

2023 report



**Munich Re
Foundation**
From Knowledge
to Action

Contents



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Women farmers in Rwanda pick up high-quality organic fertiliser from Vermifarm. The organisation Vermifarm was a participant in the RAIN Challenge for sustainable farming, which we organised in 2023 in collaboration with the Global Resilience Partnership and the Shockwave Foundation.

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Renate Bleich
Chair of the
Munich Re Foundation

Dear Readers,

September 2023 marked the halfway point towards the achievement of the United Nations Agenda 2030, which was adopted back in 2015 in New York, along with the global Sustainable Development Goals (SDGs). It was therefore a suitable time to make a critical assessment of what progress had been made. The results reported at the United Nations SDG Summit were extremely sobering. For most of the 17 goals, progress has either been too slow, or, even worse, there has been regression rather than progress. In their political declaration, the 193 UN member states were forced to admit that the frequent crises of the last few years, such as the pandemic and climate change, had thwarted progress towards sustainable development. If progress continues at the current rate, no country is likely to meet the Agenda 2030 goals by the end of this decade.

However, that does not necessarily mean that all the goals are out of reach. With our projects, we wish to contribute to achieving the sustainability goals. A key focus of our work is on extending insurance solutions to cover traditionally underserved sections of society in emerging and developing countries. Inclusive insurance is a proven means of achieving real progress towards the SDGs, whether by offering protection against climate risks, improving healthcare, or by strengthening the resilience of vulnerable population groups. We take the continuing interest in events like the annual International Conference on Inclusive Insurance as a validation and incentive for our ongoing commitment.

It is an alarming fact that, since 2019, the number of people who have been pushed into hunger has risen to over 122 million worldwide. Africa remains the region worst affected. Every fifth person on the continent suffers from hunger, more than twice as many as the global average. Our new Resilient Agriculture Innovations for Nature (RAIN) Challenge focuses on the east of Africa. We hope it will promote local initiatives to develop innovative solutions for climate adaptation in agriculture, solutions that, at the same time, will have a positive impact on climate and the environment. This is important because experts agree that sustainable agriculture helps increase food security and resilience to extreme weather, while also reducing greenhouse gas emissions and promoting biodiversity.

It goes without saying that our projects are only small pieces of the puzzle for the big picture. But I am convinced that our unflinching commitment can and must contribute to meeting the major challenges we face in the world today.

Best regards,
Renate Bleich

A handwritten signature in blue ink that reads "Renate Bleich". The signature is fluid and cursive, written in a professional style.

Editorial

What we want — what we do

Munich Re Foundation

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Climate risk and
adaptation

Inclusive
insurance

Climate protection

We tackle pressing global challenges and develop solutions for people at risk. At the core of our foundation lies a responsibility to enhance the well-being of communities through a deep understanding and adept management of risks.

It's not just about mitigating threats – it's also about utilising the wealth of knowledge within our founder Munich Re for the benefit of society.

[Link](#)

→ [More about us](#)

3,400

participants at lectures given by
foundation employees

2,060

participants at Munich Re Foundation events,
academies, conferences and Learning Sessions

275

international speakers at our events for scientific,
political and practical exchange

18

foundation events organised

75

global partnerships with other organisations
for our foundation work

100

volunteers (mostly women) trained in
disaster risk reduction measures in Vietnam

80

pupils inspired with interactive workshops
at the Munich Energy School

8

local initiatives for sustainable agriculture
in East Africa supported

We work for the Global Agenda 2030

Our project work is guided by the 17 Sustainable Development Goals (SDGs). The size of the pictograms reflects the focus of our work.



ICII
Learning Sessions



RAIN
Challenge



ICII
Learning Sessions



Climate Academy
Klima.Gerecht.Machen.
Munich Energy School
Klimaherbst
University cooperations
Lectures and committees



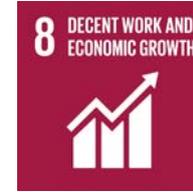
RISK Award
Fog nets
ICII
Learning Sessions



Fog nets



Munich
Energy School



ICII
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Klima.Gerecht.
Machen.



RISK Award
Climate Academy
Dialogue Forums
University cooperations



RAIN Challenge
Dialogue Forums



Basis of all
foundation projects

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Rights, resilience and climate- forced community relocation

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Robin Bronen, J.D., PhD

Population displacement presents one of the greatest human rights challenges created by the climate crisis. Sea level rise, erosion and flooding will cause the permanent loss of land for millions of people residing in low-elevation coastal zones. The consequent inability to return to original homes and lands will fundamentally alter their lives and livelihoods. Coastal topography and geology and the costs and scale of engineered coastal protection make it highly unlikely that all coastal communities will be protected. Large-scale population and infrastructure displacement, including community relocation, will be required to protect people from disappearing coastlines. Who will be protected and for how long? Where will people go, who decides and how can their human right to water, housing and food be protected and promoted when they are forcibly displaced from their homes and communities? The answers to these questions vary depending if people move across national borders and whether they are moving as an individual, household, neighbourhood or entire community. This article focuses on community-wide relocations occurring within countries.

Human rights must be protected

Community relocation affects the human right to life and self-determination, as well as a wide range of social, economic and cultural rights. Relocation is a process whereby a community's housing and public infrastructure are rebuilt in another location. In addition, relocation can also include rebuilding or maintaining livelihoods and social and kinship networks. Preventive relocations, which occur prior to a disaster, can be a critical disaster risk reduction tool that can save lives and offer long-term protection. National governments need to design and implement a governance process to determine when a preventive relocation should occur, to identify who is responsible for making this decision and to outline how the decision needs to be made. Embedding human rights protections, including the right to self-determination, is critical because governments may mandate relocation without the consent of populations. Government-mandated relocations have been uniformly disastrous for the people relocated. The World Bank's Involuntary Resettlement Handbook is used by national governments to resettle populations in order to support development projects, particularly dams, which displace approximately 15 million people annually

worldwide. These government-mandated relocations weaken social, cultural and political institutions and networks, disrupt subsistence and economic systems, and impact the cultural identity and traditional kinship ties within a community. These involuntary relocations cannot be the model for climate-induced relocation.

The human rights which must be embedded in a relocation governance process include the right to self-determination and the right to adequate housing. Fiji's national government adopted standard operating procedures to govern planned relocations and specifically include human rights protections and human security.

Human security means protecting fundamental freedoms – freedoms that are the essence of life. It means protecting people from critical (severe) and pervasive (widespread) threats and situations. It means using processes that build on people's strengths and aspirations. It means creating political, social, environmental, economic, military and cultural systems that together give people the building blocks of survival, livelihood and dignity. Importantly, the Commission in Fiji recognised that: *“Human security also reinforces human dignity ... That is why human security starts from*

the recognition that people are the most active participants in determining their well-being. It builds on people's efforts, strengthening what they do for themselves.”
(→Fiji Standard Operating Procedures for Planned Relocation, March 2023)

Design and implement a relocation governance framework

Creating a relocation governance process is essential in order to ensure that human rights are protected before, during and after a relocation. Such a process would incorporate the institutional mechanisms that currently exist to protect people in the places where they live, such as erosion and flood control methods, and also create new mechanisms to implement a relocation process so that national, state and local governments can dynamically shift their efforts from protection in place to managed retreat and community relocation. Most importantly, relocation indicators need to be developed to determine the point in time that communities and the government agencies responsible for their protection need to shift from a protection in place strategy to relocation.

Social and environmental indicators can assess vulnerability and guide the transition to community relocation. Unlike government-mandated relocation programmes, climate-forced relocations require a dynamic process closely connected with changes in the environment that affect the well-being of community residents. These indicators can show that a multi-year relocation planning and implementation process needs to begin. The indicators can also identify the timelines for the phased abandonment of public infrastructure to ensure that the people who continue to live in the community's location have access to the services they need before they relocate.

Community-based environmental monitoring is an essential component of this framework. Community engagement and empowerment are critical to any process aiming to improve the adaptive capacity of communities. Involving elders and youth provides the opportunity to develop culturally-informed adaptation responses. Designed with local communities, indigenous knowledge holders, government representatives and university-trained scientists, this community-based environmental information can help predict rates of environmental change, e.g. related to erosion

and sea level rise. In this way, decisions can be made before the environmental hazard impacts critical infrastructure or affects the health and well-being of community residents.

It's time to act

Planning for the relocation of millions of people is a daunting endeavour and given the horrific legacies of government-mandated forced relocations, there is extreme reluctance. Forced population displacement is also an awful consequence of our failure to reduce greenhouse gas emissions, and it is completely unjust that the people who have done the least to cause this crisis are now experiencing the loss of home and land. But they will not be the only people who will be forced to relocate. The sea level is rising and will continue to rise far into the future. Now is the time to act.

