



COP26 CURATED RESOURCES

COP26 was a platform for a global watershed moment for collective introspection on much-needed action and investment to mitigate the effects of climate change: especially on the most vulnerable. Find here a detailed overview of events at the 26th session of the UN Conference of Parties. At GILF, we have prepared a round-up of resources to give a flavor of the flagship sessions organized and initiatives launched to drive action and maintain momentum on climate action beyond COP26.

1. What are the Outcomes and Next Steps from #COP26?

The COP26 summit brought various parties together to accelerate action towards the goals of the Paris Agreement and the UN Framework Convention on Climate Change. Take a look at the sessions of this Summit on the COP26 official channel. Head to the [COP26 website](#).

2. Enhancing Affordability and Sustainability of Climate Risk Insurance through Smart Financing

The over 110 members of the InsuResilience Global Partnership are collaborating to scale up affordable and sustainable risk finance and insurance in climate-vulnerable countries, aiming to assist 500 million poor and vulnerable people by 2025.

3. Climate and Disaster Risk Finance and Insurance: What Works and What Doesn't? A Strategic Evidence Roadmap

Janek Toepper from the InsuResilience Global Partnership shares a new ambitious roadmap to enhance the reach and effectiveness of insurance and risk-finance solutions for climate disasters. InsuResilience launched the [roadmap](#) at the [COP26 Resilience Hub](#).

4. Launch of InsuResilience Centre of Excellence on Gender-smart Solutions

The InsuResilience Centre of Excellence on Gender-Smart Solutions was launched during COP26. It will enable access the latest knowledge, provide hands-on guidance, inform you on exciting opportunities and bring you closer to a vivid community that is re-thinking gender-inclusiveness. Offering a unique knowledge-sharing platform and repository of information, the Centre of Excellence guides practitioners and policy makers on innovative approaches with the aim to transform the CDRFI landscape towards achieving gender equality.

5. A reminder of some of the key insurance-related announcements during the two weeks of COP26 talks

Several industry initiatives were launched as part of the event, including the Global Resilience Index Initiative (GRII). Partially funded by the insurance sector, the initiative intends to provide a globally consistent model for the assessment of resilience across all sectors and geographies, curated on an open-source basis. Allianz has agreed a partnership with the World Bank's International Finance Corporation to launch a platform for climate smart investment that will provide up to \$3bn for private enterprises in developing economies. Investor contributions will be combined with IFC funds to scale up climate-responsible financing in developing economies.

6. UK government increases financing for adaptation in Africa through new guarantee fund

The UK government announced its increased support to the Africa Adaptation Acceleration Program (AAP) through its 'Room to Run' guarantee – to the African Development Bank (AfDB). The AAP is an initiative endorsed by African Union leaders and led by the AfDB, Global Centre on Adaptation and the Africa Adaptation Initiative, to back African-led plans to accelerate resilience-building across Africa. The 'Room to Run' guarantee will unlock up to £1.45 billion (\$2 billion) worth of new financing for projects across the continent, half of which will help countries adapt to the impacts of climate change. The UK will also work with other G7 donor countries to scale the African regional insurance scheme to cover \$1bn of drought, flood, and storm risk each year from 2025/6. Nearly half of the UK's £2.7 billion (\$3.7 billion) adaptation budget between 2016 and 2020 has been spent on climate change adaptation in Africa.

7. US government commits to mobilize \$ 1 billion for climate-smart agriculture over the next 5 years

At COP26, President Biden highlighted USAID's commitment to the Agriculture Innovation Mission for Climate (AIM for Climate) to support research and innovation in climate-smart agriculture. AIM for Climate is a pioneering initiative led by the United States and the United Arab Emirates that is focused on increasing investment and enabling greater public-private and cross-sectoral partnerships to drive climate-smart agriculture and food systems. This initiative has garnered global momentum with more than 80 partners, including 33 countries. The United States will mobilize \$1 billion over five years for AIM for Climate. USAID is working in concert with the U.S. Department of Agriculture and the State Department's Special Presidential Envoy for Climate on AIM for Climate.

8. IDF and V20 sign agreement to launch the Global Risk Modelling Alliance

IDF and Vulnerable 20 Group Ministers of Finance signed an agreement that will lead to the creation of a global public-private partnership program – the Global Risk Modelling Alliance (GRMA) – to enhance risk analytics capabilities in the most vulnerable countries. The GRMA will use insurance-based methodologies, tools, and experience for greater local ownership of risk analysis by both sovereigns and sub-sovereigns. The GRMA program will offer three elements: i) Open-source technology and standards, provided by industry and optimized for public-sector use cases; ii) A public good fund to help countries fill model and data gaps (to be resourced by donors); and iii) A technical assistance team of public and private sector practitioners to work with countries on applied projects (to be jointly resourced by donors and the insurance industry). The GRMA will apply open data standards throughout, enabling countries to build, share and further develop risk views across ministries, disaster risk management authorities and research institutions. Through the IDF, industry has already committed funds and technology to this program and is further developing the Oasis open risk modelling platform