Disaster Risk Financing in Pakistan: Enhancing Synergies and Coordination of Initiatives

25–26 April 2018

Islamabad, Pakistan

Workshop Report

Contents

Preface

The Asian Development Bank, in partnership with the UK Department for International Development and KfW organized a two-day workshop in Islamabad on 25-26 April 2018 on *Disaster Risk Financing in Pakistan: Enhancing Synergies and Coordination of Initiatives.*

Pakistan faces substantial disaster risk and related losses. The country is increasingly exposed and vulnerable to various types of natural hazards. Disasters have resulted in major loss of life and physical damage in recent years, with significant social and economic consequences.

Federal and provincial governments currently have limited ex-ante financing instruments to respond to these events. In recognition of this need, the government is therefore working with a number of development partners to identify, design and implement opportunities to enhance the financial management of disaster risk.

The workshop was intended to enhance the impact of these efforts by bringing various partners together to discuss their respective planned and ongoing initiatives, maximizing potential synergies and complementarities. Participants were drawn from national and provincial government agencies, civil society, insurance industry representatives, academics and development partners.

Over the two days, a series of panel discussions were held to introduce participants to the concepts and principles of disaster risk financing, effective utilization of resources, and features of an appropriate enabling environment. Opportunities to strengthen the country's financial preparedness for disaster were discussed, and existing and planned disaster risk financing instruments in Pakistan mapped.




1. Introduction to disaster risk financing

Background

Over the last 20 years, disasters have resulted in almost 86,000 fatalities in Pakistan and affected 58 million people.[1] Reported damage and loss has totaled over US$ 26 billion, with true figures probably somewhat higher.

Action is required to strengthen the country's disaster resilience, minimizing the loss of life, injury and physical damage in the event of disasters and ensuring timely and adequate humanitarian relief, early recovery and reconstruction response efforts, in turn minimizing the indirect and secondary consequences of direct physical losses. This includes action to enhance financial preparedness for disasters,

Federal and provincial governments currently have highly limited ex ante disaster risk financing instruments in place. The country also lacks a broader strategy to ensure the selection and implementation of the most cost-effective application of such instruments for different layers of risk.

The development of a disaster risk financing strategy requires three steps:

- i) assessment of disaster risk, covering all major types of natural hazard faced by the country;
- ii) determination of implied public and private spending demands in the event of disasters of varying magnitude and frequency; and
- iii) development of a menu of tools to address the different layers of risk.

Discussion

Five key issues were discussed during this session, which comprised of a presentation, expert panel discussion and a plenary question and answer session from the floor.

1. **There has been a paradigm shift in the global approach to disaster response.** In both Pakistan and at a global level, there has been a shift in approach to disaster response in recent years as losses have escalated. Attention has shifted from securing disaster response after a disaster to a revised approach stressing financial preparedness. Pakistan ranks seventh on the list of countries most affected by extreme weather events from 1997 to 2016,[2] implying a particularly urgent need for the country both to reduce disaster risk and to strengthen financial arrangements for post-disaster response. A coordinated effort is essential in securing strong progress, bringing all key stakeholders together to pool their respective expertise and capabilities and collectively leverage their individual actions.

2. **Disaster risk information is essential in order to make appropriate decisions regarding disaster risk financing.** Robust data and analytics are key in providing information on the disaster risks faced in Pakistan, potential impacts, and associated costs and liabilities as a basis for identifying appropriate, cost-efficient disaster risk financing instruments for different layers of risk. A forward-looking approach is imperative, understanding not only current risks

[1] Data extracted from EM-DAT: The Emergency Events Database - Université Catholique de Louvain (UCL) - CRED, D. Guha-Sapir - www.emdat.be, Brussels, Belgium. Numbers affected include multiple counting of people affected multiple times by disasters.

[2] David Eckstein, Vera Künzel and Laura Schäfer. 2018. *Global Climate Risk Index 2018; Who Suffers Most from Extreme Weather Events – Weather-related Loss Events in 2016 and 1997 to 2016*. GermanWatch, Bonn.

but also potential future changes due to climate change and shifts in vulnerability and exposure.