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Robin Bronen works as a human rights lawyer and social scientist. Since 2007 she has been advising indigenous communities in Alaska on climate adaptation issues and on climate-induced migration.

Climate risk and adaptation

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In a theatre play, women farmers from Uganda show how sustainable farming can contribute to climate change mitigation and gender equity. They are working for the RAIN Challenge project contributed by the Centre for Ecological Governance and Gender Initiatives (CEGGI).

Climate change is threatening the livelihoods of hundreds of millions of people, particularly in the Global South. Reducing the risks for those affected is a critical component in addressing the climate crisis. We support innovative ideas and projects on risk prevention and adaptation to climate change in emerging and developing countries. We also promote the dissemination of knowledge on adaptation strategies.



“Women need to be better involved in community disaster risk reduction!”

Nhat Anh
Director, CSRD, Vietnam

**2021 RISK Award
“Strong roots, strong women”**

Thua Thien Hue Province,
Vietnam
Project completion: August 2023

Project partners: Centre for Social
Research and Development
(CSRD), UP Transfer GmbH at
the University of Potsdam

**Resilient Agriculture
Innovations for Nature (RAIN)
Challenge**

East Africa
January 2023

Launch of the new project for
sustainable agricultural solutions

Project partner: Global Resilience
Partnership (GRP)

**2023 RISK Award
“Holistic early warning in the
Inkomati River Basin”**

Inkomati River Basin,
South Africa
December 2023

Start of the 2023 winning project

Project partner: Association for
Water and Rural Development
(AWARD)

**2023 RISK Award
Award ceremony and webinar**

July 2023

The winner of the 2023 call for
proposals on “Climate Resilience
and Early Warning” is chosen

100 participants (online)

Project partner: UNDRR

**Climate Academy 2023 on
“Planned Relocation”**

Saly, Senegal
September 2023

Stage I (virtual): Around
440 participants in 12 webinars

Stage II (in person):
30 participants

Project partners: UNU-EHS,
UNFCCC, IOM, WASCAL

**CloudFisher fog net project in
the Bolivian highlands**

Alto Veladero, Bolivia
End of project: March 2023

Project partners: Water-
Foundation, Zabalketa, Instituto
de Capacitación del Oriente
(ICO), Oswald Foundation

Climate risk and adaptation



Prevention is more important than ever, a fact that is underlined by the increasing number of destructive disasters. The RISK Award, which is presented every two years by the Munich Re Foundation and the United Nations Office for Disaster Risk Reduction (UNDRR), promotes innovative projects on risk reduction in emerging and developing countries.

RISK Award Protecting local people

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Volunteers place seedlings in the furrows of the mangrove nursery from our RISK Award project in Vietnam. The seedlings grow into small trees in just a few months, and can then be planted along the coast.

2021 RISK Award Vietnam



“One of the biggest impacts of the “Strong roots, strong women” project has been to change the mindset of every woman and man. It was common that disaster prevention and rescue were mainly male responsibilities. However, the project has shown that women can play a crucial role in disaster prevention.”

**Representative of the
Vietnam Women’s Union, 2023**

Women strengthen the community

“Strong roots, strong women”, the winning project for the 2021 RISK Award, focused on disaster prevention for women and the development of sustainable structures for mangrove reforestation in coastal regions of Vietnam. Our project partners, the University of Potsdam and the local not-for-profit organisation, the Centre for Social Research and Development (CSR), brought the project to a successful end in 2023.

Mangroves for coastal protection

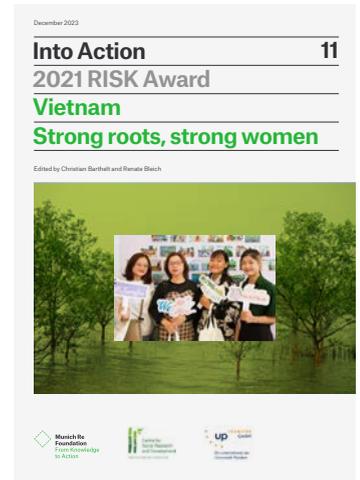
Mangroves play an important role in coastal protection. Our aim with the project was to create a basis for continual mangrove reforestation. We contributed to this by setting up a locally managed tree nursery in the Tam Giang Lagoon. The project team has already secured 12 hectares of land on which mangrove seedlings are being planted. In 2024, the mangroves will also help to protect fish ponds in the neighbouring Quang Loi commune against erosion and damage from disasters. Additional funding was secured from the private sector, which contributed €30,000 to the mangrove planting over the term of the project.

The role of women in disaster prevention

The RISK Award also strengthened the role of women in communal risk management. Volunteer groups comprised largely of women were established in five communes along the lagoon. These help spread the idea of nature-based disaster prevention, using various innovative learning methods such as theatre plays. There was also a focus on alternative livelihoods when traditional options are failing due to disasters. Involving local government and public institutions has strengthened the role of women in disaster prevention on a lasting basis.

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→ [2021 RISK Award
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2023 RISK Award South Africa



“The work of Risk AWARD is a testament to the important role that non-profit organisations play in reducing risks for the most vulnerable. We need more organisations like this to scale up our commitments. This cannot be done by governments alone.”

Mami Mizutori

The UN Secretary General's Special Representative for Climate Risk Reduction

Beware: Dangerous waters!

In December 2023, the new RISK Award project was launched in southern Africa. In keeping with the Award theme of “Climate resilience and early warning”, the award was given to a project establishing an early warning system in the Inkomati Basin. The €100,000 award went to the Association for Water and Rural Development (AWARD), a South Africa-based non-profit organisation.

Invisible risks from bacteria and arsenic

The Inkomati River and its tributaries not only supply parts of South Africa with water, but also Mozambique and Eswatini. The aim of the project is to quickly identify and warn local populations about such risks as the threat of flooding or drought, but also about health hazards from E.coli bacteria and arsenic pollution. “These risks are likely to amplify under climate change,” warned Dr. Sharon Pollard, the former Executive Director of AWARD.

Strengthening disaster management

The basis for the projected early warning system is the INWARDS (integrated water management) system developed by AWARD, which is already in use. It draws on biophysical and socio-economic data and is presently being refined to assess water quality and risks to health, and, where necessary, to trigger an early warning alert. The project includes plans to expand the existing web-based platform to enable it to quickly communicate drought and flood risk alerts to the local population in addition to warnings about dangers to health. Local



AWARD staff analyse water quality in the Komati River. Toxins and pollutants that pose risks to health accumulate, particularly in periods of drought.

people – end-users and those responsible – will be closely involved in the extension and will receive training on how to use the system. This participative approach increases the effectiveness and acceptance of the new holistic risk management system within the local communities.

[Link](#)

→ [2023 RISK Award South Africa](#)



RAIN Challenge Agriculture in East Africa in the era of climate change

We organised the Resilient Agriculture Innovations for Nature (RAIN) Challenge in partnership with the Global Resilience Partnership (GRP). The aim of the Challenge is to promote and support non-profit organisations and projects in East Africa that develop innovative solutions to help their steadily growing populations transition to farming methods more suited to a changing climate. The projects also have a positive impact on the climate and environment.

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Thanks to the adoption of climate-conscious measures, small farmers in eastern Africa can now achieve substantially higher yields from their crops – including mangos.

RAIN Challenge

Various local crops are displayed on a table. The selection ranges from turmeric and pumpkin to nuts and many other foods.



The perspectives of older farmers are also listened to in the course of the RAIN Challenge projects. Their experience is incredibly valuable for developing new ideas.



Agriculture in harmony with nature

As well as being especially impacted by climate change, agriculture is also a major contributor to it, since it generates substantial carbon emissions. In addition, it is often responsible for biodiversity loss. Communities that are dependent on farming particularly need to transition to sustainable agricultural operations.

Competing agricultural innovations

As part of our RAIN Challenge, non-profit organisations were invited to submit innovative projects for more sustainable farming. The Challenge was looking for local initiatives that strengthen resilience among those population groups most vulnerable to shocks, and that focus on gender equity, equal and human rights, while also promoting agricultural practices that are in harmony with nature.

Innovators meet investors

Eight initiatives were selected from a total of sixty-nine applications. Many projects are aimed at small farmers and are of particular benefit to vulnerable population groups like women and young people. GRP supports the eight finalists during an intensive mentoring process, helping them to refine their concepts and enabling the initiatives to acquire additional financial resources. GRP also endeavours to bring together the projects with partner organisations and funders from its extensive network. Depending on the outcome of the mentoring period, four selected initiatives then receive start-up financing.

