

THE PACIFIC INSURANCE AND CLIMATE ADAPTATION PROGRAMME RESULTS AT A GLANCE 2021-2022



OBJECTIVE



The Pacific Insurance and Climate Adaptation Programme (PICAP) aims to improve the financial preparedness and resilience of Pacific governments and communities, specifically vulnerable segments of society and economic sectors against climate change and natural hazards through the development and implementation of innovative and inclusive Climate Disaster Risk Financing and Insurance (CDRFI) instruments.

IMPLEMENTING PARTNERS



UNITED NATIONS
UNIVERSITY
UNU-EHS
Institute for Environment
and Human Security



UN
CDF
Impact Capital
for Development

SUPPORTED BY



India-UN Development
Partnership Fund



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Aid Programme

Australian
Aid



THE GOVERNMENT
OF THE GRAND DUCHY OF LUXEMBOURG
Ministry of the Environment, Climate
and Sustainable Development

IMPLEMENTING IN



Fiji



Tonga



Vanuatu

EXPANDING TO



Samoa



Solomon
Islands



Timor
Leste



Kiribati



Papua New
Guinea

MILESTONES & RESULTS

**WORKSTREAM 1:
ENABLING POLICY
& REGULATION**

**CLIMATE
DISASTER
RISK
FINANCING
INSTRUMENTS
OVERVIEW
DEVELOPED
& PUBLISHED**

VAT EXEMPTION

on PICAP developed climate and disaster risk insurance products by the Fijian Government. Fiji becomes the first country globally to allow a VAT exemption on parametric insurance premiums before a product launch.

REGULATORY SANDBOX ENABLED



The Reserve Bank of Fiji (RBF) approved UNCDF's application to pilot the first parametric insurance products under its FinTech Regulatory Sandbox. Similar approvals have been received in Vanuatu and Tonga.



CDRFI

GLOSSARY

PUBLISHED

DEVELOPMENT OF NATIONAL FINANCIAL INCLUSION STRATEGIES (2022- 2030) FOR PACIFIC ISLAND COUNTRIES



together with the Pacific Digital Economy Programme and central banks.



**GENDER
EQUALITY
AND
SOCIAL
INCLUSION
STRATEGY
(GESI)
MAINSTREAMED**

INDEX INSURANCE BEST PRACTICES FOR REGULATORS AND PRACTITIONERS GUIDELINES PUBLISHED



to build the capacities of insurance practitioners to create enabling market conditions for successful inclusive insurance interventions.

WORKSTREAM 2: OPEN DIGITAL PAYMENT ECOSYSTEMS



LAUNCH OF THE PACIFIC'S FIRST DIGITAL ONBOARDING PLATFORM



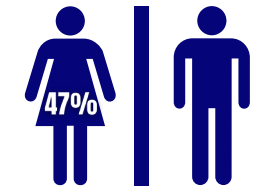
iOnboard platform launched to enable seamless onboarding to inclusive insurance solutions and to facilitate data collection and storage processes.

DIGITAL PAYMENTS



Mobile network operators engaged in enabling insurance premium payment collections and payouts via e-wallets.

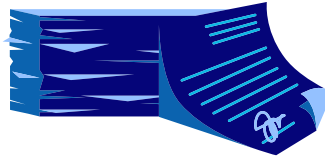
2,799
BENEFICIARIES



**MARKET
BASED
PARAMETRIC
INSURANCE
PRODUCTS**

**21 PARTNERSHIPS
ESTABLISHED**

Ecosystem of 21 partners established to pilot and scale market-based parametric micro insurance in Fiji, Tonga and Vanuatu.



**WORKSTREAM 3:
INCLUSIVE
INNOVATION**

**MACRO TO MICRO
PRODUCT**

Partnered with World Food Programme (WFP) and the Fijian Government Department of Social Welfare to extend climate risk insurance to **2,000** vulnerable social welfare recipients.



**REGIONAL
EXPANSION**



From 2023 the Programme will start implementation in Samoa, Solomon Islands, Timor-Leste, Kiribati and Papua New Guinea.



**INCLUSIVE INSURANCE
SOLUTIONS HUB**

The UNCDF solutions hub will explore frontier ideas and new age digital solutions to facilitate market development and support partner projects.

**PARTNERSHIP
WITH UN WOMEN**

Partnerships with Markets for Change (M4C) and Women's Resilience to Disaster (WRD) projects to reach vulnerable women beneficiaries.



First of its kind parametric insurance linked to early warning system will be tested in three communities in Fiji in

**PARTNERSHIP WITH UN
OFFICE FOR DISASTER
RISK REDUCTION (UNDRR)**



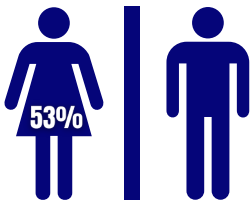
**8 CDRFI
PRODUCTS**

**1 DIGITAL
PLATFORM**

DEVELOPED, PILOTED & SCALED

**61 CAPACITY
BUILDING
ACTIVITIES
FACILITATED**

**451
PARTICIPANTS REACHED**



**MONITORING,
EVALUATION,
ACCOUNTABILITY,
& LEARNING
HIGHLIGHTS**



**4 PARTNER RECORDING &
REPORTING TOOLS**



**19 PARTNER REPORTING
ORIENTATIONS FACILITATED**



**1 MID-TERM REVIEW
CONDUCTED**



**WORKSTREAM 4:
EMPOWERED
CUSTOMERS**

**EDUCATION
TOOLS
DEVELOPED**

to boost awareness and understanding of CDRFI.



PRODUCT BROCHURE

**CDRFI TRAINING
MANUAL**

FAQ DOCUMENTS

EDUCATIONAL VIDEOS

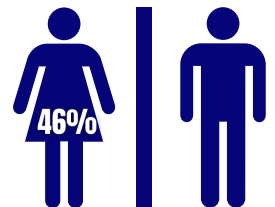


**PROGRAMME
PARTNERS
PROVIDED SUPPORT**

to improve their marketing, awareness, and outreach activities.

**792 FINANCIAL
COMPETENCY
DEVELOPMENT
ACTIVITIES FACILITATED**

**22,186 PARTICIPANTS
REACHED**



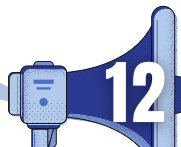
**COMMUNICATION
HIGHLIGHTS**



10 PUBLICATIONS



**21 IMPACT
STORIES**



**12 PRESS
RELEASES**



13 VIDEOS



8 BLOGS



7 BROCHURES