3. **Climate change is complicating the problem further.** Pakistan is expected to face a significant climate change challenge. Climate change is expected to lead to larger inter-annual variability in rainfall and growing risk of extreme weather events, although it will not have a significant impact on average annual rainfall.

4. **Pakistan's financial preparedness is improving but could be further strengthened.** Prior to the severe earthquake in 2005, which took roughly 85,000 lives, there was little recognition within government of a need for an institutionalized disaster risk management system in Pakistan, including financial arrangements for potential disaster response. While the country was still struggling with the establishment of appropriate institutions, major floods in 2010 stretched public resources yet further. Private philanthropy plays a major role in Pakistan in times of disasters and has often complemented government's response. Institutions are learning from those experiences and working to improve their capacities. The session took a closer look at two key actors in disaster risk management.

    a. **National Disaster Management Authority (NDMA).** Following the 2010 floods, Pakistan was hit by further floods in 2011, 2012, and 2014. Financing to respond to these events was, in most cases, insufficient, curtailing the government's intended post-disaster response efforts. For example, following the floods of 2010, an immediate compensation of PKR 20,000 was distributed to affected households, to be followed by PRK 100,000 for reconstruction. However, the government was only able to pay out PKR 40,000 of this planned amount of PRK 100,000.

    NDMA has advanced its disaster risk financing and response capacity, for example establishing a relief inventory of emergency supplies for up to 300,000 people at any given time. However, it is cognizant of the need to move towards a holistic disaster risk financing strategy that will yet better position NDMA and the government more broadly to retain, share and transfer risk, increasing financing for post-disaster response. NDMA is aware that sovereign disaster risk financing could strengthen government's capacity to deliver more timely and effective disaster response. NDMA is also considering mechanisms to enhance financial preparedness of other stakeholders, looking towards creating policy frameworks and guidelines based on which, the private sector and other stakeholders could start developing alternative disaster risk financing solutions.

    NDMA is aware that in order to engage other stakeholders, it needs robust, and credible disaster risk assessments in place. In 2012, with support from the Japanese International Cooperation Agency (JICA), a macro-level multi-hazard assessment was carried out to support high-level decision making. In addition, in 2016 NDMA developed specific guidelines for undertaking uniform district-level multi-hazard risk and vulnerability assessments. Using these, NDMA has carried out seven district assessments and is in the process of carrying out another 20 through ADB support. It plans to cover all 48 most vulnerable districts in the next two years. This will provide the private sector, including the insurance industry, with a higher level of confidence in data on disaster risk and allow them to develop products accordingly.

    b. State Bank of Pakistan (SBP). SBP has put in place a number of instruments to respond to the financial impacts of disasters. It has created a Financial Stability Department, which will extend support to address post- disaster impacts. It has also established a facility

through which it can act as lender of last resort, providing financing to the banking sector in the event of severe financial liquidity crises such as those potentially triggered by disasters. In addition, SBP has a crop loan insurance scheme which has catered to 4 million small farmers since 2008. A livestock insurance scheme was initiated in 2014, catering to 0.7 million beneficiaries to date. SBP has developed a business continuity framework, under which all banks are required to safeguard their data; and requires all banks to develop strategies for coping with disasters.

5. **International initiatives could be drawn on to support the enhanced financial management of disasters in Pakistan.** The panel was joined by an InsuResilience representative who highlighted an international initiative that could support the enhancement of Pakistan's disaster risk financing arrangements. The InsuResilience Global Partnership for Climate and Disaster Risk Finance and Insurance Solutions, a new initiative officially launched at the UN Climate Conference COP23 in Bonn, was discussed. With a membership of 40 countries so far, this partnership aims to strengthen resilience of developing countries and protect the lives and livelihoods of poor and vulnerable people against the impacts of disasters by enabling faster, more reliable and cost-effective responses to disasters.

