

CT-XS-006 — Green Insurance & Climate Risk Products

origo_id	CT-XS-006
origo_label	Green Insurance & Climate Risk Products
sector	XS
source	origo
cpi_aligned	Adaptation finance — insurance and risk transfer
eu_taxonomy_aligned	Partial — EU Taxonomy adaptation criteria cover climate risk management activities
cbi_eligible	N — insurance products are not CBI-certifiable instruments
iea_aligned	N — outside IEA ETCS scope
col_gf_sector	Transversal
col_gf_activity	Seguros paramétricos y productos de transferencia de riesgo climático
col_gf_aligned	Partial
col_ndc2030_aligned	Y — climate risk transfer supports NDC adaptation targets and financial resilience
col_sisclima_relevant	Y
col_ley2169	Y — Art. 11 adaptation planning; Art. 22 sustainable finance instruments
latam_colombia	Y
cth_clp_coverage	N — CLP companies are potential beneficiaries but not product developers
cth_data_coverage	N
schema_version	1.1
last_updated	2026-05-27

Description

Parametric insurance, index-based insurance, crop insurance, catastrophe bonds, and other climate risk transfer products. These instruments protect against climate-related losses (drought, flooding, hurricanes) and improve financial resilience of vulnerable populations. Colombia faces high physical climate risk exposure, making climate insurance a strategic adaptation tool.

Colombia Context

Fasecolda (Federación de Aseguradores Colombianos) coordinates the insurance sector's response to climate risk. The Seguro Agropecuario (agricultural insurance) program, subsidized by Finagro, covers crop losses from climate events — approximately 15% of agricultural area is currently insured. Parametric insurance pilots have been implemented in the Caribe for hurricane risk (Swiss Re partnership) and in the Andean region for drought (Munich Re, GIZ). The CCRIF SPC (Caribbean Catastrophe Risk Insurance Facility) model is being studied for Colombia's Pacific and Caribbean coasts. SFC Circular 028 requires insurers to assess climate-related underwriting risks. Fasecolda's Agenda de Sostenibilidad includes climate risk modelling capacity building. The UNGRD (Unidad Nacional para la Gestión del Riesgo de Desastres) estimates annual disaster losses at \$1.2 billion, of which less than 30% is insured. IDB Lab's InsurTech program supports digital climate insurance distribution in rural Colombia. MinAgricultura's Programa de Cobertura targets expanding agricultural insurance to 30% of cultivated area by 2030.

EUDR Relevance

This node has no direct EUDR commodity relevance. However, crop insurance for EUDR-relevant commodities (cacao, coffee, palm oil) intersects with supply chain resilience under deforestation-free sourcing commitments.

CTH Data Coverage

No direct CLP cohort data on insurance products. CLP cohort companies in agriculture are potential beneficiaries of parametric crop insurance. REIN Hub field data from PDET territories documents climate event exposure and current insurance coverage gaps in rural communities.

Green Finance Alignment

Partial TVC alignment — insurance is not a primary TVC category but climate risk transfer supports adaptation finance. The InsuResilience Global Partnership (of which Colombia is a member) targets 500 million additional people covered by climate risk insurance by 2025. IDB's Climate Risk Insurance Initiative provides technical assistance to Colombian insurers for parametric product development.

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Revisión #1

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