



One Year since the First Cases of COVID-19 in the Caribbean and Central America – Perspectives from CCRIF CEO, Isaac Anthony



Isaac Anthony
Chief Executive Officer

Between February 12 and 14, 2020, the CCRIF Team, led by me, joined colleagues from across Central America and indeed the world, face-to-face in Costa Rica at the Understanding Risk Centroamérica Conference. Little did we know that this would be our last international trip in 2020. Shortly after our return to the Caribbean the first cases of COVID-19 started emerging, resulting in us postponing a range of face-to-face engagements with our members, including training and even board meetings.

As a virtual company, we were able to pivot almost instantly taking many of our engagements online and working closely with our members and key stakeholders as we navigated this new norm and the upcoming Atlantic Hurricane Season. Indeed the 2020 Hurricane Season proved to be the most active hurricane season on record in terms of the number of tropical cyclones –

recording 30 named storms, of which 13 became hurricanes, including 6 major hurricanes. Whilst the hurricane season officially starts on June 1 each year, the 2020 season witnessed pre-season cyclones Arthur and Bertha on May 16 and 27 respectively. We made nine payouts in 2020 totalling US\$50 million, five of which were associated with Tropical Cyclones Eta or Iota, bringing total payouts to date to US\$200 million.

Recognizing the early socio-economic impacts of the pandemic on our members beyond the health impacts, CCRIF was able to effectively engage with the donor community and was able to receive financial support of over US\$20 million to assist our members with paying their premiums for policy year 2020/21 which ends in May 2021 and for the upcoming policy year which starts in June 2021. We continue to be grateful for support from our donors and their ability to quickly level up to address the socio-economic dilemma facing our members.

As we navigate 2021, we are mindful of how the efforts implemented to control the spread of the virus – such as closure of borders, curfews and work-from-home orders to name a

few – have had significant impacts on our members, resulting in both domestic and external challenges and having an inordinate impact on lives and livelihoods, and indeed, their overall development prospects. Studies and reports from various agencies are forecasting a slow recovery which is expected to take about 4 years or more. Many of these baseline growth projections assume that vaccine rollouts will gather steam in the latter half of 2021 and that oil prices will maintain a US\$44 per barrel average as estimated by the World Bank on the year. As our member governments work towards mitigating external financial stresses and reducing debt and implementing mechanisms to alleviate rising poverty and vulnerability, we will work hand in hand with them to facilitate meeting their disaster risk financing needs, specifically for risk transfer solutions for hurricanes, earthquakes, and excess rainfall events. This is increasingly important as we also grapple with the increasing incidence of natural hazards and also with the changing climate. In terms of recent hazard events, we extend our sympathies to the people of St. Vincent and the Grenadines following the eruption of the La Soufrière volcano and the impacts on the population, as well as livelihoods and infrastructure. Even though CCRIF does not currently provide insurance cover for volcanic eruptions, we have provided some support for the Government at this time.

Yours sincerely,
Isaac Anthony
CEO, CCRIF SPC

CCRIF Provides EC\$6 million (US\$2.2 million) for Relief and Recovery Efforts following the Eruption of the La Soufrière Volcano



CCRIF has provided financial support in the form of a grant of approximately EC\$6.0 million (US\$2,209,000) to the Government of St. Vincent and the Grenadines following the eruption of the **La Soufrière** volcano. According to CCRIF CEO, Mr. Isaac Anthony, *“This support to the Government has been made possible because CCRIF operates as a developmental insurance company, whereby our members have our commitment to support them in times of crises; seek out opportunities to enable them to enhance their resilience to current and future natural hazards; engage donors and collaborate on*

programmes designed to reduce vulnerability; negotiate the best prices for reinsurance; and advance disaster risk management and ecosystems-based solutions for the betterment of the peoples of the Caribbean and Central America in keeping with Agenda 2030 and the thrust to leave no one behind.”

CCRIF believes that this support will provide much needed liquidity to respond to the ongoing relief and recovery efforts in St. Vincent and the Grenadines. Although CCRIF does not currently offer cover for volcanic eruptions it believes that, as the dedicated disaster risk financing facility in the region, it has a moral obligation to respond as best as possible to the needs of its members when confronted with such dire circumstances. St. Vincent and the Grenadines has been a member of CCRIF since the inception of the Facility in 2007.

CCRIF extends its sympathies to the Government and people of St. Vincent and the Grenadines recognizing the devastating impact of this disaster on the people and communities in the north of the island, their infrastructure, homes, and the psychosocial impacts being experienced by the general population.

CCRIF is working to bring new parametric insurance products to market for drought and the agriculture sector and will give consideration in its new strategic planning cycle, which starts this year, to providing coverage for volcanic eruptions considering that there are 19 live volcanoes in the Eastern Caribbean, with every island from Grenada to Saba subject to the direct threat of volcanic eruptions.

CCRIF in Collaboration with the World Bank Hosts Workshops in Parametric Insurance with Governments of Honduras and Panama



Some of the facilitators and participants at the CCRIF Technical Workshop in Panama

CCRIF in collaboration with the World Bank, held technical workshops on CCRIF SPC and its parametric insurance products and models for the governments of Honduras and Panama in February and March, respectively.

