



Global Shield
against Climate Risks

Gender in Climate and Disaster Risk Finance and Insurance in Bangladesh

Published by



Centre of
Excellence on
Gender-smart
Solutions

Supported by



Global Affairs
Canada

Supported by



Authored by



Preface

This assessment was conducted by **Oxford Policy Management Europe GmbH (OPM)** on behalf of the **Centre of Excellence on Gender-smart Solutions (CoE)**. The project manager is Alessandro Maggioni. The author of this assessment is Amna Shafqat.

For further information contact Alessandro Maggioni, Alessandro.maggioni@opml.co.uk.

The **CoE** is an initiative in support of the **Global Shield against Climate Risks** and serves as a hub for advancing gender-responsive approaches within Climate and Disaster Risk Finance and Insurance (CDRFI). Its primary role is to centralise expertise, best practices, and resources to ensure that gender equity is integrated into CDRFI solutions, fostering inclusive resilience against climate risks. To support the Global Shield In-Country Process (ICP) in Bangladesh, the CoE has commissioned OPM to conduct a gender analysis. This analysis aims to identify gender-specific vulnerabilities and opportunities within the national context, providing critical evidence to inform Bangladesh's CDRFI stocktake and gap analysis as well as the country's Request for Support to the Global Shield.

The findings can help pinpoint protection gaps and guide the development and implementation of inclusive, gender-responsive strategies as part of the Global Shield support package. For more information, visit [Home | Centre of Excellence](#) and [Home | The Global Shield against Climate Risks](#).

Content

| | |
|---|-----------|
| Preface | 2 |
| List of Abbreviations | 5 |
| 1 Introduction | 6 |
| 1.1 Purpose of the Analysis: The Importance of Integrating Gender in CDRFI | 6 |
| 1.2 Key Gender Issues in CDRFI in Bangladesh | 6 |
| 2 Methodological Approach | 7 |
| 2.1 Research Methods | 7 |
| 2.2 Intersectional Approach to CDRFI | 8 |
| 2.3 Scope and Limitations of the Study | 9 |
| 3 Country Context and Profile | 10 |
| 3.1 Geographic Location and Vulnerability to Climate Hazards | 10 |
| 3.2 Socio-Political and Economic Vulnerabilities Related to Climate Risks | 11 |
| 4 Differential Vulnerabilities to Climate and Disaster Risks | 12 |
| 4.1 Gender-Differential Impacts of Climate and Disaster Risk | 12 |
| 4.2 Impact of Intersectionality on Vulnerability | 13 |
| 4.3 Access and Barriers to Financial Resources | 14 |
| 5 National Policies, Programmes and International Frameworks | 17 |
| 5.1 Review of CDRFI-Related National Policies, Strategies, and International Frameworks | 17 |
| 5.2 Governance and Market Architecture of CDRFI and Gender Inclusion in Bangladesh | 19 |
| 6 Gender in CDRFI | 22 |
| 6.1 Programmes and Initiatives on CDRFI | 22 |
| 6.2 Insurance Product Design | 24 |
| 6.3 Gaps and Challenges | 26 |
| 7 Conclusions and Recommendations | 29 |
| References | 33 |
| Annex A Overview of Interviewed Stakeholders and Associated CDRFI Activities | 35 |
| Annex B Key Local NGOs & Networks Advancing Gender-Responsive, Locally Led CDRFI in Bangladesh | 37 |

List of tables, figures, boxes

| | |
|--|----|
| Figure 1. Gender Review of CDRFI in Bangladesh | 7 |
| Figure 2. Analytical Framework for gender-inclusive CDRFI | 8 |
| Figure 3. Key Female Financial Inclusion Issues in Bangladesh | 15 |
| Figure 4. Bangladesh’s Evolution of Policies linked to CDRFI and Gender-Inclusivity | 19 |
| Figure 5. CDRFI Governance Architecture in Bangladesh | 21 |

