

The Global Shield against Climate Risks

@ Disaster Risk Financing and Sustainability Workshops

Development Partner Roundtable, CCRIF's Vision and Strategic Direction to 2030

21st of February 2024, Virtual Presentation

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A Joint V20 and G7 Ambition for the Global Shield fostering demand-side and country owned approach



Global cooperation
to substantially increase
financial protection against
climate risks



Inclusive and systematic In-Country Processes to assess
vulnerabilities and close
protection gaps



A global and flexible **Financing Structure** to mobilize needs-based technical and financial support for countries

Systematic, coherent and sustained approach to financial protection

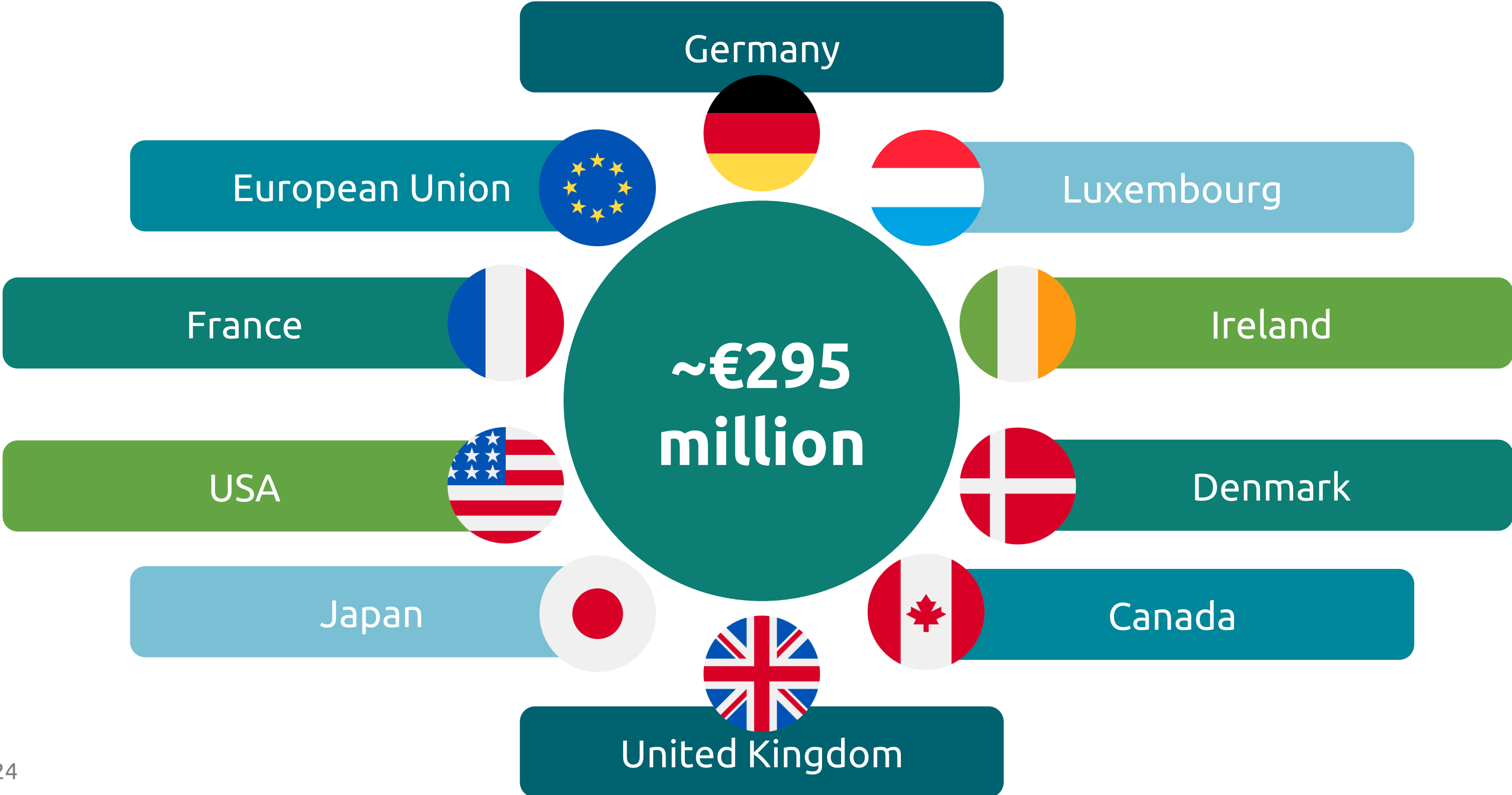


Global Shield
against Climate Risks

More and better pre-arranged and trigger-based finance

Immediate availability of resources in response to disasters, in the most efficient, effective, and fastest way for the economy, businesses, and communities.

