind speed and direction, atmospheric pressure, solar radiation, and humidity and provide critical information to support the near real-time monitoring of atmospheric conditions and nowcasting.**

The report showed that there is need for investments across the 19 countries in automatic weather stations— with coverage ranging from a low of 10 per cent to a high of 90 per cent, with the average AWS coverage at 40 per cent. Only 5 of the 19 countries had AWS coverage of over 70 per cent.

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### **CCRIF Provides US\$14,000 to Haiti to Construct a Footbridge over the Maniche River**

***Spotlight on CCRIF Small Grants Programme...  
building the resilience of local communities across the small island and coastal states of the Caribbean***



CCRIF provided a grant of US\$14,229 to the Fondation Amour de Dieu en Action (FADA) – a local non-governmental organization in Haiti – to lead the construction of a footbridge over the Maniche River. The Maniche River in Haiti's Sud (South) Department connects several communes within the town of Maniche. The 8th communal section of Maniche is very vulnerable to rainfall events and oftentimes after heavy periods of rainfall, the river is impassable and residents of that area are often cut off from other parts of the commune and unable to access food or receive health care if needed, or other types of aid following natural disaster events. Prior to the construction of the bridge, residents moved to other parts of the commune by walking through the river.



*Prior to the construction of the footbridge, residents would walk across the river.*





*Some schoolgirls walk across the footbridge*

**8,000 community members benefit from the construction of a footbridge in the 8<sup>th</sup> Communal section of the Maniche River**



*Walking across the river has been replaced by a resilient footbridge connecting the 8<sup>th</sup> commune to several other communes*

Community members also assisted in the construction activities, providing much needed sweat equity. FADA also used the opportunity to undertake a few sensitization sessions with community members on climate change as well as tips for keeping safe from the COVID-19 virus.



*Community members working on the bridge*

Since 2012, CCRIF has been providing NGOs in Haiti with small grants to undertake a range of small projects in the areas of environmental sustainability, ecosystems management, disaster risk reduction and climate change. CCRIF has supported 10 projects and invested close to US\$320,000 to build community resilience in several Haitian communities. Examples of projects have included:

- Soil Conservation project around the Bainet River
- A sustainable agricultural training project
- Reforestation project at Fond Zombi
- Reforestation project within four watersheds in the lower North West Department
- Construction of a seawall using used tyres
- Rehabilitation of the Derboyé catchment area and construction of new water collection/access facility
- Reforestation project in the North West Department Phase II
- Training and awareness about earthquake- and hurricane-resilient construction



CCRIF releases new publication ***“Hazard, Disasters and Climate Change”*** for primary level kids ages 8 to 12 years old. The publication has been designed as an interactive booklet for children to better understand natural hazards, disasters and climate change as well as their role in preparing and sharing information with friends, family and their communities. Narrated by 9 friends... Jean, Lily-Rose, Éla, Thomas, Peter, Sol, Isha, Alicia and Suzie from different countries in the Caribbean, they share their own



experiences with natural disasters, information on hazards and disasters that affect the region as well as important tips on how to prepare and stay safe during and after a disaster.

The book contains 6 chapters as follows:

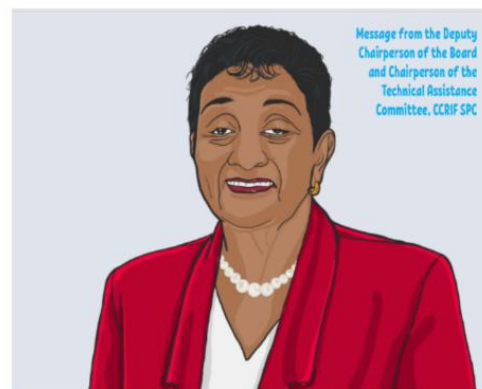
- Chapter 1: Understanding Hazards, Disasters and Risk Reduction
- Chapter 2: Preparing – Before, During and After a Disaster
- Chapter 3: Global Warming, Climate Change and Disasters
- Chapter 4: Protecting our Natural Environment will Protect us and Prevent Hazards from becoming Disasters
- Chapter 5: Some Disaster Management Organizations in the Region
- Chapter 6: Mark your Calendars – Important Environmental and Disaster Risk Reduction Dates to Remember each Year



*Come with us, as we each lead one of the 6 chapters of this book, sharing our own experiences but providing you with important information that you can share with others in your household and community.*

Copies of this booklet will be distributed across the Caribbean to national disaster management offices as well as ministries of education. Contact us at [pr@ccrif.org](mailto:pr@ccrif.org) to receive a copy or go to our website at <https://www.ccrif.org> to view the electronic version. CCRIF's Vice Chairperson and Chairperson of its Technical Assistance Committee, Mrs. Desirée Cherebin, noted that:

*... it is indeed a pleasure to present this booklet to primary school children to help them learn more about disasters and how we can all reduce the negative impacts when disasters strike. Although children are vulnerable when disasters occur, they also can be agents of change. Young people should therefore be encouraged to develop their own perspective on how to reduce the effects of disasters on their communities and can help to put into practice their ideas on how to solve these problems.*



# CCRIF and ECLAC Collaborate in Building Capacity in the Application of Geospatial Technologies and Data in Support of Disaster Risk Management in the Caribbean

## *Spotlight on CCRIF MOUs – CCRIF/ECLAC MOU*

*building the capacity for comprehensive disaster risk management, disaster risk financing and climate change adaptation in the Wider Caribbean Region*

CCRIF and ECLAC signed its first memorandum of understanding in 2010. Since then, both organizations have collaborated on a range of initiatives towards building capacity in areas such as damage and loss assessments or contributing to the knowledge base and scholarship in areas of disaster risk management.

Under the current MOU, the two organizations hosted two training workshops on policy and applications of geospatial technologies and data in support of disaster risk management (DRM) in the Caribbean as follows:

- August 30: Workshop #1 – Policy Issues towards effective Applications of Geospatial Technologies and Data in DRM
- September 6-8, 2021: Workshop #2 – Technical Issues towards effective Applications of Geospatial Technologies and Data in DRM

Approximately 77 representatives participated in Workshops 1 and/or 2: from national disaster management and meteorology offices; GIS officers from ministries and agencies responsible for areas such as physical planning, public works, environment, climate change, water resources, and agriculture; local government authorities; and regional organizations such as ACS, CDEMA, CCCCC and CDB.



CCRIF delivered a presentation titled “*Use of Geospatial Technologies and Data in support of Disaster Risk Financing – Case Study: CCRIF SPC*” and presented a case study on the application and use of geospatial technologies in the CCRIF parametric insurance models, which underpin the products that the Facility sells. There also was a focus on the country risk profiles that are prepared for all our member governments for each peril and how geospatial data is incorporated there.

Other discussions at the workshop centred around capacity development for data collection and analysis, tools for data visualization and analysis, access to data, development of regional data standards, and areas for regional coordination and collaboration.



