



**World Climate Conference 3 Geneva (Switzerland)  
31 August – 04 September 2009**

**Weather Index Insurance in Practice: Insurers' Experience from China,  
Ethiopia and India**

**Co-sponsored by WFP and IRI**

**Wednesday 02 September 2009 17.30 PM**

**Event's Description**

The innovative weather index based insurance is a financial product that allows the risk transfer and pooling of low-probability, high-impact events out of developing countries, taking advantage of global markets. Advances in climate science and technology are helping to overcome key constraints in the scale up of index insurance projects, which are often limited by sparse or inadequate data availability. This special event will examine the sustainability and scalability of this new instrument, as well its weather information needs, from the viewpoint of four insurance companies that sell weather index insurance products. Three different approaches to scaling up weather index insurance for smallholders will be presented: focus on cooperatives (Ethiopia), focus on villages (China) and focus on MFIs and other financial intermediaries (India). This event will also be an opportunity for information exchange on good practices, highlighting areas for improvement or greater focus and advocating for these to be reflected in the action plan of the World Climate Conference3.

**Panellists**

Speakers:

- Eyob Meherette, Nyala Insurance Company, Ethiopia
- Heyou Ge, Guoyuan Insurance Company, China
- Prasad Pranav, ICICI Lombard, India

Commentators:

- Daniel Osgood, IRI
- Maryam Golnaraghi, WMO
- Peter Hazell, Imperial College London

Moderator: Ulrich Hess, WFP