

# Innovative solutions for Latin America

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Social innovation and entrepreneurship featured strongly on the agenda at the World Economic Forum on Latin America, where, as co-chair of the meeting, I had the opportunity to participate in a number of highly charged panels on how successful pilots driving growth and resilience could be brought to scale. Education is one of the building blocks and the other is access to finance and insurance, including micro-insurance.

To paraphrase Marcelo Côrtes Neri, Minister of Strategic Affairs of Brazil, it is in the interface between the public and private sectors that the necessary innovation and scale can meld, and we must work harder at making that happen in order to naturally extend the regional insurance market and to better define our contribution to it. It is an investment in the future of this continent and, last but not least, in our own future.

It is important to look at innovative solutions to complement and ramp up what we are already doing and make it more accessible: namely to provide the financial safety nets and risk management processes to protect lives and property in the case of disruptive events and disasters. This not only significantly helps speed up the recovery process, but serves as a catalyst for growth and financial inclusion as well.

Personally, I would love to see more countries in Latin America explore the disaster risk approach pioneered by Mexico at the state level. As outlined in last year's OECD report on disaster risk management, it not only helps to make the country safer, but also strengthens a government's financial resilience.

As a step in that direction, I was proud to announce at the World Economic Forum on Latin America a new initiative of GEM (Global Earthquake Model) and the [Swiss Re Foundation](#), which works with local scientists and experts in Lima, Peru, and Quito, Ecuador, to help improve disaster risk management and recovery in these cities. If it works out as we expect it to, more cities and countries in Latin America and across the world could benefit from implementing the model.

It is a privilege to be part of this growing, common manifestation of political will and collaboration across countries to improve the future of the region. I believe it is being triggered by the demographic reality of many young people wanting change, and I hope it can eventually cut through the old models of ideological

polarization that the region has often been known for.

For a company with presence in Latin America for over a century, Latin America's challenges are Swiss Re's challenges. We all have a clear stake in helping to progress sustainable solutions and the opportunities this creates for the continent and for ourselves.

*Author: Michel M. Liès is Group Chief Executive Officer of Swiss Re.*

*Image: Residents navigate on a flooded farm in Bogota REUTERS/John Vizcaino*