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# **Humanitarian Disaster Financing: Building a New Vision**

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**FERDI-WB workshop on Disaster Risk  
Financing and Insurance**

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## **Context – Insufficient Humanitarian Funding**

- Humanitarian need is rising to unprecedented levels
  - But funding for humanitarian action is not keeping pace
  - Gap between funding requested and received at record high and expected to grow
  - Funding generally reactive and often slow to arrive
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## **New Approach to Humanitarian Financing Needed**

- Drive better value out of each dollar
    - E.g. cash, multi-year humanitarian funding
  - Utilise wider range of financing instruments to manage risk
  - National and local governments should commit greater resources
  - Greater investment in resilience and preparedness
  - Reform of global humanitarian financing architecture
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## **Year of Unprecedented Opportunity**

- Opportunity for step change in disaster risk financing
  - Opportunity for research and evidence to stimulate and influence the emerging political interest and potential financing
  - Need to build momentum and international support
    - G7 – climate risk insurance a priority area – June 2015
    - Financing For Development – July 2015
    - SDGs/UNGA – September 2015
    - Paris COP – December 2015
    - WEF – January 2016
    - WHS – May 2016
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## **DFID Disaster Insurance Work**

### *Existing initiatives*

- Africa Risk Capacity
- Caribbean Catastrophe Risk Insurance Facility
- Insurance for pastoralist, Kenya

### *New concepts being scoped or developed*

- Sovereign disaster risk pool(s) for Asia
  - Pandemic risk facility
  - Global risk swap facility
  - Risk financing and preparedness investment for UN
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- Disaster risk insurance for the non-government entities