

Europa Re at the IFC Conference in Kyiv

13 June 2015 - *Europa Reinsurance Facility Ltd.*, the Swiss-based specialty property catastrophe reinsurance company, took part in the IFC (International Finance Corporation) conference “Planning Public Private Partnerships for Agri-Insurance from the Western Balkans to Central Asia”, which was held during 9-11 June, 2015 in Kyiv, Ukraine.

With the view of presenting the results and lessons learned from the seven years World Bank Group experience in developing a public-private partnership (PPP) for agricultural insurance in Ukraine, the three day insurance conference was organized by the IFC (member of the World Bank Group) in cooperation with the International Institute of Agricultural Risk Management (Watts & Associates Inc.). The main focus of the event was to demonstrate the major outcomes, experiences and challenges faced during the implementation of the Ukraine Agri-Insurance Development project as well as to present the current level of agri-insurance PPP development in the countries of Eastern Europe and Central Asia – identifying market opportunities and needs for further market development.



Mrs. Nadica Jovanovska-Boshkovska, Head of Europa Re Representative Office in FYR of Macedonia, participated in section 6 of the conference: “Eliciting the possibilities for the development of the agri-insurance sector in Eastern Europe and Central Asia”. Drawing on Europa Re insurance market experiences, Mrs. Jovanovska-Boshkovska presented on the challenges and opportunities in increasing catastrophe insurance



penetration in the countries of Southeast Europe, with specific focus on the role of agricultural insurance as part of Europa Re public-private catastrophe insurance programme.

Agriculture production is increasingly influenced by climate change, which exacerbates the severity and frequency of natural disasters. Drought is one of the largest agricultural risk that has the potential to reduce yields for over 50%. Although 40% of the population in Albania, 20% in Serbia and 30% in FYR Macedonia works in the agriculture sector, insurance against adverse weather events remains drastically low in these countries. To address these challenges, Europa Re has developed and introduced Area Yield Index Insurance (AYII) in FYR of Macedonia and Serbia. AYII is a specific multiple-peril loss of crop yield policy that insures farmers' crops against all climatic, naturally occurring and biological perils - it is an "all risks" loss of yield policy that is appropriate for systematic or covariate risks such as drought, frost, windstorm, continuous rain damage, high temperature and catastrophe flood which impact over a broad area (e.g. the municipality).

The IFC conference provided a very useful platform for exchange of market experiences, case studies and insights into agricultural insurance development at PPP level. Europa Re aims to continuously contribute to insurance/disaster risk management conferences in order to improve, learn from and apply the catastrophe insurance industry's best practices in its member countries.

To view Europa Re presentation in the IFC Conference, [click here](#).

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