



## SNAPSHOTS ON DISASTER RISK FINANCE



# Strategic Framework for Financial Resilience

## DEVELOPMENT CHALLENGE

Following large disaster losses Panama began to develop strategies to become more resilient and protect economic development.



DISASTER RISK FINANCING AND INSURANCE PROGRAM  
[worldbank.org/drif](http://worldbank.org/drif)



Strategic Framework for Financial Resilience



## DRF SOLUTION



In 2010 Panama put in place a \$66 million contingent line of credit to provide immediate liquidity in case of a disaster.



A dedicated unit was established within the Ministry of Economy and Finance to inform public policies on disaster risk management and engage relevant stakeholders.



In 2014 Panama adopted a *National Strategic Framework for Disaster Risk Financing and Insurance* through an Executive Decree, becoming the first country in the world to adopt such a framework by law.