   This partnership was conceived in recognition of the huge challenges in financing disaster response in developing countries, requiring new solutions at national, regional and international levels. For example, less than 5% of disaster losses are covered by insurance in poor countries, compared to over 50% in developed countries. There is clear evidence that higher insurance penetration leads to faster recovery. In the case of Pakistan, total insurance penetration, covering all forms of insurance, stands at a mere 0.7%. The country can therefore greatly benefit from joining the partnership to learn from experiences elsewhere and develop solutions tailored to local needs.

2. Enhancing the effectiveness of disaster risk financing

Background

In order to enhance the effectiveness of disaster risk financing, it is essential to ensure timely and efficient channeling of financing to the intended target. This requires (i) a pre-agreed, coordinated, credible, government-led contingency plan for post-disaster action; (ii) a fast, evidence-based decision-making process to trigger post-disaster action; and (iii) readily available financing to ensure that the plan can be implemented when the trigger is met.

Discussion

In this session, experiences of implementing disaster risk financing instruments both in Pakistan and other countries were shared, highlighting key lessons learned and good practice. Following a presentation, a panel of expert discussed four key issues, proceeded by a plenary question and answer session:

1. **Well defined contingency plans are critical in ensuring that disaster risk financing reaches the intended target in a timely manner.** Contingency plans should include objective triggers to automate responses and remove disputes or lengthy deliberations around the triggering of payments from disaster risk financing instruments. Comprehensive standard operating procedures, with clearly-named leads and timelines for actions, ensure streamlined implementation in the event of an emergency. Ideally, disaster risk financing instruments

should channel funds through existing systems, if they are capable of being rapidly scaled up in the aftermath of a disaster, to benefit from established processes in reaching target groups, so avoiding delays in the transfer of support and providing confidence to recipient groups regarding the efficiency and transparency of delivery systems. Procurement processes should also be well defined in the contingency plan, facilitating rapid channeling and utilization of resources. It is important to ensure that disaster risk financing funds can be released outside of regular budget cycles to ensure smooth flow of funds.

2. **Disaster risk financing should incentivize disaster risk reduction.** As a first step, governments and other stakeholders should address opportunities to reduce risk. There are also numerous ways of incentivizing disaster risk reduction through disaster risk financing instruments. For example, in insurance it is possible to incentivize disaster risk reduction by offering risk-based premiums, rewarding actions to reduce risk with lower insurance premiums.

3. **Innovations in disaster risk financing.** Several recent innovations, including drone technology and improvements in forecasting, have improved the design, delivery and financial sustainability of disaster risk financing instruments. Initiatives in East Africa and elsewhere are trialing forecast-based financing to position resources in anticipation of disaster response needs based on weather forecasts. Such schemes provide "no-regrets" financing which can be used for resilience building activities ahead of an anticipated disaster and to pre-position stocks in anticipation of humanitarian aid interventions. There is some potential for forecast-based financing schemes in Pakistan, for instance with regard to floods in Punjab and Sindh, where there are significant flood lead times, and to drought in Balochistan.

4. **Cohesive disaster management legislative framework.** In Pakistan, a number of disaster risk management laws have been enacted in response to specific circumstances. It was reported that the Prime Minister of Pakistan, Shahid Khaqan Abbasi, has recently authorized an exercise to consolidate the relevant acts, providing clarity regarding the legislative framework governing disaster risk management. A committee has been established for this purpose.

The National Disaster Risk Management Fund

The Government of Pakistan has set up the **National Disaster Risk Management Fund (NDRMF) to respond to the significant challenges posed by disaster risk. The NDRMF is** a government-owned not-for-profit, non-bank financial intermediary with a corporate structure. It will provide grants for subprojects that contribute to enhanced resilience to extreme weather and geophysical hazards, and strengthen the government's ability to quickly respond to disasters triggered by natural hazards. The NDRMF will finance up to 70% of the cost of eligible subprojects.

One of the priority thematic areas of the NDRMF is the development of a national disaster risk financing strategy to guide the government's efforts to manage significant financial implications of disasters. Its development will be based on national disaster risk modelling work also supported by the NDRMF to quantify disaster risk, providing a robust basis from which to develop the strategy. The NDRMF will finance the design and piloting of several specific disaster risk financing instruments as well.

