

**2025 Development Cooperation Forum  
12-13 March 2025  
United Nations Headquarters, New York**



**VIRTUAL SIDE EVENT**  
**Tuesday, 11 March 2025**  
**09:00 a.m. – 11:00 a.m. EST**

**Development Cooperation in Derisking Strategies on Financial  
Protection to Tackle Rising Natural Catastrophe Exposures**

## **1. About BJD Re**

BJD Reinsurance Consulting is in Special Consultative Status with ECOSOC since 2016. The Organization's activities are focused on Closing the Protection Gaps and is specialized in risk management and financing strategies advisory.

The company actively supports the implementation of the Sustainable Development Goals and the 2030 Agenda, Financing for Development, and the Paris Climate Agreement.

BJD Re is a member of ARISE the Private Sector Alliance for Resilience Societies of the United Nations Disaster Risk Reduction, a member of the UNEP FI Sustainable Blue Economy and a member of the UN Global Compact.

BJD Re supports the Financing for Development and is actively involved since 2015.

## **2. Background**

In recent years, the increasing frequency and severity of natural catastrophes—exacerbated by climate change—have exposed financial vulnerabilities in both developed and developing economies. The economic losses from disasters often surpass the capacity of governments, businesses, and households to recover, leading to a widening insurance protection gap. Development cooperation plays a crucial role in fostering financial resilience by supporting risk financing instruments, innovative insurance mechanisms, and multi-stakeholder derisking strategies.

Recognizing the need for proactive financial protection measures, this side event will bring together policymakers, development finance institutions, insurers, and regional risk pools to explore how development cooperation can strengthen financial risk management and insurance mechanisms to tackle rising disaster exposures.

## **3. Context and Rationale**

The global economic cost of natural disasters has escalated, with disproportionate impacts on vulnerable communities and developing economies. Despite international efforts, many regions remain underinsured, exacerbating post-disaster recovery challenges.

Traditional donor aid and post-disaster financing alone are insufficient to cover the increasing burden of catastrophe-related losses. There is an urgent need to shift from reactive disaster relief to proactive risk financing solutions, leveraging development cooperation to build resilience.

The United Nations, World Bank, regional risk pools (CCRIF, PCRAFI, ARC), and insurance industry leaders have highlighted the importance of integrating financial

protection tools—such as sovereign catastrophe insurance, parametric instruments, and blended finance—into national and regional disaster risk management strategies.

By harnessing international development cooperation, this side event will focus on translating high-level policy discussions into actionable strategies that enhance financial resilience through derisking approaches.

#### **4. Key Discussion Points**

The Role of Development Cooperation in Risk Financing.

How can international development cooperation support countries in reducing financial vulnerabilities to natural disasters?

What are the existing best practices in sovereign risk financing, insurance mechanisms, and public-private partnerships?

Innovative Insurance Solutions and Risk Transfer Mechanisms.

The evolution of parametric insurance and its role in closing the insurance protection gap.

How can multi-stakeholder collaboration foster the development of regional risk pools and sovereign insurance schemes?

Blended Finance and Public-Private Partnerships (PPPs).

Leveraging development finance institutions (DFIs), donor funds, and private insurers to expand financial protection solutions.

Case studies on successful risk-sharing models between the private sector, governments, and multilateral organizations.

Capacity Building and Technical Assistance for Disaster Risk Management.

Strengthening financial literacy and risk modeling capabilities in developing countries.

Role of international organizations in supporting countries to integrate risk financing into national disaster risk reduction (DRR) strategies.

#### **5. Guiding Questions for presentations and discussion**

What are the key obstacles preventing the adoption of comprehensive disaster risk financing strategies?

How can development cooperation foster financial innovation in disaster risk management?

What policy and regulatory frameworks are needed to scale up insurance penetration in vulnerable economies?

How can regional cooperation and cross-border risk-sharing mechanisms enhance financial protection against natural disasters?

What role can data analytics, AI, and climate modeling play in improving risk assessment and pricing of catastrophe insurance?

How can the UN system, multilateral development banks, and donors better support financial protection strategies?

## **6. Expected Outcomes**

**Policy Recommendations:** Actionable insights on integrating financial protection into national and regional disaster resilience strategies.

**Strengthened Partnerships:** Enhanced collaboration between governments, development finance institutions, insurers, and risk pools.

**Scalable Financial Protection Models:** Identification of innovative and replicable financial solutions to reduce exposure to natural disasters.

**Capacity Building Roadmap:** A framework for developing technical expertise and access to risk financing tools in vulnerable regions.

**Commitments for Future Action:** Encouraging stakeholders to adopt specific derisking strategies aligned with the 2025 DCF objectives.

## **7. Format and Agenda**

(As per attached hereunder)

## Agenda

Welcome Address and Moderation:

**Mr. Bogdan J. Dumitrescu**, Founder, President & CEO, BJD Reinsurance Consulting, LLC – Organization in Special Consultative Status with Economic and Social Council, Former Ambassador to Europe of the International Insurance Society

Dialogue between:

**Mr. Makoto Okubo**, General Manager International Affairs, Nippon Life Insurance Company and Project Director of Music for SDGs Initiative, Former Member of the Secretariat of the International Association of Insurance Supervisors

*Mack will develop on the collaboration of public and private sector, as well as different players in the various sectors to deal with disaster risks. A deep focus on collaborations and partnerships.*

**Mr. Laurent Zylberberg**, Former President of the European Long-Term Investors Association, General Controller, Groupe Caisse des Depots France

*Laurent will raise our attention on Economic development as it is lacking in equity investments that allow leverage based on PPPs, particularly in infrastructure, while coordinating with debt. This dynamic is particularly impacted by the multiplication of risks of all kinds in the face of equity does not have the capacity to respond. This is particularly true in the face of the multiplication of natural risks in the context of climate crisis, which is largely the cause of other crises.*

Conclusion and End of the session

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Economic and Social Council of The United States

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