

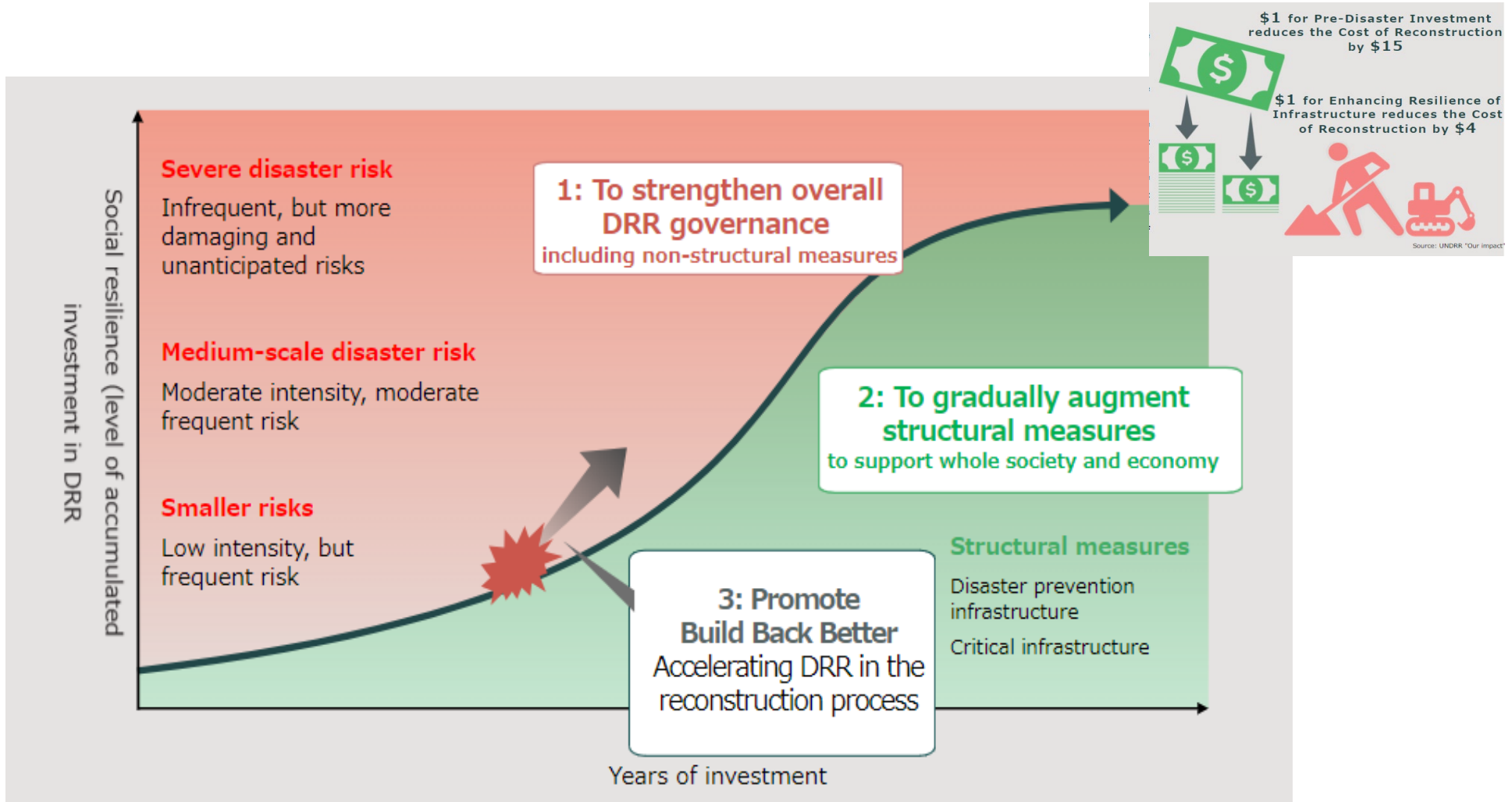
Enhancing Adaptation and Resilience to Climate Change in Asia and Pacific

