

World Humanitarian Summit 2016

Remarks given by Mr Rowan Douglas CBE at the Round Table 6: Natural Disasters & Climate Change: Managing Risks & Crises Differently

Rowan Douglas is the Chair of the Implementation Committee, Insurance Development Forum and CEO Capital, Science & Policy Practice, Willis Towers Watson.

Your Excellencies, Distinguished Guests, Ladies and Gentlemen. It is a pleasure and privilege to address this session as a member of the business, finance and private sector.

There are many private sector businesses here at the World Humanitarian Summit from small firms bringing technology and innovation across their communities to major corporations providing the global infrastructure and services upon which we all depend. We all attend united in our shared passion, both corporate and personal, to address the urgent global challenges and structural problems outlined in the Road to Dignity.

The perceived barriers and silos between the public and private sectors are dissolving before our eyes as we come together to help deliver the radical progress that brings us here to Istanbul. Last month, my own sector, the insurance and reinsurance industry, experienced an unprecedented sequence of events.

On April 13th, insurance industry CEOs and global associations met with the UN Secretary General and UN Agencies in New York to outline a new partnership across Agenda 2030. The following day in Washington DC, that partnership took shape in the margins of the World Bank Spring Meetings with the inaugural meeting of the Insurance Development Forum, an industry led initiative co-chaired by Helen Clark of the UNDP and Joaquim Levy of the World Bank, to accelerate and extend the use of insurance related capabilities to support resilience to climate risk and natural disasters.

The Insurance Development Forum is also ground breaking in the unprecedented collaboration across the industry. Engagement with the UN Agenda 2030 is a challenge and opportunity that calls for the collective engagement capabilities across our entire industry. Never before have CEOs of leading stock and mutual underwriters, the three global re/insurance brokers and heads of our global industry associations come together in a shared endeavour. We have overcome our usual rivalries to address a shared mission with the UN:

to understand risk to build resilient platforms for sustainable growth and human dignity.

In April we launched eight working groups that will report back with recommendations in the margins of the UN General Assembly in September. All are relevant to humanitarian response, but there is a dedicated working group on insurance and the humanitarian system with public, private and civil society leaders across the UN system, industry and beyond. Such a group was unimaginable just a year ago.

Our work will be informed by the recommendations of the report on the High Level Panel on Humanitarian Financing, chaired by Kristalina Georgieva and the outcomes this World Humanitarian Summit in Istanbul.

So whilst it is too early to present any recommendations, we can highlight priority areas of re/insurance sector expertise in climate and natural hazard that are under consideration.

- Risk assessment, modelling and early warnings
- Risk management and governance
- Technical advisory facilities
- Risk sharing and transfer for financial inclusion including sovereign facilities and micro-insurance
- Resilient investment to support sustainable growth
- Risk and insurance metrics and indicators to support Agenda 2030

As Helen Clark highlighted, 'strong, effective partnerships will be critical to achieve the ambitions of this Summit and Agenda 2030' which is why we welcome conversations with the V20 group of vulnerable countries to target those that need such urgent assistance. We also commend the work of the UNDP, OCHA and ISDR's Connecting Business Initiative as a means to engage with private sector partners at all levels to deliver and build resilience.

As such, we aspire in September with our UN and World Bank partners to be able to signal a significant increase in the pace and coverage of insurance solutions to protect vulnerable communities and fulfil the objective to deliver a structural change in the way we increase resilience, security and humanitarian assistance in the years and decades ahead.