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PCRIC Interns Shine at Board Meeting

Cook Islands, 14 April 2022: It was certainly a proud moment for the interns of the Pacific Catastrophe Risk Insurance Company (PCRIC) as they presented their project proposals to the Chair and Directors at their recent Board Meeting.

The interns submitted their research papers as a result of Phase II of the internship. The follow-up task was to team up and to take the natural 'next step' to their Phase 1 submissions for innovations to enhanced disaster risk management practices that can benefit the Pacific region.

Accordingly, the interns were required to develop a congruent funding proposal that provided an opportunity to gain experience and greater working knowledge of critical financial mechanisms necessary to implement disaster risk management programs.

At the end of their presentations, the Board was thoroughly impressed with the hard work and dedication the interns had invested into their research proposals.

The PCRIC internship program was launched last year in cooperation with The University of the South Pacific. The program was designed to provide capacity building, training and research opportunities pertaining to disaster risk financing in order to strengthen future generations of Pacific Island countries.

The purpose of the program was to raise the students' understanding about disaster risk management and financing instruments to support the Pacific region within a global movement of multi-country cooperation programs.

These initiatives are designed to leverage insurance and financial markets to strengthen country preparation and responses to natural disasters and to provide increased financial support to vulnerable populations especially affected by climate change.

The program was designed in collaboration with GP3 Institute, a research organization that supports SDG-17 partnerships impacting more than 100 countries.

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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