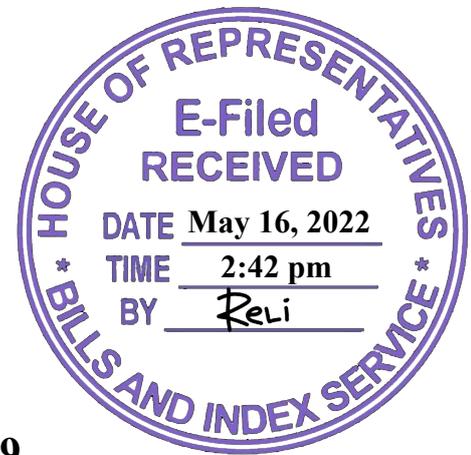


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

EIGHTEENTH CONGRESS
Third Regular Session

HOUSE RESOLUTION NO. 2569



Introduced by **REP. EDGAR M. CHATTO**
First District, Bohol

RESOLUTION
SUPPORTING THE ESTABLISHMENT OF A MULTI-ACTOR
PARTNERSHIP ON THE ENHANCEMENT OF CLIMATE AND DISASTER
RISK FINANCING AND INSURANCE (CDRFI) IN THE PHILIPPINES

WHEREAS, the Global Climate Risk Index 2021 reports that the Philippines is the fourth most affected country in terms of losses incurred from the impacts of extreme episodic climate events in the period of 2000-2019.

WHEREAS, the Philippines is highly vulnerable to impacts of climate change which severely affect its environment, agriculture, food security, health sector, disaster risk reduction and mitigation as well as the economy as a whole.

WHEREAS, the Sixth Assessment Report for 2021 of the Intergovernmental Panel on Climate Change (IPCC) indicates that while the number of tropical cyclones in the Philippines may not increase, their intensity will certainly increase.

WHEREAS, several other studies have shown that slow-onset events (SOE) manifest in the Philippines such as increasing trends in sea level rise, sea surface temperature, and extreme event occurrences are consistent with the increasing global trends.

WHEREAS, the Department of Finance (DOF) has indicated that the Philippines is expected to incur PHP 177 Billion (USD 3.6 Billion) per year in losses to public and private assets due to natural disasters, including typhoons. Subsequently, in the next 50 years, the country has a 40% chance of experiencing a loss exceeding PHP 989 Billion, and a 20% chance of experiencing a loss exceeding PHP 1,525 Billion.

WHEREAS, Climate and Disaster Risk Financing and Insurance (CDRFI) is an innovative and viable mechanism that a vulnerable country, such as the Philippines, can look into to ensure that financial shocks of damages and losses from rapid and slow onset impacts are dealt with effectively.

WHEREAS, CDRFI creates the space to minimize and respond to the impacts of disasters and to build back better, by ensuring that necessary resources are available to respond to and recover from potential losses.

WHEREAS, the House of Representatives recognizes the country's need for CDRFI, in order to:

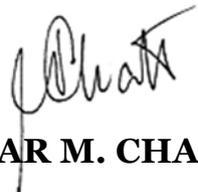
1. maintain and enhance socio-economic resilience and human development,
2. strengthen national productivity, and
3. reduce pressure on public spending ex post disaster to maintain fiscal stability and financial stability

WHEREAS, the House of Representatives enacted Republic Act No. 9729 or the "Climate Change Act of 2009", as amended by Republic Act No.10174 or the "People's Survival Fund Law", declaring it a State Policy "*to systematically integrate the concept of climate change in various phases of policy formulation, development plans, poverty reduction strategies and other development tools and techniques by all agencies and instrumentalities of the government*", as also indicated in House Resolution No. 418 of the 18th Congress.

NOW, THEREFORE, BE IT RESOLVED TO EXPRESS, the sense of the House of Representatives, to strongly support the establishment of a **Multi Actor Partnership (MAP)** that would initiate the necessary discussions and exchange of ideas that would allow understanding and access of CDRFI. MAP would include representatives from the government – both Executive and Legislative branches – and attached agencies, local government units at the provincial, municipal/city, and barangay levels, private sector, insurance providers, and non-government actors such as cooperatives, as well as civil society and people's organizations.

RESOLVED FINALLY, the House of Representatives, in its collective efforts to complement MAP, will pursue the formulation of sound policies related to the allocation of resources, measuring effectiveness, and easing of access to CDRFI.

Adopted,


EDGAR M. CHATTO