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Two exemplary winning initiatives

CEGGI

The Centre for Ecological Governance and Gender Initiatives (CEGGI) is assisting the districts of Kikube and Hoima in Uganda in transitioning to farming methods that are adapted to climate change. The focus is on protecting biodiversity and maintaining a resilient ecosystem: the NGO trains small farmers in the use of ecological cultivation methods, shares its knowledge on the topics and provides resources for modern technologies, such as solar-powered irrigation systems. CEGGI empowers small farmers in particular, and promotes gender equality. Networking with other communities paves the way for a future-oriented transformation process. This produces a long-term improvement in food security and enhances the livelihoods of the local population as well.

BETiN

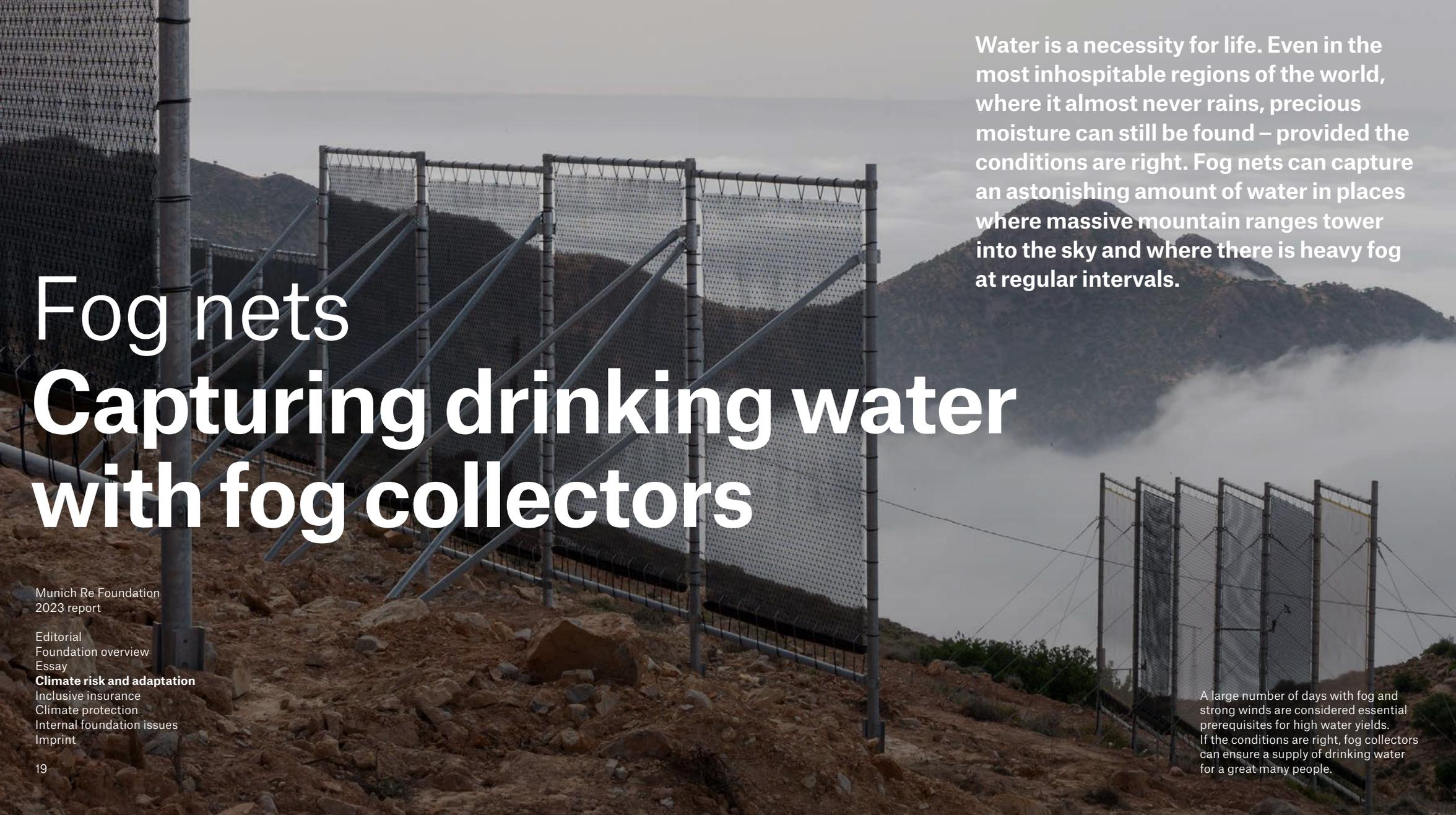
Each day in Ethiopia, following sewage treatment, around 30,000 tonnes of sewage sludge (a hazardous waste product from industry and agriculture) is released into the environment. With its innovative project, The Bio and Emerging Technology Institute (BETiN) is endeavouring to transform this waste into nanofertiliser. The use of zeolites creates an inexpensive and environmentally friendly fertiliser that also prevents the soil being over-fertilised. The nanofertiliser is mainly provided to poorer small farmers and, in the long term, should improve soil quality and thus increase harvest yields.

CEGGI staff explain the different advantages and disadvantages of various agricultural products and cultivation methods. Together with members of the local community, they want to initiate a nature-positive transformation.

Links

- [RAIN Challenge](#)
- [The eight winning initiatives](#)





Fog nets Capturing drinking water with fog collectors

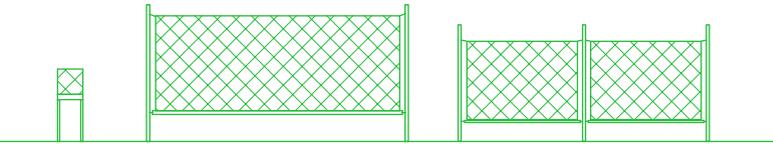
Water is a necessity for life. Even in the most inhospitable regions of the world, where it almost never rains, precious moisture can still be found – provided the conditions are right. Fog nets can capture an astonishing amount of water in places where massive mountain ranges tower into the sky and where there is heavy fog at regular intervals.

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A large number of days with fog and strong winds are considered essential prerequisites for high water yields. If the conditions are right, fog collectors can ensure a supply of drinking water for a great many people.

Fog nets



Water is life

Since it was founded back in 2005, the Munich Re Foundation, in cooperation with various partner organisations, has supported fog net projects in several regions around the world. These include installations in the Eritrean Highlands around Asmara; at the summit of Mount Boutmezguida in the Moroccan Anti-Atlas Mountains, 1,225 metres above sea level; in the Babati highlands in the north of Tanzania; and lastly, in the Valles Cruceños region at the foot of the eastern Bolivian Andes.

Bureaucratic and logistical obstacles

The idea of harvesting water from the air in arid but fog-intensive regions of the earth is as simple as it is ingenious. All you have to do is construct and erect fog nets and the water starts to flow. But in practice, the devil is in the detail. Alongside bureaucratic obstacles, such as import controls and land use rights in the mountains, there are logistical challenges to overcome. What is more, carrying out construction work on rugged terrain is far from straightforward. And the nets are only one part of the system. The captured water first needs to be fed along troughs and collected in small reservoirs. From there it flows through pipe systems to cisterns, or is fed directly into the houses of the villagers.

Environmentally friendly and sustainable

The latest generation of nets are around 40 square metres in area and are stretched over a sturdy frame. The net fabric needs to be strong enough to withstand storms, yet at the same time fine enough to ensure enough fog becomes trapped in the mesh. Fog nets do not require any energy and deliver the water via pipe systems directly to the houses. In this way, they improve the living situation of women and girls, as fetching water has traditionally been their task in many regions of Africa.

Construction complete

Last year, in partnership with the WaterFoundation and the Oswald Foundation, we successfully completed a project in the Valles Cruceños region that had been running since the autumn of 2019. The construction of the nets has been completed, as has the training of the local people who will be responsible for them. Maintenance of the equipment has also been ensured. The fog collectors directly supply around 370 people with drinking water, and the supply is also used for agricultural purposes and for watering the school garden.

A small but significant step

The potential for generating water supplies in fog-intensive regions is high. We have gained valuable experience through our projects and have continually helped to develop the fog net technology further. While it is clear that fog harvests alone will not be enough to solve the global problem of lack of drinking water, for people in the project communities the supply of water has significantly increased and their quality of life has clearly improved.

Fog nets



The principle of harvesting fog is simple, but extremely effective, in regions with regular fog. Wind pushes the humid air through the fog nets. The tiny drops of fog are caught in the nets and flow from the netting into pipes that are directly connected to cisterns and the water supply system. The villagers are delighted when the fog water comes out of the newly installed water taps.

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The work is done and the fog collectors have been erected. Industrial designer Peter Trautwein (second from right) celebrates the success of their efforts with the local people who helped with the installation.

Before the large collectors are installed, it is important to find out where the best sites are with the help of small test collectors. The crucial factors here are wind strength and direction, and also fog.

