Countries Day
Peer to Peer Exchange

Country Impact Stories

Bangladesh

Jamuna River Sustainable Management Project (C-3), Disaster Risk Financing

June 3, 2025

Global Shield Financing Facility

Disaster Risk Financing & Insurance Program

SUPPORTED BY WORLD BANK GROUP

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Here with you today from Bangladesh

Kamrul Hoque Maruf

Role: Joint Secretary and Project Director

Department: Financial Institutions Division, Ministry of Finance

Professional background: Kamrul Hoque is Joint Secretary and Project Director of the Jamuna River Sustainable Management Project at the Ministry of Finance, Bangladesh. With over 25 years of experience in public finance, taxation, and regulatory oversight, he plays a key role in coordinating with development partners such as the World Bank, ADB, and IMF, while overseeing financial sector reforms and project implementation. Throughout his career, Maruf has held senior leadership positions in the National Board of Revenue and the Insurance Development and Regulatory Authority, contributing to tax intelligence, financial policy reform, and institutional strengthening. He began his professional journey at Arab Bangladesh Bank before joining the Bangladesh Civil Service (Taxation) in 1999. He holds a Master's in Public Policy and Management from the University of Melbourne and two First Class degrees in Finance from the University of Dhaka. A Fellow of the Institute of Cost and Management Accountants of Bangladesh, he also teaches as an adjunct faculty member at the University of Dhaka and Southeast University.

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Country Context

What impacts us

Key Perils

- Recurrent and severe flooding during the monsoon season
- Cyclones originating from the Bay of Bengal
- Bangladesh also experiences hazards like riverbank erosion, drought, salinity intrusion, landslides, and lightning strikes

What are we currently doing

Current DRF Program / Strategy

- National Disaster Management Fund
- District Disaster Management Fund
- Meso-Level Flood Insurance Program by OXFAM – MMS (2013)
- Weather Index Based Crop Insurance by SBC (2014-2018)
- Index Based Agricultural Flood Insurance by CGIAR-IWMI-OXFAM (2019)
- OCHA-WFP Anticipatory Cash Transfer Program in Bangladesh (2020)
- Sovereign-level insurance and contingent finance program (through Jamuna River Sustainable Management Project – 1 (Component-3) Disaster Risk Financing)

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DRF Program Deep Dive

Program Overview

The objective is to protect communities in selected areas of the Jamuna River region from the financial impacts of floods. The program includes development of:

- Macro-level flood risk transfer product (first-ever sovereign level insurance program for climate related risks)
- Community protection fund (financed through GoB allocation)

Scale existing approaches for ensuring emergency cash reaches beneficiaries. Planned approach is to scale up World Food Program's Anticipatory Cash Transfer Program.

Key Impacts

- Financial support to about beneficiary households and effective community engagement through better outreach to increase risk management and preparedness
- Capacity building of the insurance sectors (public and private) for the implementation of risk financing products
- Financial inclusion of women to bring more unbanked women under the scheme of this assistance
- Creation of awareness and knowledge of management of risks during the time of disaster through consultations, workshops, training programs for communities and women's group

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Challenges and Way Ahead

Key challenges?

- Effective Engagement of Stakeholders
- Adequate and good quality data to produce strong modelled losses
- Scaling up of Flood Protection Program
- Allocating appropriate budget for scaling risk transfer solutions for climate related risks

Opportunities

- Scaling up the Social Protection Program for Disaster Risk Financing
- Developing more capable insurance sectors for the implementation of risk financing products
- Implementing the DRF strategy developed with IMF support to expand and build on the existing DRF mechanisms in the country

Where do you see the DRF program in next 5 years?

- Disaster Risk Financing Program for other Regions like Coastal Areas and Haor Regions which are affected by Cyclones and Flash Floods.
- Disaster Risk Financing included in the Social Protection Schemes

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What can private sector do?

Asks from Private Sector

- Examples of scaling Anticipatory Action Programs through insurance post-shocks
- Appetite to insure flood risk in Bangladesh
- Appetite to support capacity building efforts in Bangladesh