

Disaster Risk Financing
& Insurance Program

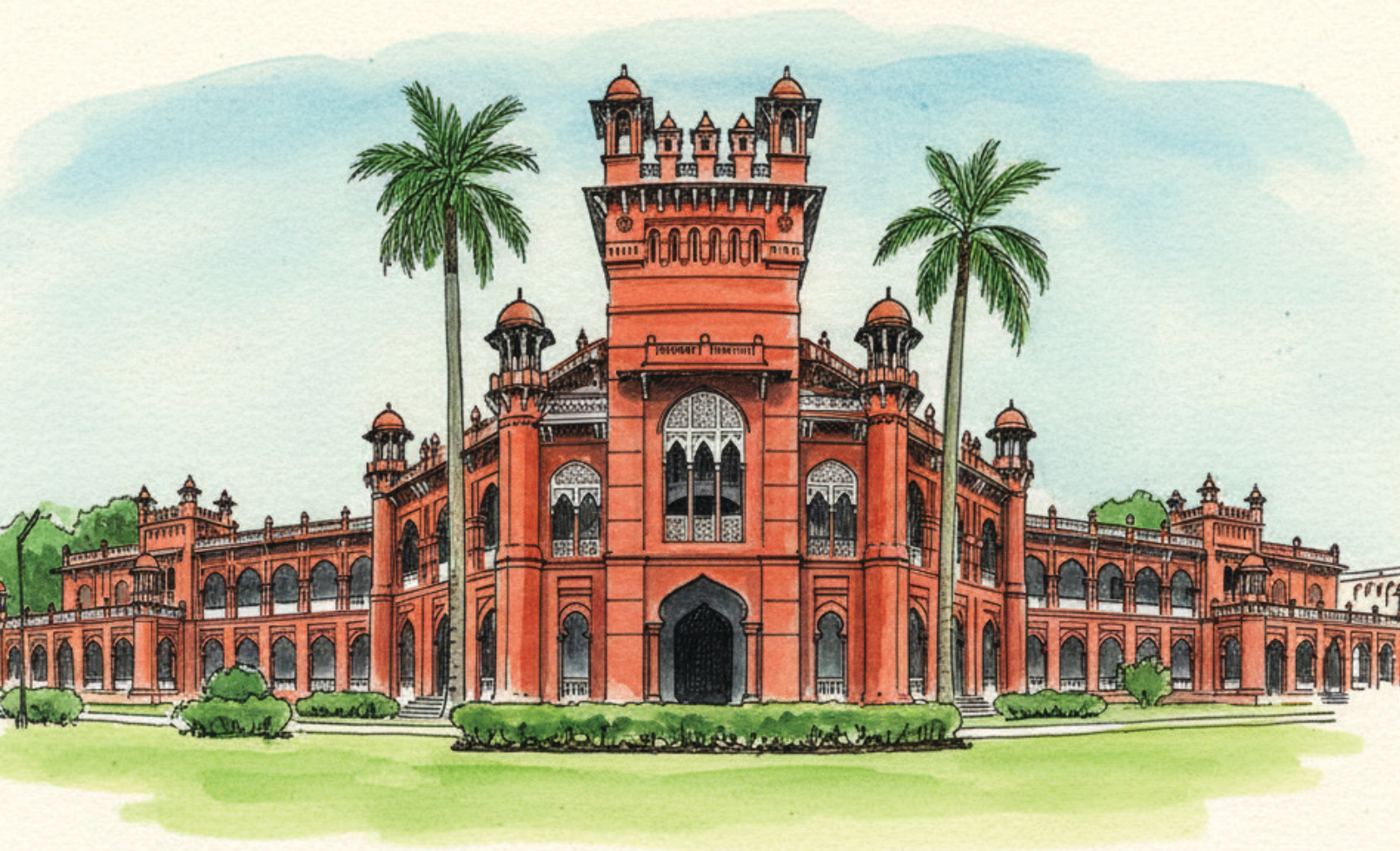
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Global Shield
Financing Facility



CENTER FOR POLICY RESEARCH
ON BUSINESS AND DEVELOPMENT
UNIVERSITY OF DHAKA



An Executive Education Program on Disaster Risk Finance for Bangladesh

A program designed to enhance the Government of Bangladesh's understanding of disaster risk finance and how different tools and solutions can be leveraged to strengthen the country's approach to managing the financial and fiscal impacts disasters impose.

November 17-20, 2025

Venue
BRAC CDM, Savar,
Dhaka District

About the Organizers

Disaster Risk Financing & Insurance Program



Disaster Risk Financing & Insurance Program

The World Bank Group (WBG)'s Disaster Risk Financing and Insurance Program (DRFIP) supports countries to develop and implement effective and efficient financial protection strategies to better manage the financial impacts of climate shocks and natural disasters. These approaches are typically embedded in larger World Bank investments, with an intent to embed financial planning for shocks as a core development priority for Ministries of Finance. As such, it supports governments in their efforts for effective risk management, protecting their budgets, businesses, and vulnerable populations. Governments typically adopt a suite of innovative policies and financial solutions, which include a combination of risk retention and risk transfer solutions. The program has provided technical advisory, investment, and capacity building in over 70 countries.



Global Shield
Financing Facility

Global Shield Financing Facility

The WBG's Global Shield Financing Facility (GSFF) is a multi-donor trust fund hosted by the World Bank and financed by the Governments of Canada, Germany, Japan, Luxembourg, and the United Kingdom. GSFF supports poor and vulnerable countries and people with increased access to financial protection against climate shocks, disasters, and crises through technical advisory services and integrated financial packages that address protection gaps. GSFF finances CDRFI solutions for the most vulnerable countries and communities by strengthening partnerships with a range of stakeholders, including civil society organizations, regional risk pools, humanitarian organizations, and the private sector. To support countries in designing and implementing their CDRFI strategies, GSFF leverages the World Bank's analytical and advisory work, policy dialogue, and lending operations. GSFF is one of three financing vehicles of the Global Shield against Climate Risks and evolved from an earlier entity, the Global Risk Financing Facility.