Funding raised to date sums up to



The Global Shield links to International Agendas such as



CDRFI cuts across humanitarian, development, climate, and social agendas

Social Protection

Potential for the GS to strengthen shock-responsive social safety nets, e.g. through sovereign risk transfer linked to a social protection system delivering cash transfers to affected people

Early Warning / Anticipatory Action

GS can facilitate implementation of risk financing instruments linked to early warning systems, i.e. using forecasts to pay out in anticipation of climate shocks, and enabling anticipatory (humanitarian) action

Climate Change Adaptation

Risk Analytics applied and outcomes from Gap analysis can inform broader adaptation and risk reduction investments, incl. Information on resilience baselines and cost-benefit ratios of different adaptation options

The support options available for solutions at micro, meso and macro scale include



Financial Instruments

- **Retention funds/National Disaster Risk Funds**
- **Risk transfer products**
(e.g. climate risk insurance via regional risk pools, livestock and crop insurance at household-level)
- **Credit guarantees**
- **Contingent credits**
- **Financial market instruments**
(e.g. catastrophe bonds)
- **Parametric and forecast-based finance**
for anticipatory action



Premium and Capital Support



Technical Support

- **Risk analytics**
- **Capacity building**
- Strengthening **regulatory frameworks**
- Integrating climate and disaster risk financing into **Disaster Risk Management strategies**
- Linking to **early warning systems**
- Development and strengthening of **distribution channels**
- Linking to **social protection systems** as disbursement mechanism

The central element of the GS: In-Country Process

Guided and facilitated by the In-Country Coordination
(government focal point + support structure)

**Supported by expertise offered via the
Global Shield Technical Advisory Group**



Global Shield Financing Structure

Global Shield
Financing
Facility

Global Shield
Solutions
Platform

V20 Joint
Multi Donor
Fund

Entire process supported by Global Shield Secretariat

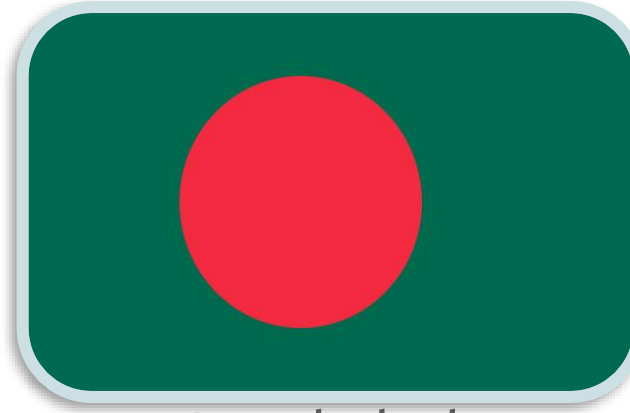
**Estimated timeline:
Initiation → Request for CDRFI Support: 6-12 months**

The Global Shield is currently being piloted in:

