Initial Market Assessment - Country Note: Vietnam

Executive Summary

Responding appropriately to the country’s high exposure and vulnerability to natural disasters, and capitalizing on a well-functioning insurance industry, Vietnam has embraced insurance mechanisms in disaster risk management and agriculture more vigorously than most developing countries. But some initiatives like the disaster risk reduction (DRR) strategy’s mandate to implement disaster risk insurance are yet to be conceived, while others such as the agriculture insurance scheme have been launched but experienced unsustainable outcomes and need strengthening. Technical assistance to guide this process can have substantial impact, and could include the consolidation of available risk modeling and hazard maps and closing major gaps these may have. Appropriate insurance of public assets would further strengthen the property insurance sector and justify investment in risk models and underwriting expertise that will subsequently be available for businesses and households. A public private partnership pursuing flood insurance for the urban poor in collaboration with existing community-based Disaster Risk Management programs could capitalize on the nascent microinsurance market and further strengthen inclusive insurance.

Vietnam has strong appetite for agriculture and catastrophe property insurance, and the governance structure as well as insurance industry to secure the desired impact of investments. Better incorporating agriculture and catastrophe property insurance principles in social safety net programs could increase the protection of larger populations.

1. Background

1.1 Vietnam’s exposure to natural disasters

Vietnam is one of the most disaster prone countries in the world. With a coastline stretching 3,200 km, 70% of the population living in the low lying Red River and Mekong Deltas and its precarious location on the Pacific Ring of Fire, it is susceptible to typhoons, tropical storms, floods, drought, sea water intrusion, landslides, forest fires, and occasional earthquakes, tsunamis and frost. An estimated 60% of its total land area and up to 90% of its population are affected by cyclones and the floods that they often cause further inland.Population growth, combined with rapid socio-economic development, urbanization, pressures on natural resources and climate change impacts have increased the exposure and vulnerability of the population to multiple hazards and disaster risks; the country’s Disaster Risk Index is 6.

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1 This scoping note is part of a series of seven country scoping notes produced by WB/GFDRR and DFID, with inputs and feedback from the expert-level group (including representatives of Allianz, DFID, European Commission, GIZ, ILO, Munich Re, SECO, Swiss Re, USAID, WB, and Willis Re). This scoping note aims to inform the Political Champions Group (PCG) on potential opportunities to promote stronger partnerships between the public sector and the private sector to increase disaster resilience of vulnerable populations using market-mediated insurance solutions. The team has made every attempt to verify the contents presented, but the information should be interpreted with due consideration to its limitations resulting from the fact that indirect sources have been used where primary sources were not available. Contact: Olivier Mahul, omahul@worldbank.org.

2 GFDRR Vietnam Country Update October 2012 - The Disaster Risk Index is a mortality-based index (7 classes; 7=high mortality)
There are rising concerns about the impact of climate change on the frequency and intensity of climatic hazards in Vietnam, because a large proportion of the population, industry, infrastructure and agriculture are concentrated in the narrow coastal strip and low-lying Red River Basin and Mekong Delta Natural disasters. A one-meter rise in the sea level would inundate one out of five villages (5% of the national land area, 11% of the population, and 7% of the agricultural land). Vietnam’s WorldRiskIndex is 11.21%, making it 34th in the global ranking; this is driven by the country’s exposure of 22% together with vulnerability: 51%, susceptibility: 31%, lack of coping capacities: 79%, and lack of adaptive capacities: 43%.

1.2 Economic, financial and fiscal impact of natural disasters

The cost of natural disasters has been high in Vietnam, and may be increasing. Over the past 20 years, natural disasters have resulted in the loss of over 13,000 lives and annual damage equivalent to an average 1% of GDP (residential housing and public-sector property, agriculture, and infrastructure). Between 1989 and 2008, almost 10 natural hazard events were reported every year, totaling disaster losses of US$6.4 billion, an annual average of US$332 million equivalent 1% of GDP, with a rising trend peaking at US$1.2 billion in 2006.

As an example, the complete damage assessment after the 2006 Typhoon Xangsane totaled US$5 million. It covered human losses and 11 sectoral categories of damage, showing that the highest damage (32% of total) was incurred to the agriculture sector, while damage to housing made up 23% and damage to irrigation dams, dykes and canals 21%.

A preliminary catastrophe risk analysis done by the World Bank in 2010 suggested that once every 100 years on average, Vietnam may expect losses in excess of US$3.8 billion, equivalent to 3% of GDP. The modeled one in ten year loss is US$2 billion.