Dr. Megumi Muto
Special Advisor to the President, JICA

13th February 2025

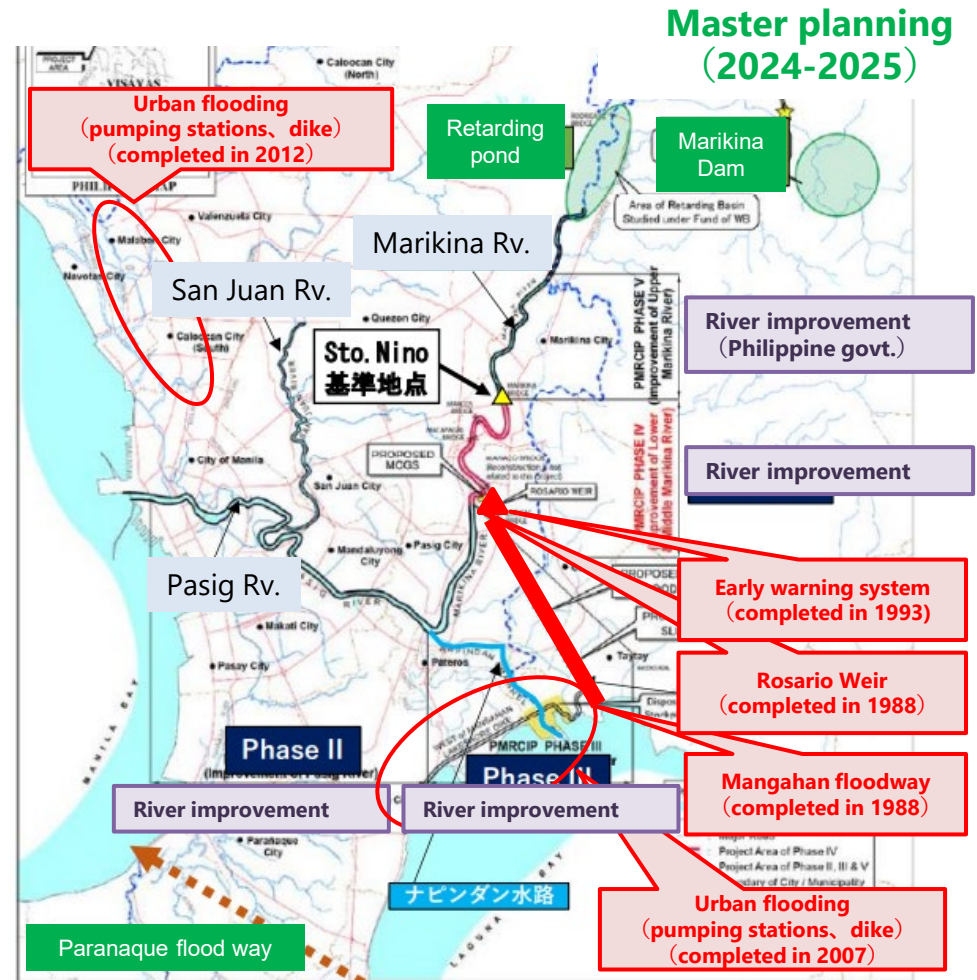


JICA's Cooperation Strategy on Disaster Risk Reduction (DRR) and Build Back Better



Flood disaster risk reduction in Metro Manila

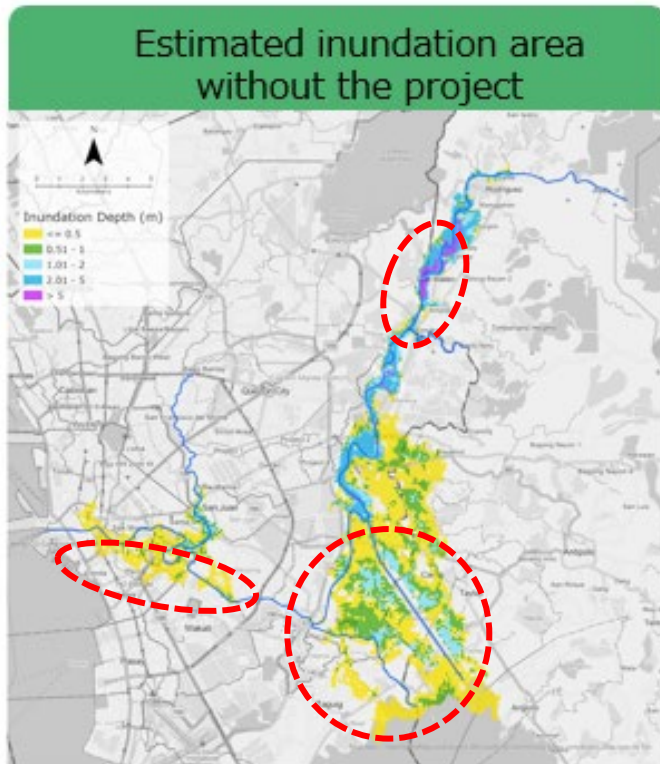
- Long standing cooperation combining several projects, especially with Department of Public Works and Highways (DPWH)
- Continuous upgrade in response to repeated flood disasters