The objectives of these workshops were to deepen the knowledge of the technical, financial, and institutional aspects of the sovereign parametric insurance products offered by CCRIF SPC; review the technical aspects of its tropical cyclone, excess rainfall and earthquake models; and learn about CCRIF's innovative web-based tool for monitoring natural hazard events, WeMAp. The deputy ministers of finance and approximately 80 key government officials responsible for areas such as disaster risk financing, disaster management, meteorology, seismology and agriculture from the two countries attended the workshops.

The workshops focused on CCRIF's insurance products, examining the parametric models that underpin the policies as well as the actual construct of the policies to enable participants to understand how CCRIF policies are triggered and how payouts are calculated. Importantly, the workshops also provided a forum to discuss how risk transfer instruments such as CCRIF fit into countries' disaster risk financing frameworks.

While Honduras is not currently a member of CCRIF, Panama joined the Facility in 2018 and is one of three CCRIF members from Central America – in addition to Nicaragua and Guatemala. At the opening session of the workshop for Panama, Deputy Finance Minister Mr. Jorge Luis Almengor stressed “the importance of maintaining financial instruments, such as those offered by CCRIF SPC within the country's Strategic Framework for Financial Management of Disaster Risks as a key to advance towards sustainable development”.

CCRIF CEO, Mr. Isaac Anthony, believes that these technical workshops are key to increasing understanding of CCRIF's products and the role of catastrophe insurance within countries' disaster risk financing strategies and national development policies. The workshops form part of the Facility's training programme that is being implemented with governments of current and prospective members in both Central America and the Caribbean.

Upcoming Technical Workshops

In April, CCRIF will continue to host technical workshops with the governments of El Salvador, Guatemala, and the Dominican Republic.



THE UNIVERSITY OF THE WEST INDIES
ORIENS EX OCCIDENTE LUX - A LIGHT RISING FROM THE WEST

SEISMIC RESEARCH CENTRE

CCRIF Provides Support to UWI SRC to Improve the Monitoring of La Soufrière Volcano in St. Vincent and the Grenadines

A few weeks before the eruption of the La Soufrière volcano, CCRIF provided a small grant in the amount of US\$17,000 to the UWI Seismic Research Centre (SRC), to purchase new communication and ground deformation equipment to be added to those already deployed in St. Vincent, increasing the SRC's capacity to understand the volcano's eruptive processes and to better monitor it and be able to provide advanced warning of hazardous activity. As the official source of information for earthquakes and

volcanoes in the English-speaking Eastern Caribbean, the SRC had been monitoring this volcano for decades.

After a 40-year period of repose, La Soufrière volcano, which occupies the northern third of the island of St. Vincent, began a new phase of effusive eruption on 27 December 2020. The SRC responded to this current phase of eruption by upgrading the seismic network on the island and re-activating the local observatory to operate on a 24/7 basis. The equipment purchased from the CCRIF grant was used to better monitor the volcano remotely. This early warning equipment bolstered the capability of the SRC by introducing a higher order magnitude of sensitivity to magma movement, as well as a faster response time to deformation changes.

The volcano has a history of becoming explosive in a short period of time. It lies in the southern segment of the Lesser Antilles Arc and has been the most active terrestrial-based system in the Eastern Caribbean with documented historic eruptions in 1718, 1812, 1814, 1902, 1971 and 1979. The majority of the historic eruptions were explosive, two of which were fatal.

The 2021 Atlantic Hurricane Season – Early Predictions and Plans for the 2021 Atlantic Hurricane Season



The 2021 Atlantic hurricane season is forecast to be another active one, with more than 16 named tropical storms expected, at least 7 of which are forecast to become hurricanes and at least 3 major hurricanes, according to forecaster Accuweather. Compared to the 30-year average, Accuweather’s forecast indicates that 2021 could be an above-normal season for tropical cyclone activity in the Atlantic. Accuweather’s forecast team expects 16 to 20 named storms (maximum winds of 39 mph (63 km/h) or greater), including 7 to 10 hurricanes (maximum winds of 74 mph (119 km/h) or greater) and 3 to 5 forecast to become major hurricanes (Category 3 or higher with maximum sustained winds of 111 mph (179 km/h) or greater). The two drivers are both related to water – the status of El Niño Southern Oscillation (or ENSO) and how water temperatures in the northern Atlantic change in 2021.

The 2020 Atlantic Hurricane Season, which ended on November 30, 2020 was the most active Atlantic hurricane season on record in terms of the number of tropical cyclones – recording 30 named storms, of which 13 became hurricanes, including 6 major hurricanes. The 2020 and 2005 Atlantic Hurricane Seasons are the only ones to feature the Greek letter storm-naming system (a practice that has been discontinued from 2021 onwards). Whilst the hurricane season officially starts on June 1 each year, the 2020 season witnessed pre-season cyclones Arthur and Bertha on May 16 and 27 respectively.

