

News release

## The Climate Insurance Fund to substantially increase its outreach through additional funding

**Zurich, 7 March 2017 - In 2015 BlueOrchard, in partnership with CelsiusPro, was appointed to manage the Climate Insurance Fund (CIF). A pioneering initiative aiming to improve the resilience of the world's poor and vulnerable to extreme weather events. The Fund offers an Umbrella Fund structure providing both debt and equity financing. In addition, the German Federal Ministry for Economic Cooperation and Development (BMZ) provides a first loss protection. The Fund is now open for private investors.**

Driven by climate change, the frequency and impact of extreme weather events and natural disasters has increased consistently over the past decades. With no access to financial disaster risk management tools, poor and vulnerable individuals and households in emerging markets are particularly exposed to climate risks. Insurance can help to increase their financial resilience to extreme weather events and natural catastrophes. Due to technical progress and growing demand of local distribution channels for new financial products climate insurance can be made more accessible and affordable.

The Climate Insurance Fund (CIF) forms part of the G7 InsuResilience Initiative and has been created by KfW on behalf of BMZ. CIF aims to increase the protection of poor and vulnerable households as well as micro, small and medium enterprises (MSME) from climate volatility by promoting the development and distribution of climate insurance products in developing countries. Protection from extreme weather risks allows beneficiaries to invest, increase their savings and hence support the overall development of the economy.

The unprecedented Fund is creating new markets for climate insurance products by investing along the entire insurance value chain, from product development to distribution. To this end, the Fund combines Private Debt and Private Equity investments in two separately investible Sub-Funds, seeking both financial and social returns. In addition, CIF provides a dedicated Technical Assistance Facility and a Premium Support Facility fully funded by BMZ. Furthermore, KfW, on behalf of BMZ, is providing first loss protection for private investors. The Fund is now open until the end of the first semester 2017 for private investors.

Dr. Patrick Scheurle CEO of BlueOrchard: *"The Climate Insurance Fund is a true innovation with tangible benefits for the poor and vulnerable. BlueOrchard is proud to be part of it."*



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*BlueOrchard Finance is a globally leading impact investment manager, specialized in fostering inclusive finance and sustainable growth. BlueOrchard was founded in 2001 by initiative of the UN as the first commercial manager of microfinance debt investments worldwide. To this day, the company has invested USD 3.5bn in institutions across 70 emerging and frontier markets, providing access to financial and other services to 30 million individuals at the bottom of the pyramid. BlueOrchard-managed funds drive attractive double-bottom line returns to private and institutional investors, supranational institutions as well as renowned foundations. BlueOrchard Finance Ltd is an asset manager licensed by the FINMA and its Luxembourg entity is a licensed alternative investment fund manager (AIFM) by CSSF.*