

 Early Warning System

ADB-51312-001

City Disaster Insurance Pool Project



Quick Facts

Countries	Philippines
Financial Institutions	Asian Development Bank (ADB)
Status	Proposed
Bank Risk Rating	FI
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million



Project Description

According to ADB website, 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. It 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.



Investment Description

- Asian Development Bank (ADB)



Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>



Bank Documents

- [City Disaster Insurance Pool Project: Concept Paper](#) [Original Source]
- [Project Disclosure PDF](#) [Original Source]