[Link](#)

→ [Fog nets](#)



Climate Academy Adapt or relocate?

Climate change poses a threat to habitats worldwide. For many people this means that they must either adjust to the changes in conditions or, if that is not possible, they must relocate. Participants at the 2023 Climate Academy, held online and in Senegal, discussed the tensions and obstacles that can arise in such situations, and the form that solutions might take.

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The picture shows the westernmost point in Africa, in Les Almadies in Dakar, Senegal. Here too, gradual sea level rise and an increasing number of storms and floods are leading to erosion and land loss.

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“Social cohesion is one of the pillars of sustainability. It has to be taken into account when talking about relocation.”

Koko Warner
Director of the Global Data
Institute at the International
Organization for Migration (IOM)

What should you do if your home is sinking?

Planned relocation is already a reality, rather than a future scenario. In Pacific island states, for example, that barely protrude from the sea, or along the coast of Bangladesh, which faces a growing threat from erosion and flooding. But industrialised nations are also affected. For example the US state of Alaska, where permafrost is thawing and buildings are sinking into the ground. At the 2023 Climate Academy, some 30 experts explored possible solutions in a dialogue with the academy organisers. Because conflict is almost inevitable once the limits of adaptability have been reached and relocation becomes inescapable.

Loss of social networks

Moreover, it is not easy to answer questions about the “success” of a relocation, since the matter is viewed very differently depending on the particular perspective. A government that orders resettlement, for example, will apply different criteria for success to the people who have to leave their homes. While they are perhaps safer in their new surroundings, they may have lost their social network. Another decisive factor is the attitude of the receiving community to the new arrivals. So success depends on a range of factors, including the scale of resettlement, the level of involvement of the people affected, their culture, willingness to move, the suitability of the destination, and much more. Simply because the topic is so complex, it needs to be viewed from many different perspectives and integrate the various interest groups.

Findings presented at COP28

As well as analysing potential fields of tension (a special article on this subject will be published in 2024), the participants prepared recommendations for action for political decision-makers. In December 2023, these were presented at COP28, the United Nations Climate Change Conference in Dubai. A further group tackled the complex task of developing a database for planned relocations. It is intended as a source of recommendations for decision-makers based on case studies and, in the ideal scenario, to provide them with information on contacts and potential sources of financing.

The Academy is a key area of the foundation’s activities, and has been organised since 2005 in cooperation with the Institute for Environment and Human Security at the United Nations University (UNU-EHS) and with other partner organisations. In 2023, we also cooperated with the United Nations Framework Convention on Climate Change (UNFCCC), the International Organization for Migration (IOM), and the West African Science Service Centre on Climate Change and Adapted Land Use (WASCAL). The aim of the Academy is to bring together representatives from the worlds of science and politics, to promote an exchange of knowledge, and to make political recommendations.

[Link](#)

→ [Climate Academy 2023](#)

2023 Climate Academy

In small groups, the international participants of the Academy discuss issues relating to climate migration.



Carolyne Cherop, participant in the 2023 Academy, works for the Parliament of Kenya. Her particular interest is in anchoring climate adaptation measures more sustainably in legal and regulatory frameworks.



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“Planned relocation is not necessarily a threat. It can serve as an instrument to avoid involuntary displacement. It can be a participatory solution to address loss and damage.”

Walters Tubua
United Nations Framework Convention on Climate Change (UNFCCC), Regional Lead, Collaboration Centre for West and Central Africa

Inclusive insurance

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As part of the ICII 2023, participants in the field trip were able to experience microinsurance in practice. At a community meeting in Ehuntem (Ghana), the villagers learn how insurance works as a form of protection in the event of illness, disability or death.

People in emerging and developing countries have little or no protection against the variety of risks they are exposed to in everyday life. The Munich Re Foundation is endeavouring to change this situation. The concept of inclusive insurance enables people to cope more effectively with the financial burdens that can result from unexpected events like illness, accidents, a death in the family, or a loss of livelihood. In this context, special insurance solutions are needed that are tailored to the specific needs of people in emerging and developing countries.

International Conference on Inclusive Insurance 2023

Accra, Ghana
23–27 October 2023

432 participants from
52 countries

Project partners: National Insurance Commission of Ghana (NIC), the Ghana Insurers Association (GIA), the Insurance Brokers' Association of Ghana (IBAG), the Microinsurance Network

2nd Microinsurance Conference Egypt

Luxor, Egypt
13–15 March 2023

300 participants

Project partner: Insurance Federation of Egypt (IFE)

Learning Sessions: 8th Eastern and Southern Africa Regional Conference on Inclusive Insurance

Nairobi, Kenya
24–26 April 2023

150 participants

Project partners: Insurance Regulatory Authority of Kenya (IRA), Africa Re, APA Insurance, AB Consultants, Britam, CIC Group, FSD Africa, the Microinsurance Network, IDF's Inclusive Insurance Working Group, Old Mutual, FinProbit Solutions

Learning Sessions: Insurance for Development – ILO Online Training

E-Learning course (Spanish)
17 July – 18 August 2023

33 participants

Project partner: ILO Social Finance Programme

Learning Sessions: Insurance for Development – ILO In-person Training

Turin, Italy
20–25 November 2023

53 participants

Project partner: ILO Social Finance Programme

Inclusive insurance

INCLUSIVE INSURANCE denotes more than simply insurance that is specifically directed at low-income populations (microinsurance). It also extends to all insurance products aimed at the excluded or underserved market. In developing countries, the majority of the population is categorised as excluded or underserved.

→ Definition, based on IAIS – Issues Paper November 2015

A woman with braided hair, wearing a light pink patterned top, stands in the foreground speaking into a microphone. She is holding a white spiral notebook and a smartphone. In the background, a diverse group of people are seated, listening attentively. The setting appears to be a conference or meeting room with a green wall in the distance.

ICI 2023 Ghana Efficient and sustainable products

The International Conference on Inclusive Insurance (ICI) 2023 was held from 23–27 October 2023 in the Ghanaian capital, Accra. More than 430 participants from 52 countries took part in a total of 23 expert panel discussions and workshops. Through the ICI, as the leading conference for inclusive insurance, the Munich Re Foundation and the Micro-insurance Network offer a platform where all interest groups can discuss topics, strategies and solutions for efficient and sustainable products in the field of inclusive insurance.

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Among other topics, participants discussed climate risks and sustainable business models. The exchange of views and information between stakeholders from every continent was a key feature of the ICI 2023.

ICII 2023 Ghana



"I charge the Chair of the National Insurance Commission and the President of the [Ghana Insurers] Association that we ought to have a standing committee permanently to really delve into the issue of inclusive insurance so that we'll be ahead of the game."

Ken Offori-Atta
Minister of Finance,
Republic of Ghana

A firm focus on the target group

This year's ICII focused on such topics as climate risks, the development of sustainable business models, the optimisation of sales channels, and the special requirements for hard-to-reach target groups, such as migrant workers. There was an additional focus on the specific insurance needs of women.

A long-term strategy is needed to ensure the success of a business model. By focusing on the needs of the insureds, products can be developed that are tailored to the special requirements of the different target groups. Digital solutions can reduce sales costs without sacrificing direct contact with the policyholders. Microfinance institutions have a high outreach in this context. A key factor for business success is having well-trained staff.

Insurance in the light of climate change

The increasing number of weather-related natural disasters is revealing a widening insurance gap. While climate insurance can offer financial protection against extreme weather events, its degree of effectiveness varies. Solutions at micro, meso and macro levels therefore need to be practically combined and adjusted to the needs of the particular group.

Financial protection for women

The low degree of protection for women is frequently due to a poor understanding of how insurance works. Representatives or informal groups can help women navigate the insurance landscape better. In addition, market analyses and data that is broken down by gender can help insurers gain a better understanding of the special needs and barriers involved.

Cooperation is the key to success

The ICII 2023 once again illustrated the importance of global exchange for the insurance industry and other interest groups. For there are still many obstacles to overcome. They include cultural and value-related impediments, bureaucratic barriers and methodological shortcomings. The ICII provides an opportunity for intensive discussion and networking. Learning processes are created, along with a basis for future interaction and cooperation. For many participants, some of whom were attending for the first time, the conference highlighted the potential offered by inclusive insurance.

ICII 2023 Ghana

In addition to the large panel discussions, the experts exchanged views on special topics in a series of parallel sessions. The smaller groups were better suited to intensive discussion.



At the ICII 2023, more than 430 participants from 52 countries discussed insurance issues in developing and emerging countries.

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Michael Kofi Andoh, the Acting Commissioner of Insurance, National Insurance Commission Ghana, underlined in his speech the important role insurance plays in increasing prosperity and helping to implement the SDGs.



