

Dear Chair of the V20, dear Excellencies,

My name is Martyn Parker, Chairman of Global Partnerships at Swiss Reinsurance Company. I am honoured to address you today.

My business unit Global Partnerships was specifically established more than 5 years ago to help sovereigns and sub-sovereigns manage their financial risks from natural disasters, pandemics, trade credit or other perils. Swiss Re has taken note of the desire of V20 to investigate how sovereign risk pooling mechanisms can be applied to better protect V20 countries against climate risks. Our company has already advised more than 30 individual (sub)sovereigns as well as groups of countries on develop Disaster Risk Financing strategies, ranging from one of the early movers, Mexico, to the Pacific Islands Catastrophe Insurance Facility. We have also teamed up with HSBC to develop a concept note for financing climate adaptation and mitigation in which development bank financing and insurance instruments are used to structure a capital tower of USD 20bn. I am here today to confirm Swiss Re's commitment to support V20 countries in developing Disaster Risk Financing strategies.

Lastly, I would like to mention the establishment of the Insurance Development Forum, a platform supported by the World Bank, the UN, donor governments as well as the insurance industry. At its recent Steering Committee meeting the Insurance Development Forum prioritized the establishment of a Technical Advisory Facility, which will help governments understand their natural disaster risks and assess financing options. The V20 has been mentioned as an important stakeholder. Swiss Re is chairing the working group to establish this Technical Advisory Facility and looks forward to engaging with V20 in the process.