

Media Advisory

Climate risk insurance, empowering vulnerable communities

Who: Koko Warner, Executive Director, Munich Climate Insurance Initiative (MCII)
Peter Höppe, Chair, Munich Climate Insurance Initiative (MCII)
Christoph Bals, Vice-Chair, Munich Climate Insurance Initiative (MCII)

What: Press briefing on climate risk insurance at COP 20 in Lima, Peru

When: Thursday, 11 December 2014, 10:00-10:30 am

Where: Press conference room 1

Why: Damages from extreme weather events amount to US\$ 1.3 billion in low-income countries and US \$ 6.8 billion in lower middle income countries annually. During and after floods, storms and heavy rainfall, the most vulnerable communities are the hardest hit and have limited or no coping capacity.

Communities, local authorities and international decision makers are looking for new ways to protect the livelihoods of people. The Munich Climate Insurance Initiative (MCII) researches, designs and implements innovative insurance approaches for climate vulnerable communities. In the Caribbean, MCII has developed the first index based insurance product for people in the region that covers multiple countries and risks. MCII is also extending its fieldwork to other regions and is currently partnering with the government of Pakistan.

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