During the 2020 hurricane season, CCRIF made 8 payouts totalling US\$47.8 million to 6 member governments. Payouts were made to:

- Belize following TC Amanda/Cristobal – US\$203,136 (TC Amanda was a Pacific basin cyclone, which became Cristobal in the Atlantic)
- Guatemala following TC Amanda/Cristobal – US\$3,628,013
- Haiti following TC Laura – US\$7,163,958
- Jamaica following TCs Zeta and Eta – US\$3,500,000
- Panama following TC Eta – US\$2,670,566
- Nicaragua following TC Eta and TC Iota – US\$30,640,707 (3 payouts)

At the beginning of March, CCRIF kicked off its policy renewal meetings with members as well as prospective new members. CCRIF's annual policy renewal meetings are organized annually with its members to discuss the policy options related to the perils to which they are exposed and they also provide an opportunity to share with members current information on the Facility as well as upcoming plans. Prior to the COVID-19 pandemic, these policy renewal meetings were held face-to-face in some countries and virtually for other members. This year, as was the case in 2020, all policy renewal meetings are being held virtually. We look forward post-pandemic to engaging with our members and other stakeholders face-to-face.

CCRIF also had meetings with its reinsurers to ensure that it fulfills one of its customer propositions of providing parametric insurance cover at the lowest prices to its members. As is done each year, the CCRIF reinsurance road show was held in March. These reinsurance meetings provide an opportunity for CCRIF to share updates on the Facility, payouts over the year, information on model

improvements, the underlying assumptions on renewal of policies by members, a recap of the CCRIF reinsurance structure in force in the current year, and proposed reinsurance structures for the upcoming policy year. Whilst CCRIF may retain about 50 per cent of the risk ceded to it by its members, it does transfer a portion of the risk as part of its financial sustainability strategy. Last year, CCRIF members ceded over US\$1 billion in risk to CCRIF.

Since the Facility's inception, it has made a total of 50 payouts totalling approximately US\$200 million to 16 of its member governments, on their tropical cyclone, earthquake and/or excess rainfall policies.



CCRIF Now Invites Caribbean Nationals to Apply to its Postgraduate Scholarship Programme for Study at Caribbean and International Universities



CCRIF SPC now invites applications from citizens of all CARICOM member and/or CCRIF member countries for scholarships to pursue studies in areas such as **disaster risk management (DRM), disaster risk financing, natural resources management, risk management, climate change, civil with environmental engineering, actuarial science, and meteorology**. Both online and face-to-face programmes are considered. Additional information on these scholarships is provided in the table below.

- [Apply Now](#)
- [Apply Now](#)
- [Apply Now](#)

CCRIF Scholarship Programme 7 postgraduate scholarships per year	<ul style="list-style-type: none"> • 1 Extra-Regional Scholarship 	<ul style="list-style-type: none"> • Value: up to US\$40,000 • Students must be admitted to a university in the United Kingdom, United States or Canada for study in areas related to DRM, Climate Change, Environment, Engineering, Actuarial Science etc.
	<ul style="list-style-type: none"> • 6 Caribbean Scholarships 	<ul style="list-style-type: none"> • Value: up to US\$11,000 each • Students must be admitted to: University of the West Indies; University of Technology, Jamaica; Northern Caribbean University (Jamaica); University of Guyana; University of Suriname; or University of Trinidad and Tobago in areas similar to the extra-regional scholarship

Application deadline: June 15, 2021
<https://www.ccrif.org/scholarship>

CCRIF Now Invites Caribbean Nationals to Apply to its Regional Internship Programme

CCRIF SPC now invites applications from recent university graduates from CARICOM member and/or CCRIF member countries for internships in areas related to disaster risk management and climate change.

REGIONAL INTERNSHIP PROGRAMME 2021

Providing Young Caribbean Nationals with Work Experience from Anywhere



CALL FOR APPLICATIONS

CCRIF now invites young Caribbean nationals to apply for an internship to work with a Caribbean organization in an area related to disaster risk management and climate change adaptation.

Join over 100 CCRIF interns who have worked throughout the region!

Host organizations for interns may include: ACS, CARICAD, CARICOM, CCRIF, CDB, CDEMA, CIMH, CMO, CRFM, OECS, departments and centres at The UWI (Cave Hill, Mona and St. Augustine campuses) and national meteorology and disaster management agencies.

Apply from April 12 2021 at:

<https://www.ccrif.org/regional-internship-programme>

For more information, email:

technicalassistance@ccrif.org

The 2021 Internship Programme includes:

- Virtual internships – working remotely with a national or regional organization in the Caribbean
- On-site internships – working in your own country with a national or regional organization

CCRIF interns will:

- work for 2–3 months (between June 2021 and April 2022)
- receive a monthly payment
- receive certification in disaster risk financing and parametric insurance

Do your part in the journey towards the Caribbean becoming the world's first climate-resilient region

Applicants must be recent university graduates whose area of study included one or more of the following disciplines: disaster risk management; environmental management; actuarial science; geography and/or geology; climate studies; meteorology; civil with environmental engineering or other similar area.

Since 2015 CCRIF has placed 103 interns at 28 national and regional organizations, with a total investment of about US\$320,000.