World Bank Group Academy

The WBG Academy represents a transformative initiative within the institution's Knowledge Bank, delivering cutting-edge capacity development alongside its core services of analytics and financing. As a premier global knowledge hub, it tackles persistent and emerging challenges—from climate resilience to food security—by mobilizing 80 years of development expertise across the World Bank, International Finance Corporation, and Multilateral Investment Guarantee Agency. The Academy's programs are designed to equip policymakers and practitioners with actionable insights, fostering peer-to-peer learning and South-South collaboration to address urgent global priorities.

The Academy offers signature programs, which include Practitioner and Impact Programs, that are strategically designed to address critical development challenges and country-specific priorities, offering relevant knowledge, best practices and tested solutions. Driven by 'coalitions for change' from diverse sectors, including government officials, the private sector, central banks, regulatory bodies, civil society and think tanks. Based on peer-to-peer learning and supported by communities of experts, solutions are co-created to each country's unique context and challenge. These programs for member countries will have participants selected based on their commitment to addressing specific development challenges.

Center for Policy Research on Business and Development (CPRBD), University of Dhaka

The Center for Policy Research on Business and Development (CPRBD) is a research center of the University of Dhaka. It was established on November 10, 2013 by the decision of the Syndicate of the University of Dhaka, a non-profit autonomous research, training, and consultancy unit of the University. It operates as a think tank and monitors Bangladesh's real-time business, economy, and social dynamics. The Vice Chancellor of the University of Dhaka is the Chairman of CPRBD. The Director, who reports to the Chairman, runs the day-to-day management of the Center. The Centre is associated with the Department of International Business of the University of Dhaka and can engage resource persons from all other departments of the University of Dhaka. Hence, it can provide research and training services in diversified areas of business, economics, finance, banking, environment, development, social sciences, international relations, health economics, health policy, and information technology.

The CPRBD has access to the infrastructural facilities of the Department of International Business and Faculty of Business Studies (FBS), specifically, and the University in general, for training, conducting research, and consultancy. As the leading University of Bangladesh, the infrastructural facilities and human resources are of very high standard and comparable to any international criteria. Therefore, the CPRBD can use these resources when required.

About the Program

The World Bank, in collaboration with the University of Dhaka's Center for Policy Research on Business and Development (CPRBD), will deliver an Executive Education Program on Disaster Risk Finance targeted to key government stakeholders. The program will build technical capacity across key government ministries to develop a shared understanding on disaster risk finance, greater awareness of the country's existing disaster risk finance and insurance (DRFI) strategy, and support prioritization of activities / solutions that may strengthen the country's financial preparedness approach. This Executive Education Program builds on a series of similar programs conducted in partnership with top universities such as Cambridge University and Oxford University (UK), the Lee Kuan Yew School of Public Policy (Singapore), Georgetown University (UK), and Bandung Institute of Technology (Indonesia). The Bangladesh edition will be adapted to the country's institutional context, financing needs, and policy goals.

Objectives

The Executive Education Program is designed to:



Engage a diverse mix of practitioners—primarily from government, alongside academia and development institutions—to ensure broad institutional representation, peer learning, and continued participation across all sessions.



Strengthen participants' understanding of core Disaster Risk Finance (DRF) concepts and instruments through applied learning, which include foundational sessions, case studies, and exercises, that link global best practices with Bangladesh's policy and institutional context.



Deepen familiarity with Bangladesh's National DRF Strategy and its priority areas, helping participants connect technical learning to national priorities and institutional mandates.