ICII 2023 Field trip



VisionFund Ghana customers told the participants during the field trip how insurance had helped them cope with personal calamities.

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A trip into the rural microinsurance world

Around 50 people took part in the ICII 2023 field trip organised by VisionFund Ghana (VFG). The aim was to experience at first-hand how microinsurance covers are perceived and used in communities that are largely dependent on cocoa growing. The trip visited the town of Agona Swedru and surrounding areas in the Central Region of south Ghana. Participants included employees of VFG, which provides microfinance services to people in 16 different regions.

Low costs thanks to digital technology

In collaboration with Allianz Ghana, VFG offers insurance linked to credit products, with covers for natural disasters, disability and death. Another product, the Abusua Asomdwe insurance, closes gaps in the government health insurance and offers policyholders and five family members cover for an annual premium of 60 Ghanaian cedis (roughly US\$ 5). An app and mobile payment systems keep processing costs, including claims handling expenses, at reasonable levels.

Positive response from insureds

Abusua Asomdwe began in 2021 as a pilot project and has now been rolled out throughout the country. VFG staff are trained to hold introductory events in rural communities. During a visit to a community meeting in Ehuntem, the field trip participants were able to see how VFG explained the way insurance operates and the protection it offers in the event of illness, disability or death. The meeting also gave a good idea of how insurance is understood, and the kind of questions and

concerns that insureds have: “Insurance is something that holds you up when you are in danger of falling.”

During the excursion, videos were shown in which insureds described their experiences with the Abusua Asomdwe product, and there was an opportunity to get to know participants in the credit life plan in the villages. The largely female group of insureds recounted how insurance had helped them cope with personal calamities, secure their livelihoods and support their families. Margaret Ainooson, the owner of a bakery, and Efua Okyerewa, a grocery store owner, talked about benefits for hospital stays and funerals.

Focus on climate risks

The success of the VFG microinsurance programme is evident. Around 148,000 people are now insured, in particular through credit life insurance, and the Abusua Asomdwe product is becoming increasingly popular. Plans for future initiatives, such as a microinsurance product for climate risks, will depend on the availability of funds.

[Link](#)

→ [ICII 2023 Field trip](#)

ICII 2023 Field trip



The excursion stopped off at the VFG office in Swedru.

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Community members like Esi Mariama (right) have had positive experiences with insurance.



At the Gomoa Osedze market, women micro-entrepreneurs offer their goods for sale.

Learning Sessions Focus on regional priorities

The Learning Sessions complement the ICII at a regional level and in the area of training. The events are organised in cooperation with national and international partners. In March, the second microinsurance conference in Egypt took place. At the end of April 2023, the Insurance Regulatory Authority of Kenya had invited experts to Nairobi. In July/August there was also an online training course and in November an in-person training course on the subject of "Insurance for development".

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Almost 150 participants from around the world travelled to Nairobi for the 8th Eastern and Southern Africa Regional Conference on Inclusive Insurance.

Learning Sessions Kenya

Close insurance gaps

From 24–26 April 2023, the Insurance Regulatory Authority of Kenya (IRA) hosted the 8th Eastern and Southern Africa Regional Conference on Inclusive Insurance. Almost 150 participants from around the world travelled to Nairobi. The range of topics covered agricultural and climate risks, health insurance, covers for micro, small and medium-sized enterprises (MSMEs), regulation and strategies for developing markets, companies and products.

High acceptance in Kenya

The trends identified in the study “The Landscape of Microinsurance 2022” are encouraging. Across Kenya, Rwanda, South Africa, Tanzania, Uganda, Zambia and Zimbabwe, an average of 10% of the target group of “emerging customers” have insurance – two percentage points higher than the global average. Kenya was the regional leader in 2021. Around one quarter of all Kenyans have some form of insurance, stimulated by a diverse product mix with a focus on health insurance.

New target groups reached

Despite its considerable insurance market, Kenya faces a number of challenges. These include a low awareness level and a lack of trust in insurance, as well as challenges relating to sales. Microinsurance covers account for just 0.8% of the total market premiums of more than US\$ 2bn. The IRA is endeavouring to improve this figure. In 2012, it recognised microinsurance as a separate line of business and adjusted and streamlined reporting requirements to the specific demands. It is now also easier to cater to new target groups, such as bicycle taxi companies and credit cooperatives.



“Efficiency is key to microinsurance. It is about the right product, right price and settled as soon as possible (within 24 hours).”

Godfrey Kiptum

Commissioner for Insurance and
CEO, IRA Kenya

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→ [Learning Sessions Kenya](#)

ILO Impact Insurance Academy

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Qualification for inclusive insurance

Insurers, donor organisations and regulatory authorities are still struggling to improve access to insurance. One of the barriers here is the lack of training in this area. The Impact Insurance Facility of the International Labour Organization (ILO) has therefore established the Impact Insurance Academy, which is sponsored by the Munich Re Foundation. The aim is to accelerate the development of business models and strategies for underserved markets. The programme was held online in Spanish this year. And for the first time since the pandemic, the English version of the Academy was again held at the ILO training centre in Turin, Italy.

“Efforts should be made to simplify insurance concepts, embarking on education campaigns and awareness, use of local languages, and engagement of community leaders to convey the importance of insurance.”

Aisha Ibrahim Bashir

Head of the Microinsurance Unit,
National Insurance Commission
(NAICOM), Nigeria

Learning from one another

The Academy is divided into several topic modules, covering topics such as sales, market research and marketing strategies, design and pricing processes, as well as issues relating to profitability. Apart from developing strategies for their own organisation, the focus of the programme is on developing specific product ideas, furthering exchange between the 90 or so participants in the Academy, and examining practical examples and case studies.

Advancing the development agenda

Craig Churchill, Chief of the ILO’s Social Finance Programme, summarised the training objectives as follows: “We need to follow the tagline of the Munich Re Foundation and put knowledge into action! We will be following up with the academy participants in the coming months to see how they are implementing some of the lessons and insights that they gleaned from the programme.”

[Link](#)

→ [ILO Impact Insurance Academy](#)



The Landscape of Microinsurance Reference work on inclusive insurance

The Landscape of Microinsurance, a study published annually by the Microinsurance Network, provides a unique overview of the spread of inclusive insurance and offers insights into new trends – important information that is not available anywhere else. The 2023 study, whose initial findings were published at the ICII 2023, was sponsored by the Munich Re Foundation. To date, it is the most comprehensive study of the segment, and includes a survey of some 300 insurance providers in 36 countries in Africa, Asia, Latin America and the Caribbean.

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An increasing number of developing and emerging countries are realising the great importance of inclusive insurance in improving prosperity and enhancing people's quality of life.

Study

The Landscape of Microinsurance



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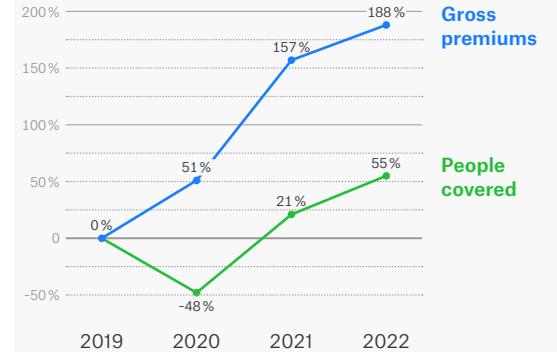
More people protected

The 2023 study shows that, in 2022, microinsurance products reached 300 million people, compared to 223 million in the year before. This growth has been driven by several factors: the increase in product diversity, economic recovery and the accompanying rise in customer purchasing power. In addition, the advance of digitalisation is helping with the development of inexpensive solutions. The full study will be published in the first half of 2024.

Contribution to sustainable development

One positive trend is that more and more countries are recognising the importance of inclusive insurance and are issuing guidelines to develop a dedicated insurance segment. The study illustrates that inclusive insurance is not just important to protect against the consequences of disasters, but also to help achieve the United Nations Sustainable Development Goals (SDGs). These include combating poverty and hunger, promoting health, gender equality, decent work and climate protection. The comprehensive market overview included in the landscape study allows insurers to develop ever better products and services, thereby ensuring that the market can grow.

140 microinsurance products reported date in the last 4 years



Source: Microinsurance Network. Presentation "The 2023 Landscape of Microinsurance", Nicholas Morales. International Conference on Inclusive Insurance 2023.

The study *The Landscape of Microinsurance* has complete data for 140 microinsurance products from 2019 to 2022, showing a pandemic-related decline in the number of insured persons in 2020 but an overall increase of around 50% in this period. The premium volume even almost tripled.

[Link](#)

→ [The Landscape of Microinsurance Studies](#)

Climate protection



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All sections of society must become involved to produce long-term solutions to climate change. With our events and projects, we endeavour to broaden the dialogue and raise people's awareness of climate protection.

