CARIBBEAN REGIONAL RESILIENCE BUILDING FACILITY





WORLD BANK GROUP

Caribbean Disaster Risk Financing Technical Assistance Program

<u>Countries</u>
Barbados, Grenada, and Saint Lucia
Caribbean Regional Resilience Building Facility Component
Regional Technical Assistance Facility to Mainstream Resilience
Amount Approved
€658,220 / \$751,708
Duration
12/2019 - 10/2023

Context and Objectives

Caribbean countries are exposed to high levels of risk from climate change and geophysical hazards, which have significant negative impacts on their economic and fiscal stability. These impacts are exacerbated by intensifying hazard patterns and increasing stress on water availability, coastal investments, and livelihoods. The high costs of recovery and reconstruction have resulted in increased debt, unsustainable budgetary deficits, and unreliable funding streams for many countries in the Caribbean. Absence of macroeconomic stability makes it harder for countries to implement poverty reduction policies.

This project aimed to systematically strengthen national and regional capacities in the Caribbean to better manage disaster risk and recovery and enhance climate resilience.

Main Activities

- Analytical work in understanding risk and identifying areas for strengthening financial protection.
- Development of shock-response social protection mechanisms in Saint Lucia. •
- Training of Caribbean Educational Institutions in Mainstreaming DRF into DRM Curricula. •
- South-South knowledge exchange and the building of regional partnerships. •

Results

The Project strengthened national and regional capacities to better manage disaster risk and improve climate resilience in multiple ways.

A disaster risk quantification and DRF professional graduate qualification pilot course titled 'Disaster risk financing and analytics: a practitioner's guide' was developed with the University of West Indies. One of the objectives of the pilot workshop was to orient participants to the World Bank course on DRF for DRM Practitioners. The course improved capacity in Disaster Risk Analytics and Financing across regional institutions and produced a program that educational institutions can use to further knowledge on DRF.

In a similar vein, the project team adapted Hurricane Hurry¹, a game that presents the audience with the challenges of balancing investments in disaster risk management and financing, to a digital format that is still regularly used at international and regional events to illustrate DRF concepts.

¹ Both the course and the board game were co-financed by the EU-funded Technical Assistance Program for disaster risk financing and insurance in Caribbean Overseas Countries and Territories

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A number of activities improved national capacities in Risk-Based Asset Management Systems, which are critical for strengthening DRM and DRR activities while also strengthening public financial management. The objective was to share experiences, questions, and challenges around asset management and encourage learning between neighboring governments and experts through participatory sessions. As a result, there has been an increasing interest in the design, implementation, and management of these systems from different Caribbean counterparts, including in Overseas Countries and Territories.

In **Saint Lucia**, the team provided support to the National Integrated Planning and Programme unit via the development of a comprehensive asset management system and the structural assessment report, including the development of a condition assessment capacity for public buildings. This assessment contributed to the government's capability to implement risk management of public assets through resilient construction, adequate maintenance, and targeted risk reduction interventions.

In **Barbados**, a customized Country Disaster Risk Profile was developed for the government that provided future probabilistic loss estimates for earthquake and tropical cyclone hazards, improving the government's knowledge base when building physical and financial resilience to disasters.

In **Grenada**, the DRFTA Team built capacity in new focal points and government officials on the importance of Comprehensive DRM and including DRF considerations in public policy and legislation through developing the terms of reference for the government to update its national DRM legislation and operationalize the DRF strategy through that legislation.

Partnerships and Coordination

The World Bank implemented this project in close collaboration with the governments of Barbados, Grenada, and Saint Lucia, as well as the University of the West Indies. The Program built on key lessons learned from previous DRF TAs conducted in <u>Belize</u>, <u>Grenada</u>, <u>Jamaica</u> and <u>Saint Lucia</u>, financed by the <u>ACP-EU Natural Disaster Risk Reduction</u> Program.

<u>Useful links</u>

- Hurricane Hurry
- Spotlighting the European Union's support to Disaster Risk Financing across the Caribbean region
- A video designed for practitioners and stakeholders in the DRF field.²

² The video was co-financed by the EU-Funded Technical Assistance Program for Disaster Risk Financing and Insurance in Caribbean Overseas Countries and Territories