



INSURANCE INSTRUMENTS FOR ADAPTATION TO CLIMATE CHANGE

As of: October 2021

The purpose of the project was to trial the development and introduction of sustainable weather insurance solutions in two pilot regions. This took place in close cooperation with future customers, the China Insurance Regulatory Commission (CIRC), the China Meteorological Administration (CMA) and Chinese and international insurance companies. Supplementary advisory measures were helping to establish the necessary political and legal framework for this type of insurance. The target group for these insurance projects were smallholders who are especially vulnerable to the impacts of extreme weather (for example droughts and floods).

State of implementation/results

- Project completed
- Two insurance products developed in selected provinces for insuring smallholders against frost and flood damages
- Both products approved by the Chinese Insurance Regulatory Commission for sale through Chinese project partners and introduced to the market
- Expertise on the principles, benefits and risks of insurance projects conveyed to smallholders, thus increasing their 'insurance literacy'

PROJECT DATA

Country/Countries:

China

Implementing organisation:

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

Political partner(s):

- China Insurance Regulatory Commission

Implementing partner(s):

- China Insurance Regulatory Commission
- China Life Insurance Company Limited
- China Meteorological Administration

BMU grant:

€ 2,086,664.71

Duration:

10/2008 till 02/2014