Application deadline: June 15, 2021
<https://www.ccrif.org/regional-internship-programme>

CCRIF Congratulates its Scholarship Recipient Shanea Young on Appointment as the First Female Head of the Agro-climatic Section of Belize's National Meteorological Service



CCRIF congratulates Shanea Young on being appointed Belize's first female head of the agro-climatic section of the National Meteorological Service (NMS).

- In 2015, Shanea Young was awarded a CCRIF scholarship to pursue a Master of Science degree in Applied Meteorology at the University of Reading in the UK. Her postgraduate research focused on the effect of drought on the water balance and crop yield in Belize
- In 2011, Shanea Young was one of two recipients of a CCRIF Scholarship provided to the Government of Belize to build the capacity of its Meteorological Service

In 2011, CCRIF provided assistance to the Government of Belize to enable the Meteorological Service to build the capacity of the agency to deliver better service to the Belizean public. CCRIF provided two scholarships to fill the capacity gap at the agency, caused by retirement of the previous agrometeorologist and other experienced professionals at the agency. The scholarships were awarded to Ms. Young and fellow meteorologist Ms. Michele Smith to complete a Bachelor of Science degree in Meteorology at The University of West Indies, Cave Hill Campus, Barbados.

Climate Variability and Change have caused deteriorating agricultural environments with the increase in climate risks to the sector. I pursued a master's degree in applied meteorology – focusing on agrometeorology – to build my capacity, be instrumental in the reduction of the impacts of drought, floods and other hazards in the agricultural sector in Belize and increase gender balance and inclusion of young professionals in the field of meteorology and agrometeorology.

Realizing the impact of climate change on the agriculture sector and the need to have better quantitative estimates of the actual role of weather and climate in agricultural production, Ms. Young decided to pursue a master's degree in applied meteorology focusing on agrometeorology. In 2015, Ms. Young was awarded a CCRIF scholarship to pursue a Master of Science degree in Applied Meteorology at the University of Reading in the UK. Her postgraduate research focused on the effect of drought on the water balance and crop yield in Belize.



Ms. Young at the University of Reading

This degree has greatly assisted her in fulfilling her dream of becoming an agrometeorologist, as she is now one of only three persons to have been named as such at the Meteorological Service and the first and – to date – only woman to hold the post. Thus, the degree has supported her goal to increase gender balance and inclusion of young professionals in the field of meteorology and agrometeorology. In this regard, Ms. Young relates to Katherine Johnson, the ground-

breaking mathematician who worked at NASA, who said, “I asked questions: I wanted to know why. They got used to me asking difficult questions and being the only woman there.”

As the head of the Agro-Climatic Section of the NMS Belize, Ms. Young plans on addressing the need for improved preparedness strategies to tackle climate variability and change in time and space and the increase in extreme events in weather and climate. These changes are creating an additional and growing demand for agrometeorological services in Belize and the world to support the agriculture and other climate sensitive



sectors. In this capacity, she will continue to employ a multidisciplinary approach to the provision of climate services and products to support decision making, sustainable development and contribute to the enhancement of the socio-economic and physical wellbeing of the people of Belize, by ensuring that accurate relevant and quality input data and products are available on a timely basis.

Since the completion of her studies and return to Belize, Ms. Young has participated in a number of local, regional, and international trainings and meetings related to weather, climate, and agriculture and she serves as Belize’s delegate to the Intergovernmental Panel on Climate Change. She has reintroduced and enhanced the agrometeorological bulletin and other services to the agriculture sector and works closely with several stakeholders in this industry in creating agrometeorological products. She has been selected as the region IV (RA IV) representative of the World Meteorological Organization (WMO) as a core member on the WMO Expert Team on “Impacts of Extreme Events/Natural Hazards on Agriculture (except drought)” on the Commission of Agriculture Meteorology and is currently the RA IV representative as a core member on the WMO Expert Team on “Agromet Risk Management” of the Standing Committee on Services to Agriculture on the Services Commission Weather, Climate, Water and Related Environmental Services & Applications.

CCRIF is pleased to have supported Ms. Young on her journey from being a young meteorologist to becoming the head of the Agro-climatic Section at the NMS and achieving such key professional goals within just a few years.

See related article in *Breaking Belize News (BBN)* on April 1, 2021.

<https://www.breakingbelizenews.com/2021/04/01/honoring-southsides-shanea-young-belizes-first-and-only-woman-agro-meteorologist/>

**Coping with COVID-19 – Perspectives of CCRIF
2020 Scholarship Recipient, Jamala Alexander
from Trinidad & Tobago**



The following are excerpts from an interview with Jamala Alexander who was awarded a US\$40,000 scholarship by CCRIF to pursue a master's degree in Environmental Assessment and Management at the University of Liverpool. Jamala recently shared with CCRIF her experience studying in the UK within the context of the COVID-19 pandemic.



CCRIF is proud to say that this this postgraduate scholarship represents the 3rd award received by Jamala from CCRIF. Jamala was the recipient of a US\$8,000 CCRIF-UWI Undergraduate Scholarship that covered her 2nd and final years of study at The UWI and also a CCRIF intern, who worked in the Department of Emergency Management in Barbados for a 2-month period.