List of Abbreviations

| | | | |
|---------------|--|---------------|--|
| ADB | Asian Development Bank | MoDMR | Ministry of Disaster Management and Relief |
| ASA | Association for Social Advancement (an MFI) | MoEFCC | Ministry of Environment, Forest, and Climate Change |
| BCCSAP | Bangladesh Climate Change Strategy and Action Plan | MoF | Ministry of Finance |
| BDM | Bangladesh Meteorological Department | MoWCA | Ministry of Women and Children Affairs |
| BDRCS | Bangladesh Red Crescent Society | NAPA | National Adaptation Programme of Action |
| BRAC | Bangladesh Rural Advancement Committee | NAP | National Adaptation Plan |
| CALDAP | Community Livestock and Dairy Development Project | NDC | Nationally Determined Contributions |
| ccGAP | Climate Change and Gender Action Plan | NDRFS | National Disaster Risk Financing Strategy |
| CDRFI | Climate and Disaster Risk Finance and Insurance | NGO | Non-Governmental Organisation |
| CERF | Central Emergency Response Fund | NPDM | National Plan for Disaster Management |
| CFF | Contingency Financing Facility / Catastrophe Drawdown Option | UNOCHA | United Nations Office for the Coordination of Humanitarian Affairs |
| CGIAR | Consultative Group on International Agricultural Research (formerly) | PACE | Programme for Agricultural and Climate Change |
| CSO | Civil Society Organisation | PKSF | Palli Karma-Sahayak Foundation |
| DRR | Disaster Risk Reduction | PWD | People with Disabilities |
| ERMG | Empowering Ready-Made Garment Workers | RMG | Ready-Made Garment |
| FAO | Food and Agriculture Organization of the United Nations | SBC | Sadharan Bima Corporation |
| GDIC | Green Delta Insurance Company | SEIP | Skills for Employment Investment Programme |
| GDP | Gross Domestic Product | SP | Social Protection |
| GESI | Gender Equality and Social Inclusion | UNDP | United Nations Development Programme |
| GFT | Gender Finance Tracking | UNFCCC | United Nations Framework Convention on Climate Change |
| GIIF | Global Index Insurance Facility | UNICEF | United Nations International Children's Emergency Fund |
| GMFP | Grameen Motsho (Fisheries) Foundation | VO | Village Organisation (BRAC) |
| GoB | Government of Bangladesh | WASH | Water, Sanitation, and Hygiene |
| GRiF | Global Risk Financing Facility | WIBCI | Weather Index-Based Crop Insurance |
| GSFF | Global Shield Financing Facility | WFP | World Food Programme |
| GVB | Gender-Based Violence | W-SME | Women's Small and Medium Enterprises |
| IFC | International Finance Corporation | | |
| IDRA | Insurance Development and Regulatory Authority | | |
| IMF | International Monetary Fund | | |
| IWMI | International Water Management Institute | | |
| KYC | Know Your Customer | | |
| LGED | Local Government Engineering Department | | |
| MFI | Microfinance Institution | | |
| MMS | Manab Mukti Sangstha | | |
| MoA | Ministry of Agriculture | | |

1 Introduction

1.1 Purpose of the Analysis: The Importance of Integrating Gender in CDRFI

Climate change presents significant challenges; however, its effects are not gender-neutral and intersect with existing inequalities related to gender, income, location, and social status, often resulting in heightened risks for women in specific contexts.¹ This unequal burden emphasises the importance of inclusive approaches to climate action and targeted strategies that address the underlying vulnerabilities, circumventing unintended negative consequences.

Climate and Disaster Risk Finance and Insurance (CDRFI) is vital for strengthening resilience to climate-related shocks². However, a lack of consideration for gender and intersecting vulnerabilities might limit its effectiveness. Therefore, an integrative analysis of these structural inequalities underpinning people's vulnerabilities to climate change is paramount for creating effective solutions. To this end, it is essential to move beyond the myopic view of adverse effects as a result of climate change and factor in socioeconomic preconditions. This review explores the integration of gender into CDRFI policies, programmes and instruments in Bangladesh, while identifying gaps and offering recommendations for improvements. Integrating gender into CDRFI frameworks ensures that vulnerable groups, including women and girls, children, youth, older people, and socially excluded groups, have rapid and reliable access to financial resources when disasters strike, and thus develop resilience and to deal with the economic impacts of climate disasters.