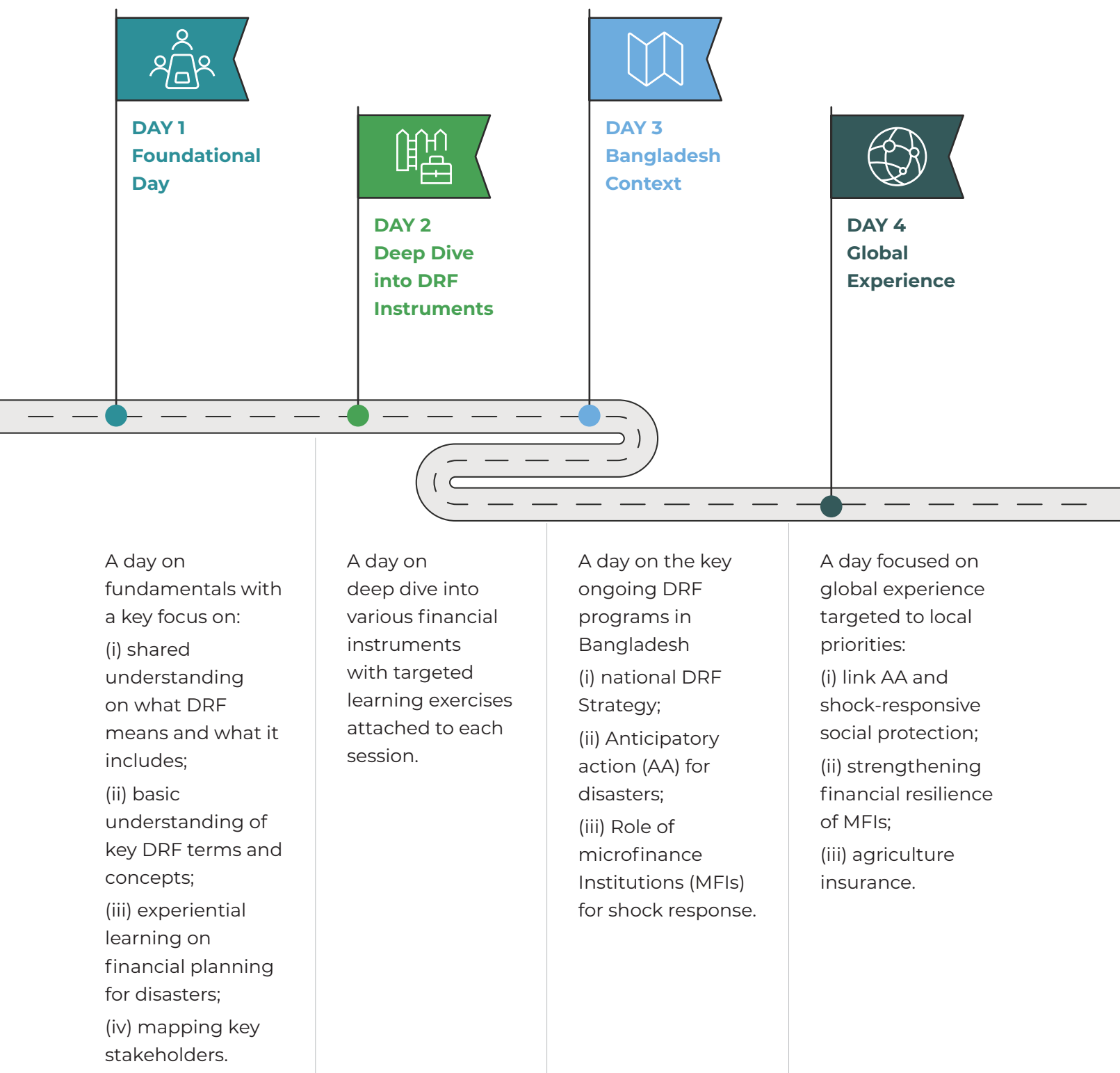


Build technical capacity and foster inter-ministerial collaboration to design, implement, and coordinate DRF tools and policies that enhance financial preparedness and resilience.



Inspire sustained motivation and engagement by encouraging participants to further explore, apply, and champion DRF approaches beyond the program—reinforcing a culture of continued learning and institutional application.

Program Overview



Program Agenda

NOV. 17

DAY 1: FOUNDATIONAL DAY

| DURATION | SESSION TITLE | OBJECTIVES/DISCUSSION |
|-----------------------------------|--|---|
| 09:00 – 09:30 (30 min.) | Welcome and Program Opening Moderator(s): Sumati Rajput (World Bank - WB), Dr. Aditi Shams (University of Dhaka) | Speakers: <ul style="list-style-type: none"> • Senior official from Government • Senior official from University • Senior official from WBG |
| 09:30 – 10:30 (60 min.) | SESSION 1: Course Introduction and Ice breaker Method: Jeopardy game on jargon Facilitator: Suman Ahsanul Islam (PIU/DRF, JRSMP-1), Lai Ming so (Ann) (WB) | <ul style="list-style-type: none"> • Course overview, ice breaker, and introduction to DRF terminologies and jargons. |
| 10:30 – 11:00 (30 min.) | Group Photo and Coffee Break | |
| 11:00 – 12:30 (90 min.) | SESSION 2: Introduction to Disaster Risk Finance (DRF) Method: PPT, Q&A / interactive exercise Facilitator: Sumati Rajput (WB), Dr. Abul Khayer (University of Dhaka) | <ul style="list-style-type: none"> • Enhance understanding of the purpose, scope, and basic principles of DRF. |
| 12:30 – 13:45 (75 min.) | Lunch Break | |
| 13:45 – 15:15 (90 min.) | SESSION 3: Master the Disaster Method: Interactive exercise Facilitator: Emily Montier, Greg Fowler (WB) | <ul style="list-style-type: none"> • Interactive exercise to introduce participants to various financial instruments for disaster risk financing. |
| 15:15 – 15:30 (15 min.) | Coffee Break | |
| 15:30 – 16:30 (60 min.) | SESSION 4: Role of Stakeholders (Internal and External) Method: PPT, Interactive exercise Facilitator: Paramita Dewi (WB), Dr. Fahmida Mostafiz (University of Dhaka) | <ul style="list-style-type: none"> • Emphasize the importance of stakeholder mapping and identification of internal and external stakeholders for effective engagement and accountability. |
| 16:30 – 17:30 (60 min.) | SESSION 5: Building on Experiences Method: Group Discussion & Peer Learning Facilitator: Greg Fowler (WB), Dr. Muhammad Shahin Miah (University of Dhaka) | <ul style="list-style-type: none"> • Participants share their departmental experiences in managing disaster-related financial challenges. • Identifying key institutional and financial gaps. |
| 17:30 – 18:00 (30 min.) | Syndicate Group Discussion | <ul style="list-style-type: none"> • Reflections on the day's sessions. |
| 18:00 – 18:15 (15 min.) | Day Closing | <ul style="list-style-type: none"> • Wrap up and key takeaways |

NOV. 18

DAY 2: DEEP DIVE INTO DRF INSTRUMENTS

| DURATION | SESSION TITLE | OBJECTIVES/DISCUSSION |
|-----------------------------------|---|---|
| 08:45 – 09:15 (30 min.) | Recap of Day 1 and context for Day 2 Moderator(s): Dr. Aditi Shams (University of Dhaka) | |
| 09:15 – 10:00 (45 min.) | SESSION 6: Overview Session – Risk Layering and Types of DRF Instruments Method: PPT, Interactive exercise Facilitator: Sumati Rajput (WB) | <ul style="list-style-type: none"> Framing presentation: introduction to the various DRF instruments covered in this program. |
| 10:00 – 11:00 (60 min.) | SESSION 7: Risk Retention - Contingency Funds Method: PPT, Interactive exercise Facilitator: Emily Montier (WB) | <ul style="list-style-type: none"> Instrument deep dive — <i>what it is, how it works, and why it matters:</i> Contingency Funds |
| 11:00 – 11:15 (15 min.) | Coffee Break | |
| 11:15 – 12:00 (45 min.) | SESSION 8: Risk Retention - Contingent Credit Method: PPT, Interactive exercise Facilitator: Sumati Rajput (WB) | <ul style="list-style-type: none"> Instrument deep dive — <i>what it is, how it works, and why it matters:</i> Contingent Credit |
| 12:00 – 13:00 (60 min.) | Session 9: Risk Transfer: Insurance Solutions Method: PPT, Interactive exercise Facilitator: Lai Ming so (Ann), Greg Fowler (WB) | <ul style="list-style-type: none"> Instrument deep dive — <i>what it is, how it works, and why it matters:</i> Insurance |
| 13:00 – 14:00 (60 min.) | Lunch Break | |
| 14:00 – 15:00 (60 min.) | SESSION 10: Deep Dive into Capital Market Instruments Method: PPT, Interactive exercise Facilitator: Fabio Aparecido Da Silva (WB) | <ul style="list-style-type: none"> Instrument deep dive — <i>what it is, how it works, and why it matters.</i> |
| 15:00 – 16:00 (60 min.) | SESSION 11: Interactive Discussion: Different Types of DRF Instruments – World Café Format Method: Discussion, Interactive exercise Facilitator: Dr. Aditi Shams (University of Dhaka) | <ul style="list-style-type: none"> Instrument deep dive — <i>discussion, experience sharing, Q&A on the various instruments covered in this program.</i> |
| 16:00 – 16:45 (45 min.) | Syndicate Group Discussion | <ul style="list-style-type: none"> Reflections on the day's sessions |
| 16:45 – 17:00 (15 min.) | Day Closing | <ul style="list-style-type: none"> Wrap up and key takeaways |