1.3 Government’s strategy and commitment regarding disaster risk financing and insurance

Vietnam takes a thorough and methodic approach to disaster risk management that includes insurance – in theory. An implementation plan of the 2007 “National Strategy for National Disaster Prevention, Response and Mitigation until 2020” was adopted in 2009 by the Central Committee for Flood and Storm Control, with a budget of US$13 billion, including more than 2 billion for non-structural measures. As one of the deliverables of the plan, the “Law on Natural Disaster Prevention and Control” was adopted in June 2013, to become effective in May 2014. The objectives of the law focus on structural measures like construction standards, public sector disaster prevention capacity building, safety for water reservoirs and harbors etc.; but it also requires conducting studies to establish disaster insurance regimes and implementing disaster risk insurance in some sectors. The Ministry of Agriculture and Rural Development is the permanent body charged with coordination with other ministries and agencies in natural disaster management.

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3 The WorldRiskIndex, as shown in the WorldRiskReport 2011, indicates the probability that a country will be affected by a disaster by combining exposure to natural hazards, susceptibility (as a function of public infrastructure, housing conditions, nutrition and the general economic framework), coping capacities (as a function of governance, disaster preparedness and early warning, medical services, social and economic security), and adaptive capacities to future natural events and climate change. The 2011 Index ranges from 32% for Vanuatu, the riskiest, to 0.02% for Qatar.

4 Weathering the Storm: Options for Disaster Risk Financing in Vietnam. World Bank, 2010
2. Government’s public financial management of natural disasters

2.1 Budget instruments

The use of budget instruments is systematic and seems appropriate in average years, but weak for infrequent high severity events. Under the State Budget Law of 2002, central and local governments are required to allocate between 2% and 5% of their total planned budget for capital and recurrent expenditures to a Contingency Budget “to meet contingent spending on preventing, combating, and overcoming natural disasters and in important tasks of national defense and security”. Although the law does not specify the actual categories of post-disaster expenditure which the contingency funds may be utilized for, in practice the funds are only used for immediate emergency relief and recovery expenditure and not for reconstruction, which has to be financed out of central and local government capital investment plans in future years and other sources. When the Contingency Budget is inadequate to finance post-disaster emergency and recovery expenditure requirements, Central and Provincial governments may draw funds from the Financial Reserve Funds, and/or Surplus Revenue. The government can also reallocate part of its planned recurrent budget to fund disaster relief and recovery efforts. Between 2006 and 2008, the combined central and local government contingency budgets amounted to between 2.5% (in 2007) and 3.8% (in 2008) of total budgeted expenditure. These budgets may seem reasonable for emergency response, but they are insufficient for long-term recovery, and the Government faces major reconstruction funding gaps in the aftermath of a disaster: a one-in-50 year event could create a reconstruction funding gap of US$900 million.

The new law does not specifically state that the Government bears any contingent liabilities in case of disasters. However, it specifies responsibilities of government ministries (central government) and local governments with regards to constructing infrastructure, capacity building and training, budget allocation, managing and spending of a compulsory disaster fund (separate from budget means) in different phases such as pre-disaster, during disaster, emergency relief and rescue, medium term recovery and long term reconstruction.

2.2 Market-based solutions

Disaster insurance is expected to play a greater role going forward, but so far no catastrophe insurance facilities or catastrophe risk transfer instruments (e.g., catastrophe bonds) are in place. Little is known about the insurance of public assets, but it seems to be scant.

3. Ex ante public interventions from government and donors

3.1 Safety net programs against natural disasters, including credit guarantee schemes and subsidy programs

Vietnam has a well-established social security system; it is not primarily geared towards disaster protection, but includes elements to address natural disasters including agriculture input subsidies and waiver or restructuring of loans. Vietnam’s social security system addresses retirement, occupational accidents and diseases, healthcare, maternity and unemployment, covering all employees in the public and private sectors including those working for administrative and professional bodies, the communist party, social organizations and the armed forces. But benefits are low, and the aging of the

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5 Weathering the Storm: Options for Disaster Risk Financing in Vietnam. World Bank, 2010
6 Weathering the Storm: Options for Disaster Risk Financing in Vietnam p. 55: « Property fire cover is compulsory for all public buildings and businesses » but « In practice, it appears that a very low percentage of public sector buildings are insured either against fire or flood and wind storm »
society threatens sustainability. There are also several social assistance programs in operation, generally in the form of grants payable in special circumstances such as famine, loss of production means, loss of shelters, relocation necessitated by flooding threats, for example to farmers in case of natural disasters such as compensation for spending on seeds, fertilizer and pesticides.

