

# TOPICS

## PARTICIPATION IN PUBLIC FORUMS ON EARTHQUAKE INSURANCE AT THE THIRD UN WORLD CONFERENCE ON DISASTER RISK REDUCTION

We took part in public forums on earthquake insurance sponsored by the General Insurance Association of Japan at the UN World Conference on Disaster Risk Reduction held in Sendai City, Miyagi Prefecture in March 2015. The aim of the Conference was to facilitate disaster prevention initiatives around the world by holding sessions with concerned parties from Japan and overseas to share the experiences gained and lessons learned by the city of Sendai and the surrounding Tohoku region through the Great East Japan Earthquake, as well as post-earthquake initiatives for disaster prevention and community reconstruction.

At the World Conference Venue, we exhibited panels introducing the way earthquake reinsurance works, the reinsurance payments made, and the history of earthquake insurance systems. We also distributed a brochure containing the same information to the people who visited the venue.

## DISPATCH OF EMPLOYEES TO EDUCATIONAL INSTITUTIONS

We dispatch our employees to educational institutions and similar facilities to enhance understanding of earthquake insurance systems. In fiscal 2014, JER employees delivered lectures at a seminar of the Insurance Institute of Keio University in September. They reported on the roles we played in the aftermath of the Great East Japan Earthquake after explaining how we are positioned and the functions we perform in Japan's earthquake insurance system.

In October, we dispatched employees to lectures at Seijo University's Department of Economics and Management. They used diagrams to provide explanations to students taking a course on insurance theory, including an outline of the earthquake insurance system and the way reinsurance works.

We will actively disseminate information on the earthquake insurance system by dispatching lecturers and the like during this fiscal year too.

## PARTICIPATION IN THE WORLD FORUM OF CATASTROPHE PROGRAMS

Representatives from 15 countries and regions have been operating the World Forum of Catastrophe Programs as a platform for public institutions that operate insurance schemes for earthquakes and other natural disasters to share knowledge and exchange information with each other. The Ninth Conference of the World Forum of Catastrophe Programs was held in Christchurch, New Zealand in September 2014. The city of Christchurch was struck by the Canterbury Earthquake on February 22, 2011. At the Conference, our representatives shared the state of the disaster and the state of the subsequent community reconstruction with their counterparts from other countries and regions based on visits they made to the stricken areas and the Canterbury Earthquake Recovery Authority (CERA, equivalent to the Reconstruction Agency in Japan), as well as giving presentations on the systems used in the respective countries. Our representatives explained the state of affairs in Japan three and a half years after the Great East Japan Earthquake, the details of follow-up meetings organized by a Ministry



of Finance project team on the earthquake insurance system, and the earthquake insurance premium revisions undertaken in July 2014.

Through its participation in the World Forum of Catastrophe Programs, JER is actively disseminating information overseas.

### **PARTICIPATION IN THE TREIF NATURAL CATASTROPHE CONFERENCE**

A JER representative was invited to attend the Natural Catastrophe Conference, which was sponsored by the Taiwan Residential Earthquake Insurance Fund (TREIF) in Taiwan in October 2014, as a guest speaker.

Representatives of parties involved in earthquake insurance, insurance companies and competent authorities in the respective countries that administer earthquake insurance and other insurance schemes for natural disasters and the like took part in the TREIF Natural Catastrophe Conference. The JER representative lectured the participants on the details of the earthquake insurance system in Japan and the problems with the system. At the ensuing panel discussion, the JER representative explained various points, including the reasons for prompt insurance payments after the Great East Japan Earthquake and the reasons against using the global reinsurance market, taking the present state of the system into consideration.

### **PARTICIPATION IN THE FOLLOW-UP MEETINGS BY THE PROJECT TEAM ON THE EARTHQUAKE INSURANCE SYSTEM**

The Project Team on the Earthquake Insurance System (PT) resumed its follow-up meetings in February 2015. JER has been taking part in the PT as an observer with parties such as the General Insurance Association of Japan.

Established within the Ministry of Finance in April 2012, the PT examined the aspects of the earthquake insurance system that require reconsideration, taking into account experiences and lessons gained through the Great East Japan Earthquake. The PT published a report on the outcome of the investigations it made in November 2012. In the subsequent period, the PT organized follow-up meetings to confirm the status of initiatives taken to address problems with the system that were addressed in the report.

#### **OFFICIAL WEBSITE FOR THE MINISTRY OF FINANCE:**

[https://www.mof.go.jp/about\\_mof/councils/jisinpt\\_fu/index.html](https://www.mof.go.jp/about_mof/councils/jisinpt_fu/index.html)