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Developing the elements of a disaster risk financing strategy: Agenda

8 May 2018

09:30-10:00 Opening Session: The benefits of an integrated approach

Speakers

Mamiko Yokoi-Arai, Principal Administrator, Directorate for Financial and Enterprise Affairs, OECD

Hans Guttman, Executive Director, Asian Disaster Preparedness Center

Chul Ju Kim, Deputy Dean, Asian Development Bank Institute

10:00-13:15 Session 1: Damage and loss data collection and exposure quantification

Topics

An accurate assessment of current and future (including in the context of climate change) risk is a necessary input for effective decision making on land-use and development planning, risk reduction investment needs and re/insurance pricing. Data on the impacts of past events, both direct and indirect, is often a primary input into the development of risk maps and models, although in many countries the collection of this data is rarely undertaken in a systematic way based on a common methodology. Countries also rarely make use of the information that might be available from the insurance sector, including any maps and models used for underwriting insurance coverage. This session will provide an overview of exposure quantification and loss data collection efforts in selected Asian economies as well as the findings from an analysis on OECD country practices. This will be followed by a discussion of practices and solutions that could help overcome some of the challenges to better understanding risk and to providing the data and analytics necessary to inform risk management and risk transfer decisions.

Moderator

Aslam Perwaiz, Deputy Executive Director, Asian Disaster Preparedness Center

Potential Speakers

Teresa Deubelli, Policy Analyst, Public Governance Directorate, OECD

Animesh Kumar, Deputy Chief, UNISDR Regional Office for Asia and the Pacific

Ahmed Rasheed, Senior Policy Executive, National Disaster Management Centre, Maldives

Safwan Ullah Khan, Director (Finance), National Disaster Management Authority, Pakistan

Phonesavanh Saysompheng, Deputy Head of Disaster Management Division, Ministry of Labour and Social Welfare, Lao

11:05-11:20 *Coffee break*

Tour de table

Agencies responsible for disaster risk management will be asked to make a short intervention on loss data collection arrangements and modelling in their country.

- Discussants**
- Daniel Raizman**, Senior Risk Consultant, Global Resilience, AIR Worldwide
- John Schneider**, Secretary General, Global Earthquake Model Foundation
- Dickie Whitaker**, Chief Executive, Oasis Loss Modelling Framework
- Thomas Johansmeyer**, Assistant Vice President, PCS Strategy and Development, ISO Claims Analytics
- Tomoyuki Okada**, Director for International Coordination of River Engineering, Ministry of Land, Infrastructure, Transport and Tourism, Japan
- Francisco S. Espejo Gil**, Area Manager (Studies and International Relations), Consorcio de Compensación de Seguros, Spain
- Vikas Wadhera**, Director, Catastrophe Modeling and Analytics, RMS
- Sanny Ramos Jegillos**, Senior Advisor/Team Leader, Climate/Disaster Resilience and Recovery, Bangkok Regional Hub, United Nations Development Programme

13:15-14:45 *Lunch break*

14:45-18:00 **Session 2: Access to international reinsurance markets**

Topics

International reinsurance markets can play an important role in absorbing losses from major disaster events and supporting the availability and affordability of insurance for disaster risks. Reinsurance companies can also provide underwriting expertise that may not be readily available in the country. The importance of reinsurance markets in absorbing losses and supporting the affordability and availability of primary insurance has led regulators and supervisors in many countries to implement measures to ensure that reinsurers are sufficiently solvent although overly burdensome restrictions on risk transfer to reinsurance markets can reduce the diversification benefits that international reinsurance markets provide. This session will provide an overview of the role - and oversight - of reinsurance in selected Asian economies as well as the findings from an OECD analysis on the contribution of reinsurance to risk management. This will be followed by a discussion of practices and solutions that could help countries implement a regulatory framework that appropriately balances the risks and opportunities provided by access to international reinsurance markets.

