



Crisis financing: A call to action

Extract from *The Future of Crisis Financing: A Call to Action*

The Future of Crisis Financing: A Call to Action sets out a new vision for crisis financing, based on planned approaches and appropriate financing instruments. We invite you, and any organisation you work for, to adopt this vision and join us in building a better crisis finance system.

The Centre for Disaster Protection (the Centre) is calling on decision makers, influencers, and technical experts in the development, humanitarian, and financial sectors to build on the growing appetite for better financing to target prevention, preparedness, and response to crises.

During the course of 2020, the Centre commits to:

- **convening a ‘coalition of the willing’** to initiate a dialogue and agree an agenda for crisis financing reform;
- **developing a quality assurance service and methodology** that can be used by all actors—including donors, multilateral organisations, industry, non-governmental organisations (NGOs), and national governments—when they need impartial, high quality advice on risk financing;
- further developing ideas for the activities and outputs of a **global surveillance body or partnership for crisis risk**, identifying suitable actors and conveners;
- **offering free and impartial support** to any at-risk or crisis-affected low or middle-income country towards following the Centre’s guidance on country-level changes, including quality assuring specific crisis financing instruments, and helping to build greater financial literacy in countries and at the international system level; and
- **investing in the global evidence** base on how the international crisis financing system can incentivise better crisis financing decisions, and how to ensure every dollar spent has the largest possible impact on saving lives, alleviating suffering, and maintaining human dignity.

Next steps/Get involved

Since the report was published a brutal pandemic has spread across the world: Covid-19. Many of the key findings continue to be relevant, and some have come into even sharper focus. This experience underscores the need for better and earlier responses to risks, and the critical importance of working together to monitor global risks and put pre-agreed support in place ahead of time. During 2020, the Centre will focus specifically on Covid-19: first to use its knowledge of crisis response to support global efforts to respond to the pandemic; and second to continue to push for reform of an international system for monitoring and responding to shocks that is very clearly no longer fit for purpose.



About the Future of Crisis Financing report

The above content was developed for [The Future of Crisis Financing: A Call to Action](#) by Lydia Poole, Daniel Clarke and Sophia Swithern (2020)—a report concerned with how the international community deals with meeting the financial costs of crises in support of both nationally and internationally-led actions. It sets out a new vision for crisis financing based on planned approaches and appropriate financing packages and instruments.

The report and research assets are available for download from: www.disasterprotection.org/crisisfinance

About the Centre for Disaster Protection

The Centre for Disaster Protection works to find better ways to stop disasters devastating lives, by supporting countries and the international system to better manage risks. The Centre is funded with UK aid through the UK government.

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