



Update on the Caribbean Catastrophe Risk Insurance Facility

6th Meeting of the World Forum of Catastrophe Programmes

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Summary



- Policy Renewals
- Real-Time Forecasting System
- Excess Rainfall Product
- Technical Assistance Programme
 - Scholarships
 - ECA project
 - MCII project
 - Strong motion network



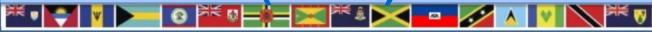
Policy Renewals



- 29 policies to 16 CARICOM (Caribbean Community) countries
- Revised in 2010 based on 2G model:
 - represents the levels of tropical cyclone and earthquake risks faced in the Caribbean region at higher resolution
 - uses a full modelled-loss approach as opposed to the index-based approach
 - Cyclone model explicitly includes losses due to storm surge



Real-Time Forecasting System (RTFS)



Provides users with real-time Tropical Cyclone impact information

- Currently 167 persons from 15 countries have access
- 2010-2011: accessed 331 times (mainly during Tomas in October)
- June-August 2011: accessed 416 times
- July 2011: CCRIF provided training in collaboration with CIMH and KAC – 78 persons from 18 countries trained using CCRIF's new online training platform



Excess Rainfall Product



- Swiss Re selected to develop an extreme rainfall product based on available NASA-processed satellite rainfall data
- Available by the end of 2011 to members
- It is a rainfall hedge not an accurate loss parametric
- Work continues on regional rainfall model



Technical Assistance Programme



Three components:

- Scholarship / Professional Development Programme
- 2. Regional Strategic Knowledge Building
- 3. Support for Local DRM Initiatives (not yet implemented)



CCRIF Scholarship Programme



For students pursuing studies related to disaster risk management

- CCRIF/UWI Scholarships: awarded to 3 undergraduate and 3 graduate students at the University of the West Indies
- Scholarships provided to Belize Meteorology Service
- Will be launching programme to offer scholarships to extra-regional institutions by early next year
- Continued to provide assistance for professional development of partner organisation personnel



ECA Study – Next Steps



- CCRIF will support Phase 2:
 - comprising workshops to elicit country feedback on the preliminary results published in 2010
 - integration of feedback into a final ECA report for the eight covered countries



MCII Project – Next Steps



- In August: project team conducted over 20 meetings, workshops and community visits with stakeholders in the five pilot countries
- Next steps: to work together with stakeholders in each country as well as other technical experts to develop and structure potential risk transfer products



Strong Motion Network



- Supporting UWI Seismic Research Centre (SRC) to expand regional strong motion network
- Installing 3 instruments in Jamaica
- This complements 5 instruments already in the eastern Caribbean
- MOU between CCRIF and SRC being developed