3. Enabling environment for enhanced disaster risk financing

Background

Disaster risk financing instruments require a suitable enabling environment to function effectively. In the case of Pakistan, there are a number of gaps in the enabling environment including the lack of a comprehensive national assessment of disaster risk, allowing government and stakeholders to quantify disaster risk in monetary terms; the absence of a broad national disaster risk financing strategy; limited insurance culture; low awareness and understanding of insurance; insurance industry trust concerns; limited underwriting capacity, innovation, and risk management of key insurers; and insufficient actuarial and surveying capacity. In consequence, there is poor uptake of disaster insurance products and insurance-linked securities are not in use. Instead, the government relies heavily on post-disaster budgetary reallocations and, for major disasters, international assistance to fund post-disaster response efforts.

Discussion

1. **Existing schemes offer insights for improvement.** There are two government-led insurance schemes in Pakistan, managed by the State Bank of Pakistan, for agriculture and livestock. On behalf of the farmer, the State Bank pays out premiums through the banks to the insurance companies. With ten years of experience now, lessons can be drawn to further strengthen these schemes, scale them up, and/or design complementary products. For example, the Crop Loan Insurance Scheme currently only covers five major crops while the Livestock Loan Insurance Scheme only covers buffaloes, cows and bulls currently. Moreover, the schemes only cover microfinance borrowers, excluding non-borrowers. There are operational inefficiencies as well which could be improved. For instance, banks pay premiums to insurers directly and then have to wait up to a year to be reimbursed by the State Bank.

2. **Insurance sector inertia needs to be broken.** Insurance penetration in Pakistan is at a staggeringly low level of 0.7%. On the demand side, regardless of their socio-economic strata, people do not typically recognize insurance as a possible disaster risk management instrument at the household level. On the supply side, the market is complacent, making a good profit from traditional insurance products and so lacking much appetite to experiment or take on potentially risky business, except in the case of a few of the largest companies. There are, however, some mid-tier companies which are showing interest in the new area of disaster insurance and need to be supported in breaking this inertia and developing innovative products suitable for local needs. Insurance literacy also needs to be strengthened at the grassroots level. There are several international avenues offering support for such undertakings, such as the Insurance Development Forum, which Pakistan can draw on, adapting lessons and experience elsewhere to the local context.

3. **The interface with social safety nets needs to be understood.** Historically, whenever disasters have hit, the government has stepped in to support those affected with cash and in-kind support. In parallel, Pakistan has also established its largest social protection program, the Benazir Income Support Programme (BISP), providing unconditional cash transfers to the chronically poor. Generally, when disasters strike, it is the chronically poor, living below the poverty line, that are most impacted. This subset of the population does not have the capacity to pay premiums and will always look towards the government's social protection schemes to support is in times of disasters. It is therefore important to understand this nexus and to be able to design successful insurance products that complement social protection programs.

4. Disaster risk financing opportunities and initiatives

Background

In recognition of the need to strengthen existing arrangements, the Government of Pakistan is working with a number of national entities and development partners to identify and act on opportunities and initiatives to enhance the financial management of disaster risk, exploring both sovereign and non-sovereign solutions. The establishment of the National Disaster Risk Management Fund (NDRMF) marks a great opportunity for progress and convergence on the development of existing, planned and potential disaster risk financing instruments in Pakistan.

In this session, the potential and actual roles of various stakeholders, including national and provincial government, was discussed, complementing a mapping exercise and related discussion undertaken in a breakout group discussion. In the breakout session, participants mapped out existing, pilot and planned disaster risk financing instruments in Pakistan, providing a baseline for coordination of activities. They also discussed related challenges and opportunities. The results of the mapping exercise and related discussions are presented in Annex 1.

Discussion

Through a panel discussion, stakeholders introduced their contributions to disaster risk financing, both in Pakistan specifically and at a global level, highlighting both existing initiatives and opportunities for new ones.