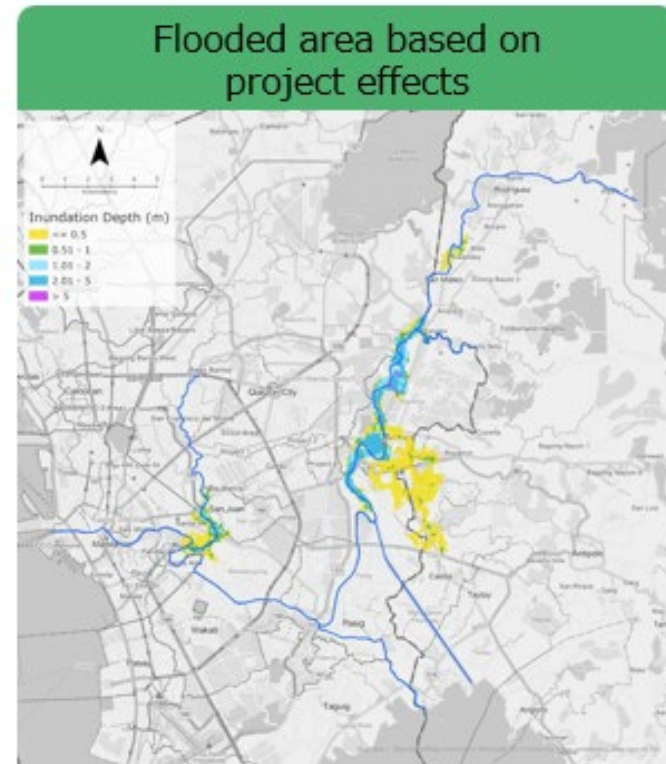
Effect of JICA projects in Metro Manila

● Typhoon Ulysses in 2020

Analysis : CTI Engineering International Co., Ltd.
Map : @OpenStreetMap contributors/CC BY-SA

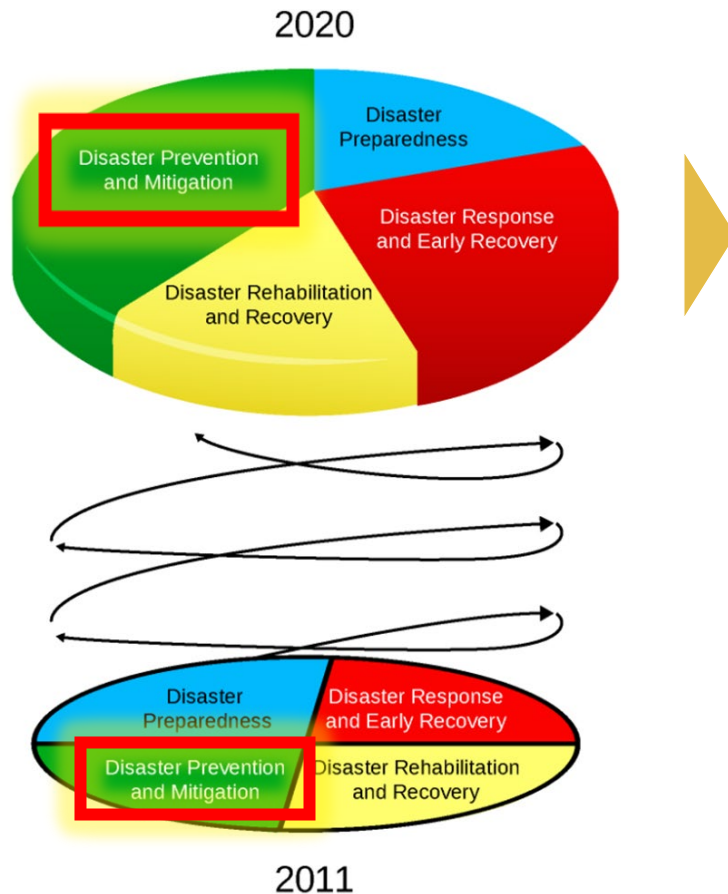


Estimated damage without the project: **1.3 billion dollars**
Estimated No. of people affected by the disaster without project: **1 million people**