1.2 Key Gender Issues in CDRFI in Bangladesh

Bangladesh, situated on the world's largest delta, frequently faces extreme climate hazards, including floods, cyclones, and sea level rise, making it one of the most climate-vulnerable nations. These recurring shocks bring massive economic losses and threaten livelihoods, prompting the need for a robust CDRFI apparatus that can provide timely risk transfer and allow vulnerable populations to access recovery resources. Integrating and mainstreaming gender into CDRFI is essential because climate impacts intersect with pre-existing social inequalities, leaving women and vulnerable groups, who already stand at the more disadvantaged end of the socio-economic spectrum, further exposed to loss and hardship.

However, gender-related barriers persist across the CDRFI landscape: women in Bangladesh only own 3–5% of land³ and cannot take advantage of existing (but limited) insurance schemes due to restrictive Know Your Customer (KYC) requirements which often require formal identification, and proof of asset ownership or collateral, that many women do not possess. Adding to that, social norms create digital exclusions, allowing only one in three women to directly receive mobile cash transfers⁴. Chronic absence of sex-disaggregated data further hampers evidence-based policy design and monitoring. These are only a few of the key issues that are explored in the following chapters.

This analysis attempts to map the current CDRFI policies and programmes, provide diagnoses of systemic gender gaps, and formulate evidence-informed recommendations to make Bangladesh's CDRFI landscape more gender-responsive, socially inclusive, and effective.

1 UN Women. 2022. Guidance Note: Gender Analysis in Technical Areas—Climate and Disaster Risk Finance and Insurance (New York: UN Women, UN System Coordination Division).

2 For more information on CDRFI instruments and tools, visit: Instruments | The Global Shield against Climate Risks

3 World Bank. (2019): To gain economic empowerment, Bangladeshi women need equal property rights. World Bank Blogs. <https://blogs.worldbank.org/en/endorpovertyinsouthasia/gain-economic-empowerment-bangladeshi-women-need-equal-property-rights>

4 World Bank. 2022. The Global Findex Database 2021: Financial inclusion, digital payments, and resilience in the age of COVID-19. World Bank. <https://www.worldbank.org/en/publication/globalindex>