A 2010 circular specifies waiver of loans, suspension or extension of loan re-payment for certain groups of borrowers of Social Policy Bank in case of disasters.
But according to Vietnam’s own assessment in the latest HFA progress report, overall formal social protection systems to increase the resilience of risk prone households and communities are still weak.

3.2 Public investment in market infrastructure for disaster risk insurance (data, models, subsidies, delivery channels, education campaigns)

There has been past public investment, but not always systematic; this is beginning to improve. In 2009, the Government approved the “Community Awareness Raising and Community-Based Disaster Risk Management” program, which will be implemented with US$53 million over a twelve-year period in 6,000 disaster-prone communes and villages. A large component of the program is community education and awareness-raising. 55% of the budget will be from the State Fund, 5% from residents and 40% - in the form of grants - from other governments and international organizations.

Efforts have been made to develop a comprehensive hydro-meteorological system through the implementation of monitoring equipment, but the initiatives remain fragmented, which threatens to undermine the long-term sustainability of past investments. The World Bank’s “Managing Natural Hazards Project” is addressing that.

Vietnam has formally conducted post-disaster damage assessments to measure physical and financial losses to human life, property, infrastructure, production and industry for over 25 years. The procedure was upgraded in 2006 to the two-stage DANA approach. However, it is mainly intended to record direct physical damage to public sector property and infrastructure in order to facilitate post-disaster recovery and reconstruction financing decisions by government, while ignoring the financial costs of emergency relief, secondary or consequential losses such as business interruption, and the wider costs to the economy. The system does not estimate the impact on people’s lives and livelihoods and appears to underestimate the damage to private sector property, commercial businesses and industry. The extent to which the total provincial-level cost estimates of damages may underestimate the true value of losses is unknown, and the unit cost tables used by the 64 provinces to value damage do not seem to be standardized or consistent across provinces. Losses from some perils such as drought and frost are not reflected in the damage assessment procedure.

A considerable number of (community-based) Disaster Risk Management programs are run by international NGOs like CARE, Oxfam, Habitat for Humanity and WorldVision, mostly focusing on education.

In respect of agriculture insurance, the Government has committed to substantial premium subsidies, while private sector reinsurers and brokers have developed the pricing models.

4. Post disaster public interventions from government and donors

Post disaster recovery interventions are driven by the systematic provision with budgetary instruments; they don’t respond to explicit contingent liability but are seldom ad-hoc. Post disaster reconstruction is more challenged. Currently, the main sources of post-disaster financing for emergency relief and recovery expenditure of the Government are contingency budgets and in extreme cases, the National Reserve. Vietnam has developed a relatively efficient system for responding to natural hazards.
It operates from commune to national levels and is capable of mobilizing major human, financial, and emergency relief resources in the aftermath of catastrophic events. Although there is no express contingent liability, the government has been able to effectively carry out emergency relief and early recovery operations with central and local contingency funds.

International aid donors and NGOs are very active in supporting immediate post-disaster emergency relief activities in Vietnam, including via the provision of food and drinking water, tents, blankets and medicines, but there is no data for a updated systematic analysis (the Disaster Management Center has recently starting collecting this information).

In the year 2000, international donors provided US$14 million assistance for post-disaster response, accounting for nearly 10 percent of total annual natural disaster expenditure. Between 2000 and 2003, international assistance for post-disaster recovery averaged US$10 million per year.

The government’s capital expenditures are said to be planned three years in advance, this three-year plan being rather inflexible. As a consequence, it can take two to three years to secure funds from the government investment plan for post-disaster reconstruction purpose. For example, several districts visited by the World Bank in 2009 reported outstanding disaster reconstruction needs dating back to 2006. However, it is also understood that provinces and the Central Government can reprioritize some of their capital investment budgets in the aftermath of a disaster. A small fraction of planned capital expenditure can be reallocated for the reconstruction of key lifeline infrastructures such as hospitals or main bridges. The government can also access post-disaster reconstruction loans from international financial institutions, such as the Asian Development Bank, and the World Bank which provided a US$20 million contingency loan to support reconstruction efforts in 2005 and has prepared an additional US$75 million finance project for post-disaster reconstruction. This financing is not included in the three-year investment plan, thus providing the government liquidity to start the reconstruction process pending the allocation of additional resources under the next investment plan.

