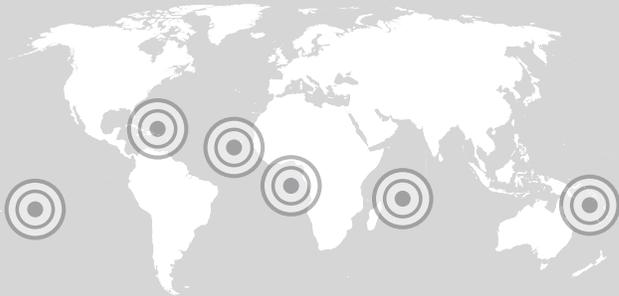


Program Profiles

*A series highlighting key
GFDRR-supported
initiatives*

Small Island States Resilience Initiative

REGION: GLOBAL
FOCUS: PREPAREDNESS



BACKGROUND:

The Small Island States Resilience Initiative (SISRI) was launched at the United Nations Small Island Developing States Conference in Samoa (September 2014) to support Small Island States in reducing climate and disaster risks to their people, economies and ecosystems. Through support from a World Bank team and external experts specialized in the needs of Small Island States, SISRI will help build technical and institutional capacity to manage climate and disaster risks, and apply innovative financial instruments that address key constraints to resilience.

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PROGRAM DESCRIPTION:

Small Island States include two-thirds of the countries that face the highest losses due to natural disasters, and the costs are growing. Tropical cyclones alone cause an estimated \$835 million of damages in the Caribbean and \$178 million in the Pacific each year. These recurrent losses undermine growth and add to national debt. However, proven interventions can increase the capacity to anticipate, absorb and bounce back from natural disasters.

Small Island States have consistently called for adequate, predictable and effective flows of finance to help them address these challenges. Through the GFDRR-supported Small Island State Resilience Initiative (SISRI), the World Bank and partners will work with these countries to deliver coherent and predictable funding that gets results by:

- building long-term, multi-phase programs;
- measuring vulnerability to prioritize investments; and
- piloting innovative financing approaches such as debt-for-resilience swaps.



GFDRR
Global Facility for Disaster Reduction and Recovery

PROGRAM-IN-ACTION:

Pacific Catastrophic Risk Assessment and Financing Initiative (PCRAFI)

The Pacific Island region is highly vulnerable to natural disasters and climate-related hazards, costing some countries up to an average of 6.6% of GDP every year. In response to requests from 15 countries, the World Bank and other partners formed PCRAFI in 2007 to help mitigate the fiscal risks associated with natural disasters and climate change.

Participating Pacific Island countries have obtained an estimated 50% reduction in premiums under the pilot program's risk pooling mechanism when compared to a country-specific approach. In early 2014, Tonga became the first country to benefit from the initiative, receiving more than \$1.2 million following Cyclone Ian, and recently Vanuatu was awarded \$1.9 million after cyclone Pam within 10 days of the disaster. The initiative is also informing discussions for developing a regional disaster risk financing program in the Southwest Indian Ocean.

Samoa Post-Disaster Needs Assessment

In 2012, Tropical Cyclone Evan destroyed over 600 homes, killing 14 and displacing more than 7,500 people in Samoa. Decimating crops and farms, the total economic damages and production losses were estimated to exceed \$210 million, equivalent to about 30% of the country's GDP in 2011.

GFDRR, the World Bank, and other partners supported the post-disaster recovery in Samoa by conducting an assessment of the socio-economic damage from the storm, with recommendations for recovery and reconstruction planning and fund mobilization. The damage assessment helped to leverage \$40 million in World Bank financing that was used to support projects on road reconstruction and recovery for farmers, as well as an additional \$50 million from other development partners for recovery of the energy, water, tourism, and education sectors, among others.



FUTURE GOALS:

Successfully building resilience means deploying significant funds in support of national programs. Although Small Island State resilience receives around \$914 million per year in financial support, many island states are managing 10-20 donor funded projects with separate reporting requirements. Moreover, small and piecemeal investments have been inadequate to deliver the improvements that are needed, such as safer infrastructure, reliable agricultural production, and improved early warning and preparedness.

The Small Island State Resilience Initiative (SISRI) will lessen fragmentation in funding and help island nations to scale up the responses that work, generating measurable improvements in their resilience to climate change and natural disasters. SISRI aims to support up to 24 countries in the Caribbean, Pacific and African/ Indian Ocean during its first commitment period (2016-2018).

CONTACT:

Sofia Bettencourt
sbettencourt@worldbank.org
www.gfdr.org/SISRI