

PM 10 AGENDA ON DRR No. 2

Webinar 3

On

Disaster Risk Financing & Insurance

Disaster and Insurance Awareness - Monthly Online Webinar

(DIA-MOW)

For

Andhra Pradesh, Karnataka, Kerala,

Pondicherry, Tamil Nadu, Telangana

November 26, 2021 | 11:00 AM – 1:00 PM

Jointly Organized by:

National Institute of Disaster Management (NIDM)

Ministry of Home Affairs, Government of India

www.nidm.gov.in

&

Insurance Institute of India (III)

Mumbai, Maharashtra

www.insuranceinstituteofindia.com

INTRODUCTION

According to the Centre for Research of the Epidemiology on Disasters (CRED), the world is facing an unprecedented scale of disasters. Nearly 25% of the world's landmass and nearly 75% of its population is at risk. Disasters' impacts are exacerbated by a series of dynamic processes, including population growth, increasing levels of vulnerability, poor planning, climate change and corruption.

India being the second most populous country in the world, is prone to a variety of hazards. It has also been well accepted that while hazards may be natural, the disasters that follow are man-made, caused by poor developmental processes and disaster management practices (United Nations, 2010). Natural catastrophes have a negative impact on both human and physical capital, as well as posing a major danger to India's economic growth. Additionally, repeated catastrophes put fiscal strain on the centre and state governments, as well as deteriorating people's social and economic situations.

In the aftermath of natural disasters, financial aid is offered in accordance with relief fund programmes. These plans are based on previous Finance Commission proposals. For introduction, the FC is constituted by the Ministry of Finance every five years to suggest a formula for the allocation of tax revenues by the union government, between the federal and state governments, and between different state governments. It operates on terms of reference established by the Indian government, and its report, together with the central government's answers to its recommendations, is presented to parliament. In many cases, the SDRF and NDRF resources would be insufficient, and both the Union and State governments would be forced to seek disaster funding from other sources, such as reconstruction bonds, contingent credit/standby facility with international financial institutions, crowd funding platforms, and corporate social responsibility, to fill the gap between the funds, the 15th FC has constituted new recommendations which were made in accordance with the rules of the Disaster Management Act of 2005, like mitigation funds should be established at both the national and state levels and the Fund should be used to support community-based and local-level actions that decrease hazards and enhance environmentally sustainable settlements and livelihoods. It is important to understand the purpose of new recommendations to fully apply them into resourceful work.

Further to understand, as we all know insurance has a significant role in managing the risk of disasters. In the high vulnerability context, insurance is proposed to be an important tool for risk management at all levels, which makes insurance also an important financial tool for disaster risk reduction. It provides for cost-effective coping with the financial effect of climate and weather hazards, also provides opportunities to establish public-private partnerships. Thus to create awareness amongst the participants NIDM in collaboration with III is launching a **Disaster and Insurance Awareness (DIA) campaign (on-line)** to make the country aware of disaster risks and how these can be transferred to the insurance mechanism in an affordable manner.

In this context, **National Institute of Disaster Management (NIDM) & Insurance Institute of India (III)** are jointly organising the third monthly webinar in this series on "Disaster Risk Financing & Insurance: Disaster and Insurance Awareness - Monthly Online Webinar (DIA-MOW)" specifically for the states **Andhra Pradesh, Karnataka, Kerala, Pondicherry,**

Tamil Nadu, Telangana scheduled on **November 26, 2021, from 11:00 am – 01:00 pm (IST)**.

OBJECTIVES

- ✓ To discuss the importance of Disaster Risk Financing.
- ✓ To elaborate on the governmental vision on Disaster Risk Financing and new recommendations of 15th Finance Commission regarding Disaster Risk Management.
- ✓ To give a basic understanding of how insurance works and its regulation globally.
- ✓ To give an overview on the insurance products.
- ✓ To discuss, how insurance has been playing a significant role in disaster risk reduction.

ABOUT NATIONAL INSTITUTE OF DISASTER MANAGEMENT

The National Institute of Disaster Management (NIDM) was constituted by an Act of Parliament with the nodal national responsibility for human resource development, capacity building, research, documentation and policy advocacy in the field of disaster management. Upgraded from the National Centre for Disaster Management of the Indian Institute of Public Administration on 16th October, 2003, NIDM is steadily marching forward to fulfil its mission to make a disaster free India by developing and promoting a culture of preventing and preparedness at all levels.

ABOUT INSURANCE INSTITUTE OF INDIA

Insurance Institute of India (III), formerly known as Federation of Insurance Institutes, was established in 1955, for the purpose of promoting Insurance education and training in the country. In its role as a leading education and training provider, III is closely associated with all the segments of the insurance industry which includes Insurance Regulatory and Development Authority of India (IRDAI), public and private sector insurance companies, surveyors, third party administrators, brokers, agents and other intermediaries. III helps in building the insurance industry's knowledge and skills to meet the growing needs of insurance customers. III is connected with insurance professionals in multiple countries and national and international forums who avail of its Certifications and Training programmes.

WEBINAR AND REGISTRATION DETAILS

Participants are required to register and enrol through the NIDM training portal on the link <https://training.nidm.gov.in/>

CERTIFICATE

Since its two hours programme an e-certificate will be issued to the participants. To generate the certificate 80% attendance is required.

PROGRAMME TEAM

PATRONS

Maj. General Manoj Kumar Bindal, Executive Director, National Institute of Disaster Management (NIDM)

Shri Deepak Godbole, Secretary General, Insurance Institute of India (III), Mumbai.

CHAIR

Prof Santosh Kumar, Head GIDRR & DRR Division, NIDM

COORDINATOR

Dr Anuradha Maurya, JC, NIDM

Ms Shipra Das, YP, NIDM

PROGRAMME SCHEDULE

Session Theme	Resource Persons	Time
<i>Inaugural Session</i>		
Overview and Welcome Note	Ms Shipra Das YP, NIDM	
Key Note Address	Prof. Santosh Kumar Head, GiDRR, NIDM	11:00 AM-11:15 AM
Inaugural Address	Shri M.C. Chaturvedi Director, COI, Insurance Institute of India Maj. Gen. Manoj Kumar Bindal Executive Director, NIDM	
<i>Sessions</i>		
Interventions from the States	State Representatives	11:15 AM -11:45 AM
Importance of Disaster Risk Financing Governmental Vision on DRF Recommendations of 15th FC	Prof. Santosh Kumar Head, GiDRR, NIDM	11:45 AM -12:15 PM
Insurance Sector: Working & Regulations Overview of Insurance products Insurance and Disaster Risk Financing	Dr. George E. Thomas Professor, COI, Insurance Institute of India	12:15 PM - 12:45 PM
Future plans, Way Ahead and Concluding Remarks	Prof. Santosh Kumar Head, GiDRR, NIDM	12:45 PM - 1:00 PM
Vote of Thanks	Ms Shipra Das YP, NIDM	