Moderator

Mamiko Yokoi-Arai, Principal Administrator, Directorate for Financial and Enterprise Affairs, OECD

Potential Speakers

Leigh Wolfrom, Policy Analyst, Directorate for Financial and Enterprise Affairs, OECD

Damayanthi Fernando, Director General, Insurance Regulatory Commission of Sri Lanka

Wang He, Deputy Secretary General, Insurance Society of China

Sandar Linn, Assistant General Manager, Myanmar Insurance

Natia Kvachakhia, Senior Specialist, Insurance Regulations and International Relations Division, Insurance State Supervision Service of Georgia

Vu Minh Hue, Official, Non Life Insurance Division, Insurance Supervisory Authority, Ministry of Finance, Viet Nam

15:50-16:05 *Coffee break*

Discussants

Marcelo Ramella, Deputy Director, Financial Stability, Bermuda Monetary Authority

Patrick Andreatta, Head, Regulatory Risk Management (Asia), Swiss Re

David Simmons, Managing Director, Capital, Science and Policy Practice, Willis Towers Watson

Jimmy Molyneux, Senior Vice President, Strategic Advisory Asia-Pacific, Guy Carpenter

18:00-19:30 *Cocktail reception*

9 May 2018

9:30-12:40 **Session 3: Managing disaster related contingent liabilities within public finance frameworks**

Topics

The recovery and reconstruction expenditures governments face as well as the potential for declining revenues as a result of economic disruption in the aftermath of a disaster can create significant budget volatility, and depending on their management, negative economic impacts that persist some time beyond the event. The effective and active management of these contingent liabilities can reduce the cost to governments (and economies) of disaster events and build confidence in the soundness of public finances and the government's ability to respond to disasters. This session will provide an overview of efforts in selected Asian economies to manage public sector contingent liabilities related to disaster risks as well as the findings from an OECD/World Bank analysis on practices in APEC economies. This will be followed by a discussion of practices and solutions that could help overcome some of the challenges to better managing these contingent liabilities, including through the use of risk transfer solutions.

Moderator

Wawan Juswanto, Senior Economist, Capacity Building and Training Department, Asian Development Bank Institute

Potential Speakers

Teresa Deubelli, Policy Analyst, Public Governance Directorate, OECD

Etsuro Ninomiya, Director for Asian Financial Cooperation, Regional Financial Cooperation Division, International Bureau, Ministry of Finance, Japan

Kay Zin Latt, Assistant Director, Treasury Department, Ministry of Finance and Planning, Myanmar

Trinh Thu Hien, Deputy Head of Division, Department of Public Assets Management, Ministry of Finance, Viet Nam

10:30-10:45 *Coffee break*

Discussants

David Simmons, Managing Director, Capital, Science and Policy Practice, Willis Towers Watson

Ernst Rauch, Head of Public Sector Business Development, Munich Re

Karina Whalley, Marketing and Business Development Manager, AXA Global

Parametrics

Vikas Wadhwa, Director, Catastrophe Modeling and Analytics, RMS

Thomas Haller, Head South East Asia & East Asia and Director, Global Partnerships, Swiss Re

Hang Thi Thanh Pham, Senior Resilience Officer, Food and Agriculture Organisation

12:40-14:00 *Lunch break*

14:00-16:30 **Session 4: Developing a disaster risk financing strategy**

Topics The development of a disaster risk financing strategy requires coordination across government that considers the best use of public resources and takes into account the costs and benefits of different approaches (including the incentives created by different interventions). This session will discuss how to integrate the various elements of a disaster risk financing strategy described in previous sessions.

Moderator **Leigh Wolfrom**, Policy Analyst, Directorate for Financial and Enterprise Affairs, OECD

Tour de table Government representatives will be asked to make a short intervention on how the discussions could contribute to the development of a strategy for managing the financial impacts of disaster impacts in their countries.

15:00-15:15 *Coffee break*

Discussants **Charlotte Benson**, Principal Disaster Risk Management Specialist, Sustainable Development and Climate Change Department, Asian Development Bank

Hideaki Hamada, Senior Financial Sector Specialist, World Bank

Masaaki Nagamura, Division Head, Corporate Social Responsibility, Tokio-Marine and Lead (Disaster Risk Financing and Insurance), Asia Pacific Financial Forum

Antonis Malagardis, Program Director, GIZ Regulatory Framework Promotion of Pro-poor Insurance Markets in Asia (RFPI Asia)

16:30-16:45 **Closing session**

Speakers **Mamiko Yokoi-Arai**, Principal Administrator, Directorate for Financial and Enterprise Affairs, OECD

Hans Guttman, Executive Director, Asian Disaster Preparedness Center

Chul Ju Kim, Deputy Dean, Asian Development Bank Institute