CCRIF: Tell us about your experience at the University of Liverpool so far.

***Jamala:** Overall, my experience has been enjoyable. While the COVID-19 pandemic has led to my programme being fully online, the courses have still been delivered very well. The modules which I have pursued and which I am currently pursuing have introduced me to a wide variety of aspects related to environmental assessment, environmental management, and planning. I am very grateful for this opportunity, and I look forward to applying the knowledge that I have gained in the future.*

CCRIF: Share with us what measures the university has implemented in response to the pandemic – regarding lectures, assignments, and access to university facilities.

***Jamala:** The University of Liverpool has introduced a variety of measures to ensure the safety of the university community. These include but are not limited to social distancing markers, socially*

distant study spaces, one-way walking routes, increased cleaning regimes, contactless payment methods, and the provision of two free, washable face coverings for every student and staff member. Moreover, the campus also offers free COVID-19 symptomatic (results within 24 hours) and asymptomatic (results within one hour) testing for all staff and students. With regards to teaching and learning, the national lockdown restrictions meant that all courses without a practical aspect remained 100% online. Therefore, all my lectures, seminars, presentations, and assignment submissions have occurred in a digital format for the entirety of my degree thus far. All university buildings that do not have to be used for practical classes have therefore remained closed, except for the libraries which have been opened during lower risk periods to serve as a study space.



CCRIF: Share with us what is happening with respect to your living conditions – e.g. lockdowns, access to essential services etc.

Jamala: *The national lockdowns have had a significant impact on student life. The national lockdown meant that everyone was instructed to stay at home to control the virus and reduce the level of stress being placed on the national health service. The decision to enter a national lockdown was made following a rapid rise in nationwide infections and hospital admissions. The lockdown period has been very difficult as it has meant that social interactions were heavily restricted, along with the closure of all non-essential services such as those related to personal care, nightlife, and retail stores. Regardless of the situation, however, I have tried to make the best of it by having weekly zoom calls with family and friends and staying connected with others through various social media networks.*

CCRIF: What have been some of your coping strategies?

Jamala: *Not being able to engage in other pastimes, I have found a new passion for taking long walks and runs to explore the city. I have always enjoyed exploring new places, and now I have realized that one of the best ways to discover a new city is by foot. Using this method, I have been able to find many hidden gems across the city ranging from beautiful parks and blue spaces to lookout spots where you can see the entire city. Staying in frequent contact with my family and friends by having zoom and WhatsApp calls have also helped to boost my morale, along with engaging with other pastimes like cooking, writing, and watching movies.*

CCRIF: Have any restrictions been lessened recently due to the availability of the vaccine? Have you been vaccinated? Your teachers? Classmates?

Jamala: *England is currently going through a phased process of lessening national restrictions. This process began on March 8th with the reopening of primary and secondary schools, and a new phase is expected to begin after a minimum of 5 weeks, meaning that the earliest date for the full reopening of services would be June 21st. However, the decision to proceed with each stage of the plan will be based on four 'tests':*

1. *The continued success of the vaccine programme*

2. *Reduced hospitalization and deaths in those vaccinated*
3. *Reduced infection rates and low risk of increased pressure on the NHS*
4. *No fundamental changes to the assessment of risk due to new Variants of Concern.*

These steps show that the continued success of the vaccination programme is a major determinant of this roadmap. While I have not yet been vaccinated, one of my close friends has been, and I do expect that it will not be long before I am offered the opportunity.

CCRIF: What is the general situation in the UK now compared with when you first arrived?

***Jamala:** When I first arrived in the UK we were not in a national lockdown. Instead, the UK was working based on a tiered system wherein different cities were placed into different tiers based on their degree of risk. At that time, Liverpool was ranked as ‘Tier 2’ or ‘High Alert’ and I was able to frequently meet up with my classmates in person as we were legally allowed to meet outdoors in groups of up to 6 with people who were not from our households. When the lockdown began, however, these interactions became much more limited, creating a very difficult situation for all students, but particularly international students who might not have had a chance to interact with others before the lockdown began. Now, we are currently in the roadmap as previously outlined, and things are getting better and better as the weeks go by. The Prime Minister recently confirmed that non-essential shops such as retail stores, hairdressers, nail salons, theme parks, zoos, gyms, and restaurants with outdoor dining areas will be able to reopen from April 12th. This has brought a lot of hope to students and we eagerly await being able to socialize once again, with respect, of course, for social distancing protocols.*

CCRIF: You are a volunteer with SOS-UK and a member of the Afro-Caribbean Society. Please share with us any recent experiences with these groups and any other clubs that you have become a member of.

***Jamala:** In September, I happily volunteered to be a Flat Sustainability Champion with the Students Organizing for Sustainability UK. During Semester 1, the role allowed for me to participate in online training sessions and complete a ‘Student Switch Off Residence Audit’ with sections related to lighting, water, heating, and waste. The second semester has been slower, but it did include UK-wide quizzes which were promoted through university social media pages as well as other paid and unpaid training sessions. I also became a member of the Afro-Caribbean Society; however, the society has had rather low activity due to COVID-19. The events that have been held included debate and quiz nights. Currently, most club executives are heading towards the end of their tenure, and thus, there is currently a focus on the upcoming election period.*

CCRIF: Please tell us anything additional you would like to share about your experience and any advice you wish to provide to future prospective scholarship recipients.

