

REMARKS

Fifth High Level Consultative Group (HLCG) meeting of the InsuResilience Global Partnership (IGP)

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As delivered in the fifth High Level Consultative Group (HLCG) meeting of the InsuResilience Global Partnership (IGP) on 28 October 2021. ICSC represents the academe and think tanks constituency in the HLCG.

In this meeting, the HLCG approved the [SMART Premium and Capital Support Principles](#) based on the Policy Note prepared by the InsuResilience and agreed on setting the enhancement of the [Global CDRFI Architecture](#) as a core strategic topic for the InsuResilience Global Partnership in 2022.

Let me spend my first few seconds to thank the Co-Chairs, the Secretariat, and all of you, colleagues, who are here to bear witness, share, and affirm the importance of this opportune moment. I am speaking on behalf of ICSC's Executive Director Mr. Red Constantino, and he sends his regards to all of you and his thanks for understanding his absence.

We support the steps that we are taking to create a systematic global CDRFI architecture, we are confident that the agreed principles would ensure that premium and capital support would be central in this process. However, we underscore the need to avoid allowing monopoly of access and provision of subsidies and support.

We strongly believe that a systematic global CDRFI architecture is inclusive, one that would lessen fragmentation and foster complementarity among international, regional, national, and subnational actors.

In the spirit of inclusivity, we emphasize the need to identify the "protection gaps" of our recipient countries, through their points of view, perspectives, and circumstances. Open access and country-led development of risk analytics as well as effective risk layering would allow countries to identify the missing pieces in their protection puzzle. To be able to create such clarity, ownership of the process is a must.

In this context, as a representative of the academia and think tanks, we therefore also urge for greater transparency, accountability and support to allow open access to CDRFI models and data especially to recipient developing vulnerable countries and their local CDRFI actors. Open access would allow recipient countries to make informed decisions and better participate in the realization of this architecture.

Salamat and good morning from the Philippines.