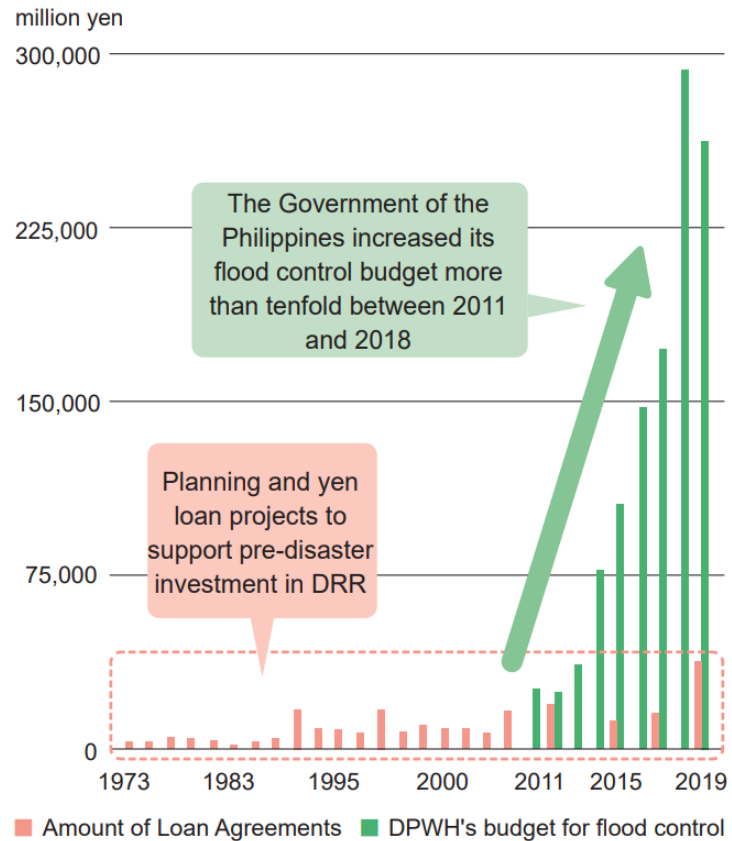


Estimated damage with the project: **0.2 billion dollars**
Estimated No. of people affected by the disaster with the project: **0.03 million people**

