

CCRIF SPC Welcomes St. Maarten to the Facility

CCRIF SPC is pleased to announce that St. Maarten has joined CCRIF SPC (formerly the Caribbean Catastrophe Risk Insurance Facility), purchasing coverage for tropical cyclones, earthquakes and excess rainfall. St. Maarten joined the Facility on September 1 as a late entrant this policy year which began on June 1, 2018.

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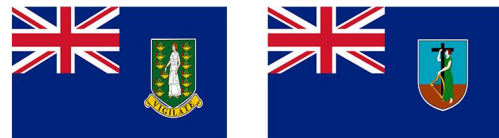


Mr. Timothy Antoine, new Chairman of CCRIF SPC

Mr. Timothy Antoine Appointed Chairman of CCRIF SPC

CCRIF SPC is pleased to announce the appointment of Mr. Timothy Antoine as Chairman of CCRIF SPC, effective July 1, for a 3-year term. Mr. Antoine succeeds Mr. Milo Pearson who chaired CCRIF's board from its inception in 2007 and has now retired.

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CCRIF SPC Welcomes Two New Members – British Virgin Islands and Montserrat

CCRIF SPC is pleased to announce that the British Virgin Islands and Montserrat have joined the facility and purchased coverage for the 2018/19 policy year beginning June 1st. Both countries obtained tropical cyclone and excess rainfall policies and the Government of the Virgin Islands also purchased cover against earthquakes.

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Isaac Anthony, Chief Executive Officer, CCRIF SPC, flanked by Michael Heusner – US Reporter, Reactions (L) and Christopher Munro – Managing Editor, Reactions (R) after receiving the Reactions Influential Individual of the Year Award for 2017

Reactions Influential Individual of the Year Award 2017

CCRIF CEO, Mr. Isaac Anthony received the *Influential Individual of the Year Award* at the Reactions 7th Latin America Re/Insurance Awards event held in Miami on May 24th. According to Reactions, the award was provided “in light of the work the organisation has done to provide post-disaster relief to the various islands within its pool membership that were impacted by the devastation wreaked by Hurricanes Irma and Maria”.

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Our Technical Assistance Programme



Launched in 2010, CCRIF SPC’s Technical Assistance Programme provides an on-going mechanism for grant support within the Caribbean region for capacity building initiatives and the development and implementation of projects which have a strong potential for improving the effectiveness of risk management.

The main aim of the TA Programme is to assist Caribbean countries deepen their understanding of natural hazards and catastrophe risk, and the potential impacts of climate change on the region.

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Technical Assistance to Haiti (2010-2018)



The Government of Haiti has obtained coverage from CCRIF every year since the facility’s inception in 2007. During this time, the Government has received payouts totalling over US\$31 million from two events – the earthquake of January 2010 and Hurricane Matthew in 2016. However, provision of insurance is not the only benefit for CCRIF members.

CCRIF has developed a Technical Assistance (TA) Programme to enable the facility to achieve its mission of assisting member governments and their communities in understanding and reducing the socioeconomic and environmental impacts of natural catastrophes, while at the same time contributing to the long-term sustainability of the region.

During 2010 – 2018, CCRIF SPC provided support through the CCRIF TA Programme to the Government and non-governmental organizations in Haiti through grants totalling US\$255,020 and in-kind technical assistance.

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CCRIF SPC Payouts 2007 - 2018 Summary

Even following CCRIF's payouts of US\$62 million to 10 member governments in 2017, CCRIF remains financially solvent with its long-term sustainability intact.

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Total payouts

- Number of payouts: 36
- Total: US\$130.5 million
- To 13 member countries
- All within 14 days of the event

TC policies

- 14 payouts totaling US\$94.9 million

EQ policies

- 4 payouts totaling US\$9.2 million

XSR policies

- 18 payouts totalling US\$26.4 million

Presentation - The Case of CCRIF SPC

Enhancing resilience to external volatility including through financial innovation



The Case of CCRIF SPC

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