Projects and ActivitiesThu Mar 28 04:06:12 HST 2024

Name	Pacific Catastrophe Risk Assessment and Financing Initiative (PCRAFI)
Capability Area: Impacts/Adaptations	- Understanding Climate Impacts and Informing Adaptation - Climate Impacts - Observing Systems, Data Stewardship, Data Services - Research/Development - Projections (modeling and downscaling) - Climate Adaptation - Training and Capacity Building, Education, Outreach - Decision Support Tools - Assessment and Evaluation
Sectors	- Public Health and Safety - Fresh Water Resources - Energy - Transportation/Communication and Commerce - Community Planning and Development - Social and Cultural Resources - Agriculture and Fisheries - Recreation and Tourism
Status	- Ongoing
Focus Area	- Coastal Inundation/Sea Level Rise, Extreme Weather, and Community Resilience

Regions	- Western North Pacific - FSM - Palau - RMI - South Pacific - Cook Islands - Fiji - Kiribati - PNG - Samoa - Solomon Islands - Tonga - Tuvalu - Vanuatu - Other South Pacific
Description	The Asian Development Bank (ADB), the Secretariat of the Pacific Community (SPC), and the World Bank jointly launched the Pacific Catastrophe Risk Assessment and Financing Initiative (PCRAFI) in 2007 to increase the financial resilience of Pacific DMCs to natural disasters and to enable them to better cope with the aftermath of such events. The PCRAFI aims to: 1) develop a regional catastrophe risk insurance pool to enhance the capacity of Pacific DMCs to manage natural disasters; 2) provide immediate liquidity resources to restore essential services to countries affected by natural disasters; and 3) assist with recovery and reconstruction activities. The technical assistance aims to respond to this request by assisting Fiji, PNG, Samoa, Solomon Islands, Tonga, and Vanuatu, to build their capacity in mainstreaming climate change and natural disaster risks into urban and infrastructure planning using available data and risk models.
Lead Agencies	Asian Development Bank (ADB), Secretariat of the Pacific Community (SPC), World Bank (WB)
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