While the government has been able to finance post-disaster recovery activities out of its short-term fiscal resource budgets, a preliminary catastrophe risks analysis indicated that for recovery costs of US$500 million and above, the contingency budget allocated to natural disasters may not be sufficient. The as-if analysis shows that the government could face reconstruction costs close to US$300 million in an average year, only one third of which could be financed through the short-term reallocation of capital expenditure. The 1-in-10-year government reconstruction funding gap is estimated to be above US$516 million, and the funding gap can rise to almost US$880 million once in every 50 years7.

### 5. Potential donor overlap

Some donors are supporting disaster risk management, but there is little focus on disaster risk insurance so far.

<table>
<thead>
<tr>
<th>Existing DRM Projects</th>
<th>Funding / Partners</th>
<th>Budget (USD)</th>
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<tbody>
<tr>
<td>Natural Disaster Risk Mitigation Program</td>
<td>World Bank, Netherlands, Japan and AusAID</td>
<td>110 million</td>
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<tr>
<td>Hazard Risk Management Institutional Development Advocacy and Capacity Building Program</td>
<td>GFDRR</td>
<td>914,000</td>
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<tr>
<td>Emergency Rehabilitation of Calamity Damage Project</td>
<td>ADB</td>
<td>76 million</td>
</tr>
<tr>
<td>Strengthening Institutional Capacity for Disaster Risk Management</td>
<td>UNDP/One UN</td>
<td>4.5 million</td>
</tr>
<tr>
<td>Program for Hydrometeorological Risk Mitigation in Asian Cities</td>
<td>USAID /OFDA</td>
<td>1.9 million</td>
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<tr>
<td>Asia Flood Network</td>
<td>USAID /OFDA</td>
<td>2.6 million</td>
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7Weathering the Storm: Options for Disaster Risk Financing in Vietnam. World Bank, 2010
Past donor support for insurance related mechanisms included the 2004 ADB research on developing agriculture insurance, and the 2010 World Bank research on disaster risk financing.

6. **State of domestic non-life insurance market**

Insurance in Vietnam is well developed, and has taken greater interest in agriculture insurance than in most countries. The growth of non-life insurance has been so robust that there is now overcapacity for most classes and competition is pronounced. Rates have been reduced, terms and conditions widened at no cost, deductibles reduced or eliminated and cash-flow underwriting has become a feature of the market, especially for new entrants. In some cases rates have been cut to such an extent that foreign reinsurance support cannot be found and insurers are obliged to place facultative reinsurance in the local market, frequently on the basis of reciprocity. As provision of insurance education has not kept pace with the development of the market and the influx of new companies, scarcity of suitably qualified insurance personnel challenges technical underwriting.

Legal and regulatory environment

**Vietnam’s legal and regulatory environment presents no obstacles to more widespread use of quality catastrophe and agriculture insurance.** The country is a member of the International Association of Insurance Supervisors, and supervision has been conducive to a healthy insurance market, including e.g. clear provison of consumer dispute resolution mechanisms. The legislative framework of the market is steadily undergoing further transformation as the Ministry of Finance in consultation with the Association of Vietnamese Insurers increases its efforts to bring local insurance legislation more into line with international best practice, a process expected to continue over the next few years. There are numerous mandatory insurances already, and a mandatory insurance for fishers is being planned.

In order to build up a large loss fluctuation reserve, non-life insurers are required to set aside between 3% and 5% of retained premiums until the balance in the reserve represents 100% of the retained premiums in the fiscal year.

Property risk insurance

**The property insurance market is well developed, and is starting to approach catastrophic accumulations more systematically.** There were 29 non-life insurers in Vietnam in 2012, including 19

<table>
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<tr>
<th>Indicative Program for GFDRR Funding</th>
<th>Implementing Agency / International Partners</th>
<th>Budget (USD), Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strengthen the hydrological and meteorological capability for Vietnam</td>
<td>MONRE, Department of Hydro-meteorology and Climate Change, National Center of Hydro-meteorology</td>
<td>US $3.9 million, 2009–2011</td>
</tr>
</tbody>
</table>
foreign owned / joint ventures. The market share of the top five companies remains at 70%, with BaoViet continuing to lose market share to now 24%. Motor remains the biggest line of business with 30% premium share, followed by personal accident & health (16%) and engineering (11%).

