



WECAFC 17th Session, Miami, 15-18 July 2019

Side-event: Insurance needs and opportunities in the Caribbean fisheries sector **Wednesday, 17 July, 17.15 – 18.15 hours**

The session will provide an overview of recent and ongoing studies on insurance needs and opportunities in the Caribbean fisheries sector.

The session will commence with a 20-minute presentation by Dr. Uwe Tietze.¹ The presentation will:

1. recall the topic on insurance needs in fisheries in the Caribbean discussed at the 9th Scientific Advisory Group (SAG) of WECAFC held in November 2018 in Barbados. The session led to a recommendation for organizing a side-event during WECAFC17. The SAG discussion was based on a study coordinated by FAO in 2016/2017 on insurance needs and opportunities in the Caribbean fisheries sector with field visits in Barbados, St. Vincent and the Grenadines, Antigua and Barbuda and Saint Kitts and Nevis and internet surveys of other CRFM member countries. The findings of the study, which was carried out in close cooperation with CRFM and the Caribbean Network of Fisherfolk Organizations (CFNO), are described in FAO Fisheries and Aquaculture Circular FIAO/SLC/C1175 (<http://www.fao.org/3/CA2199EN/ca2199en.pdf/> WECAFC/XVII/2019/Ref.15).
- provide a summary of the outcome of the recently held FAO/APRACA (Asia –Pacific Rural and Agricultural Credit Association) expert workshop on developing guidelines for credit and insurance for small-scale fisheries in Asia. The guidelines are of interest for the Caribbean as well as they will be provided for information to the 35th Session of the FAO Committee on Fisheries in 2020. This part of the presentation will focus on options and organizational arrangements for providing insurance based on case studies from countries, where fisheries insurance services are provided successfully.
- present ongoing studies related to insurance matters such as a review by FAO of Caribbean legislative frameworks, to identify entry points for introducing fishing vessel and mandatory third party liability in fisheries, and a study by the Centre for Environment, Fisheries and Aquaculture Science of the United Kingdom government Department for Environment, Food and Rural Affairs to quantify exposure, hazard and vulnerability of the fisheries sector to climatic events in support of the development of an extreme weather event insurance product for Caribbean fisheries.

A 10 minutes presentation by Mr. Milton Haughton², Executive Director, CRFM Secretariat, will follow, providing an overview of CRFM's recent and ongoing work with CCRIF SPC and the World Bank under

¹ Dr. Uwe Tietze has worked for 25 years for the fisheries department of FAO, the last 19 years as Fishery Industry Officer in FAO's Department of Fisheries in Rome. Since his early retirement in 2005, he has been working as international consultant. His recent work includes several assignments in the Caribbean in the field of fisheries and large marine ecosystem management as well as on fisheries insurance. He also served on the WWF/WB Global Think Tank (GloTT) for the World Bank's Ocean Partnerships for Sustainable Fisheries and Biodiversity Conservation: Models for Innovation and Reform. Dr. Tietze is author of more than 60 books and articles in scientific journals.

² Milton Haughton is the Executive Director of the CRFM, a CARICOM institution which is responsible for sustainable development, management and conservation of fisheries and aquaculture in 17 Caribbean States. He is trained in fisheries, marine sciences and law and has over 38 years work experience in fisheries and marine resource governance and management.

the USA Sponsored Caribbean Oceans and Aquaculture Sustainability FaciliTy (COAST) fisheries parametric insurance initiative. He will also talk about the CRFM's vision of a realistic, pragmatic and comprehensive insurance scheme, which is most likely to benefit the Caribbean fisheries sector and the Caribbean fishermen and women.

The session will end with a 30 minutes question and answer session, general discussion and concluding remarks. Simultaneous interpretation will be provided.