Climate change poses great challenges for humanity. To curb global warming, we need immediate, decisive action involving all sectors of society. The Munich Re Foundation has set itself the goal of strengthening awareness of the need for policymakers and society to take action to protect the climate. With events such as the Dialogue Forums and our climate education projects, we contribute to public debate and sensitise young people to the issue.



“Mobility behaviour is obviously the most difficult to change. There is a misconception in Germany that there is a fundamental right to a parking space on your doorstep.”

Silvia Hladky

Civil society representative on the Climate Council of the City of Munich

Dialogue Forums 2023

Munich
October to December 2023

3 events,
225 participants

Project partners: Network Klimaherbst Munich e.V., HM:UniverCity, Munich University of Applied Sciences, acatech – German Academy of Science and Engineering

Cooperation with Eberswalde University

Munich
11–14 April 2023

Project seminar for the Master’s programme “Global Change Management”

20 students

Project partner: Eberswalde University for Sustainable Development (HNEE)

Seminar on climate justice

Tutzing
12–13 May 2023

60 participants

Project partner: Academy for Political Education, Tutzing

Klimaherbst 2023 – Exhibition and workshop

Munich
9 and 16 October 2023

Vernissage of the Deutsche KlimaStiftung (German Climate Foundation) exhibition *Klima-flucht* “How climate change is driving people to flee” and workshop “Climate justice and climate flight – climate change has many faces”

90 participants

Project partners: Munich School of Philosophy, Deutsche Klima-Stiftung, Network Klimaherbst Munich e.V., Münchner Volks-hochschule

Project “Klima.Gerecht.Machen.”

Munich
March–December 2023

16 participants in the multiplier training programme

100 participants in the workshops

Project partners: Green City e.V., Mikado UMDieWELT

Munich Energy School

Munich
October and November 2023

“Energy with a future” workshops at two Munich secondary schools

Around 80 participating students

Teacher training
22 participating teachers

Project partner: Green City e.V.

Lectures on foundation topics

40 specialist presentations and speeches by foundation employees at universities and schools, at conferences and other events, with an audience of around 3,400 people

Climate protection



Klimaherbst 2023

Climate protection up close

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The Münchner Klimaherbst is an annual series of events organised by the Network Klimaherbst Munich e.V. together with a large number of organisations in Munich. Its goal is to campaign for climate protection and to establish a sustainable lifestyle. The focus in 2023 was on the issue of climate justice. The Munich Re Foundation has been variously involved in the Münchner Klimaherbst events for many years.

In the KLIMAFLUCHT (Climate Migration) exhibition organised by the Deutsche KlimaStiftung (German Climate Foundation), life-size figures from different countries give examples of the ways in which climate change has impacted their lives.

Klimaherbst 2023



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Climate change is forcing people to flee their homes

In the past ten years, around 20 million people a year have been forced to flee their homes due to extreme weather events. Even if we take decisive action to combat climate change, we must expect this figure to rise to 40 to 50 million in the future. The World Bank estimates that as many as 143 million people could be migrating by 2050.

The KLIMAFLUCHT (Climate Migration) touring exhibition organised by the non-profit Deutsche Klima-Stiftung, which stopped off in Munich as part of the 2023 Klimaherbst series, put real faces to climate migration. Life-size figures described how climate change was changing their lives and expressed their hopes for the future. The Munich Re Foundation brought the exhibition to Munich in cooperation with the Munich School of Philosophy.

Focus on individual stories

Visitors to the exhibition learned what makes the inhabitants of the Pacific island nation of Kiribati (which is only just above sea level) afraid for the future, about the impact of global warming on families who fish for a living in the Mekong Delta, and what keeps olive growers in Greece and the rural population in the American Midwest awake at night. "Look these people in the eye, listen to their stories. Because these are the people we are learning from and the people we are learning for," urged Dr. Stefan Einsiedel, executive director of the Center for Social Issues at the Munich School of Philosophy, which hosted the exhibition.

No long-term peace without climate protection

Climate-induced migration is an issue that will increasingly concern us all. Climate change is exacerbating food as well as water shortages and is fuelling distributional conflicts and violent confrontations. Sustainable development and peace are hard to imagine without climate protection. Vulnerable groups are being hit particularly hard. Additionally, it is mostly regions whose inhabitants have contributed the least to climate change and who have only limited opportunities to adapt to it that are suffering most from its effects.

First-hand reports from climate ambassadors

The exhibition was complemented by the Climate Faces workshop, where two "Climate Protection Ambassadors", who themselves had to migrate, gave deeper insights into the issue of climate-induced migration. They discussed the causes of migration with participants and gave first-hand accounts of what it means for people like themselves. The workshop again made clear that we urgently need to change direction in the way we treat the environment and nature. We need to get involved and campaign for climate protection and socio-ecological transformation.

[Link](#)

→ [KLIMAFLUCHT \(Climate Migration\) exhibition](#)

Klimaherbst 2023

"Many extreme weather events in Haiti in recent years have led to a sharp increase in crime. Looting, robbery and theft are all on the rise. Many people have lost everything they owned."

Stanley Pierre Pizzar
Climate Protection Ambassador
from Haiti

In many cases, women and children are particularly affected by climate change. They flee to escape drought and violence.



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A woman with glasses and a dark blue shirt is speaking at a podium. She is wearing a headset microphone and has a gooseneck microphone in front of her. The background is a dark blue wall with the word 'Dialogforum' in large, light-colored letters. The text 'Dialogue Forums 2023' and 'Driving forward climate protection' is overlaid on the image in large white font.

Dialogue Forums 2023

Driving forward climate protection

We deal intensively with the topics of climate change and climate protection at public events and panel discussions at our Munich location. Experts from politics, science, industry and civil society present facts and figures, and debate with participants at the Dialogue Forums. The main focus in 2023 was on generational fairness, carbon-neutral Munich, climate risks and climate-related lawsuits.

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Süddeutsche Zeitung journalist and moderator, Leonie Sanke, discussed with panel guests whether climate lawsuits can help stop climate change.

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New categorical imperative

“We already have the strategies for more climate protection, but what is missing is the political will to implement them”, complained Alisa Odobasic from Fridays for Future (FFF) at our Dialogue Forum “Climate protection and generational fairness – The right to a good future”. She added that the great injustice was that the people who are suffering most from climate change – even though they have contributed to it the least – are young people, poorer people and the population of the Global South. Jörg Tremmel from the Foundation for the Rights of Future Generations framed a new categorical imperative for this: “It doesn’t matter if you are a company or a private individual; you have to reduce your carbon footprint to zero. A person in Uganda or Ghana with only a very small carbon footprint has much less to do than somebody who is rich, flies frequently or eats meat.”

Heat is the silent killer

“We are running out of time to avoid a dramatic change in living conditions,” warned Harald Lesch, Professor of Astrophysics at the Ludwig Maximilian University in Munich, speaking at the Dialogue Forum “Munich climate targets 2035 – Between wish and reality”. He argued that, especially in conurbations like Munich, heat was the silent killer. He believed that a carbon-neutral city was possible, at least in principle, but said there were many obstacles to overcome. “People’s mobility behaviour is evidently the most difficult thing to change,” was the complaint from Silvia Hladky, who represents the civil society in the City of Munich’s Climate Council. But there are also positive trends on the path towards a carbon-

neutral city. These include support for technical innovations, living labs and the “integrated district” approach for developing solutions together with the people who live there.

Courts have limited jurisdiction

Today’s climate protection measures will not be enough to stem the series of new record temperatures. The German Federal Constitutional Court and the Berlin-Brandenburg Higher Regional Court have already compelled the Federal Government to do more on climate protection. But what can climate-related lawsuits achieve here? Martin Schulte, professor at the Institute of International Law at the Dresden University of Technology, summarised the situation at the Dialogue Forum “Weather extremes and climate risks – do courts now have to speed up climate protection?”. “Climate protection remains primarily a matter for the legislators,” he said, “but they have to implement the ruling of the Federal Constitutional Court. And they’re not doing that in many ways”. It is also important, emphasised Ortwin Renn from the Helmholtz Centre in Potsdam, to convince society that it needs greater climate protection. This requires an honest approach to addressing the burdens involved and illustrating how the world could develop for the better following decades of transformation.

[Link](#)

→ [Dialogue Forums 2023](#)

Dialogue Forums 2023

Presenting expert knowledge, exchanging ideas and maintaining dialogue. That is what we are trying to achieve with our Dialogue Forum events, with help from our participants and panel guests like Professor Martin Schulte from the TU Dresden (below) and Professor Harald Lesch (right).



"At the moment, the socio-economic mainstream is clearly against the climate. But when the climate crash comes, the mainstream will need alternatives. All niche players will be important for this because they will provide options for action."