***Jamala:** My message to anyone who is currently facing reservations about pursuing further education due to the COVID-19 pandemic is to **GO FOR IT!** While this pandemic has provided its challenges, knowing that I have been able to successfully pursue my master’s degree in a new country at this trying time has made me very proud and truly helped to increase my self-confidence. Remember, any obstacle can be transformed into an opportunity – and what an opportunity this has been.*

Spotlight on CCRIF Small Grants Programme... New Projects Approved

Building the resilience of local communities across the small island and coastal states of the Caribbean

CCRIF recently approved four grants totalling US\$69,408 to NGOs to implement projects to increase resilience to natural hazards and climate change in communities across three countries. As shown in the table below, these projects will be implemented in the British Virgin Islands, Haiti, and St. Vincent & the Grenadines.

Since 2015, CCRIF has provided 22 grants for community disaster risk reduction and climate change adaptation projects totalling more than US\$560,000 to 15 organizations and 2 departments of The University of the West Indies...towards enhancing the resilience of communities across the region

Organization and Country	Description of CCRIF-funded Project	Grant (US\$)
<p>BVI Red Cross</p> <p>British Virgin Islands</p> <p><i>BVI Red Cross is the national arm of the international Red Cross – a non-profit humanitarian organization</i></p>	<p>Lessening the impact of flooding in 2 communities in Tortola, Purcell Estate and East End, which were significantly damaged by floodwaters after the 2017 Hurricanes Irma and Maria – by implementing actions based on recommendations from a vulnerability assessment.</p> <p>Proposed Project Impact: The project will reduce the vulnerability of these communities to excess rainfall, soil erosion, flooding etc. which has resulted in damaged roads, homes and other infrastructure</p>	23,000
<p>Groupe des Adolescents Encadrés du Nord-ouest (GAENO)</p> <p>Haiti</p> <p><i>GAENO is a humanitarian NGO</i></p>	<p>Enhancing understanding of climate change through story telling for children between 5 and 10 in the Northwestern Department of Haiti</p> <p>Proposed Project Impact: The project will increase understanding of climate change impacts and the actions young people can implement to address this challenge, ultimately creating youth leaders who can help to increase community resilience</p>	18,890
<p>Paget Farm Disaster Committee</p> <p>St. Vincent and the Grenadines</p> <p><i>The Paget Farm District Disaster Committee is a community-based organization that forms part of the National Emergency Management Organization's disaster management structure</i></p>	<p>Constructing a drainage network system to prevent flooding and further land slippage within the areas of Derrick Hill and Broad Road in Paget Farm, Bequia, St. Vincent and the Grenadines</p> <p>Proposed Project Impact: The project will reduce the vulnerability of these communities to excess rainfall, soil erosion, flooding etc. which previously caused land slippage and resulted in damaged roads, homes and other infrastructure, and improve the livelihoods of community members.</p>	17,148
<p>Sandy Bay Disaster Committee</p> <p>St. Vincent and the Grenadines</p> <p><i>The Sandy Bay District Disaster Committee is a community-based organization that forms part of the National Emergency Management Organization's disaster management structure</i></p>	<p>Training of residents in the construction and placement of gabion baskets to alleviate the problem of flooding in the village from the Karo river by stabilizing the Karo river banks to avoid land slippage.</p> <p>Proposed Project Impact: The project will reduce the vulnerability of these communities to excess rainfall, soil erosion, flooding etc.</p>	10,370

Spotlight on MOUs and Partnerships

...building the resilience of the small island and coastal states of the Caribbean to better respond to natural hazards and the impacts of a changing climate

CCRIF- CARICAD MOU



CCRIF and CARICAD signed an MOU in 2019 geared towards strengthening and expanding common or mutual efforts towards the promotion and facilitation of comprehensive risk management and resilience, beyond disaster and climate risks within the Caribbean region.

CARICAD is a specialized Institution of the Caribbean Community (CARICOM) established in 1979 as the Caribbean Sub-Centre of the Latin American Centre for Development Administration and is responsible for rendering assistance to the countries of the Caribbean area for the purpose of improving their administrative capability to accelerate their social and economic development. Over the years, CARICAD has played a key role in transforming and modernizing the public sectors of CARICOM member states to better formulate and implement public policy towards the achievement of good governance which is indispensable to advancing sustainable development.

Within the context of the COVID-19 pandemic and climate change, CARICAD developed a series of documents for public sector institutions across the region and also for public sector managers that focus on business continuity planning and hurricane recovery. The full list of documents, their descriptions and links to access them are below.

Template for Covid Business Continuity Plan

<https://www.caricad.net/wp-content/uploads/2021/02/TEMPLATE-FOR-COVID-BCP-VR1-PE-PDF-DOCUMENT.pdf>

The COVID-19 global pandemic has forced many organizations to rethink the way that they continue operations during this crisis. CARICAD has developed a COVID-19 Business Continuity Plan Template to support organizations during this time. The template was created in response to an expressed need among senior public officers for guidelines and suggestions to assist them in responding to the unprecedented organisational, leadership, teamwork, management and work-implementation challenges that have arisen during the ongoing COVID-19 crisis.

