



## Philippines: City Disaster Insurance Pool Project

Project Name	City Disaster Insurance Pool Project
Project Number	51312-001
Country	Philippines
Project Status	Proposed
Project Type / Modality of Assistance	Loan
Source of Funding / Amount	<b>Loan: City Disaster Insurance Pool Project</b> Ordinary capital resources US\$ 100.00 million
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships
Sector / Subsector	<b>Finance</b> - Insurance and contractual savings
Gender Equity and Mainstreaming	No gender elements
Description	The Philippine City Disaster Insurance Pool (PCDIP) will be structured as a dedicated insurance pool to provide cities with cost-effective, parametric insurance providing near-immediate payouts for post-disaster response.
Project Rationale and Linkage to Country/Regional Strategy	The Philippines is widely regarded as one of the world's most disaster-prone countries and most likely to be economically impacted by disasters. The proposed Philippine Disaster Insurance Pool Project (PCDIP) seeks to narrow the funding gap between available funds and post-disaster response costs at local government unit (LGU) level in the event of medium-to-high severity events. PCDIP will allow the cities to become self-sustaining in managing disaster risk and protecting and rehabilitating their assets and infrastructure in the event of damage.
Impact	Safer, adaptive and disaster resilient communities enhanced
Outcome	Financial preparedness for disasters is improved
Outputs	PCDIP established and made operational DRF capacity of cities increased.
Geographical Location	Nation-wide
<b>Safeguard Categories</b>	
Environment	FI-C
Involuntary Resettlement	FI-C
Indigenous Peoples	FI-C
<b>Summary of Environmental and Social Aspects</b>	
Environmental Aspects	
Involuntary Resettlement	
Indigenous Peoples	
<b>Stakeholder Communication, Participation, and Consultation</b>	
During Project Design	
During Project Implementation	
Responsible ADB Officer	Ainabe, Benita
Responsible ADB Department	Southeast Asia Department

Responsible ADB Division	Public Management, Financial Sector and Trade Division, SERD
Executing Agencies	<i>Department of Finance DOF Building Bangko Sentral ng Pilipinas Complex Roxas Blvd., Manila, Philippines</i>

#### **Timetable**

Concept Clearance	19 Jun 2018
Fact Finding	24 Sep 2018 to 28 Sep 2018
MRM	06 Dec 2018
Approval	-
Last Review Mission	-
Last PDS Update	25 Sep 2018

Project Page	<a href="https://www.adb.org/projects/51312-001/main">https://www.adb.org/projects/51312-001/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=51312-001">http://www.adb.org/forms/request-information-form?subject=51312-001</a>
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