Harald Lesch
Professor of Astrophysics at the Ludwig Maximilian University in Munich

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Climate education Motivating young people for climate protection

Climate education is the basis for a society that is committed to a climate-friendly future. You can only estimate the impact on the environment and your own life and actively help shape climate protection if you understand the interdependencies that are driving climate change. The Munich Re Foundation is actively involved in education on this subject through its support for the “Munich Energy School” and “Klima.Gerecht.Machen.” (Make.Climate.Fair.) projects.

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Participants in the Make.Climate.Fair. project contribute their knowledge and enthusiasm in workshops and are trained as multipliers for climate protection.

Munich Energy School

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Award-winning climate protection workshops

The Munich Energy School run by Green City e.V. offers a practical, hands-on introduction to issues such as power generation, saving energy and climate protection to children and young people at local primary and secondary schools. We have been supporting these workshops since 2010, most recently with the three-day module “Energy with a Future”. It is specifically aimed at secondary school students in their final years. Developing awareness for the issue of climate protection and the sustainable use of energy is combined with suggestions for environmentally aware action and information about career prospects in the sustainability sector. Around 80 young people were able to attend these workshops in 2023 thanks to our support.

Teachers as climate protection facilitators

In addition, a training course for teachers on “Energy with a Future” was held for the first time. Green City developed these new multiplier workshops for teachers in 2023. The wide range of work materials and experiments can afterwards enable the simple, practical integration of the course contents into the curriculum and everyday school life. All materials can be downloaded by schools at no cost.

For a liveable future

Green City’s commitment to educational work received particular acknowledgement last year: the Munich Energy School received the German Solar Prize 2023, which is awarded by EUROSOLAR, the European Association for Renewable Energy e.V. and NRW.Ener-

Splendid award – the Munich Energy School, established by Green City, wins the German Solar Prize for 2023.

[Link](#)

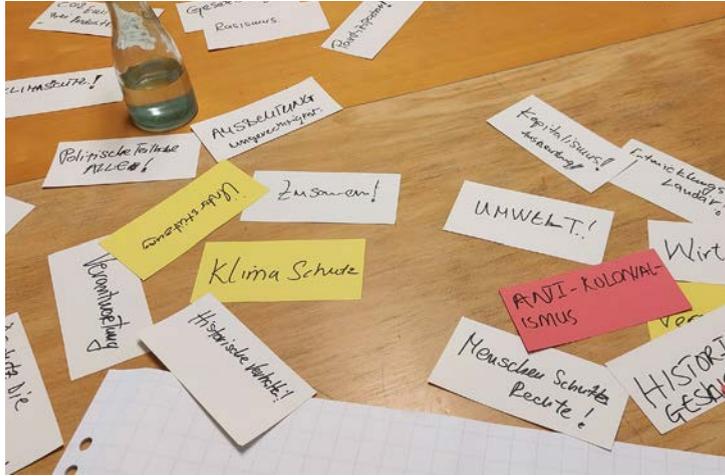
→ [Munich Energy School](#)



gy4Climate. The rationale for the award stated that the content of all of the Energy School’s modules had a strong link to the students’ everyday lives. They highlighted courses of action and enabled adolescents to make a contribution to a liveable future through their own research and experiments.

Together with Green City, we are delighted by this award and wish to congratulate the project team behind the Energy School. This accolade shows once again that it is worthwhile bringing the issues of energy and sustainability into schools and making children and young people enthusiastic about climate protection – and that, in turn, motivates us to keep on doing this.

Klima.Gerecht. Machen.



Brainstorming for the new project – the workshop concept was developed by young adults in conjunction with Green City and Mikado UmdieWelt.

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Climate Ambassadors with a personal history of migration

The associations Green City e.V. and Mikado UmdieWELT of Initiativgruppe Intercultural encounter and education e.V. have joined forces, with financial support from the Munich Re Foundation, to train young people with a personal history of migration as multipliers for climate protection and justice. Because wherever you look, people with a personal history of migration are under-represented in environment-related movements and the climate debate. This is not down to a lack of interest or willingness to do something, but mostly because of their poorer educational opportunities. In its activities, Intercultural encounter and education can draw on its decades-long experience with educational programmes for migrants.

Developing strengths together

Make.Climate.Fair. aims to motivate people to independently and responsibly help shape the future in a globalised world. It was launched in March 2023 and, appropriately for a future-orientated participation-based project, brings together young people between the ages of 16 and 27. In the first phase, a core group of four young adults designed the project together with Green City and Mikado UmdieWelt. The participants contributed their potential, knowledge and enthusiasm, and were experts for their own specific target group.

Authentic communication for more climate protection

The design phase was followed by training events, some with external speakers. Young people and young adults from various age groups were invited. The workshops, which were free of charge, were held from July to September 2023. As well as topics such as climate justice, intersectionality (the simultaneous overlap of various forms of discrimination), racism and global learning, the workshops also addressed techniques and methodologies for knowledge transfer. The young people were empowered to run workshops on the issue of climate justice themselves and were able to decide which sub-issues they should focus on. Education for sustainable development and climate justice were the overriding topics. In the autumn of 2023, the young people then had an opportunity to apply their knowledge and pass it on in a peer-to-peer approach in their own workshops. Their goal was to use authentic communication to make more young people enthusiastic about climate protection and ensuring it is more equitable.

The Munich Re Foundation is delighted to be able to provide financial support for this innovative project.

[Link](#)

→ [Klima.Gerecht.Machen.](#)

Joint university projects

Climate change, risk management and sustainability in education

With knowledge comes responsibility! Knowledge transfer has been an issue since Munich Re Foundation was founded. We are active in universities, supervise project seminars for master's courses and regularly hold information events at schools, academies, associations and conferences on foundation topics in the form of lectures, presentations and panel discussions.

Global Change Management degree course

Climate change, resilience and sustainability: those are the subjects of a project seminar with the Eberswalde University for Sustainable Development. We again invited around 20 master's students to Munich in 2023. A number of issues were discussed in depth during the seminar week (some with the involvement of colleagues from Munich Re), including "Water supply", "Food security", "Information technology in disaster prevention" and "Fighting poverty with the help of inclusive insurance". Solution concepts developed by the students were then presented to a panel of experts.



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Students at the Eberswalde University for Sustainable Development present their concepts on the subject of risk prevention.

[Link](#)

→ [Joint university projects](#)

Internal foundation issues



“Our goal is to find long-term solutions, prepare people for risks and improve their living conditions. In dialogue with partners worldwide, we provide impetus and develop perspectives.”

Munich Re Foundation

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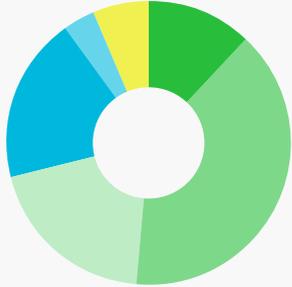
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Sustainable investment

ESG covering and ESG ratings

Reporting date: 29 December 2023

Total portfolio value:
around €50 million



ESG rating	Share of total portfolio
AAA	12.2%
AA	39.2%
A	19.8%
BBB	19.0%
BB	3.5%
Without ESG rating	3.5%

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Foundations are designed for perpetuity and must therefore take an extremely long-term perspective. As a foundation with a focus on climate and the environment, we are especially conscious of our responsibility to invest our assets in a sustainable way. When investing the Munich Re Foundation's endowment, we strive to achieve a financial return that will finance our activities, while at the same time integrating sustainability considerations. The Munich Re Foundation's capital is invested in a specialised fund managed by the Munich Re Group's asset manager, MEAG. The fund mainly invests in equities and bonds. Our responsible investment strategy is based on two key activities: ESG (environmental, social and governance) integration into investment decisions, and exclusions based on ESG factors.

We systematically integrate ESG criteria into our investment decision-making and our financial risk/return analyses. This helps us identify risks and opportunities by going beyond standard financial analysis. External ESG data providers such as MSCI supply us with ESG ratings, ESG KPIs (such as data on greenhouse gas emissions), and issuer-specific screening of business activities. ESG ratings identify the level of exposure to and management of ESG risks, as these factors have an important bearing on long-term sustainability and success. More than 90% of our portfolio has an ESG rating.

Besides ESG integration, we define exclusions and restrictions for certain investable assets to avoid having undesirable activities that do not fit with our ESG strategy. Decarbonisation of our investment portfolio

is a major target of our ESG investment approach. To this end, we aim to reduce the carbon footprint of the portfolio by systematically decreasing investment in thermal coal and oil & gas sectors based on business activities and revenue thresholds. We also rule out investments associated with controversial weapons, with human rights violations, and investment in bonds from governments and government-related institutions in countries with a poor ESG rating. Investments in arms, nuclear energy and tobacco are excluded based on revenue thresholds.

