

## News release

# Launch of unprecedented Climate Insurance Fund aiming to improve the resilience of the world's poor to extreme weather events.

**Geneva/Zurich, February 23<sup>rd</sup> 2015 – BlueOrchard, partnering with CelsiusPro, is proud to announce its appointment as Fund Manager of the Climate Insurance Fund (CIF) after a rigorous international tender process. The mandate marks yet another innovation milestone for the impact investing pioneer. The Climate Insurance Fund is an unprecedented thematic fund designed to reduce the vulnerability of micro, small and medium enterprises as well as low-income households to weather-related threats.**

The frequency and severity of weather fluctuations have and continue to increase substantially as a result of climate change. Developing countries with limited coping capacity are particularly affected by these events and the losses they cause. The objective of the Climate Insurance Fund is to contribute to the adaptation to climate change by improving access to and the use of insurance in these countries and emerging markets. To that end the Climate Insurance Fund provides financing to qualified insurance companies and intermediaries based in developing countries that offer insurance solutions against extreme weather events/natural catastrophes and/or agricultural insurance.

The Climate Insurance Fund was set up in December 2013 by KfW Development Bank, on behalf of the German Ministry for Economic Cooperation and Development (BMZ). Currently, **USD 60 million have been committed for investments and EUR 17.5 million for technical assistance.**

BlueOrchard and CelsiusPro are honored to have been selected to manage the fund. **Patrick Scheurle, BlueOrchard's Chief Operating Officer**, states, "The Climate Insurance Fund is a perfect fit for our portfolio of investment solutions and perpetuates BlueOrchard's long tradition of empowering the most vulnerable in our global community." **Mark Rueegg, Celsius Pro's Founder and Chief Executive Officer**, adds, "The Climate Insurance Fund is a unique solution to an increasingly urgent global issue and we appreciate the opportunity to provide our expertise in climate insurance to such an initiative."

The consortium provides an excellent set of skills combining **BlueOrchard's outstanding track record in microfinance** and strong network in the field combined with **CelsiusPro's in-depth expertise in climate insurance products** and proprietary pricing platform. The team looks forward to **delivering strong returns to investors while improving the livelihood of the working poor** in emerging markets by providing a safeguard against extreme weather fluctuations.



For further information, please contact:

Ebony Satti

+41 44 441 55 50

[ebony.satti@blueorchard.com](mailto:ebony.satti@blueorchard.com)

[www.blueorchard.com](http://www.blueorchard.com)

*KfW is one of the world's leading and most experienced promotional banks. Established in 1948 as a public law institution, KfW is owned 80 percent by the Federal Republic of Germany and 20 percent by the federal states ("Länder"). KfW Development Bank is Germany's leading development bank and an integral part of KfW. It carries out Germany's Financial Cooperation (FC) with developing countries on behalf of the Federal Government. Its goal is to combat poverty, secure the peace, protect the environment and the climate and make globalization fair. KfW is a competent and strategic advisor on current development issues.*

*BlueOrchard Finance S.A. was founded in 2001 as the first commercial manager of microfinance debt investments worldwide. To this day, the company has deployed in excess of USD 2.5bn in loans to microfinance institutions, providing access to microcredit to over 30 million individuals across 60 countries. Investors in BlueOrchard-managed funds include private and institutional investors, supranational institutions as well as renowned foundations.*

*CelsiusPro was founded in early 2008 and is specialized in structuring and originating tailored index solutions to globally mitigate the effects of adverse weather, climate change and natural catastrophes. By applying its index logic, CelsiusPro analyzes big data to design insurance products. CelsiusPro's technology enables them to provide smart climate insurance and enhance climate smart behaviour. By reducing distribution, claims and administration cost lower premiums are achieved.*