- **National Disaster Management Authority (NDMA),** as a national coordinator for disaster risk management, recognizes that no single solution or partner can address all of Pakistan's disaster risk financing needs. It is therefore imperative that a coordinated effort is mobilized, leveraging the respective strengths of different actors. NDMA is working to ensure that annual national contingency plans are developed, supporting better coordination of the numerous initiatives. It is further working with a number of partners to explore additional disaster risk financing instrument that would strengthen Pakistan's disaster risk management capabilities.

- **Provincial Disaster Risk Management Authorities (PDMAs)** are establishing provincial disaster management funds (PDMFs) in provinces/regions across Pakistan, in accordance with the National Disaster Management Act of 2010. For instance, Punjab PDMA will soon establish its PDMF and has already allocated PKR 8 billion for this purpose, with a plan to contribute an additional PKR 1.5 billion annually. Experiences from Punjab Province indicates that compensation after a disaster can be 14 to 15 times more than the cost of ex-ante approaches to disaster risk financing. Through better considered disaster risk financing instruments, the disaster burden on government can be reduced.

- **Benazir Income Support Programme (BISP)**, a well-established safety net system in Pakistan, has been used as a vehicle for transmitting disaster risk transfer pay outs. Most BISP beneficiaries receive payments through mobile banking and the program therefore offers the potential for rapid cash transfer in the event of a disaster. However, the more systematic use of BISP in this way potentially requires mechanisms to scale up the scheme to reach additional beneficiaries in the aftermath of disasters.

- **Pakistan Microfinance Investment Company (PMIC)** is a registered investment financing company setup jointly by the Pakistan Poverty Alleviation Fund (PPAF), Department for International Development (UKAid) and the German Development Bank (KfW). PMIC was

established to catalyze and lead the next phase of growth in the microfinance sector of Pakistan. In recognition of the vulnerability of rural communities to extreme weather events, insurance is a key focus of the work of PMIC. PMIC is involved in the development and outreach of livestock and crop insurance products with an aim to reach 10 million clients by 2020. PMIC prioritizes research and product development to ensure that its products are suitable for target clients.

- **Insurance Association of Pakistan,** a trade body representing the insurance industry of Pakistan, welcomes new initiatives and engagement in public-private partnerships. The IAP representative highlighted the importance of proper reinsurance arrangements in developing and marketing new products. It also urged consultation with the insurance industry, the country's insurance regulator (SECP) and Pakistan Reinsurance Company to seek their feedback and support in developing new products.

- **Start Network,** together with NDMA, is designing a pilot facility which aims to rapidly release funds to participating aid agencies based on scientific triggers of drought, using insurance tools and principles. Aid agencies will be able to draw on the funding to mobilize interventions before the worst effects of drought are felt, enabling farmers and their families to protect their livestock and other assets.

- **Centre for Global Disaster Protection was** launched in 2017 as a partnership between the UK Department for International Development, UK Government Actuaries Department, UK Meteorological Office, and the World Bank. It is working with the InsuResilience Global Partnership, as an alliance partner, and the wider development community to provide impartial demand-driven advice and technical assistance to support disaster risk financing schemes. The support includes data and analytics, research and innovation, and an executive training program designed for government officials. In the development and deployment of disaster risk financing instruments, the centre recognizes the importance of establishing an understanding of the needs of a country, the appropriate instruments to address those needs, identification of those risks could be transferred to national versus international markets, and the relative cost-benefits of different instruments. The centre is available to provide advisory support as needed.

- **Insurance Development Forum (IDF)** is a public/private partnership led by the insurance industry and supported by international development organizations. IDF aims to optimize and extend the use of insurance and its related risk management capabilities to build greater resilience and protection for people, communities, businesses and public institutions that are vulnerable to natural hazards and their associated economic shocks. IDF recommends that, as a first step, Pakistan should reduce its disaster risk. As a second step, it is important to establish a working market for disaster insurance to reduce the protection gap. However, implementation of these two measures will take time and Pakistan's disaster resilience will remain low in meantime. IDF is therefore available to support the development of a tailor-made sovereign disaster insurance solution to enhance financial resilience in the more immediate term.

