



FOR IMMEDIATE RELEASE

PCRIC Recognizes International Day of Disaster Risk Reduction

Rarotonga, Cook Islands, 19 October 2022: Thursday, 13th October marked this year's International Day for Disaster Risk Reduction, an initiative of the United Nations intended to promote a global culture of risk-awareness and disaster reduction and commemorated each year on 13th October.

Speaking to disaster risk specialists from around the world in Washington DC, Mr. Aholotu Palu, CEO of the Pacific Catastrophe Risk Insurance Company (PCRIC) which specialises in disaster risk management products and services for the Pacific Islands, stated that commemoration of the day did much to raise awareness of the need for decisive disaster risk reduction and mitigation actions.

"Additionally, we are seeing changes in the attitude of communities in developed nations," he said. "There has been a dramatic rise in the incidence of first-hand experience with the impact of major disasters. Take Hurricane Ian – it devastated parts of Cuba, yet not until it struck Florida did it become 'big' news. Then millions of people were instantly aware of the need to reduce the risk associated with weather and climate related disasters that many developing nations have struggled with for years."

"Likewise, multiple communities in parts of eastern Australia have been exposed to flooding and inundation like never before. What was once something they related to a distant tropical island nation in the Pacific is now at their front doorstep – and it has their attention. Lives lost, houses ruined, livelihoods lost - experiences with which we in the Pacific are sadly only too familiar."

He went on to say, *"A major difference for those developed nations is that they are often far better prepared due to robust early warning systems. This is not the case for many developing nations, including the Pacific Islands. It is therefore pleasing to note the emphasis the UN Secretary General Mr. Antonio Guterres placed this year's address recognising the International Day for Disaster Risk Reduction where he stated that he would be launching at COP27 an initiative to see the development of early warning coverage for all over the next five years."*

Mr. Palu concluded by stating that, *"we at PCRIC applaud this initiative as its implementation will save many lives and enable communities to take action to protect and preserve home and business assets."*

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