National Budget: Expanding Public Investment in DRR

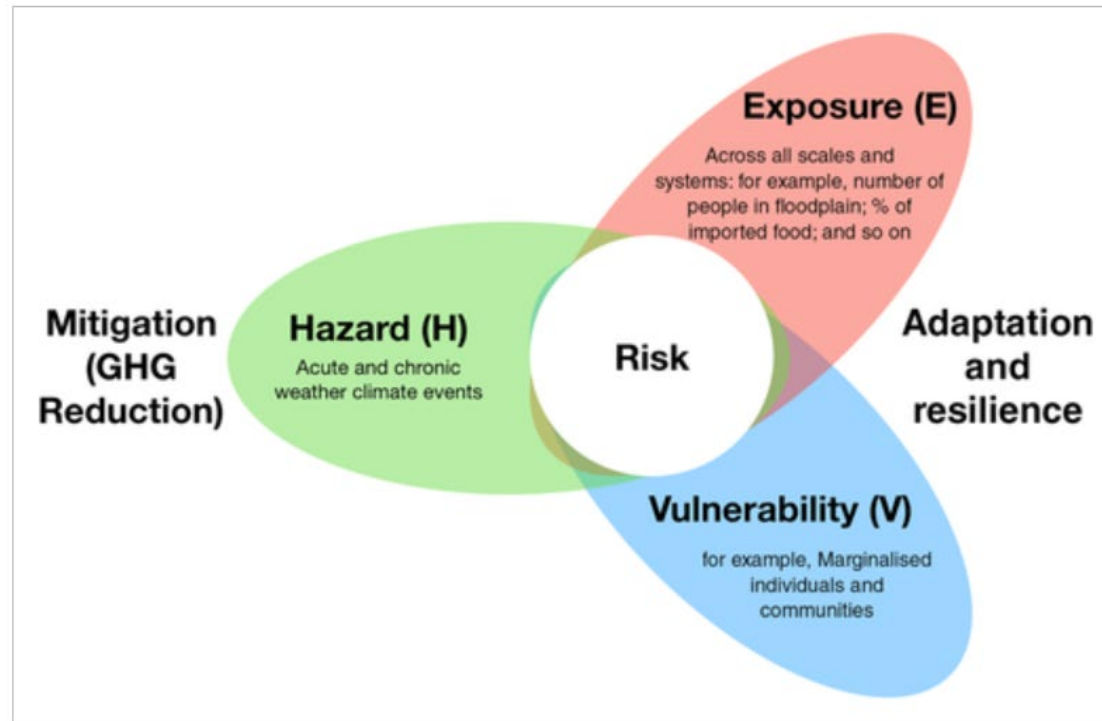


● Pre-disaster Investment in the Philippines



(Prepared based on DPWH data and JICA data.
DPWH : Department of Public Works and Highways, Philippines)

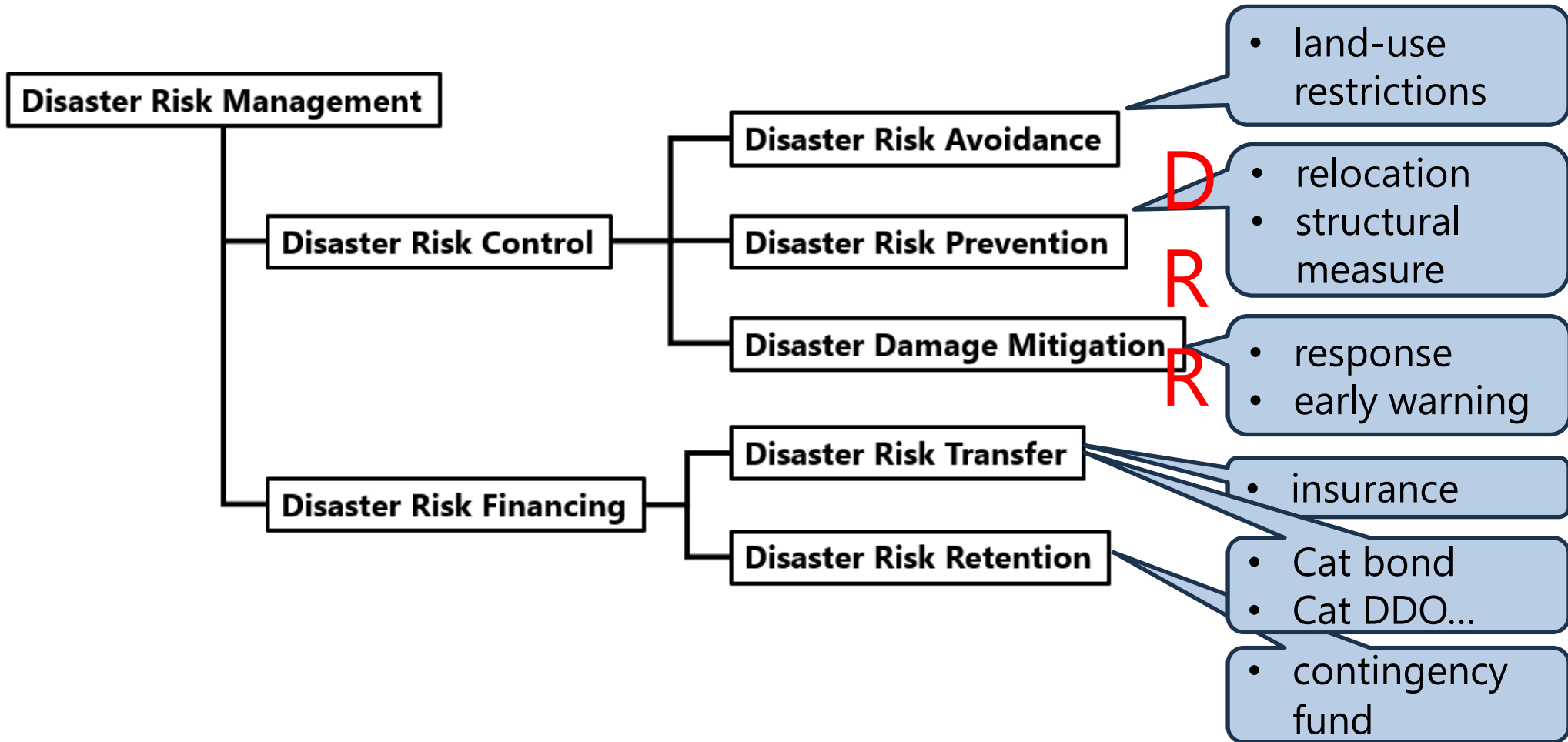
Even with good DRR investment there remains large residual risk: Exposure and Vulnerability