- **InsuResilience Global Partnership** is currently supporting 19 programs in 73 countries towards concrete action to enhance disaster risk financing. These programs include support for the establishment of sovereign risk pools as well as micro and meso schemes to insure individuals or communities. InsuResilience assessments highlight a number of crucial factors contributing to the success of disaster risk financing products; (i) political engagement in their

development to ensure they respond to government demand; (ii) capacity building at all levels, including for decision makers and those involved in technical implementation; and (iii) embedding of products within broader disaster risk management programs. Organizations in Pakistan have the opportunity to join the growing InsuResilience Partnership.

- **KFW** is supporting PMIC and local microfinance banks in the scale up of insurance initiatives. The risk exposure of these portfolios is a concern and so portfolio insurance is under consideration to improve resilience in the face of disasters. KfW also created the InsuResilience Investment Fund, on behalf of the German Ministry for Economic Cooperation and Development, to improve access of micro, small and medium enterprises and low-income households to and the use of insurance in developing countries.

5. Concluding remarks

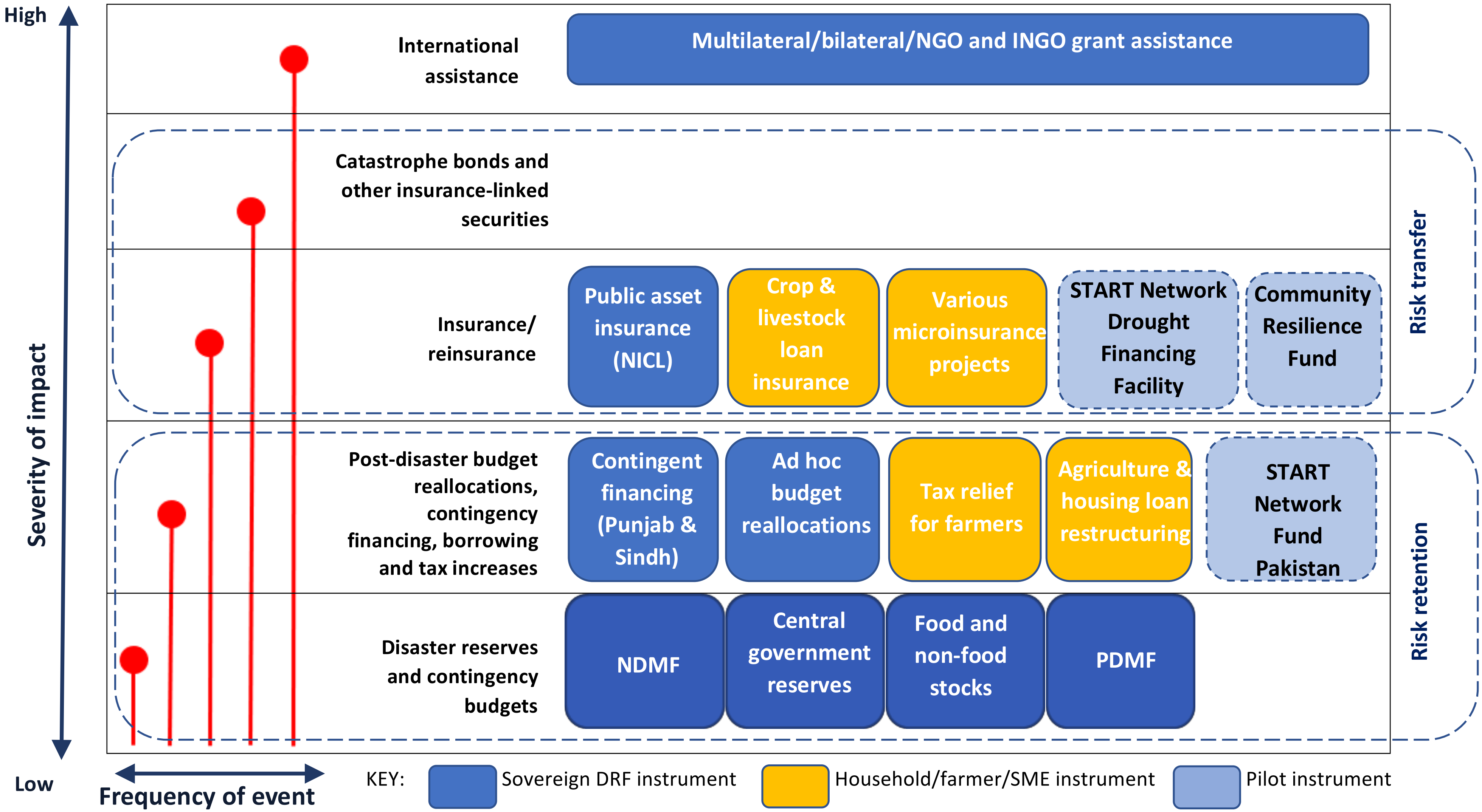
The workshop successfully initiated stakeholder consultations regarding the development of a comprehensive national disaster risk financing strategy for Pakistan, as intended under the NDRMF's program of work. It enhanced understanding of the range of disaster risk financing instruments potentially applicable to Pakistan; related upstream actions to facilitate their design, implementation and scaling up; and actions to support rapid and effective use of financing in the aftermath of disasters.