| DURATION | SESSION TITLE | OBJECTIVES/DISCUSSION |
|----------------------------|---|---|
| 09:00 – 09:30 (30 min.) | Recap of Day 2 and context for Day 3 Moderator(s): Sumati Rajput (WB) | |
| 09:30 – 10:30 (60 min.) | SESSION 12: DRF Strategy in Bangladesh Method: PPT, Q&A Facilitator: Mr. Kamrul Hoque Maruf (FID, MoF) | <ul style="list-style-type: none"> Understanding Bangladesh's DRF strategy, including rationale, objectives, and key priorities Discuss implementation challenges and priority actions Facilitate discussion to strengthen coordination and ownership |
| 10:30 – 10:45 (15 min.) | Coffee Break | |
| 10:45 – 11:45 (60 min.) | SESSION 13: Anticipatory Action (AA): Impact, Opportunities, and Way Forward Method: PPT, Q&A, Interactive exercise Facilitator: Niger Dil Nahar (WFP) | <ul style="list-style-type: none"> Overview of AA in Bangladesh, including key achievements, challenges, and lessons learned in designing and implementing AA. Discussion on how AA initiatives can inform and complement Bangladesh's DRF strategy. |
| 11:45 – 12:45 (60 min.) | SESSION 14: Microfinance Institutions (MFI) Focused Response Method: PPT, Q&A Facilitator: Dr. Mustafa K. Mujeri (InM) | <ul style="list-style-type: none"> Overview of the role of MFI for shock response in Bangladesh, including challenges, opportunities, and lessons learned. Discussion on how MFI can complement Bangladesh's DRF strategy. |
| 12:45 – 14:00 (75 min.) | Lunch Break | |
| 14:00 – 15:00 (60 min.) | SESSION 15: Macro-Insurance Linked to Cash Transfers (Jamuna) Method: PPT, Discussion Facilitators: <ul style="list-style-type: none"> Mr. Kamrul Hoque Maruf (FID, MoF) Framing PPT on overall project: Yukio Tanaka (WB) | <ul style="list-style-type: none"> Overview on the rationale, objective, and design of the project. Implementation challenges and priority actions. Discussion on how the initiative can complement Bangladesh's DRF strategy and foster inter-ministry collaboration. |
| 15:00 – 15:15 (15 min.) | Coffee Break | |
| 15:15 – 16:00 (45 min.) | SESSION 16: Practical Exercise: A DRF Portfolio Method: Group Work Facilitator: Greg Fowler (WB), Dr. Mansura Akter (University of Dhaka) | <ul style="list-style-type: none"> Design a hypothetical DRF portfolio for a flood-prone district, combining different financial instruments. |
| 16:00 – 16:45 (45 min.) | Syndicate Group Discussion (with instructions to prepare group presentations for Day 4) | <ul style="list-style-type: none"> Reflections on the day's sessions |
| 16:45 – 17:00 (15 min.) | Day Closing | <ul style="list-style-type: none"> Wrap up and key takeaways |

NOV. 20

DAY 4: GLOBAL EXPERIENCE

| DURATION | SESSION TITLE | OBJECTIVES/DISCUSSION |
|----------------------------|--|--|
| 09:00 – 09:30 (30 min.) | Recap of Day 3 and context for Day 4 Moderator(s): Dr. Aditi Shams (University of Dhaka) | |
| 09:30 – 10:15 (45 min.) | SESSION 17: Macro-Insurance Linked to Cash transfer (Experience from Malawi) Method: PPT, Q&A Facilitator: Emily Montier (WB) | <ul style="list-style-type: none"> • Global experience – case study from Malawi: Linking finance to shock-responsive social protection. |
| 10:15 – 11:00 (45 min.) | SESSION 18: Microfinance Institutions (Experience from Pakistan) Method: PPT, Q&A Facilitator: Sumati Rajput (WB) | <ul style="list-style-type: none"> • Global experience – case study from Pakistan: Case study on linking microfinance and MFIs to develop shock-responsive financing. |
| 11:00 – 11:15 (15 min.) | Coffee Break | |
| 11:15 – 12:00 (45 min.) | SESSION 19: DRF for Agriculture (Experience from India) Method: PPT, Case study Facilitator: Lai Ming So (Ann) (WB) | <ul style="list-style-type: none"> • Global experience – case study from India: Bridge knowledge gaps on the development and use of disaster-responsive financing mechanisms and instruments for the agriculture sector. |
| 12:00 – 13:00 (60 min.) | SESSION 20: Group Work – Presentation Development Method: Discussions Facilitator: Sumati Rajput (WB) | <ul style="list-style-type: none"> • Group work to prepare and finalise presentations for Session 21 and 22 |
| 13:00 – 14:00 (60 min.) | Lunch Break | |
| 14:00 – 15:00 (60 min.) | SESSION 21: Group Presentations Method: Presentation, Discussions Facilitator: Sumati Rajput (WB) | <ul style="list-style-type: none"> • 4 group presentations incl. Q&A (15 min. each) |
| 15:00 – 15:15 (15 min.) | Coffee Break | |
| 15:15 – 16:00 (45 min.) | SESSION 22: Group Presentations Method: Presentation, Discussions Facilitator: Dr. Aditi Shams (University of Dhaka) | <ul style="list-style-type: none"> • 3 group presentations incl. Q&A (15 min. each) |
| 16:00 – 16:45 (45 min.) | Closing & Certificates | <ul style="list-style-type: none"> • Representative from Government • Jean Pesme, Division Director, World Bank • University of Dhaka Representative |