2 Methodological Approach

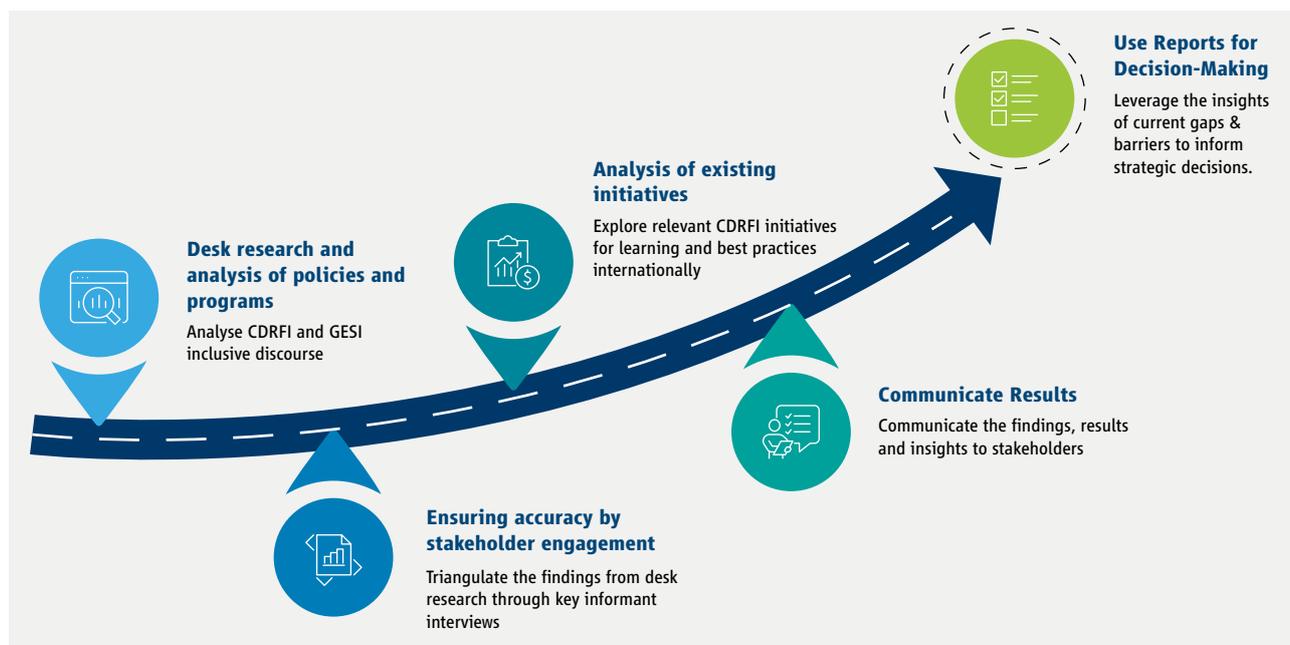
2.1 Research Methods

This study primarily employed desk-based research along with key informant interviews to assess Bangladesh's CDRFI landscape and explore gender-related protection gaps. An in-depth review of national planning documents, policies, programmes, and insurance models pertinent to CDRFI for vulnerable populations, especially women, was conducted. Additionally, the study drew upon papers, briefs on gender and insurance, and other relevant resources, which provided a comprehensive analytical foundation and insight into the CDRFI landscape in Bangladesh.

Key informant interviews enriched the understanding of CDRFI practices, challenges, and opportunities. To identify relevant actors in Bangladesh, a stakeholder mapping was conducted through desk research and expert consultations. Key informants from government entities, Civil Society Organisations (CSOs), and Non-Governmental Organisations (NGOs) were interviewed (see Annex A for details on the informants). Figure 1 shows the review process from desk-research to finalising this report.

Due to scarce evidence regarding disaster risk insurance uptake outside of small-scale pilot projects, this study also utilises microfinancing and microloan systems in Bangladesh as a reference point for designing more effective CDRFI measures. Microfinance institutions in Bangladesh have consistently reached across gender and socio-economic groups, facilitating significant advancements in financial inclusion of women with increased vulnerabilities. Although credit-based microfinance and risk transfer instruments operate on fundamentally different mechanisms, this study views microfinance models with risk financing objectives in mind, aiming to identify institutional elements and operational strategies that could inform CDRFI design. Specifically, this research examines which success factors, client outreach strategies, and product design schemes can be adapted to support viable and sustainable CDRFI products which are accessible for low-income and marginalised populations in Bangladesh.