The 2011 floods in Thailand have raised concerns about the availability and adequacy of natural catastrophe protection in Vietnam. The market is also concerned about the introduction of event limits and minimum conditions.

There is no catastrophe insurance as a separate line or product in Vietnam yet. Usually, catastrophe risks might be covered or excluded in commercial products by way of applying extension or exclusion clauses. Insurers tend to have catastrophe excess of loss reinsurance, generally combined with the working excess of loss, providing cover for about US$5 million in excess of US$ 250,000.

Some years ago, Vietnam National Reinsurance Corporation announced the intention to set up a catastrophe pool in the market. While support for the idea has grown, progress has been slow as reliable statistics have been difficult to obtain and the project is unlikely to advance without the full support of the Ministry of Finance which in principle backs the initiative but is engaged in other insurance development initiatives. The objective is to build up a fund from which to make payments in the event of any catastrophic losses. It is as yet unclear if membership would be voluntary or mandatory. Tax on property insurance is generally 10%.

Agriculture insurance

Vietnam has a rich history of private sector driven agriculture insurance (with diverse experience). Many years ago, Bao Viet had introduced and then abandoned a rice insurance scheme, and Groupama had made large losses with agriculture insurance. In 2010, agriculture insurance written by six insurers totaled US$500,000 premium. Loss ratios had not generally been punishing – most crop cover excluded catastrophes - but volumes stagnated at low levels as demand remained low. That year, Agribank and its insurance arm launched a scheme that insures Agribank against the inability of rice-farming borrowers (in up to ten provinces - to be extended country wide) to make loan repayments due to low crop yields resulting from drought, flood, typhoon, pest and disease. Payments will be made if, after a natural catastrophe or disease, the rice yield in a certain geographic area falls below the expected output of an average yield, as measured by an independent area-yield index that draws on data from Vietnam’s Bureau of Statistics. The transaction, said to be the first of its kind in Southeast Asia, is reinsured by Swiss Re and Vietnam National Reinsurance Corporation.

In 2011, the government launched a crop, livestock and aquaculture insurance program, provided by the former state monopoly insurer BaoViet and by Bao Minh, and reinsured by Viet Nam Reinsurance Corporation and with technical support from Swiss Re. It started on a pilot scale, with insurance being offered for rice in 7 provinces, for livestock (four types including chicken) in 9 provinces and for aquaculture in 5 provinces. The insurance is voluntary and not linked to credit. It is substantially subsidized, with the central and provincial governments together paying 60% to 100% of premium. Catastrophes are covered. Rice insurance is a commune based yield index (strike point 80% of average at commune level). Sales penetration rates were assumed to be 50% for rice, 40% for livestock and 20% for aquaculture. BaoViet projected the sum insured for rice to be US$853 million (62% of total, with livestock 32% and aquaculture 6%). In 2012, BaoViet sold it to 130,000 households, generating premium of US$6 million. According to the press


which is particularly prone to fraudulent claims (and which unexpectedly accounted for 60% of 2012 premium).

Bao Minh had also been offering rainfall index insurance to coffee growers on a pilot basis since 2011. After selling only 100 policies generating US$5,000 premium and US$7,000 claims payments, this was suspended in 2013 following a record drought in the largest coffee growing area that reduced production by 30%.

Reinsurance

There is no shortage of reinsurance in Vietnam. The reinsurance market in Vietnam was dominated for many years by Vietnam National Reinsurance Corporation (Vinare, where Swiss Re has a 25% stake) until in 2011 a new entrant, PVI Reinsurance Corporation, a wholly-owned subsidiary of PVI Holdings, was established with a charter capital of US$22 million and support from Hannover Re (whose parent company has a 25% stake in PV Insurance). Although compulsory reinsurance cessions to Vinare ended in 2008, insurance companies are still encouraged to offer reinsurance to other direct companies and to Vinare – who also offers retrocessions to the market - before ceding risks abroad. Vietnamese insurance companies not only reinsure each other but also assume cessions from China, Singapore, Thailand, South Korea, Russia and the Middle East.

Reinsurance is predominantly proportional. Insurance companies are required to retain no more than 5% of their equity on each risk or on each loss, and must therefore reinsure the excess above that amount; they are not allowed to cede 100% of any risk though no minimum retention is specified.