Participants agreed on five key principles to support enhanced financial preparedness for disasters in Pakistan:

(i) strong coordination;
(ii) the application of a wide range of complementary disaster risk financing instruments, addressing different layers of risk and different client groups;
(iii) capacity development of government, the insurance industry and potential clients;
(iv) the contextualization of disaster risk financing instruments applied in other countries to the Pakistan context; and
(v) the importance of a comprehensive approach, embedding disaster risk financing in a wider disaster resilience framework.

Annex I: Breakout sessions

Group mapping of existing and planned disaster risk financing instruments in place in Pakistan



NDMF = National Disaster Management Fund; NICL = National Insurance Company Limited; PDMF = Provincial Disaster Management Fund; SME = small and medium enterprise

Group discussions on disaster risk financing upstream actions, challenges and opportunities

Reported upstream actions to support disaster risk financing in Pakistan

- Various entities are involved in general insurance sensitisation activities, targeting both potential clients and the insurance sector (Insurance Association Pakistan, State Bank Pakistan and insurance industry).
- Partners are cooperating with NDMA and PDMAs on capacity building and technical support in multi-hazard vulnerability and risk assessment.

Reported challenges in developing and implementing disaster risk financing products

- Limited Sharia compliant insurance and reinsurance
- Lack of insurance culture
- Limited trust in insurance
- Insufficient transparency of disaster insurance
- Insurance policies written in legal English and not understood by everyone (important for individual insurance policies)
- Institutional fragmentation
- Audits of disaster spending not frequent enough and often centralised (limited field visits)
- Insufficient accounting capacity for disaster spending
- Limited data availability and data sharing
- Outreach, education and awareness raising activities sometimes gender insensitive
- Disconnect from global discourse on disaster risk financing, technical advancements and knowledge sharing
- Insufficient engagement of private sector
- Lack of funding for ex ante disaster financing instruments as donors still wedded to post-disaster relief
- Lack of reinsurance capacity

Identified disaster risk financing opportunities

- Design of gender-sensitive insurance instruments and related knowledge building and capacity building initiatives
- Direct engagement of InsuResilience and the Centre for Global Disaster Protection in Pakistan
- Cat bonds and insurance linked securities
- Insurance-for-work (similar to cash-for-work) programs to allow poor to access insurance
- Build-back-better component in insurance payouts