Speakers



Dr. Aditi Shams is an Associate Professor at the University of Dhaka, where she teaches and conducts research in international business and corporate governance. With over a decade of academic experience, she has played a key role in shaping business education and mentoring future leaders in Bangladesh. Her research interests center on international corporate governance, cross-border business practices, and the evolving dynamics of global financial systems. Dr. Shams holds a PhD in International Corporate Governance from the Australian National University (ANU), where she also served as an Associate Lecturer, contributing to teaching and academic development. She earned her Master's degree in International Business and a Bachelor's degree in Accounting and Information Systems (AIS) from the University of Dhaka. In addition to her academic career, she has engaged in professional communication roles, including as a news presenter for Radio Today.



Dr. Abul Khayer is an Associate Professor in the Department of International Business, University of Dhaka. He has been awarded PhD in Management Science and Engineering from Huazhong University of Science and Technology (HUST), P. R. China. He completed Bachelor of Business Administration (BBA) and Master of Business Administration (MBA) in Management Information Systems (MIS) from the University of Dhaka. He published several research articles in local and international peer-reviewed journals including Technology in Society, VINE Journal of Information and Knowledge Management Systems, The Bottom line, Industrial Management and Data Systems, and International Journal of Mobile Communications etc. His current research interests include IT/IS adoption and Diffusion, IT management, Enterprise Information Systems, Mobile Commerce, and Social Commerce.



Emily Montier has over 15 years of experience in humanitarian aid, climate risk and financial innovation. Emily began her career working on disaster relief programs with NGO organisations. These experiences prompted her to join the Start Network, where she spent 7 years leading the portfolio of work on Anticipatory Action and Disaster Risk Finance (DRF), taking it from a fledgling concept through to fully operational systems across nine countries backed by global financing instruments. Emily has been a key figure in global initiatives linking early warning, pre-arranged plans and innovative forms of financing ahead of future crisis risks. She is a member of the Permanent Technical Advisory Group for the Global Shield against Climate Risks. As a consultant, she has provided services to a range of clients including the World Bank, Tetrattech, Centre for Disaster Protection, H2H Network, Oxford Policy Management, Save the Children, ECORYS and SOAS University.



Fabio da Silva is a seasoned international executive in the financial sector and banking industry with 25 years of professional experience. Recognized for driving continuous growth in the volume and complexity of transactions involving cross border funding and hedging solutions. At the World Bank, Mr. da Silva is part of a team of financial specialists that design and implement financial solutions to help clients: (1) access financing for development by mobilizing World Bank Group resources and private sector financing; (2) mitigate the impact of financial, natural disaster and commodity risks

by facilitating access to market-based risk management tools; and (3) strengthen capacity to implement efficient risk management strategies by providing advisory services. Mr. da Silva has worked with leading corporates, financial institutions and governments across Latin America, the Caribbean and East Asia.



Dr. Fahmida Mostafiz is an Assistant Professor in the Department of International Business, University of Dhaka. She earned her BBA and MBA in International Business from the same university and began her academic career as a lecturer at private universities before joining the University of Dhaka in 2015. She holds a PhD in Applied Economics from the School of Economics and Finance, South China University of Technology, where her research focused on cultural distance and WTO trade disputes.

Dr. Mostafiz has also completed specialized training in climate change and finance through programs organized by ERD, UNDP, GIZ, and the Frankfurt School of Finance and Management. She collaborates with the Shanghai Academy of Social Sciences on research into Bangladesh-China cooperation in renewable energy and climate change. Her key interests include climate economics, policy adaptation, economic resilience, and the role of national culture in shaping development outcomes.



Greg Fowler is a Senior Disaster Risk Financing Consultant who has over 35 years' experience in the risk financing industry. As an insurance broker and risk consultant, he has guided a diverse range of clients in Washington DC, Australia, the Pacific Islands and New Zealand (NZ). In 2010, Greg became the Portfolio Manager Risk and Insurance for the NZ Department of Corrections. This included an integral role in managing the Department's response to the Canterbury Earthquake sequence, while maintaining an effective insurance program on a property portfolio valued at several billion

NZD. From 2013 to early 2020, Greg led the NZ government's exploration of an All of Government approach to public asset risk financing. Since 2020, Greg has supported World Bank efforts to embed sustainable public asset financial protections programs in South-East Asia and the Pacific Islands regions.



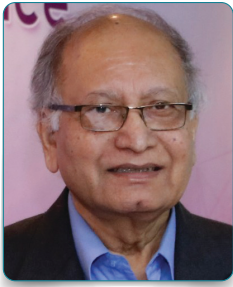
Kamrul Hoque is Joint Secretary and Project Director of the Jamuna River Sustainable Management Project at the Ministry of Finance, Bangladesh. With over 25 years of experience in public finance, taxation, and regulatory oversight, he plays a key role in coordinating with development partners such as 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 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.



Lai Ming So (Ann) is a Senior Disaster Risk Finance Consultant at the World Bank, where she supports governments in designing and structuring financial instruments that strengthen resilience to climate and disaster risks. With over six years at the Bank, she has contributed to advancing innovative risk-transfer solutions, including insurance and mutual fund mechanisms, to help countries better manage the financial impacts of natural hazards. Ann brings extensive actuarial expertise from over a decade in the reinsurance industry, where she specialized in pricing and capital modeling for specialty, marine and energy, and property and casualty insurance. Her work bridges technical insurance modeling with development finance, enabling countries to translate risk analytics into actionable, climate-resilient financial strategies.



