

Institute of Catastrophe Risk Management

Welcome and Introduction by

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5th MICRO-INSURANCE ROUND TABLE (MiRT) FORUM

Sunday 17 April 2011, 9:30 am
Nanyang Executive Centre, Singapore

Guest of Honour , Pak Kornelius Simanjuntak, Chairman of General Insurance Association of Indonesia, and President Director of PT. Asuransi Himalaya Pelindung, Indonesia,

Prof Haresh Shah, Founder and Senior Advisor of Risk Management Solutions, Inc. (RMS), Professor Emeritus, Stanford University, member of Nanyang Technological University (NTU) Board of Trustees, Founding Chairman of the Institute of Catastrophe Risk Management (ICRM),

Distinguished Guests and Speakers,

NTU Colleagues,

Ladies and Gentlemen,

Good morning.

On behalf of the Nanyang Technological University (NTU), I would like to welcome all of you to the 5th Micro-insurance Round-Table (MiRT) Forum. To our overseas participants, a warm welcome to Singapore. Thank you for accepting our invitation to share your views and experiences on the latest developments in the field of micro-insurance.

NTU and RMS have jointly organized four micro-insurance round-table meetings since 2007. Organizing the fifth round this year is a way of showing our commitment to create a platform for the sharing of knowledge among the various institutions that have the desire in furthering the concept of using micro-insurance to assist those who need help after major man-made or natural catastrophes.

As we seek to build long-term partnership with your institutions, we also aim to give back to the communities where we live and work in. We hope that the series of MiRT Forums can help to deepen and broaden the partnership among all the institutions which are working hard to help those living in disaster-prone areas, and to develop pre-disaster mitigation strategies and post-disaster recovery efforts in helping those who have managed to survive the calamities.

Over the years, NTU has firmly established itself as one of the finest research-intensive universities in Asia, with globally acknowledged strengths in science, engineering and business. In January last year, the Institute of Catastrophe Risk Management (ICRM) was formally launched in conjunction with the Inaugural International Symposium on Catastrophe Risk Management. Just last month, we held the

second International Symposium with a timely theme on *Climate Change – Implications on Food & Water Security*. It was attended by more than 120 delegates.

Our vision for ICRM, a multi-disciplinary risk management research institute in NTU, is to become Asia's leading research institute in catastrophe risk management and to help those at risk worldwide in general and Asia in particular. We will share some of our developments in tomorrow's session.

Finally, I would like to thank Prof Haresh Shah and the NTU colleagues for their efforts in organizing the fifth round-table. Let us look forward to two days of fruitful sharing and discussions.

Thank you.