Annex II: Meeting Agenda

Day 1: 25 April 2018
Venue: Crystal Ballroom

09:00 – 09:30	**Registration**
09:30 – 10:00	**Opening remarks** ○ *Xiaohong Yang, Country Director, Asian Development Bank (ADB)* ○ *Patricia Seex, Head of Economic Growth, DFID* ○ *Christiane Schmidt, Senior Project Manager, KfW*
10:00 – 10:15	*Group Photo* *Coffee break*
10:15 – 11:45	**Session 1: Introduction to disaster risk financing** *Chair - Major General Asghar Nawaz (Retired), Former Chairman of National Disaster Management Authority (NDMA)* *Presenter – Charlotte Benson, Principal Disaster Risk Management Specialist, ADB* *Panelists* ○ *Dr. Qamar Zaman Chaudhry, International Climate Change Specialist and Team Leader, UNEP DTU Partnership* ○ *Idress Mehsud, Member DRR, National Disaster Management Authority (NDMA)* ○ *Mazhar Shahzad, Deputy Director, State Bank of Pakistan* ○ *Astrid Zwick, Head, InsuResilience Secretariat*
11:45 – 13:00	**Session 2: Enhancing the effectiveness of disaster risk financing** *Chair – Lieutenant General Omar Mahmood Hayat, Chairman, National Disaster Management Authority (NDMA)* *Presenter – Nicola Jenns, Disaster Risk Insurance Adviser, DFID* *Panelists* ○ *Ahmad Kamal, Chairman, Federal Flood Commission* ○ *Nisar Ahmed, Project Coordinator, Punjab Provincial Disaster Management Authority (PDMA)*
13:00 – 13:45	Lunch and Prayer break Venue: Marriott Hotel

13:45 – 14:15	**The Pakistan National Disaster Risk Management Fund: Aims and Purpose** *Presenter – Lieutenant General (Retired) Nadeem Ahmad, Chief Executive Officer, NDRMF*
14:15 – 15:15	**Breakout discussion: The application of disaster risk financing instruments in Pakistan** ○ Mapping of existing and planned disaster risk financing instruments ○ Discussion of experience and lessons learned in their design and implementation
	Working **Coffee break**
15:15 – 16:30	**Session 3: Enabling environment for enhanced disaster risk financing** *Chair – Nayyar Hussain, Director (Insurance) Securities and Exchange Commission of Pakistan* *Presenters – Rodolfo Wehrhahn, Insurance Specialist (ADB Consultant)* *– Nasreen Rashid, Insurance Specialist (KfW Consultant)* *Panelists –* ○ *Mazhar Shahzad, Deputy Director, State Bank of Pakistan* ○ *Samina Khan, Head of Underwriting, Insurance Association of Pakistan (IAP)* ○ *Benjamin A. Antwi-Boasiako, Senior Project Manager Climate Advisory, Allianz Climate Solutions/Insurance Development Forum*
16:30 – 17:00	**Day 1 wrap up**
18:30 – 19:30	**Welcome dinner** *Venue: Crystall Ballroom, Marriott Hotel*

Day 2: 26 April 2018
Venue: Marque Hall

09:00 – 11:00	**Session 4: Disaster risk financing opportunities and initiatives** *Chair – Arup Kumar Chatterjee, Principal Financial Sector Specialist, ADB*

	Panelists ○ *Idress Mehsud, Member DRR, NDMA* ○ *Samina Khan, Head of Underwriting, IAP* ○ *Imran Mughal, Senior Accounts Officer, PDMA Punjab* ○ *Ali Tauqeer Sheikh, Chief Executive Officer, LEAD Pakistan* ○ *Nicola Jenns, Disaster Risk Insurance Adviser, DFID* ○ *Christiane Schmidt, Senior Project Manager, KfW* ○ *Andreas Prystav, Director, Swiss Re Global Partnerships/ Insurance Development Forum* ○ *Saqib Siddiqui,Head of Sector Development, Pakistan Microfinance Investment Company* ○ *Astrid Zwick, Head, InsuResilience Secretariat* ○ *Syed Sulaiman, Senior Emergency and DRR Advisor, Concern Worldwide-Pakistan* ○ *Syed Ahsan Mumtaz, Additional Director General, Benazir Income Support Programme*
11:00 – 11: 15	*Coffee break*
11:15 – 12:30	**Session 5: Mapping existing and planned disaster risk financing instruments in place in Pakistan – presentation of results** *Chair – Idrees Mehsud, Member DRR, NDMA* ▪ Presentation of consolidated templates completed during the breakout discussion on day 1 ▪ Discussion of next steps
12:30 – 13:00	**Closing** *Lieutenant General (Retired) Nadeem Ahmad, Chief Executive Officer, NDRMF*
13:00 – 14:00	Lunch Venue: Marriott Hotel