




PROJECT BRIEF ARGENTINA




Argentina is highly vulnerable to flood events. The frequency of major incidents is increasing in the country, especially along the banks of the Paraná and Uruguay Rivers and the Cuenca del Salado in the south-west of the province of Buenos Aires. Exposure is due to flooding from rivers rather than to flooding from the sea. The Argentinian government has attempted to develop flood alleviation strategies based, in part, on the control of land use in those areas more prone to flooding rather than the construction of more traditional flood control structures but not much progress has been made. The project partners propose to develop an index-based insurance solution covering (riverine and/or flash) flood based on data from weather stations and/or satellite data with the four municipalities as insurance policyholders. It is expected that the cities themselves will finance the insurance premium.



 **Target group**
Population of municipalities

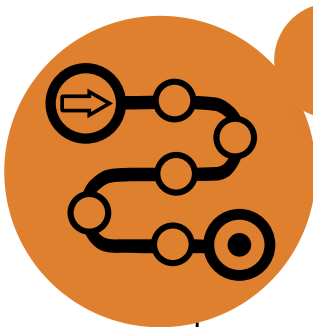
 **Target region**
Tres Arroyos, La Paz, Nogoyá, San Jorge

 **Insured asset**
Critical public infrastructure, emergency relief

 **Insured peril / hazard**
Riverine flood and/or excess rainfall

 **Insurance type**
Macro- level approach - cities' municipalities act as policyholders
Development of new insurance product

 **Own contribution**
52.6% of total ISF project costs

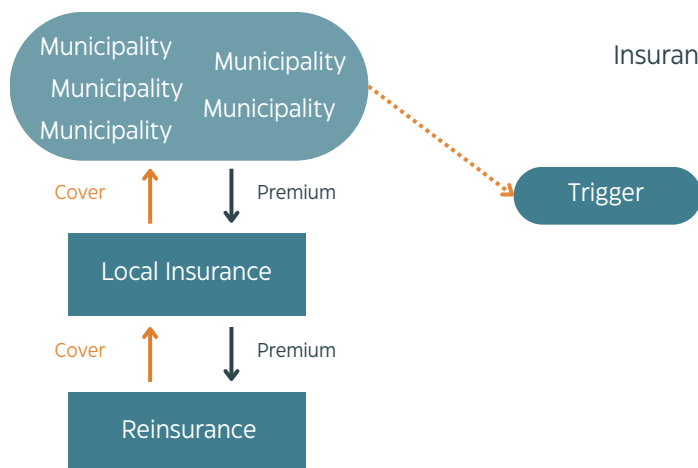


PRODUCT DEVELOPMENT ACTIVITIES SUPPORTED

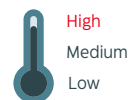
- Understanding the risk.
- Risk modelling and product design.
- Capacity building.
- Regulatory and legal advice.
- Define organisational set up to be ready for tender process of the new insurance product.



PROJECT SET UP

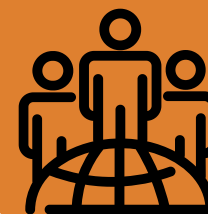


Insurance pooling allows for improved risk sharing and lower premiums



EXPECTED IMPACTS

- The overall project objective is to increase the resilience of selected cities in the Pampean region through a better response to the impact of flood in order to enhance financial capacities for reconstruction of crucial infrastructures measures as well as emergency relief.



PROJECT PARTNERS


DEMAND

- Town Hall of Tres Arroyos / City Government / AR
- Town Hall of La Paz / City Government / AR
- Town Hall of Nogoyá / City Government / AR
- Town Hall of San Jorge / City Government / AR

SUPPLY

- Hannover Ruck SE / Reinsurance Company / DE
- SCOR SE / Reinsurance Company / FR
- Guy Carpenter & Company S.A. / Reinsurance Company / AR
- La Segunda Cooperativa de Seguros / Mutual Insurance Company / AR

EXPECTED BENEFICIARIES ¹

 **148,445 by 2025**
100% poor and vulnerable

IMPLEMENTATION PERIOD



GRANT AMOUNT

EUR 586,505