



FOR IMMEDIATE RELEASE

PCRIC Gears Up for the Forum Economic Ministers Meeting

Cook Islands, 26 July 2022: The Pacific Catastrophe Risk Insurance Company (PCRIC) is earnestly preparing for a re-launch of the organization at this year's Forum Economic Ministers Meeting (FEMM) after being given the green light by the Pacific Islands Forum Secretariat to host a side event.

To be held in Vanuatu from the 10th – 12th August, the PCRIC team attending this significant gathering will also include two of its Board of Directors. Last year, the company was granted observer status to be able to participate at future FEMM events.

PCRIC CEO Mr. Aholotu Palu remarked that, *"The vision of the Pacific Island Countries' Finance & Economic Ministers in establishing this regional insurance facility back in 2016 was nothing short of preparedness."*

"Throughout the last 6 years, PCRIC has achieved so much. Our agenda at FEMM22 is to remind our Finance Ministers why they had initiated the company and its relevance that has only heightened as climate change accelerates throughout the Pacific region."

While there, PCRIC plans to hold bilateral meetings with its current members and non-members to provide an update on the company since its inception. The discussions will also touch on its new drought and rainfall products that are currently being developed.

For more information, please contact: ceo@pcric.org or aholotupalu@yahoo.co.uk

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