

ASEAN Disaster Risk Financing and Insurance Programme





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ASEAN DRFI FACTS

The costs of disasters are increasing and those most affected are the most vulnerable assets. Population increase and economic growth exposed more people and assets to disasters, making the most valuable resources of a country most susceptible to damages and losses.



ASEAN DRFI FACTS

The costs of responding to disasters and rebuilding from a disaster are the governments' responsibility. Post-disaster needs assessment (PDNA) of the 2009 West Sumatra Earthquake pegged the financial requirements for early to medium term recovery (over 18 months period) at US\$343.6 million. Government spending on disasters and disaster risk reduction is minimal and mainly “ex-post” – “after the fact”.





ASEAN DRFI FACTS

A mix of actions based on planned and pro-active risk financing instruments helps governments deal with unexpected financial burdens. Individual and capacity building as well as financing activities calls for various financial instruments in order to provide a sustainable and resilient community to disasters.



ASEAN DRFI FACTS

ASEAN governments can be supported by planned and pro-active risk financing instruments such as “ex-ante” mechanisms and other risk financing strategies. Risk transfer, insurance (such as traditional, parametric, etc.), and risk pooling are just a few examples available for ASEAN Member States to utilize to build back better communities after a disaster.

ASEAN DRFI FACTS

ASEAN supports its Member States with a regional initiative for disaster risk financing and insurance. The ASEAN Disaster Risk Financing and Insurance Programme (ASEAN DRFI Programme) works under a framework where disaster risk financing and insurance or DRFI is adopted as part of the overall disaster management agenda of ASEAN and help in the recovery and reconstruction of the Member States after every disaster event.

