

**FOR IMMEDIATE RELEASE**  
**Monday, February 18, 2019**

**“Ghana Hosts African Risk Capacity Joint Board Meeting, Signs Programme of Work to Improve Responses to Extreme Weather Events and Natural Disasters”**



L-R: Director-General of ARC Agency, Mr. Mohamed Beavogui and Hon. Kwaku Agyemang Kwarteng, Deputy Minister of Finance and Member of Parliament, exchanging the signed Programme of Work document in Accra, Ghana with ARC Board Chairperson, Dr (Mrs.) Ngozi Okonjo-Iweala (centre) and the DG, National Disaster Management Organisation (NADMO), Hon. Eric Nana Agyemang-Prepeh, (far-right).

*“We are looking forward to working with the Government of Ghana to deepen the relationship not only with the Agency and our sister company ARC Ltd, but also to build solidarity with its neighbours and the African continent at large.” - Mohamed Beavogui*

Accra, Ghana, February 18, 2019 – The Government of Ghana has signed a Programme of Work (Programme) with the African Risk Capacity (ARC) on the margins of the Joint Board Meeting of the African Risk Capacity Agency, and its financial affiliate, African Risk Capacity Limited which commenced today in Accra.

The Programme will help the Government of Ghana to improve responses to extreme weather events and natural disasters as well as prepare the country to possibly take out insurance from ARC Ltd.

Opening the ceremony, the Chairperson of the ARC Agency Board, Dr. (Mrs.) Ngozi Okonjo-Iweala, commended the Government of Ghana for its great efforts towards continuously building its capacity to manage disaster risks. *"We take this opportunity to encourage the Government of the Republic of Ghana to join the ARC insurance risk pools, which would not only allow Ghana to benefit from financial protection against drought for the 2019 agricultural season, but also reinforce the pan-Africanism and solidarity values which strongly define Ghana today",* she said.

Ghana joined the African Risk Capacity programme on 28<sup>th</sup> January 2016 by signing the Establishment Agreement followed by the Memorandum of Understanding in June same year. In 2017, the country signed the first Programme Workplan for a duration of two years.

Signing the Programme on behalf of the Government of Ghana, Hon. Kwaku Agyemang Kwarteng, Deputy Minister of Finance and Member of Parliament, welcomed the Board members of ARC, and noted that Ghana is honoured to be the first country to host the Joint Board of the ARC Agency and the ARC Limited. Pointing out that the challenges of climate risks pose a big threat to Ghana's sustainable development, Hon. Agyemang Kwarteng expressed the hope that *"Our (Ghana's) collaboration with ARC will help the country to improve its responses to extreme weather events and natural disasters which are impeding the achievement of certain components of the SDGs to which His Excellency, President Nana Akufo-Addo is passionate about...."* The Hon. Deputy Minister expects that the Programme of Work will also help prepare the Government to purchase sovereign insurance for smallholder farmers.

The Government of Ghana, as part of its commitment to implementing the priority areas of the Sendai Framework, is strengthening disaster risk management and governance system of the country. The Ghana Parliament has passed a National Disaster Management Organization Act 927 which established the National Disaster Fund for the country to which the Government has made contribution.

Hon. Eric Nana Agyemang-Prepeh, the Director-General of National Disaster Management Organisation (NADMO) stated that Ghana has completed a Country Customisation Process and Contingency Plan as well as determining of the Risk Transfer Parameters. Hence, *"...with the signing of the Programme of Work, NADMO is optimistic that the Government will soon sign onto the ARC insurance programme to deploy the Africa RiskView (ARV), developed by ARC Agency for monitoring extreme weather events, help build resilience of smallholder farmers against drought, flooding, and other natural disasters towards achieving the relevant Sustainable Development Goals for Ghana."*

As with many African countries, Ghana is affected by natural disasters including coastal erosions, droughts, bushfires, and floods; but has always shown commendable leadership in finding African solutions to African problems, hence its membership of African Risk Capacity.

The Director-General of ARC Agency, Mr. Mohamed Beavogui, indicated that the signing of the Programme attests to the enormous trust of the Government of Ghana in the ARC mechanism; and promised that the two parties will now work together to successfully actualise the purpose, terms and commitments contained therein. *"We are looking forward to working with the Government of Ghana to deepen the relationship not only with the Agency and*

*our sister company ARC Ltd, but also to build solidarity with its neighbours and the African continent at large.", Mr. Beavogui said.*

To derive the full benefits from its membership, Ghana will need to ratify the Establishment Agreement and take out an ARC Limited insurance cover. Such a step will augment the commitment of the Government of Ghana as shown both in establishing and making generous contribution into the National Disaster Fund.

The African Risk Capacity model is an innovative, cost-effective, and is proving that it can assist member-states to strengthen their capacities to better plan, prepare and respond to extreme weather events and natural disasters, thereby achieving the food security for their populations.

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About African Risk Capacity (ARC) ARC consists of ARC Agency and ARC Insurance Company Limited (ARC Ltd). ARC Agency was established in 2012 as a Specialised Agency of the African Union to help Member States improve their capacities to better plan, prepare and respond to weather-related disasters. ARC Ltd is a mutual insurance facility providing risk transfer services to Member States through risk pooling and access to reinsurance markets; it is owned by Member States with active insurance policies as well as KfW Development Bank and the UK Department of International Development (DfID), as capital contributors.

With the support of the United Kingdom, Germany, Sweden, Switzerland, Canada, France, The Rockefeller Foundation and the United States, ARC assists AU Member States in reducing the risk of loss and damage caused by extreme weather events affecting Africa's populations by providing, through sovereign disaster risk insurance, targeted responses to natural disasters in a more timely, cost-effective, objective and transparent manner. ARC is now using its expertise to help tackle some of the other greatest threats faced by the continent, including outbreaks and epidemics.

For more information, please visit: [www.africanriskcapacity.org](http://www.africanriskcapacity.org)

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