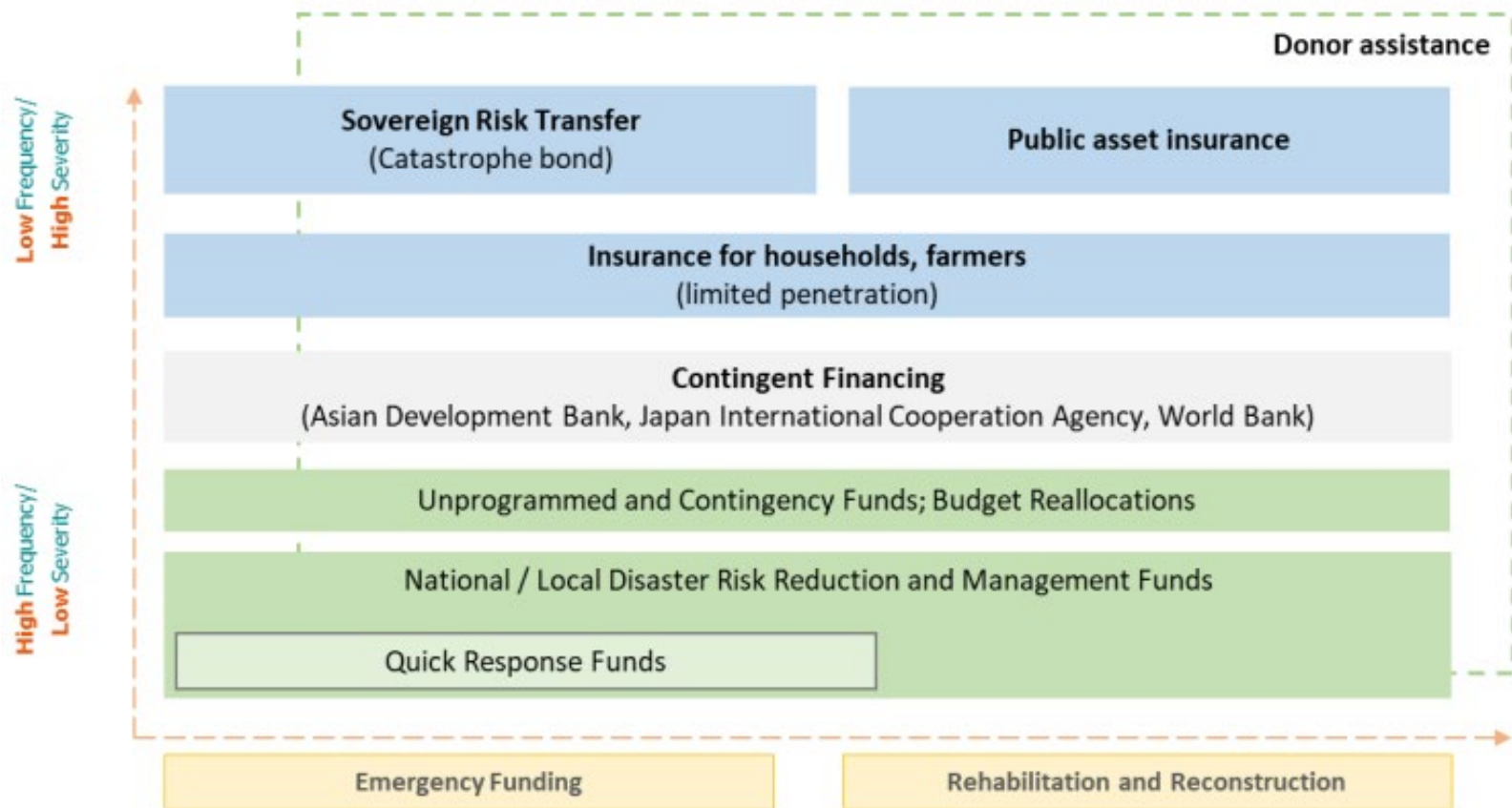
Source: Atmospheric Science Letters (2020). Understanding the dynamic nature of risk in climate change assessments—A new starting point for discussion. Retrieved from [Wiley Online Library](#)

