

**SENATOR LOREN LEGARDA**  
**Opening Statement**  
*High Level Forum on Strengthening Disaster Risk  
Insurance in the Philippines*  
**21 January 2014, Senate of the Philippines**

“We’re roofless but not hopeless.” This is was a rallying slogan written on a tattered cloth put up by typhoon survivors in Tacloban.

This is not going to be the last post-disaster banner we will see. I wish I can say otherwise, but I cannot.

Filipinos are known to be a resilient lot. Unfortunately, the same cannot be said of our infrastructures, schools, our cities, and even our economy.

The National Economic and Development Authority, in the recently released Reconstruction Assistance on Yolanda (RAY) plan, estimated total damages and losses from typhoon Haiyan at Php571 billion or USD 12.9 billion. Beyond these are the immeasurable impacts resulting from the loss of lives, now more than 6000 and still counting.

ADB estimated that poverty incidence in Eastern Visayas, the region hardest hit by Yolanda, increased from 41.2 percent in 2012 to 55.7 percent in 2013. This has had a tremendous impact on a national scale, pulling over one million people into poverty “in the absence of income growth for the country.”

Disaster after disaster, we always say, we need to build better. Building better, however, will only be meaningful if the standards we use, comply with resiliency benchmarks. Building better, but below the standards, is building less. Let us not restore the risks and vulnerabilities that existed before each storm.

It is more economical and efficient to make our communities resilient to disasters, than to be held hostage by the exhausting and costly cycle of rebuilding our communities every time a typhoon, storm surge, or earthquake hits our communities.

This morning, we are joined by our esteemed guests and experts who will talk about disaster risk financing and

insurance – a key component of disaster risk management strategies.

This Forum will provide us with fresh insights on the importance of affordable and cost-effective disaster risk financing and insurance programs.

We would like to thank Rowan Douglas, CEO for Capital, Science & Policy Practice of the Willis Group, and Chairman of the Willis Research Network, for joining us today.

We also thank Ernest Rauch, head of the Corporate Climate Centre of Munich Re, who joins Mr. Douglas in the presentation of three models of risk financing.

We are honored by the presence of Senate President Franklin Drilon, Undersecretary Jeremias Paul from the Department of Finance as representative of the Honorable Cesar Purisima, colleagues in the Senate and House of Representatives, key government officials, members of international organizations and the diplomatic corps, and partners in forming policy from leading academic and non-governmental institutions, who are with us today.

Dr. Jerry Velasquez, the Chief of Advocacy and Outreach of the United Nations Office for Disaster Risk Reduction or UNISDR in Geneva, will open the presentations by giving us an overview on Catastrophic Risk Financing Model.\*\*\*