



UR Himeji+

UNDERSTANDING RISK
GLOBAL FORUM 2024

TRADITION • INNOVATION • RESILIENCE

Accelerating risk insight for public good

Speakers:

Stuart Fraser, Insurance Development Forum,
Risk Modelling Steering Group (RMSG)



Accelerating risk insight for public good

Stuart Fraser | Technical Lead

Insurance Development Forum

Risk Modelling Steering Group (RMSG)



- **Public-private partnership**
- **Build resilience**
- **Promote risk-informed approaches**
- **Insurance for risk sharing and transfer**

Working groups

RISK MODELLING (RMSG)

LAW, REGULATION AND RESILIENCE POLICIES (LRRP)

SOVEREIGN AND HUMANITARIAN SOLUTIONS (SHS)

INCLUSIVE INSURANCE

INFRASTRUCTURE TASK FORCE

DISASTER RISK REDUCTION TASK FORCE

Risk Modelling Steering Group

Vision

Enable **risk and resilience decision-makers** in vulnerable countries to use **quality risk insights**

Unique position

Bring re/insurance sector **risk expertise** to **unlock finance**, connecting **public and private** sectors

Funding from IDF
member companies:



Theme 1: Develop open risk modelling infrastructure and open data standards

Public good tools: insdevforum.org/rmsg-tools

[Oasis Risk Explorer](#) | hands-on analytics for parametric

[CatRiskTools](#) | catalogue of country-peril risk models

Improve access and use of Oasis Loss Modelling Framework:

- **Open models:** library, documentation, hosting
- **New workflows:** scenario and benefit-cost assessment
- **Global Exposure Model:** open data
- **Integrating Risk Data Library Standard** in Oasis and GRMA

The screenshot displays the Oasis Risk Explorer interface. At the top, there are search filters for Country, Primary Peril, Organisation, and Availability in OasisLMF. Below this is a world map titled 'Number of models per country' with numbers indicating the count for various regions. The main content area is titled 'Step 2 (optional): Visualise your hazard data' and includes a sub-header 'Global TC, drought index Adjust data, assumptions'. A 'Display Hazard and Exposure' button is visible. The interface shows a map of the Caribbean region with a storm track for DORWIN 2019. To the right, there is a table of intensity levels and a line graph showing 'Damage Percentage by Intensity'.

Intensity	Damage_Percentage
63 km/h	0.0%
100 km/h	20.0%
154 km/h	40.0%
178 km/h	60.0%
209 km/h	80.0%
254 km/h	100.0%

Theme 2: Develop local capability and model/data via public-private partnership



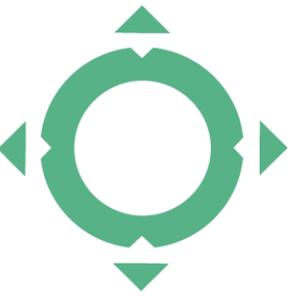
- Convened by UNDRR, Uni. Oxford and IDF
- Address risk information gap
- Open, standard metrics, common language
- **People | Planet | Prosperity**

resilient-planet-data.org

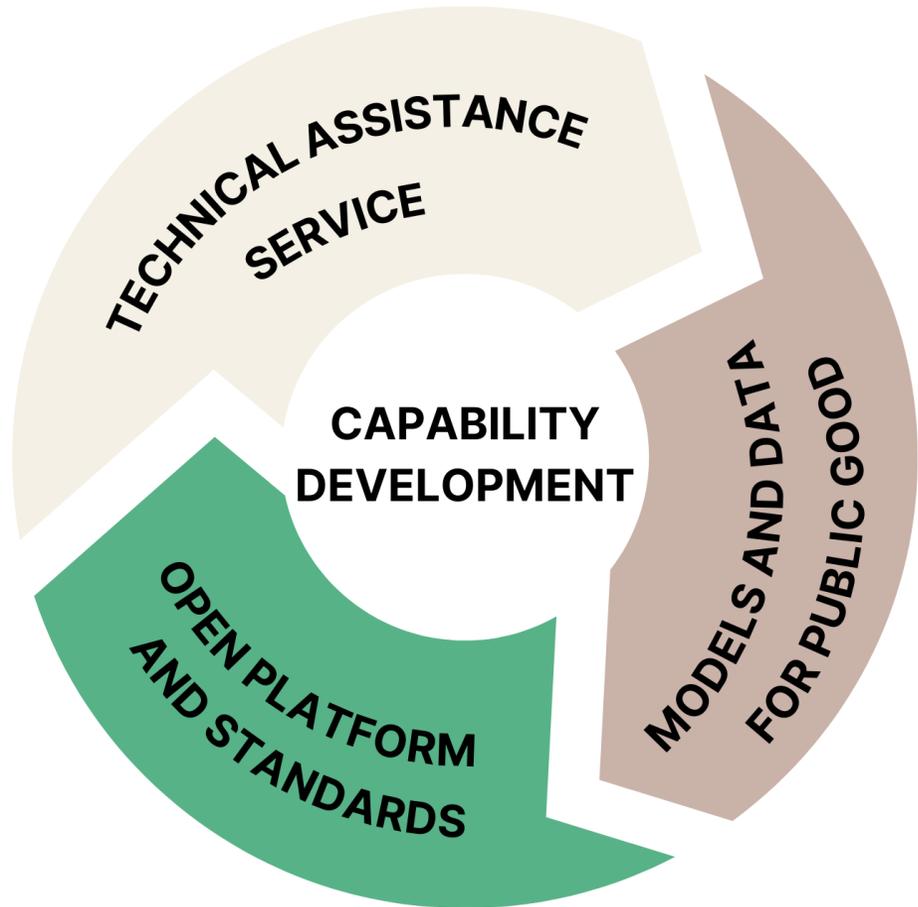
- Co-convened workshop series
- Insurance supervisors from developing economies
- Value of risk analytics, use of models
 - market development/stability, closing protection gap
 - model validation, use of models in specific types of insurance

- Unique technical assistance programme
- Private and public partnership to develop local analytics capability
- Co-develop and enhance access to climate and disaster risk insight

grma.global



Global Risk Modelling Alliance



Partnership between:



Funded by



Hosted by



Managed by



Active projects in:



Contributing analytics and stocktake to:



Summary

- High demand for risk information and capability development
- Available expertise and relevant data but **gaps in quantifying risk**
- Demonstrated **support from insurance industry to collaborate**
 - Substantial financing and in-kind support of technical work and capability development
 - Companies executing projects in development sector – e.g., MDB / GRMA tenders
- **Strongly support the session objectives**