

# GLOBAL EMERGENCY FUND (GEF) FOR RAPID RESPONSE.

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## **I- MEMBERS OF THE GLOBAL EMERGENCY FUND (GEF) TASKFORCE**

- **Flavien Bachabi (Leader) – Chairman, Arcep-Benin**
- **Jose Toscano – International Government Affairs & Asset management Director**
- **Christine Leurquin – Vice President, Institutional Relations, SES**
- **Dr. Carrelle Toho Acclassato – Vice President, Arcep-Benin**
- **Renata Brazil-David – Director of Legal Affairs, ITSO**
- **Najwa Ayoub – Business Development Manager, Humanitarian Sector, THURAYA**

## II- PROPOSED MODEL FOR GEF

### 2.1. THE GLOBAL EMERGENCY FUND (GEF)

- Previous reports have focused on key stakeholders and funding opportunities;
- Recommended disaster relief model is the emergency.lu model;
- Proposed platform dedicated to restoring communication on behalf of and for Governments;
- Financing disaster recovery activities requires sustainable funding sources;
- Need for immediate or short-term liquidity, as major challenges countries face when disaster hits;
- Lack of liquidity reduces countries capacity to effectively respond to disasters;
- Situation particularly acute for developing countries.

## 2.1. THE GLOBAL EMERGENCY FUND (GEF)

### 2.1.1. Main features of the proposed Global Emergency Fund (GEF)

- ITU “Disaster Recovery Insurance Facility” (ITU/DRIF), to allow government of ITU member states to purchase insurance coverage to finance immediate post-disaster recovery needs.
- ITU/DRIF would operate like a business interruption insurance that would provide countries with liquidity to help initiate restorations activities in the aftermath of disasters.
- ITU/DRIF would act as a risk aggregator. The facility will allow participating countries to pool their country-specific risks into one, better-diversified portfolio – which would result in significant reduction in premium cost.
- ITU/DRIF to use parametric insurance instruments to allow for speedy payouts to the benefit of affected countries.

## 2.1. THE GLOBAL EMERGENCY FUND (GEF)

### 2.1.1. Main features of the proposed Global Emergency Fund (GEF)

- ITU/DRIF would be created with initial funding from donors. The initial funding is needed to allow to cover set-up costs, and retain some of the risks.
- ITU/DRIF would transfer the risks it could not retain to the international financial markets. This would be done through reinsurance or through other financial coverage instruments (i.e catastrophe bonds).
- Insured countries would pay an annual premium commensurate with their own specific risk exposure; meaning.

## 2.1. THE GLOBAL EMERGENCY FUND (GEF) (AND)

### 2.1.2. Creation and Administration of the (GEF)

- The ITU/DRIF would be established as an independent legal entity, created as an Insurance Captive managed by a specialized firm (perhaps an international insurance firm) under the supervision of a Board of Directors composed of representatives from ITU, the donors and the participating countries.
- The Board of directors would receive support and technical advice from both a facility Supervisor and the Platform Manager.

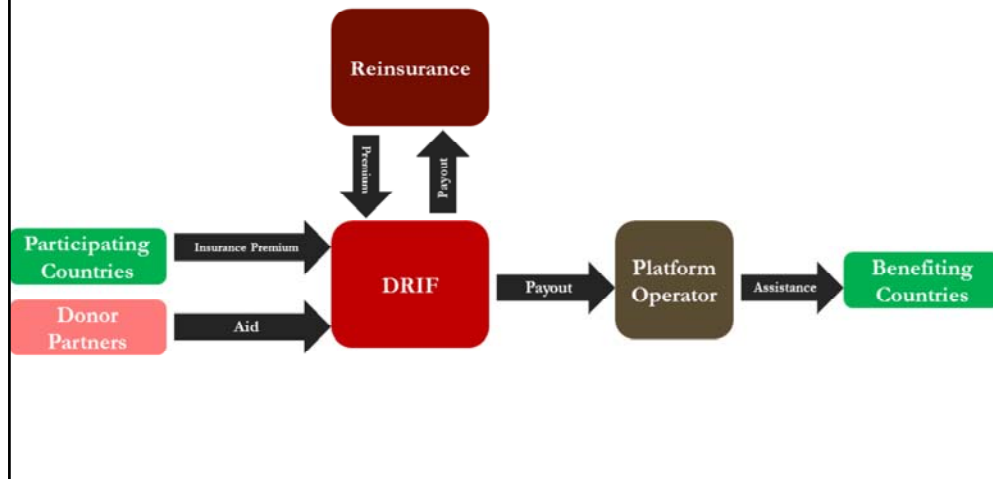
## 2.2. COMMUNICATION PLAN

ITU to:

- Lead the preparation of the communication plan for the promotion of SSDM and the GEF.
- Call a donor pledging conference under the auspices of the World Bank.
- Call a meeting of its Members States over the SSDM Initiative, exclusively.



## GEF STRUCTURE



**Thank you for your attention.**