



# PROJECT BRIEF SERBIA



The Project Partners aim to increase the climate resilience of farmers and poor families in rural areas in Serbia by developing an efficient and well-designed sub-sovereign post disaster compensation programme. The product already exists but will provide further timely support to affected farm households in the aftermath of natural disasters. The price signal of insurance will be used to raise awareness to adapt agricultural cultivation to climate change patterns.



### Target group

Farmers, agricultural legal entities



### Target region

Countrywide



### Insured asset

Yield, agricultural revenue



### Insured peril / hazard

All-risk cover; flood, drought, wind, etc.



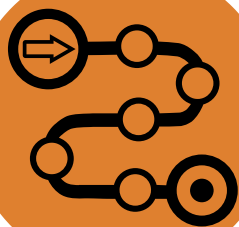
### Insurance type

Macro-scheme (for municipalities)  
Enhancing and distributing existing product



### Own contribution

50% of total ISF project costs

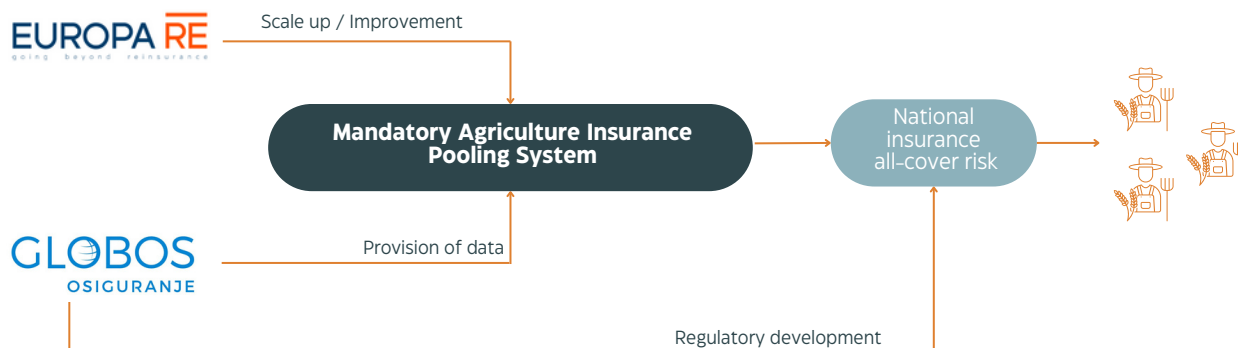


## PRODUCT DEVELOPMENT ACTIVITIES SUPPORTED

- Risk modelling and data collection: set up of pricing, terms and conditions as well as loss assessment methodologies for all relevant systematic or covariate risks for an “all-risk” loss of yield policy.
- Development of area yield-index insurance products for multiple crops.
- Regulatory development.
- Design of IT infrastructure.
- Training and capacity building.



## PROJECT SET UP



## EXPECTED IMPACTS

- Increased resilience of affected farm households and vulnerable populations to natural disasters and severe weather events due to timely support and financial protection.
- Employment creation and poverty alleviation (securing of minimum livelihoods).
- Improved management of weather risk in agriculture will cause a drop in migration into urban areas, and thus reduce degradation in rural areas.



## PROJECT PARTNERS

DEMAND

- Globos Osiguranje / Local Insurance Company / RS

SUPPLY

- Europa Re Ltd / Reinsurance Company / CH

## EXPECTED BENEFICIARIES <sup>1</sup>

 **90,000 by 2025**  
95% poor and vulnerable

## IMPLEMENTATION PERIOD



## GRANT AMOUNT

**EUR 187,000**