Dr. Mansura Akter is an Associate Professor in the Department of International Business at the University of Dhaka. She earned her Ph.D. in Management (International Business) from the University of Lincoln, United Kingdom, in 2020, and holds both a Master's and Bachelor's degree in Marketing from the University of Dhaka. She began her academic career at Jahangirnagar University, serving as Lecturer and Assistant Professor in the Department of Marketing before joining the University of Dhaka in 2013. Her research focuses on internationalization, international business, international entrepreneurship, women entrepreneurship, and small and medium enterprises (SMEs). Dr. Akter has published extensively in reputed international journals, including *Journal of International Management*, *Business Strategy and Development*, and *Sustainability*. Her notable works include studies on internationalization strategies of SMEs, the influence of regulatory and technological environments on SME expansion, and the integration of feminist theories into entrepreneurship and internationalization research.



Dr. Mustafa Kamal Mujeri is the Executive Director of the Institute for Inclusive Finance and Development (InM). A distinguished economist, he previously served as the Director-General of the Bangladesh Institute of Development Studies (BIDS) and as Coordinator of the South Asia Network of Economic Research Institutes (SANEI), the regional arm of the Global Development Network. He holds a Ph.D. in Economics from McMaster University, Canada, and has held several prominent positions throughout his career, including Chief Economist at the Bangladesh Bank—the

country's central bank—and United Nations Development Programme (UNDP) Advisor in Cambodia. Dr. Mujeri has extensive research experience spanning development economics, poverty analysis, macroeconomic policy, and the application of modelling and quantitative techniques to development issues. His work has contributed significantly to advancing inclusive and sustainable development policy in Bangladesh and across South Asia.



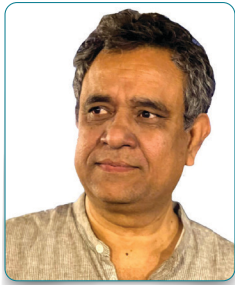
Dr. Muhammad Shahin CPA is an Associate Professor of Accounting at the Department of International Business, University of Dhaka. Dr. Shahin has also taught different universities including Coventry University (UK), Massey University New Zealand, Royal Business College, Jagannath University, East West University, and Daffodil International University. He has published his research in different scholarly journals including International Journal of Finance and Economics, International Journal of Auditing, Corporate Governance: An International Review, Accounting Research Journal, Asian

Journal of Accounting Research, and Journal of Chinese Economic and Business Studies etc. Dr Shahin's research areas include ESG, Sustainability, Gender Diversity, SDG, Emerging Markets, Capital Market Research, Regulations Impact, Accounting Quality, Auditing, and Corporate Governance.



Niger Dilnaha has been serving as a Programme Policy Officer at the World Food Programme (WFP) Bangladesh since 2016, where she leads initiatives focused on resilience building, Forecast-based Anticipatory Action, climate risk insurance, and seasonal livelihood programming. With over 17 years of professional experience across national and international organizations, including UN agencies, she brings extensive expertise in disaster management, risk reduction, and climate resilience. Before joining WFP, Niger worked with the Comprehensive Disaster Management

Programme (CDMP-II) at UNDP as a Rural Risk Reduction Specialist, where she made significant contributions to the formulation of Bangladesh's National Disaster Management Policy. Niger holds B.Sc. (Hons) and M.Sc. degrees in Geography and Environment from the University of Dhaka, along with postgraduate diplomas in Disaster Management and Human Resource Management. An advocate for gender equality, human rights, and climate action, Niger has published articles and research on women's resilience and empowerment.



Suman Ahsanul Islam is a Disaster Risk Finance (DRF) Specialist with the DRF Component of the Jamuna River Sustainable Management Project–1 project under the Insurance Development and Regulatory Authority, Government of Bangladesh, and Adviser at inSights – the Institute of Innovation for Gender and Humanitarian Transformations. With over 25 years of experience in disaster management and humanitarian assistance, he has worked across major disasters in Bangladesh, from grassroots response to national leadership roles in government and international organizations.

A founding member of the Disaster Forum and a certified Sphere Trainer, Suman has played a key role in shaping Bangladesh’s disaster management framework, including contributions to the Disaster Management Act 2012. He has held senior positions with Oxfam, FCDO, Save the Children, CARE, and BRAC, and has designed and led numerous capacity-building programs training over 800 responders in the Rohingya response.



Sumati Rajput is a Senior Financial Sector Specialist in the Crisis and Disaster Risk Finance team in the World Bank Group. She leads the overall program management of Global Shield Financing Facility, as she did for its predecessor, the Global Risk Financing Facility (GRiF). Sumati was involved in the set-up of the program in 2017, when the trust fund was US\$5 million, and has supported the growth of the program, which is now USD\$400 million+. In this role, she has worked with task teams across all World Bank regions to develop program concepts for embedding financial solutions

within broader risk management programs. Sumati has also worked on implementation of disaster risk management and disaster risk finance programs, particularly with a focus on Africa, Asia, and the Caribbean. She has a track record of engagement with external partners in the DRM and DRF communities, building alliances and collaborations with private sector partners and humanitarian partners on operational, technical, and capacity building engagements targeted to policymakers and practitioners. Sumati holds a Bachelor’s Degree in Economics and Psychology from Columbia University, a Post-Graduate Degree in Development Economics from Yale University, and an MBA from INSEAD.



Yukio Tanaka is a Senior Water Resources Management Specialist with the World Bank Water Global Practice, where he focuses mostly on projects targeting sustainable water use and flood management using advanced technologies such as numerical modeling and satellite remote sensing. Prior to joining the Bank, Yukio worked at the Japan International Cooperation Agency (JICA), where he led technical assistance and investment projects on water resources and disaster management in more than 10 countries across Asia. Previously, he was an assistant professor at the

Graduate School of Frontier Sciences, the University of Tokyo, where he taught water resources management, geographic information system (GIS), and satellite remote sensing. Yukio holds a PhD in transboundary water management in the Euphrates river basin and a MS in irrigation engineering, both from the University of Tokyo, Japan. He has authored peer review articles and publications and acts as peer reviewer for international journals.

