

Macedonia & Serbia

South East Europe and Caucasus

Catastrophe Risk Insurance Facility

Green Bond Criteria: Adaptation

To aid countries in taking greater advantage of catastrophe risk insurance.

Expected Results include:

- Increased catastrophe insurance coverage from 2% to 15% for homeowners, farmers, enterprises, and government entities holding catastrophe insurance policies.

IBRD Loan Amount:

US\$10 million



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Country Challenge

Countries of Southeast Europe and the Caucasus (SEEC) are highly vulnerable to natural disasters. Since ninety percent of Southeast Europe is located within trans-boundary river basins, the region is highly prone to floods. Due to climate change, natural disaster frequency and severity are rising in all SEEC countries, particularly those that are weather-related..

Project Goals

To help increase access of homeowners, farmers, the enterprise sector, and government agencies to financial protection from losses caused by climate change and geological hazards.

For more information:

<http://www.worldbank.org/projects/P110910/south-east-europe-caucasus-catastrophe-risk-insurance-facility?lang=en>