Template for Covid Business Continuity Plan Vr1 Pe - Word Document

<https://www.caricad.net/wp-content/uploads/2021/02/TEMPLATE-FOR-COVID-BCP-VR1-PE-WORD-DOCUMENT.doc>

Download the editable version of the Business Continuity Plan.

Model Hurricane Recovery Strategy for CARICAD Member States

<https://www.caricad.net/wp-content/uploads/2021/02/Model-Hurricane-Recovery-Strategy-for-CARICAD-MEMBER-States.pdf>

This Model Hurricane Recovery Strategy Template for Post-Hurricane Recovery was developed by CARICAD as an output of collaboration among CARICAD, CDEMA and CCRIF. The Caribbean region is vulnerable to natural hazards, including hurricanes. This template is designed to be used proactively, to enable territories to have a recovery plan in place in case a hurricane strikes.

Guide for Public Sector Managers for Post-Hurricane Recovery Planning and Management in CARICAD Member States

<https://www.caricad.net/wp-content/uploads/2021/02/Guide-for-Public-Sector-Managers-for-Post-Hurricane-Recovery-Planning-and-Management-in-CARICAD-Member-States.pdf>

This Guide for Public Sector Managers for Post-Hurricane Recovery Planning and Management in CARICAD Member states was developed to provide public sector leaders/managers with a concise but comprehensive guide to useful concepts, principles and practices that they will find helpful in post-hurricane recovery

Horizon Newsletter June 2020 - Special Hurricane Season Edition

<https://www.caricad.net/wp-content/uploads/2021/02/Horizon-Newsletter-June-2020-Special-Hurricane-Season-Edition.pdf>

Prior to the start of the 2020 hurricane season, the experts predicted that the 2020 season would be above average in level. CARICAD therefore prepared a special edition of the Horizon Newsletter with the backdrop of the COVID-19 pandemic in mind.



Virtual Conferences and Workshops we Delivered Presentations at and Participated in – December 2020 to March 2021

During December 2020 to March 2021 CCRIF delivered presentations at three virtual conferences and workshops. These are described below.

Disaster Risk Financing Working Group of the G-7



CCRIF CEO, Isaac Anthony, participated in meeting of the Working Group of the G-7 in February in which he shared CCRIF's vision for scaling up and the support required for advancing the sustainability agendas of members of the Facility. His presentation highlighted the following:

- The socio-economic impact of COVID-19 on CCRIF member governments
- Prospects for recovery in the Caribbean and Central America
- Vision and outlook of CCRIF for scaling up post 2020, and the assistance required from development partners
- The future of CCRIF and some of key strategic priorities that CCRIF would be

engaging in through 2021 and beyond

He shared with participants some key strategic priorities that will be implemented this year to advance the future direction of CCRIF. These include: the development of the Facility's new strategic plan for the period 2021 – 2024, to be underpinned by extensive stakeholder consultation as has been usual over the years; finalizing a capacity needs assessment study of the Facility; and undertaking a feasibility study focusing on the expansion of CCRIF within the context of disaster risk financing and other innovative forms of development financing.

Barbados Risk & Insurance Management Conference

BIBA, the Association for Global Business in Barbados, hosted its inaugural, virtual Barbados Risk & Insurance Management Conference (BRIM 2021), on March 24 & 25, 2021.



CCRIF, represented by Elizabeth Emanuel, Head of the Technical Assistance and Corporate Communications Teams, presented on Day 1 on the topic *“Disaster Risk Financing and Sustainable Development - A Look at Parametric Insurance at the Sovereign and Micro Levels”*.

The main areas of focus of the presentation included:

- The Natural Hazard Landscape of the Caribbean
- Closing the Protection Gap...Leaving no one Behind
- Linking Fiscal Policy with DRM
- Introduction to Disaster Risk Financing
- CCRIF as a Key Instrument/Tool for Disaster Risk Financing
- Linking Macro and Micro Insurance Mechanisms

Other topics discussed included:

- Risk Management Post-Pandemic
- Emerging Markets – New Opportunities
- Investment opportunities in a low yield environment

- New Initiatives in Captives – Covering Cyber Risk and Pandemic Risk
- Managing Investment Portfolios for Captives
- Regulation in a Post-COVID World
- Disaster Risk Financing and Sustainable Development - A Look at Parametric Insurance at the Sovereign and Micro Levels
- IFRS 17 – It’s Time for a Straight Line to the Finish

Some of the other speakers at the conference included:

- Michael Serricchio, Managing Director of Marsh Captive Solutions in the Americas
- Daryl Senick, Partner and National Insurance Leader with BDO Canada
- Professor Avinash Persaud, Chairman of the regulator for the industry, the FSC
- Ben Arrindell, special advisor to Barbados Prime Minister Mia Amor Mottley on international business matters and Deputy Chairman of Cidel Bank & Trust