Organizing team



Sumati Rajput

Senior Financial Sector Specialist, World Bank Group

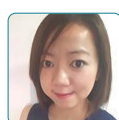
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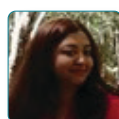
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Notes



DAY 1 – FOUNDATIONAL DAY



Objectives

Establish a common understanding of the purpose, scope, and core principles of Disaster Risk Finance (DRF); Introduce key DRF terminology, financial instruments, and stakeholder roles; Enable participants to share current departmental practices and identify institutional and financial gaps



Key Learnings of the day

Shared vocabulary and foundational knowledge of DRF; Awareness of the range of instruments available for disaster risk financing; Insights from peer experience-sharing on current DRF practices in Bangladesh

SESSION 1: Course Introduction and Ice Breaker

SESSION 2: Introduction to Disaster Risk Finance (DRF)

SESSION 3: Master the Disaster

SESSION 4: Role of Stakeholders (Internal and External)



DAY 2: DEEP DIVE INTO DRF INSTRUMENTS



Objectives

Strengthen understanding of key DRF instruments, including deep dives into their mechanics, use cases, and operationalization; Explore how instruments work together in a risk-layered approach.



Key Learnings of the day

Clarity on the structure and application of key DRF financing mechanisms; Understanding of how different tools protect against different layers of risk.

SESSION 6: Overview Session – Risk Layering and Types of DRF Instruments

SESSION 7: Risk Retention - Contingency Funds

SESSION 8: Risk Retention - Contingent Credit

SESSION 9: Risk Transfer: Insurance Solutions

SESSION 10: Deep Dive Into Capital Market Instruments

SESSION 11: Interactive Discussion: Different Types of DRF Instruments – World Café Format



DAY 3: BANGLADESH CONTEXT



Objectives

Deepen understanding of Bangladesh's national DRF strategy, objectives, and priority areas; Examine ongoing DRF initiatives — including Anticipatory Action and MFI-supported responses — and how they align with the strategy; Identify coordination challenges, institutional roles, and actions needed to enhance financial resilience.



Key Learnings of the day

Clearer understanding of the national DRF strategy and ongoing local initiatives; Recognition of opportunities for improved inter-ministerial coordination; Better understanding of how sector-specific initiatives support DRF outcomes.

SESSION 12: DRF Strategy in Bangladesh

SESSION 13: Anticipatory Action (AA): Impact, Opportunities, and Way Forward

SESSION 14: Microfinance Institutions (MFI) Focused Response

SESSION 15: Macro-Insurance Linked to Cash Transfers (Jamuna)



DAY 4: GLOBAL EXPERIENCE



Objectives

Expand exposure to global DRF applications relevant to Bangladesh's context; Identify lessons and design considerations that can be adapted locally; Solidify understanding of program content through reflection and group presentations.



Key Learnings of the day

Concrete examples of how DRF instruments are deployed across countries and sectors; Ability to draw parallels between international and Bangladeshi DRF approaches; Reinforced knowledge through peer learning and applied group work.

SESSION 17: Macro-Insurance Linked to Cash Transfer (Experience from Malawi)

SESSION 18: Microfinance Institutions (Experience from Pakistan)

SESSION 19: DRF for Agriculture (Experience from India)

SESSION 20: Group Work – Presentation Development

SESSION 21: Group Presentations

SESSION 22: Group Presentations

Glossary

- Anticipatory Action
- Average Annual Losses
- Basis Risk
- Beneficiary Registry
- Budget Reallocation
- Capacity Building
- Contingency Fund/Contingency Reserve
- Contingent Credit/Credit Line
- Disaster Risk Finance
- Disbursement (or Trigger) Conditions
- Financial protection
- Financial resilience
- Financial risks
- Financial solution(s)
- Financial vulnerability
- Investment returns
- Liabilities
- Loss modelling
- Macro-level Insurance
- Maximum Possible Loss
- Modelling of gaps
- Natural hazard risks
- Natural peril risks
- Premium Subsidy
- Prepositioned Finance
- Projection model
- Protection Priorities
- Risk appetite
- Risk financing
- Risk Layering
- Risk Modelling
- Risk preference
- Risk retention
- Risk transfer
- Risk transfer instruments
- Scenario analysis
- Shock-Responsive Social Protection (SRSP)
- Standard Operating Procedures (SOPs)
- Theory of change
- Trigger Monitoring
- Value proposition

Anticipatory Action

Assistance provided to pre-selected populations to enable preparedness for disasters when forecasts or early warnings indicate that a disaster is likely (though not confirmed) to occur.

Average Annual Losses

Estimated costs of big and small disasters by taking the average of costs of past disasters.

Basis Risk

The risk insurance does not pay out when it is supposed to, or it pays out when it is not supposed to.

Beneficiary Registry

A digital or manual database of individuals or households eligible for receiving disaster payouts or assistance.

Budget Reallocation

The process of shifting existing budgeted funds from one category to another to meet emerging needs, including disaster-related costs.

Capacity Building

Activities aimed at strengthening the financial planning and risk management skills of stakeholders who are expected to manage and implement post-disaster activities.

Contingency Fund/Contingency Reserve

Government-held reserves that are allocated before disasters occur with the objective of being available to respond to emergencies, or local-level disaster risk recovery and reconstruction.

Contingent Credit/Credit Line

A loan that is negotiated but not disbursed until the agreed pre-condition is met, e.g., a disaster that allows flexible budgetary resources to governments or operational expenditures to private companies.

Disaster Risk Finance

Tools and instruments that are put in place before disasters strike to enable timely access to resources for post-disaster needs.

Disbursement (or Trigger) Conditions

Preconditions that must be met before funds are released for disaster response, e.g., from a government, an insurer.

Financial protection

Financial protection refers to the security offered by a financial tool, instrument, mechanism or strategy that serves to minimize the negative financial impact(s) of a loss event. For instance, the financial protection offered by DRF instruments mitigates the overall financial risks associated with natural disaster events by offsetting disaster costs with additional funding.

Financial resilience

Financial resilience refers to the ability and/or capacity of individuals, businesses, and governments to absorb and recover from the financial impacts of natural disaster events. DRF strategies can help build financial resilience by providing financial protection against potential losses from natural disasters.

Financial risks

In the context of DRF, financial risks refer to the potential negative consequences if insufficient funding is available to cover losses that could occur due to natural disaster events.

