

Terms of Reference of the WMO Expert Advisory Group on Climate Services for Disaster Risk Financing (EAG-CSDRF)

1. With consideration that:
 - (i) Disaster Risk Financing (DRF) is a critical foundation for the development of comprehensive framework for disaster risk management;
 - (ii) Disaster risk financing spans public and private mechanisms targeted at governments, institutions and individuals engaging a wide range of public and private stakeholders (e.g., the government, insurance and reinsurance sectors, larger investment banks, bi-lateral donors, international and regional development banks,) and, a variety of decisions (e.g., government budgeting in form of *ex ante* investments, subsidies and emergency trust funds, insurance and alternative financial risk transfer markets);
 - (iii) Risk assessment, analysis and modelling underpin the development of disaster risk financing and management, as a critical component of climate change adaptation;
 - (iv) The (re)insurance sectors have extensive experience in risk modelling; and
 - (v) Weather, hydrological and climate services are needed for comprehensive disaster risk financing decision-making;
2. The WMO Expert Advisory Group on Climate Services for Disaster Risk Financing will:
 - (i) Develop fundamental knowledge base, based on documentation of good practices and lessons learned that demonstrates benefits, opportunities, challenges and needs for provision of weather, hydrological and climate services to support disaster risk financing;
 - (ii) Segment various user groups within the disaster risk financing community and identify and prioritize their needs and requirements for weather, hydrological and climate data, research, methodologies and analytical tools, models and applications, capacity development and training needs which form the necessary components for information supply chain to support a range of disaster risk financing interventions (e.g., insurance and financial risk transfer instruments);
 - (iii) Identify, facilitate and support as relevant the implementation of pilots for provision of weather, hydrological and climate services to support disaster risk financing within a comprehensive disaster risk management framework in a number of national/regional projects;
 - (iv) Identify data policy and exchange, service delivery and partnership models and financing mechanisms that would enable the sustainable provision of weather, hydrological and climate services to support disaster risk financing decision-making;
 - (v) Cooperate with and provide input to the work plan of the WMO Expert Advisory Group on Climate Services on Hazard/Risk Analysis as relevant to the respective TORs;
 - (vi) Align activities and deliverables to contribute to other related international initiatives and groups involved in climate change adaptation, disaster risk management, financing and transfer programmes, especially with respect to other UN related mechanisms and work programmes; and
 - (vii) Produce and evolve a road map of activities and deliverables during the period 2012-2015, with 24 month horizon, updated annually.