CARICAD Webinar: Closing the Protection Gap: Scaling Up Mechanisms to Support the Most Vulnerable After Natural Disasters



Head of CCRIF Technical Assistance and Corporate Communications Management Teams, Elizabeth Emanuel delivered a presentation at the CARICAD webinar on December 1, 2020 titled “Closing the Protection Gap: Scaling up Mechanisms to Support the Most Vulnerable After Natural Disasters”. The presentation focused on areas



such as shock responsive social protection; the strategic role of social development and social security ministries in comprehensive disaster risk management; scaling up microinsurance; introduction to micro insurance schemes available in the Caribbean and how they work; the role of governments in scaling up these schemes – reducing the binding constraints; the relationship between microinsurance and financial inclusion; and alignment between insurance and Agenda 2030: Sustainable Development Goals.



CCRIF Learning Corner

CCRIF's Electric Utilities Product



CCRIF SPC launched its electric utilities product in 2020 to provide cover for Caribbean electric utility companies against impacts of tropical cyclones.

What does CCRIF's electric utilities product cover?

The electric utilities product aims to limit the financial impact of devastating tropical cyclones by quickly providing financial liquidity when a policy is triggered. It covers direct damage to the transmission and distribution (T&D) components of the electric power system due to impacts of tropical cyclone-induced wind and storm surge.

Why is it important to have a parametric insurance product for electric utilities?

Developing a parametric insurance solution for the electric utilities sector is particularly important because of the natural catastrophe risks faced by many Caribbean territories. Failure of electric power systems often affects other critical services such as transportation, telecommunication, and healthcare. In hurricane-prone areas, a severe storm may simultaneously cause extensive component failures in a power system that can lead to interruption of service and cascading failures to other power-dependent utility systems. Economic losses of utility sectors after these storms can be high, with citizens oftentimes bearing the brunt of the costs through their electricity bills.

Transmission and distribution (T&D) systems are particularly vulnerable to wind damage from storms and hurricanes. The close relationship between wind speed and overhead T&D system damage created the opportunity for CCRIF to develop a new and innovative parametric insurance product which could be priced much more competitively in the marketplace than traditional indemnity insurance and would present lower basis risk to the insured utilities. CCRIF's parametric product provides fills a gap as most electric utilities in the Caribbean are unable to purchase traditional indemnity insurance for overhead T&D systems because of the very limited availability and uneconomical pricing.

“The role of electricity in the economic and social life of the region is pivotal. This product is not just for the electric utilities sector. It is for the development of the region in terms of the economic and social life of the people, who are dependent on tourism as well

as agri-business, light manufacturing, etc., which are all reliant on the steady supply of electricity. The product speaks to a broader agenda: our ability to bounce back quickly after a disaster and generate economic activity through the provision of electricity to the industrial and commercial sector.” – Executive Director of the Caribbean Electric Utility Services Corporation (CARILEC), Dr. Cletus Bertin

Which countries have purchased the product?

The utilities product would be purchased directly by Caribbean electric utility companies, which have a variety of ownership structures, ranging from 100 per cent government-owned to 100 per cent privately owned. Therefore, this product has expanded CCRIF’s insurance offerings to non-sovereigns and to the private sector. The Anguilla Electricity Company Limited (ANGLEC) is the first – and so far only – utility company to purchase an electric utilities policy. However, CCRIF is working with other electric utilities in the Caribbean who are expected to join.

“ANGLEC was severely impacted by Hurricane Irma in 2017 and almost all of its transmission and distribution network was destroyed costing the company in excess of XCD40 million to restore. At the time the company had XCD16 million in its reserves (a self-insurance fund) and needless to say, all the reserves were used up. There was an urgent need to find an alternative mechanism because of the active hurricane seasons that we are experiencing”. – Mr. Peter Lamontagne, ANGLEC CEO

Does the electric utilities product work like CCRIF’s other products?

The utilities product is based on the SPHERA model for tropical cyclone (which also underpins the tropical cyclone product). Like CCRIF’s other parametric insurance products, it makes payments based on the intensity of a hazard event – in this case a tropical cyclone’s wind speed and associated storm surge – and the amount of loss calculated in a pre-agreed model caused by the event. Unlike the Tropical Cyclone policy, which calculates the loss based on all government assets on the ground, the electric utilities product estimates losses to the electricity T&D infrastructure only. As with other CCRIF products, if a policy is triggered, payouts can be made quickly – within 14 days – after the tropical cyclone affects the country.

What is included in the exposure dataset for the electric utilities product?

The exposure databases include information about the length and the replacement value of T&D lines, computed from the information provided by the utility companies (e.g. number of poles, average span length, unit cost per km, cost of pole-mounted transformers). The database also includes information about forested areas. A phenomenon that can significantly impact the behaviour of the T&D lines during a wind storm is the presence of trees around the poles and wires. Trees may fall over the line and cause the poles to collapse, even if the poles can potentially withstand the wind speed that caused the trees to collapse. Therefore, the parts of the exposure database that fall into a forested area are flagged as areas with forest. If this flag is active in a given area, the model increases the vulnerability of the lines to wind storms for that area.

