



**FOR IMMEDIATE RELEASE**

## **GRENADA RENEWS DISASTER RISK INSURANCE WITH CCRIF SPC FOR THE 2025/26 POLICY YEAR**

**St. George's, Grenada, June 24, 2025** – The Government of Grenada has renewed its annual disaster risk insurance coverage with the **Caribbean Catastrophe Risk Insurance Facility Segregated Portfolio Company (CCRIF SPC)** for the 2025/26 policy year. A total of **USD 1,827,718.00, plus applicable fees**, has been paid to secure continued protection against a range of natural hazards.

This payment ensures Grenada remains covered under CCRIF SPC's parametric insurance policies for:

- **Tropical Cyclone (TC)**
- **Earthquake (EQ)**
- **Excess Rainfall (XSR)**
- **Coastal Policy Coverage (COAST)**

Grenada has been a committed member of CCRIF SPC since 2007, recognizing the importance of financial preparedness in the face of increasing climate and seismic risks. The insurance provides rapid payouts following qualifying events, enabling swift response and recovery efforts.

In 2024, following the devastating impact of Hurricane Beryl, Grenada received a record payout of over USD 44 million from CCRIF SPC. This included coverage for tropical cyclones, excess rainfall, and coastal hazards. The funds were used for recovery efforts, including immediate repairs to public infrastructure, schools, hospitals, and homes, as well as for the distribution of essential supplies such as food, water, and medicine. The

payout significantly supported recovery efforts in Carriacou, Petite Martinique, and northern Grenada, where over 90% of buildings were damaged.

This strategic investment reflects our unwavering commitment to building resilience, ensuring fiscal responsibility, and safeguarding the lives and livelihoods of our citizens. As climate change intensifies, natural disasters will continue to affect Grenada, prompting the country to take proactive steps to prepare and protect its people, resources and the economy.

The Government of Grenada expresses its gratitude to CCRIF SPC for its ongoing partnership and remains steadfast in its mission to enhance national resilience and reduce vulnerability to natural hazards.

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