



Hurricane Dorian Private Sector Pledging Conference



Empowered lives.
Resilient nations.

“Rebuilding a Stronger and More Resilient Bahamas” Hurricane Dorian Pledging Conference Concept Note

Hurricane Dorian

Hurricane Dorian, a Category 5 storm, devastated the islands of Grand Bahama and Abaco in the Bahamas from September 1st through September 3rd 2019 with maximum sustained winds near 185 miles per hour. The combination of these extremely high winds, a storm surge, intense rainfall, and a uniquely slow-moving hurricane system resulted in the loss of lives and significant damages to homes, buildings and critical infrastructure.

By September 25th at least 60 persons were confirmed dead with another 608 confirmed missing. Nearly 5,000 persons were also evacuated from Abaco. Damages are estimated at over \$3.4 billion. Approximately 9,000 homes sustained damage on the two islands, affecting 29,472 persons. 10,546 students were affected due to the suspension of primary and secondary school classes on both islands.

Since the hurricane, the Government of The Bahamas, local and international communities, and the United Nations have been implementing both early response and humanitarian measures to ensure speedy return to normalcy for the families and environments affected. Significant needs persist due to the scale of the destruction. A long-term view and National Fund vehicle for the recovery of vital and resilient infrastructures will be required.

Private Donors’ Role in Supporting Recovery and a ‘National Recovery and Reconstruction Fund’ as a Funding Vehicle

Since Hurricane Dorian, many individuals, companies and countries have come forward to pledge their support for the reconstruction and recovery of vital infrastructures on the affected Bahamian Islands.

It has become apparent that a National Recovery and Reconstruction Fund for the involvement of donors in the management of those funds will be useful to ensure efficacy and provide the reassurance of transparency. As has been noted in prior disaster response scenarios, the development of a Recovery and Reconstruction Fund should be considered a requirement to both mobilize and efficiently manage philanthropic donor funds transparently.

The Government of The Bahamas and the United Nations, with the support of the local and international community including the United Kingdom and the United States of America, are working together to organise a Private Sector Pledging Conference and the National Recovery and Reconstruction Fund.

This Fund will be created with a long-term view, and will be used to manage infrastructural recovery in education, health, housing, agriculture, energy, environment, and other key sectors.

In the weeks leading up to the Conference, UNDP will engage with private sector partners to define complementary financing and funding modalities linked to national priorities as well as to their Corporate Social Responsibility (CSR) and Environmental, Social and Governance (ESG) business interests.

Founding Membership in the National Recovery and Reconstruction Fund

The opportunity exists for contributors to participate as founding members of the National Recovery and Reconstruction Fund. As a pooled fund, the National Recovery and Reconstruction Fund could be managed by the United Nations Development Programme Multi-Partner Trust Fund.

The concept of a pooled fund to manage recovery processes has been borne out of research to develop an efficient, transparent, and effective means of recovery management. By avoiding duplication of operating procedures and ensuring transparency, this 'pass-through' fund model minimizes implementation delays and transaction costs.¹

The Private Sector Pledging Conference

The Private Sector Pledging Conference will mobilise commitments to help Abaco and Grand Bahama rebuild and recover from the impact of Hurricane Dorian.

These pledges will fund recovery priorities identified by the Government, with the aim of 'Rebuilding a Stronger, more Resilient Bahamas'. This will be achieved by reducing vulnerability to future natural shocks in The Bahamas through innovative resilience initiatives and improved compliance with building and environmental standards and best practices.

The National Reconstruction Authority will facilitate follow-up on commitments made at the Conference. It will also manage support for the implementation of funded objectives and report on progress with the support of the Private Sector and UNDP.

Private Sector Exhibition

The conference will include an opportunity for local, regional and international companies to showcase technologies, products and services that are available to be used in the reconstruction of the devastated Islands of Abaco and Grand Bahama.

Participants

Ministers of Government will participate, along with designated officials of key departments and agencies, multilateral and bilateral partners and other donors.

Private sector firms from The Bahamas, Caribbean, and internationally, which have committed to pledging will be invited to play a key role in the Conference.

Participants will be drawn from key sectors including construction, energy, infrastructure, finance and banking, insurance, tourism, and manufacturing, at national and international levels.

Philanthropic individuals and key persons in the diaspora as well as high-level representatives of Foundations will be invited to share in this spirit of giving in rebuilding our beautiful Bahamas better, stronger, and more resilient.

Preliminary Agenda

Date: The Private Sector Pledging Conference will be held on January 13, 2020

Venue: Andros Ballroom, Baha Mar Convention Center, Nassau, Bahamas

Agenda: The tentative agenda for the Conference is as follows:

1. 9:30am - High-Level opening which will include, *inter-alia*, the Prime Minister of The Bahamas, Private Sector Representative, UNDP Senior Official, among others;
2. Government presents its overall Recovery Strategy and financing needs;
3. Government presents its main recovery priorities and recovery projects;

4. UNDP presents the National Recovery and Reconstruction Fund;
5. Pledges – Statements from Private Sector companies and philanthropic individuals guided by their requests and interests;
6. Final statements of Resources Committed and Next Steps;

Acknowledgements

The Conference will provide an opportunity for acknowledging firms and/or individuals, as interested, for their generous participation and philanthropy, as well as to convene in the spirit of the holidays and New Year as partners in the recovery of Abaco and Grand Bahama.