



<p>Microinsurance for climate risks in India</p> <p>Climate Resilience through Risk Transfer using Microinsurance Solutions (RES-RISK)</p>	
<p>Current climate challenges in India have made traditional coping strategies ineffective, putting the lives and livelihoods of several million people at serious risk. The RES-RISK project supports innovative microinsurance solutions for climate risks through a variety of participatory and flexible approaches. It places strong emphasis on involving communities in the design and operation of insurance schemes, including risk sharing within communities.</p>	<p>Theme Climate Change</p>
<p>Development goals and climate-related risks are closely interconnected. The achievements of almost all major development goals are seriously threatened by climate change and climate variability. This challenging context inspires and informs this SDC funded project.</p> <p>Strengthening resilience of vulnerable communities</p> <p>Microinsurance offers the possibility of transferring or sharing of risk from individuals to communities and beyond. The project's contribution to enhancing community resilience to climate change and variability is through testing and developing microinsurance solutions in India.</p> <p>As the engagement of communities in the design and operation of insurance schemes is a new approach, research, testing, capacity building and knowledge sharing are key components of the project. Successful experiences of the project will subsequently be replicated elsewhere. The research component involves understanding the perceived climate related risks faced by communities in the specific areas of intervention, historical data collection, risk modelling and quantification of various climate-related perils. Capacity building of local field partners and community members includes trainings on the operational aspects of insurance schemes. Throughout the project, increased administration responsibility for the insurance schemes will be transferred from the project partners (MIA and BASIX) to local structures (field partners and community members).</p> <p>Increasing access and capacity</p> <p>As knowledge and experience around innovative microinsurance mechanisms grows, results will be shared and disseminated to various stakeholders. This will facilitate replication and adaptation of the approach in other countries and regions.</p> <p>The project will further set up an effective interface among practitioners, to feed learning arising from application in the field into the design and implementation of further microinsurance initiatives geared towards reducing climate risk among vulnerable communities.</p>	<p>Region India</p> <p>Partners Microinsurance Academy BASIX Consulting and Training Services Ltd.</p> <p>Starting point / Background information India's economy is closely tied to its natural resource base and climate sensitive sectors such as agriculture. The country is highly vulnerable to increased climate variability, and extreme weather events, with drought and floods affecting vast areas of the country every year.</p> <p>Project target Enhancing the resilience of vulnerable communities to climate change and variability, by developing pro-poor microinsurance solutions.</p> <p>Target group Vulnerable communities in Rural India.</p> <p>Costs CHF 3'200'000</p> <p>Duration</p> <p>Contact delhi@sdc.net</p>