Caribbean Regional Resilience Building Facility

https://www.gfdrr.org/en/caribbean-rrb
Evolution of DRM in Caribbean

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<td><strong>Risk Reduction</strong></td>
<td><strong>Hazard Analyses, Spatial Data Mgmt. &amp; Country Disaster Risk Profiles</strong></td>
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<td><strong>Preparedness</strong></td>
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<td><strong>Slope Stabilization, Flood Mitigation, Resilient Reconstruction, etc.</strong></td>
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<td><strong>Financial Protection</strong></td>
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<td><strong>Shelter Assessments, Prioritization and Retrofitting</strong></td>
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<td><strong>Resilient Recovery</strong></td>
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<td><strong>Contingent Emergency Response Components, Cat-DDO, DRF Strategies</strong></td>
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<td><strong>Support with Damage and Loss Assessments &amp; PDNA Capacity building</strong></td>
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From Managing Emergencies to Managing Risk and Reducing Damages & Losses
Caribbean Regional Resilience Building Facility

Objective: to enhance long term resilience and adaptation capacity in the Caribbean region to the benefit of the most vulnerable

- Financed by the European Union
- Budget: EUR 27,775,000
- Recipient or World Bank-executed components
- Implementation period: 01/2019 – 06/2023

3 funding streams to capture comprehensive DRM

Regional TA Facility for Resilience Mainstreaming
Adaption Facility for Infrastructure Vulnerability Reduction
Expansion of CCRIF and Other Risk Financing Measures
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(I) Regional TA facility for resilience mainstreaming

- World Bank executed Technical Assistance

- Scope of intervention
  - build or strengthen capacity to understand risk
  - establish or update Disaster Risk Management frameworks
  - strengthening financial protection and establishing Disaster Risk Financing Strategies
  - support emergency preparedness
  - support identifying and preparing investment project proposals
  - developing business continuity plans
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(II) Adaptation facility for leveraging investments in resilience in the Caribbean

➢ World Bank and Government Executed
  • Technical Assistance to support Government investment projects
  • Grant to Government to support investment projects.

➢ Investments projects to be supported:
  • safer schools, shelters and public buildings
  • transport infrastructure
  • resilient urban and territorial planning
  • coastal zone management
  • flood mitigation measures
  • retrofitting of key infrastructure assets
  • integrated watershed management
  • scalable social protection systems
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(III) Expanding financial protection against disasters in the Caribbean

➢ National level
  • design of innovative residential indemnity insurance products or other sector-specific solutions
  • support implementation and financing of schemes to increase affordable parametric catastrophe coverage for vulnerable populations

➢ Regional level
  • EUR 10 M grant to CCRIF for premium support or for increasing coverage for its Caribbean members
Facility Highlights

Since program inception $5.9 M was committed to finance 11 World Bank-executed projects, and $11 M to finance a CCRIF-executed grant.

Pillar 1:
Enhancing Resilient Territorial Development in Dominican Republic
Caribbean Disaster Risk Financing Technical Assistance Program
Revisiting Resilience in the Caribbean

Pillar 2:
Resilient Housing an Affordability Assessments in the Caribbean
Evaluating flexible cash transfers for emergency-response in Haiti
TA to the Caribbean Regional Air Transport Resilience Facility

Pillar 3:
Caribbean Financial and Physical Resilience Building Program
Improving the affordability of sovereign risk transfer for CCRIF participating countries