Financial solution(s)

Financial solution(s) refers to the use of a financial tool, instrument, mechanism or strategy that addresses the financial impacts of natural disaster events. In DRF, financial solutions aim to provide financial protection against potential losses, promote financial resilience, and mitigate the overall financial risks associated with natural disasters.

Financial vulnerability

Financial vulnerability in the context of disaster risk finance (DRF) refers to the potential for financial loss resulting from exposure to natural disaster events.

Investment returns

Investment returns, also known as returns on investment, refer to the gains or losses generated as a result of holding an investment over a specific period of time. Investment returns are received from a variety of sources including capital gains, interest, dividends, and changes in the value of the investment, and are typically expressed as an annual percentage of the original investment amount.

Liabilities

Liabilities in the context of DRF refer to financial obligations incurred as a result of a natural disaster event. These obligations may extend across different areas including emergency response costs, infrastructure damage, economic losses, social protection payments, long term recovery costs and other disaster-related costs the government is obligated to cover.

Loss modelling

Loss modelling is the process of estimating potential financial losses or damages resulting from a natural disaster or other catastrophic event. In the context of DRF, loss modelling focuses on the potential financial impacts of natural disasters through a combination of data and analytical tools. The model can consider a variety of factors, such as the likelihood and severity of different types of disasters, the exposure and vulnerability of different types of assets, and the potential damage and loss, as well as the economic and social impact of such events.

Macro-level Insurance

Insurance purchased by the government (rather than individuals) to protect groups of people or sectors.

Maximum Possible Loss

The Maximum Probable Loss is a statistical estimate of the largest amount of loss (i.e. worst case scenario) that the country is likely to incur in the event of either a single catastrophic disaster event or a series of independent disaster events within a given time frame, based on historical data and modelling. The Maximum Probable Loss is used to determine the appropriate level of financial reserves and/or risk transfer mechanisms needed to manage potential losses and maintain the fund's solvency.

Modelling of gaps

The modelling of gaps refers to the process of conducting analysis to estimate and compare the difference between the liabilities created by natural disaster events, and the amount of funding available to finance these liabilities.

Natural hazard risks

Natural hazard risks are risks associated with natural disasters such as earthquakes, floods, hurricanes, tornadoes, wildfires, and other similar events. In the context of this document, natural hazard risks refer to the financial risks created by these events and the long-term implications these risks will have for the country.

Natural peril risks

Identical to natural hazard risks: Natural peril risks are risks associated with natural disasters such as earthquakes, floods, hurricanes, tornadoes, wildfires, and other similar events. In the context of this document, natural peril risks refer to the financial risks created by these events and the long-term implications these risks will have for the country.

Premium Subsidy

Financial support provided to reduce the cost of insurance premiums, often by government or development partners.

Prepositioned Finance

A financial arrangement secured before a disaster occurs (e.g., insurance, contingent credit, reserve funds).

Projection model

A projection model is a type of statistical or mathematical model that is used to forecast or estimate future trends or outcomes based on historical data and assumptions about future conditions. DRF usually involves using financial projection models to generate possible financial outcomes across various different scenarios which can be useful for planning and decision-making.

Protection Priorities

The choices a government makes for who and what needs to be prioritized for funding when a disaster occurs; e.g., (i) vulnerable people; (ii) government-owned buildings; (iii) basic services like electricity, transport; (iv) food production; (v) small businesses.

Risk appetite

Decision-making around how much money countries want to pay for themselves when a disaster happens, and how much they want others to pay for (e.g., private sector).

Risk financing

Risk financing refers to the process of identifying and managing financial risks associated with potential disaster events by matching financial resources with the potential financial impact of those events.

Risk Layering

A framework that layers financial solutions such as contingency reserves, risk transfer instruments for rapid response to disaster relief, recovery and reconstruction efforts.

Risk Modelling

The process of using historical data, weather forecasts, and coming up with many different types of future scenarios to estimate how often big or small disasters (e.g., floods, earthquakes) may occur, and how much they may cost when they do.

Risk preference

Risk preference refers to an organization's inclination towards a certain level and/or type of risk while choosing from various alternatives to attain its overall strategic objectives and goals.

Risk retention

When a government, organization, or insurer keeps the financial costs for disaster losses instead of passing it to others. They pay for damages using their own funds.

Risk transfer

Shifting financial consequences of disaster losses to a third party, such as an insurer or capital markets.

Risk transfer instruments

Risk transfer instruments (or tools) are financial instruments and mechanisms that can be used to transfer financial risks associated with natural disasters and other catastrophic events. These instruments are designed to provide financing in the event of a disaster and to help mitigate the financial losses that may result.

Scenario analysis

Scenario analysis in the context of DRF refers to a modelling process that assesses the potential financial impact of various different disaster scenarios by analysing the likelihood of occurrence and severity of potential loss events. This process involves the development of potential disaster loss scenarios based on historical data, modelling and expert opinion. These scenarios are then used to assess the financial impacts of different disaster events, identify vulnerabilities and evaluate the adequacy of existing financial risk management strategies.

Shock-Responsive Social Protection (SRSP)

When national or existing safety nets that serve vulnerable populations in usual times can be used to deliver rapid emergency cash transfers post-disasters.

Standard Operating Procedures (SOPs)

Detailed instructions that outline who does what and when to ensure smooth operational implementation of post-disaster response.

Theory of change

The theory of change is used in strategic planning to map out the cause-and-effect relationships between an intended action and the desired outcomes. It is a process that starts with identifying the ultimate goal(s) and then works backward to identify the necessary interim milestones and steps required to achieve the stated goal(s) to help stakeholders understand the expected outcomes and how they will be achieved.

Trigger Monitoring

Continuous tracking of data to assess if trigger thresholds are reached.

Value proposition

The value proposition for disaster risk finance (DRF) describes the benefit or solution that any proposed financial tools, instruments or mechanisms offer when managing the financial impact of natural peril risks. This may include certain benefits such as increased financial protection, increased resilience, cost reduction, greater access to capital, improved liquidity or enhanced risk management.

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