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UNDERSTANDING RISK  
GLOBAL FORUM 2024

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# ADB-IGAIP Online Risk Platform

Speaker:

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# Global Asia Insurance Partnership

A **tripartite** public-private partnership with the vision to build long-term risk resilience in Asia, via narrowing Asia's protection gaps

## Anchor Partners



## Supporting Partners



## Regulators



## Academic Partner



## International Bodies



## Insurance associations and professional bodies



# Protection Gaps in Asia

	Protection Gaps in USD billion *				Risk type gap as % of composite		
	2012	2021	2022		2012	2021	2022
<b>Global</b>							
Composite	1,291	1,707	1,775		100%	100%	100%
NatCat	248	340	368		19%	20%	21%
Mortality	357	400	406		28%	23%	23%
Health	686.8	860.6	888.5		53%	50%	50%
Crop		107	113			6%	6%
<b>Advanced Asia Pacific</b>							
Composite	171	167	171		100%	100%	100%
NatCat	50	46	40		29%	28%	23%
Mortality	33	34	31		19%	20%	18%
Health	89	86	99		52%	51%	58%
Crop		1	1			1%	1%
<b>Emerging Asia Pacific</b>							
Composite	339	708	715		100%	100%	100%
NatCat	52	102	109		15%	14%	15%
Mortality	84	142	149		25%	20%	21%
Health	203.9	419.1	411.9		60%	59%	58%
Crop		46	45			6%	6%
<b>Total Asia Pacific</b>							
Composite	510	875	886		100%	100%	100%
NatCat	102	148	149		20%	17%	17%
Mortality	117	176	180		23%	20%	20%
Health	292.4	504.8	510.9		57%	58%	58%
Crop		47	46			5%	5%

Source: Swiss Re Sigma Report 2023

\* In premium terms.

# What is the ADBI-GAIP Online Risk Platform?

An online platform with three, interlinked, modules:

## Module 1 Risk Database

Database of past incidences and exposures data across Asia (starting with ASEAN), for the following risk:

- Earthquakes, Floods, Tropical Cyclones
- Pandemics (Epidemics)
- Droughts
- Mortality
- Morbidity

## Module 3 Risk Assessment Tool

Assessment of the gross risk exposures (and protection gaps where data are available) to each risk type, at country, provincial, and city levels (where possible), across all in-scope risk types.

- Suggestions for solution types to address the key exposures (with links to relevant areas of Module 2) will be shown to aid in developing strategies or solutions.

## Module 2 Knowledge Repository

Repository of successful risk management solutions, policy, or regulatory, infrastructure or mitigation strategy implementations.

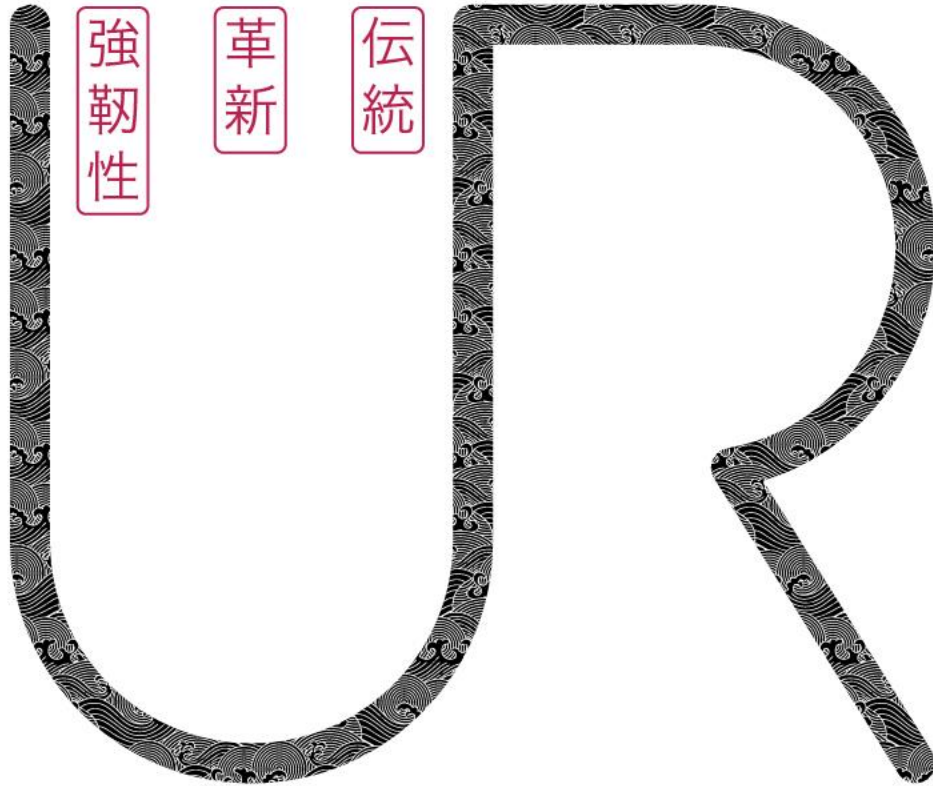
In a future phase, to include playbooks for various solutions where possible.

# Key Challenges

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## **We have not started on the development, but...**

- There are many similar platforms, each developed with a slightly different purpose and interface
  - Most focus only on NatCat risks, and some with limited utilisation
  - Despite the different purposes, would the underlying data and risk modelling needs be similar, allowing potential synergies to be gained?
  - How can GAIP coordinate with and complement what's out there?
- Sharing and access of data – at different granularity, for different purposes, some proprietary
- Knowledge repository – information is publicly available on the internet, but the information may not be updated, and if the user/audience wants to find out more, who do they go to?



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Thank you !

