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### **Insurance Risk Pool Summit Gathers Momentum**

**Cook Islands, 17 June 2022:** Day 2 of the CEOs and Underwriting Officers risk pool summit saw another session of knowledge and experience interchanged between the sister organisations. During the discussions, the Pacific Catastrophe Risk Insurance Company (PCRIC) CEO Mr. Aholotu Palu also shared some key aspects.

These included PCRIC's evolution from its establishment in 2015; its vision, mission and objective; some of the Pacific region's major challenges such as being highly exposed to the impacts of natural hazards, and valuable lessons learnt which takes into account that policies provided by PCRIC are not intended to cover all losses associated with a disaster.

At the end of the first ever risk pool summit, the staff and management of all four regional insurance risk pools gathered for a momentous group photo to commemorate the inaugural event in London. For sure all those who participated will be excited to share and implement what they have gained from their peers with their colleagues back home.

PCRIC is owned for the benefit of the island nations of the Pacific and is a specialist provider of disaster risk finance services and solutions to the region.

PCRIC delivers a program of support built on leading-edge technical assistance, targeted collaborations, and innovative product options. Its mission is to help nations better prepare, structure and manage finances to foster disaster resilience and ensure rapid access to funds when they are needed most.

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