Most insurers have catastrophe reinsurance for property business. Though the majority has bought the cover to protect against accumulation losses, some of the large companies are purchasing catastrophe cover specifically for the typhoon risk. Catastrophe treaties offer cover for all perils of nature and the accumulation risk. Scant attention is paid in the market to control of accumulations, and reinsurers suspect that insurers do not maintain rigorous control. Pricing by international reinsurers uses their own catastrophe models as the professional modeling companies have not yet developed models for the catastrophe risk in Vietnam. Treaties include reinstatement provisions; these vary but there are generally two, though for a large capacity treaty they may comprise three for the first layer, two for the second and one for the third, all at 100% additional premium. Catastrophe reinsurance is all placed in the international market (mostly Swiss Re and Munich Re).

There are no multi-year programs, no captives or alternative risk transfer mechanisms in Vietnam.

Demand for insurance and outreach

Demand is low. A 2005 decree on Mutual Assistance Insurance has stimulated some microinsurance, provided for example by the Vietnam Women’s Union’s Tao Yeu May Fund with support of the ILO. French NGO GRET and the Vietnam Bank for Agriculture and Rural Development also offer microinsurance, as do commercial insurers like BaoViet and Manulife, who sell very affordable life and health insurance. But outreach is limited to urban areas mostly; Manulife, for example, found that large numbers of rural life insurance policies lapsed not because people wanted to but because it took too long for the premium to arrive at the company’s head office.

A 2008 IFAD funded demand study for micro-insurance among 120 people in two districts of Hanoi found that the top four insurable risks were sickness, transportation/labor accidents, funerals, and crop/livestock failures which all imply serious economic shock for typical families. The study found awareness but not enough understanding of insurance, and several other insights (such as that 30%...)

Assessment of Demand for Microinsurance: Thanh Tri District, Hanoi, Vietnam; M. Ferguson, D. V. Hung 2008
of the surveyed population does not take up insurance because they are not convinced of its value), but does not quantify demand.

Vietnam’s HFA progress reporting also regrets a lack of insurance culture in the population that counters the government’s desire to offer a greater degree of social protection to disaster affected communities and enterprises through public-private insurance partnerships and disaster risk financing options.

Non-life insurance is sold mainly through in-house agents who need an agency agreement and a certificate that documents their training. Insurance business generally concentrates on large industrial customers, and some urban groups (e.g. compulsory motor vehicle third party liability insurance). Low-income and remote population groups are not served.

### 7. **Opportunities to be financed under this initiative**

- **Support the Government to strengthen the national integrated DRFI Strategy**, building on and incorporating the “National Strategy for National Disaster Prevention, Response and Mitigation until 2020” along with the development of the property catastrophe insurance and agricultural insurance markets and the development of a comprehensive sovereign DRFI plan, to give the Government immediate access to funding and transparent and effective post shock budget execution processes.

- **Establish a Technical Support Unit, in partnership with public and private stakeholders**, to develop domestic market infrastructure and strengthen the role of insurance, and market mediated insurance-principle based mechanisms, in an effective, efficient and sustainable disaster and social protection framework.

### List of Acronyms

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<thead>
<tr>
<th>Acronym</th>
<th>Abbreviation</th>
<th>Description</th>
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<tbody>
<tr>
<td>ADB</td>
<td>Asian Development Bank</td>
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<tr>
<td>AusAID</td>
<td>Australian Agency for International Development</td>
<td></td>
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<tr>
<td>DANA</td>
<td>Damage Assessment and Needs Analysis</td>
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<tr>
<td>DRM</td>
<td>Disaster Risk Management</td>
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<tr>
<td>ECHO</td>
<td>European Community Humanitarian Aid Office</td>
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<tr>
<td>HFA</td>
<td>Hyogo Framework for Action</td>
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<tr>
<td>GFDRR</td>
<td>Global Facility for Disaster Reduction and Recovery</td>
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<tr>
<td>GRET</td>
<td>Group For Research and Technology Exchanges</td>
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<tr>
<td>ILO</td>
<td>International Labour Organization</td>
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<tr>
<td>JICA</td>
<td>Japan International Cooperation Agency</td>
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<tr>
<td>MONRE</td>
<td>Ministry of Natural Resources and Environment</td>
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<tr>
<td>OFDA</td>
<td>Office of U.S. Foreign Disaster Assistance</td>
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<tr>
<td>OneUN</td>
<td>United Nations’ Delivering as One initiative</td>
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<tr>
<td>PPP</td>
<td>Public Private partnerships</td>
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<tr>
<td>UNDP</td>
<td>United Nations Development Program</td>
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<tr>
<td>USAID</td>
<td>United States Agency for International Development</td>
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