Pathfinder Countries



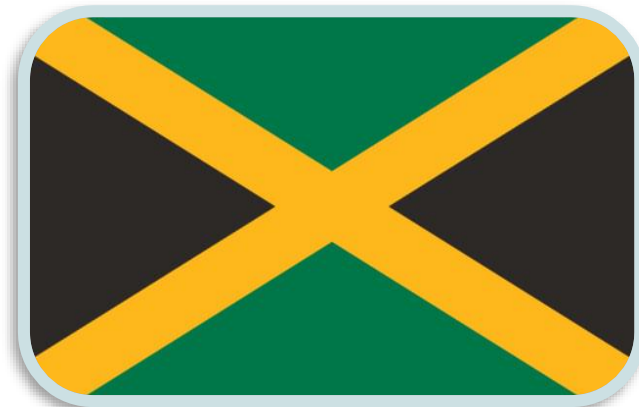
Costa Rica



Bangladesh



Ghana



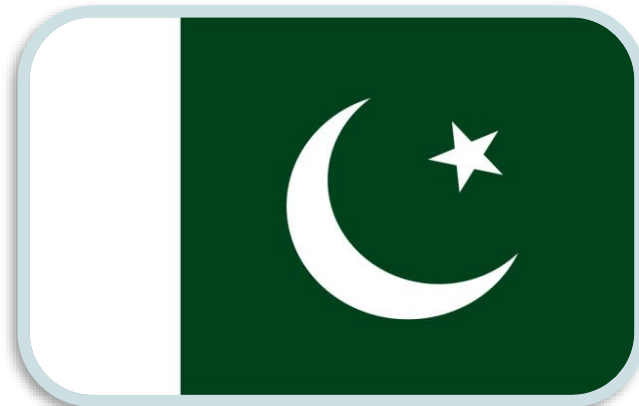
Jamaica



Malawi



Senegal



Pakistan



The Philippines



Pacific SIDS

Pathfinder Region

The next cohort of Global Shield countries

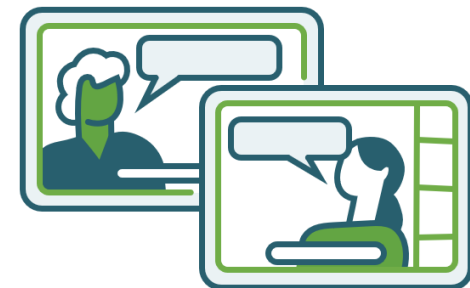
The Call for Expression of Interest

FEBRUARY



Country representatives submit an **Expression of Interest**

MARCH



The **Global Shield Secretariat** holds consultation calls with interested countries

MARCH



Countries are ranked according to the **Prioritization Framework**

APRIL



Shortlisted countries are invited to confirm their commitment via an **official letter**



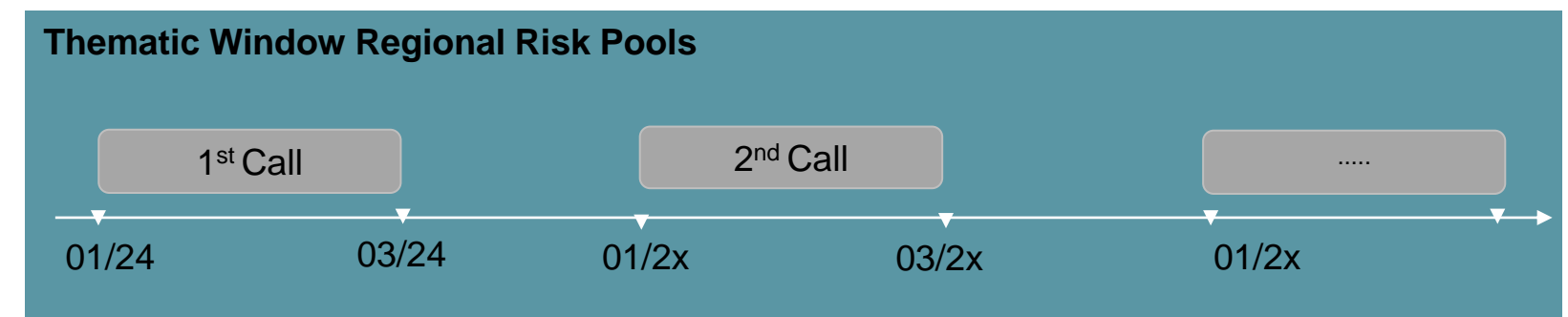
The new **cohort of countries** approved by the Global Shield Board are officially announced

Unleashing Regional Resilience through a Thematic Window for Regional Risk Pools

Overall Framework of the Thematic Window – Global Programme

Objective: • Strengthen and scale up Regional Risk Pools

Access + Implementation Period: • Application via specific Call for Requests
 • Frequency depending on available funding and additional GSSP contributions
 • Max. implementation period: 3 yrs



Eligibility: • All existing Regional Risk Pools (ARC Group, CCRIF, PCRIC, SEADRIF)
 • Potentially additional risk pools if applicable in future



GSSP Funding earmarked to Thematic Windows: • To be adapted after additional contributions increase GSSP resources



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Thank you for your attention!

Follow us for more information on the Global Shield



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