JICA's Assistance Policy on DRR

Classification inside "Disaster Risk Management"



Supporting Philippine's Risk Finance Strategy



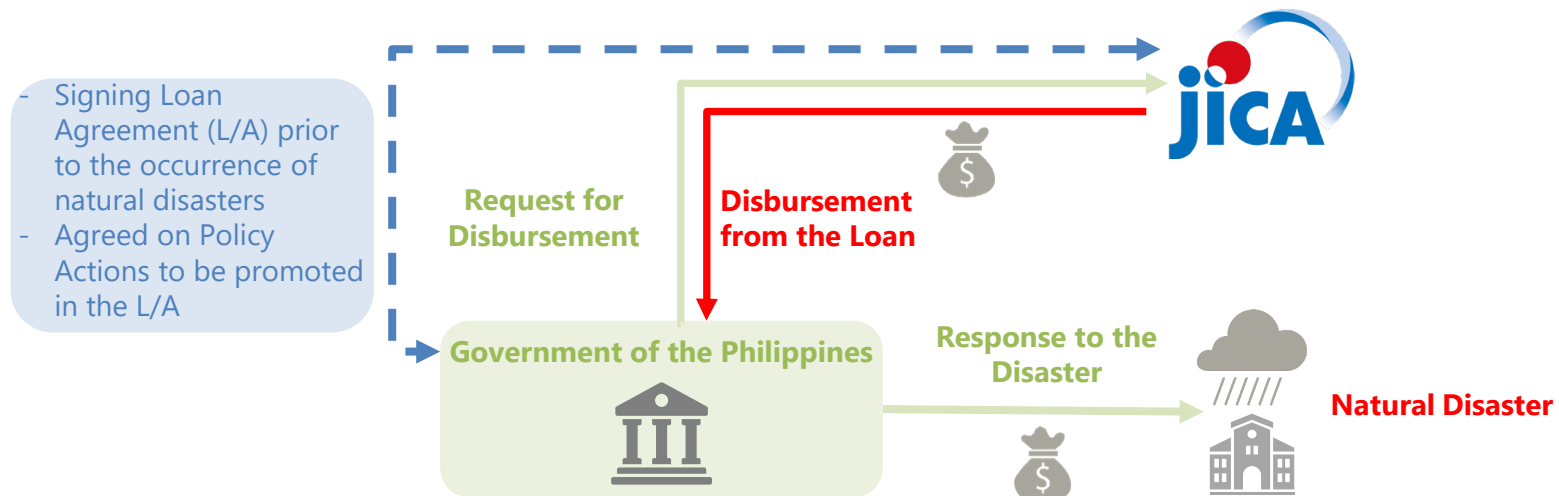
Source: World Bank (2020). Technical Report on Public Expenditure Review: Disaster Response and Rehabilitation in the Philippines. Retrieved from [World Bank Document](#)

Post Disaster Stand-by Loan; PDSL (Phase 3) (PHL)

Purpose To support quick recovery after natural disasters **by promoting policy actions** on disaster risk reduction and management and strengthening disaster preparedness **by providing quick-disbursing budget support**, thereby contributing to build a resilient society.

