



FOR IMMEDIATE RELEASE

## **PCRIC Formalizes MOU with the Centre for Disaster Protection**

**Cook Islands, 4 March 2022:** Pacific Catastrophe Risk Insurance Company (PCRIC) and the Centre for Disaster Protection have signed an MoU to establish a framework of collaboration in matters of common interest in disaster risk management and financing. The MoU provides a platform for collaboration in areas such as Technical Assistance and Capacity Building, Advocacy, and Research and Evidence.

Beyond simply exchanging ideas and data, this partnership will allow PCRIC and the Centre to collaborate throughout the Pacific Islands region in the delivery of training, workshops and other events aimed at building awareness of the need for enhanced disaster risk financing solutions across the region. Further, it is intended to directly contribute to improved quality and quantity of risk financing products and services available, and to enable high risk, vulnerable countries to make better risk management decisions.

PCRIC's CEO, Mr. Aholotu Palu, said that *"the company is delighted to be associated with the Centre for Disaster Protection to support Pacific countries. Our collaborative aspirations will further boost our work in serving our region."*

*"The PCRIC team is looking forward to enhancing our shared vision in responding to the needs of the region and this partnership is evidence of our growing emphasis in advancing global cooperation for the good of the Pacific,"* he added.

Sophie Evans, Associate Director – Advisory for the Centre for Disaster Protection said, *"We welcome the opportunity to work with PCRIC, supporting at-risk Pacific communities to identify, plan for, and finance disasters before they strike to save lives and protect livelihoods. Moving from reaction to readiness is a huge task that must overcome multiple, complex challenges so we need collective thinking and bold action."*

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.



The Centre for Disaster Protection is funded with UK aid from the UK government, and works to find and share better ways to prepare for, and respond to disasters to significantly limit the effect disasters have on people's everyday lives and on countries' long-term development. The organisation works to better understand how to reach and support people in need and thereby help ensure that money and plans are in place before a disaster strikes, moving the focus of efforts from reaction to readiness.

For more information, please contact:

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### **Notes to editors**

The Centre for Disaster Protection works to change how the world prepares and pays for disasters. Identifying, planning for and financing disasters before they strike saves lives, reduces suffering and protects livelihoods and economies, especially for the poorest and most vulnerable communities. With covid-19 and the growing impact of climate change, the world is more aware than ever of the importance of being prepared and working together to address risks that can devastate lives. That's why the Centre brings countries together with international development, humanitarian and private sector organisations to find solutions and advocate for change. We take action to stop disasters devastating lives.

The Centre was launched in 2017 by the UK prime minister with funding from the UK government.