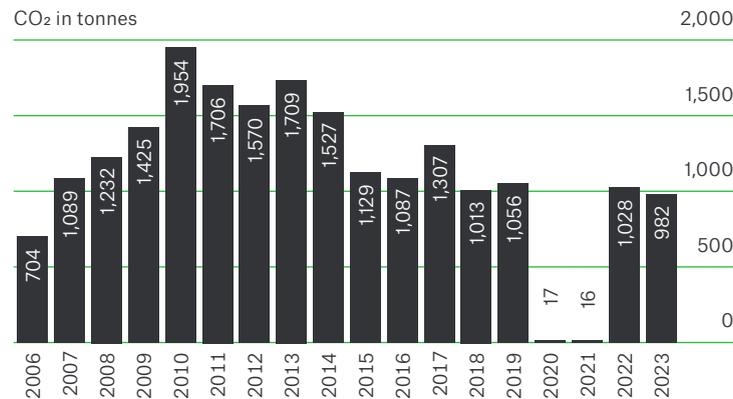
We are convinced that consideration of ESG aspects across our investment processes will lead to better investment decisions in the long term and we will continue to refine our approach to responsible investment.

Environmental performance 2023

The Munich Re Foundation’s gross carbon emissions in 2023 amounted to 982 tonnes. Foundation events, at around 944 tonnes (96%), accounted for much of this figure. By contrast, emissions from office operations (electricity, heating) and business trips were low, at 9 tonnes (1%) and 28 tonnes (3%) respectively. Compared to the previous year, CO₂ emissions fell by around 45 tonnes.

The foundation purchases emission certificates to offset the emissions caused by the events it holds. Carbon emissions from business trips made by foundation staff or generated by its office activities are offset by Munich Re.*

* Emissions produced by the foundation’s office were based on a figure of 1.9 tonnes CO₂ per full-time equivalent (FTE) employee. This is the figure arrived at in the Munich Re Corporate Responsibility Report 2022.



Carbon offsetting in 2023 – Electricity from landfill gas in Monterrey, Mexico

We bought carbon offset certificates to fund a landfill gas project in Mexico for 2023. The Monterrey I LFG to energy project has been running since 2003. By burning landfill gas instead of fossil fuels, the plant generates enough electricity to light seven communities around Monterrey, including the city itself. It also supplies power for the local electric railway for public transport and other government buildings.

Landfill gas mainly consists of methane and CO₂. Methane is formed by anaerobic decomposition processes in which micro-organisms break down biodegradable materials. The amount of gas that is generated depends on the proportion of organic material in the waste materials. Waste materials can contain up to 75% organic substances in countries without systematic waste sorting. If the landfill gas is not captured by special extraction systems, it slowly leaks into the atmosphere, where it develops its greenhouse potential. Most of the methane in landfill gas converts to carbon dioxide during combustion. This reduces the negative impact of the methane on the atmosphere by a factor of 21.

Links

- [Munich Re Foundation Environmental performance](#)
- [2023 CO₂ offset project](#)

Global partners

Inclusive insurance

Access to Insurance Initiative (A2ii)
 AB Entheos
 Africa Re
 AM Best
 Association of Kenya Insurers (AKI)
 APA Insurance
 AYO Holdings
 Center for the Economic Analysis of Risk (CEAR), Georgia State University
 Centre for Financial Regulation and Inclusion (Cenfri)
 CIC Group
 Denis Garand and Associates, Canada
 German Society for International Cooperation (GIZ)
 FSD Africa
 FinProbit Solutions
 Ghana Insurers Association (GIA)
 Ghana National Bureau of ECOWAS Brown Card
 Ghana Reinsurance PLC
 Grameen Crédit Agricole Foundation
 ILO
 Insurance Brokers' Association of Ghana (IBAG)
 ICMIF
 International Finance Corporation (IFC)
 Insurance Development Forum (IDF)
 Insurance Federation of Egypt (IFE)
 Insurance Regulatory Authority (IRA)
 InsuResilience Investment Fund (IIF)

MicroInsurance Centre at Milliman
 Microinsurance Master
 Microinsurance Network (MiN)
 Munich Climate Insurance Initiative (MCII)
 Munich Re
 MTN
 National Insurance Commission of Ghana (NIC)
 National Treasury and Economic Planning Kenya
 Old Mutual
 PharmAccess
 Pioneer Insurance
 Sanlam Group Ghana
 SIC Insurance Company
 UNDP Insurance and Risk Finance Facility
 United Nations Capital Development Fund (UNCDF)
 University of St. Gallen
 VisionFund
 WAICA Reinsurance Corporation PLC
 Zenith Bank



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Climate risk and adaptation

aqualonis GmbH
Centre for Social Research and Development (CSRD)
City of Mbombela
Global Resilience Partnership (GRP)
Inkomati-Usuthu Catchment Management Agency
Instituto de Capacitación del Oriente (ICO)
International Organization for Migration (IOM)
Oswald Foundation
The Association for Water and Rural Development (AWARD)
UN Office for Disaster Risk Reduction (UNDRR)
United Nations Framework Convention on Climate Change (UNFCCC)
United Nations University, Institute for Environment and Human Security (UNU-EHS)
UP Transfer GmbH at the University of Potsdam
WaterFoundation
West African Science Service Centre on Climate Change and Adapted Land Use (WASCAL)
Zabalketa

Climate change mitigation

acatech – German Academy of Science and Engineering
Academy for Political Education, Tutzing
Deutsche KlimaStiftung
Green City e.V.
Eberswalde University for Sustainable Development (HNEE)
Munich University of Applied Sciences
Munich School of Philosophy
Catholic Academy in Bavaria
Mikado UMDieWELT
HM:UniverCity
Münchner Volkshochschule
Network Klimaherbst Munich e.V.



Publications 2023

Own publications

2022 report
Annual report of the
Munich Re Foundation

→ [2022 report](#)



Report
International Conference on
Inclusive Insurance 2022

→ [Report](#)



RISK Award
Best project proposals 2023

→ [2023 RISK Award](#)



Publications from projects

Philip Bubeck, My Pham et al.:
Strong Roots, Strong Women;
Working Paper (2023).

→ [ARTICLE](#)

Climate Academy Policy Brief:
“Integrating Planned Relocation in
National Climate Action”

→ [ARTICLE](#)

Climate Academy Policy Brief:
“Digitalization: A Game Changer for
Local Governments & Communities”

→ [ARTICLE](#)

Climate Academy Special Issue
in Journal of Integrative Environ-
mental Sciences:

World Risk and Adaptation
Futures (Future trends in Exposure
and Vulnerability)

→ [ARTICLE](#)

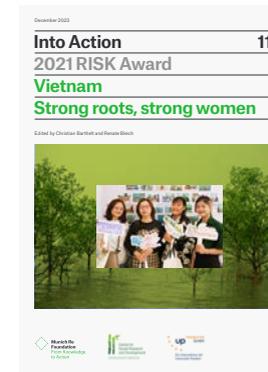
IntoAction 10
2019 RISK Award
“Coastal Resilience
Bangladesh”

→ [IntoAction 10](#)



IntoAction 11
2021 RISK Award
“Vietnam
Strong roots, strong women”

→ [IntoAction 11](#)



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Board of Trustees, team, committees and memberships

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Chairman of the Board of Management of Munich Re (Chairman of the Board of Trustees), resigned from the Board of Trustees on 11 October 2023

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Chair of the Munich Re Foundation

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Member of the Board of Management and Chief Investment Officer of Munich Re

Dr. Doris Höpke

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Prof. Dr. Peter Höpke

Former Head of the Geo Risks Research Department, Munich Re (Vice-Chairman of the Board of Trustees)

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Professor for Development Geography at the Rhenish Friedrich Wilhelm University of Bonn

Ernst Rauch

Head of Climate Change Solutions, Munich Re, since 11 October 2023

Team

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Graduate in Economic Geography, Chair of the Munich Re Foundation

Dirk Reinhard

Graduate in Industrial Engineering and Management, Vice-Chair of the Munich Re Foundation

Christian Barthelt

Graduate in Economic Geography, Project Management

Julia Martinez

Industrial clerk, Project assistant

Martina Mayerhofer

Graduate in Political Sciences, Project Management

Committees and memberships

Sponsoring Association of the Catholic Academy in Bavaria
Member of the Board

Insurance Development Forum
Inclusive Insurance Working Group
Member

InsuResilience
Sectoral Community on Nature based Solutions and Risk Finance
Member

Microinsurance Network
Member

Munich Climate Insurance Initiative (MCII), Bonn
Member

Global Resilience Partnership
Member

Bundesverband Deutscher Stiftungen
Member

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and Development
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