

**REQUEST FOR EXPRESSION OF INTEREST FOR SELECTION # 1253024****Selection Information**

Assignment Title	Feasibility assessment of parametric insurance for volcanic unrest and volcanic eruption
Publication Date	09-Nov-2017
Expression of Interest Deadline	30-Nov-2017 at 11:59:59 PM (Eastern Time – Washington D.C.)
Language of Notice	English

Selection Notice

Assignment Country	<input type="checkbox"/> PG - Papua New Guinea <input type="checkbox"/> PH - Philippines <input type="checkbox"/> TO - Tonga <input type="checkbox"/> VU - Vanuatu
Funding Sources	<p>The World Bank Group intends to finance the assignment/services under:</p> <input type="checkbox"/> BB - BANK BUDGET <input type="checkbox"/> TF0A3450 - PCRAFI Technical Assistance Program <input type="checkbox"/> TF018718 - Philippines - Support to Implementation of Disaster Risk Financing and Insurance Strategy <input type="checkbox"/> TF0A4789 - SDRFI SECO Phase 2 Program Management
Individual/Firm	The consultant will be a firm.

Assignment Description

The World Bank is supporting the development of a global parametric product for volcanic unrest and/or eruption, designed to provide rapid access to finance for the evacuation, temporary accommodation and repatriation of affected communities. Any such product should consider the two key components described below.

Forecast Based: The increase in volcanic activity, both with and without eventual eruption, creates a short-term liquidity crunch for governments as they require immediate access to finance to support the evacuation, temporary accommodation and repatriation of affected communities as well as any scaled requirements for monitoring heightened activity. This has led to an increase in demand from developing countries to investigate forecast based risk financing solutions. Any such parametric solution will need to utilize clear, objective and feasible triggers e.g. increase, above background level, in shallow seismicity, gas emission, deformation etc. These triggers could be satellite based and/or use more monitoring equipment located on or near the volcano noting the high numbers of locally unmonitored volcanoes in the region. It is important that the financial product does not require an eruption to pay out as governments need to act to evacuate populations based on increased signs of volcanic unrest, rather than waiting for an eruption that may or may not occur.

Post Eruption: Once a volcano has erupted, there may be extensive damage to infrastructure, agriculture, lifelines etc. along with expensive (and sometimes repetitive) clean up, flow-on economic impacts etc. These also need to be financed along with other financial costs associated with provision of food, clean water etc. There is interest in a parametric solution to cover the costs of eruption, which again would need to be based on objective triggers (eg. Ash column height, ash deposits etc).

Interested firms should provide an indication of the approach (or multiple options) they propose to undertake to assess the feasibility of parametric options to meet the above need and the timeframe required.

The World Bank Group now invites eligible firms to indicate their interest in providing the services. Interested firms must provide information indicating that they are qualified to perform the services (brochures, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff, etc. for firms; CV and cover letter for individuals). Please note that the total size of all attachments should be less than 5MB. Consultants may associate to enhance their qualifications.

Interested firms are hereby invited to submit expressions of interest.

Expressions of Interest should be submitted, in English, electronically through World Bank Group eConsultant2 (<https://wbgeconsult2.worldbank.org/wbgec/index.html>)

Following this invitation for Expression of Interest, a shortlist of qualified firms will be formally invited to submit proposals. Shortlisting and selection will be subject to the availability of funding.



Only those firms which have been shortlisted will receive notification. No debrief will be provided to firms which have not been shortlisted.

Qualification Criteria

1. Demonstrable Experience in financial product development.
2. Demonstrated experience in volcano monitoring, volcanic ash modelling and associated damage.
3. Demonstrated commitment to use and develop open source models and to produce open data.
4. Demonstrable experience in low data environments in developing countries.

* - *Mandatory*

Shortlisted consultants will be invited to respond to a Request for Proposal. Contract awards will be made in accordance with the World Bank Group Procurement Policies and Procedures.