Amount 30,000 million Japanese yen

- Policy Actions**
- 1. Strengthening the policy and institutional framework for Disaster Risk Reduction and Management (DRRM);** Agency: Office of Civil Defense (OCD)
 - 2. Strengthening financial resilience to natural disasters and climate change;** Agency: Government Service Insurance System (GSIS)
 - 3. Strengthening agricultural resilience to natural disasters and climate change;** Agency: Department of Agriculture (DA) *This action is shared with the World Bank



The Project for Strengthening Financial Resilience of Public Asset to Natural Disasters by Improvement of Public Insurance (PHL)

Purpose	Public assets under GSIS's insurance are comprehensively and adequately insured against natural disasters.
Output	Enhancement of GSIS's ability; (i) to evaluate appropriate replacement cost (ii) to calculate risk-based insurance premium rate (iii) for underwriting, loss control and management and procurement of the insurance; and (iv) for raising awareness and promoting public insurance service.
Duration	3 years (currently ongoing, expected until 2028)



JICA's Sustainability Management Governance

- JICA is strengthening sustainability management structure through establishing Sustainability Committee and Office for Sustainability Management and appointment of Chief Sustainability Officer.

Sustainability Management Structure

Management Board Meeting

Agenda Setting and Report

Sustainability Committee

Chair person

Executive Senior Vice President
(Chief Sustainability Officer)

Members

Relevant Senior Vice President
Relevant Vice Presidents
Relevant Director Generals

Agenda of the Sustainability Committee

- Policies and strategies for sustainability management
- Sustainability management structure
- Sustainability in operational management
- Sustainability in organizational management
- Information disclosure on sustainability management

Secretariat

Office for Sustainability Management,
Operations Strategy Department

All
Sustainability
Management

<Sustainability Committee>
7 times from 2022 JFY to 2023 JFY

<Agenda>

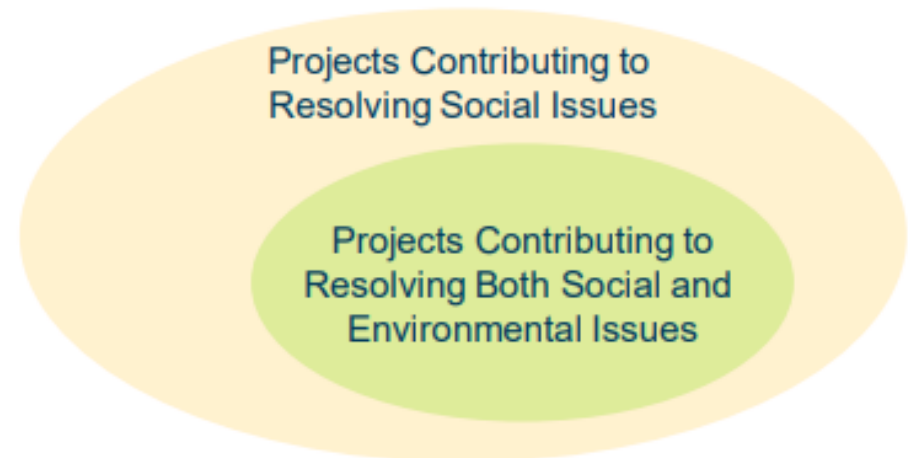
- Sustainability management and Procedures
- Sustainability management roadmap
- Organizational climate change responses
- Business and human rights
- Climate risk identification and its management system
- Medium- to long-term commitment for addressing climate change
- Sustainability Policy
- Sustainability Report
- Biodiversity Mainstreaming
- Internal and External Engagement

JICA's Social/Sustainability Bond Framework Overview

1. Use of Proceeds

- Allocation to Finance and Investment Cooperation projects (ODA Loans and Private-Sector Investment Finance)
- All of these projects are eligible for Social Bonds
- Some projects also address environmental issues (Social – Environmental projects)
- **Use of Proceeds for Sustainability Bonds are composed of Social projects and Social-Environmental projects**
- 15 Eligible Sectors (see the link below)

Characteristics of JICA's Finance and Investment Cooperation Projects



Exclusion Criteria

- **Coal-fired thermal power projects**, weapons, drugs, alcohol, tobacco, nuclear related projects and others stipulated in the Development Cooperation Charter of Japan Government

Allocation Period

- Within **24 months** of issuance of bonds