Figure 1. Gender Review of CDRFI in Bangladesh



Source: OPM

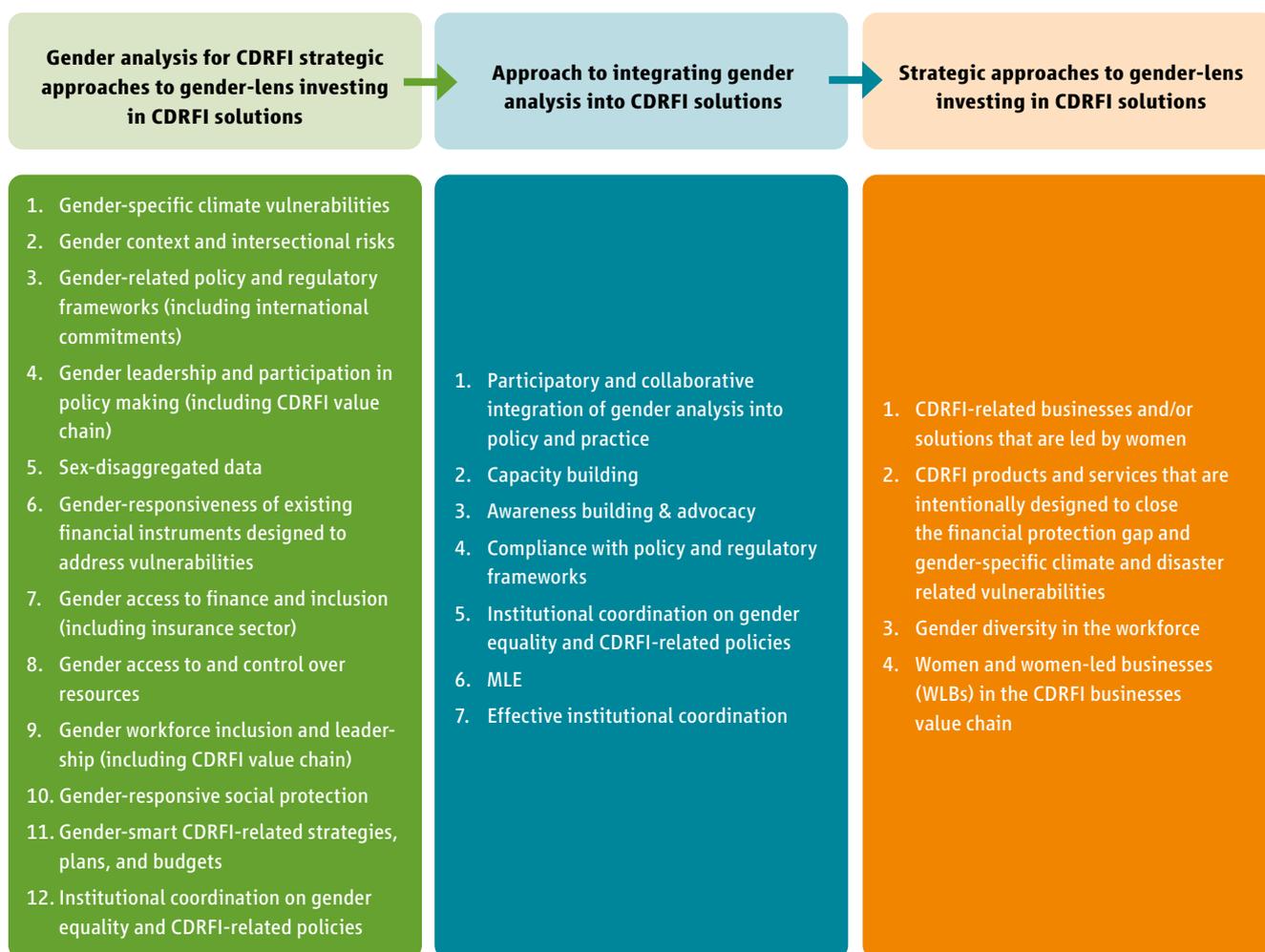
2.2 Intersectional Approach to CDRFI

An intersectional approach⁵ was employed to ensure that gendered vulnerabilities and intersecting forms of discrimination were considered when reviewing existing or potential CDRFI interventions. This approach acknowledged the varying effects of CDRFI interventions on vulnerable populations, with a particular focus on women.

Figure 2 outlines a three-pillar framework for conducting a gender analysis within CDRFI. The first pillar assesses intersectional gender vulnerabilities and risks within Bangladesh’s CDRFI context,

through a structured analysis broken down into 12 key components. This pillar examines climate-specific vulnerabilities, policy frameworks, financial dimensions, and institutional dynamics. Notably, this stage applied an intersectionality lens to examine Gender Equality and Social Inclusion (GESI) dimensions. Building on this foundation, the second pillar translates these findings into seven practical solutions to integrate gender analysis into CDRFI solutions. Finally, the third pillar demonstrates how these approaches are expected to lead to four structural outcomes.

Figure 2. Analytical Framework for gender-inclusive CDRFI



Source: OPM

⁵ Intersectionality refers to the consideration of how overlapping social characteristics, such as gender, age, socio-economic status, geographic location, and livelihood, interact to shape differentiated exposure to climate risks, access to CDRFI mechanisms, and resilience outcomes. In CDRFI contexts, this helps reveal compounded vulnerabilities that affect who benefits from, or is excluded from, financial protection instruments.

2.3 Scope and Limitations of the Study

This research delves into how gender is mainstreamed into key CDRFI-related policies and programmes in Bangladesh. An intersectional lens facilitates the incorporation of other intersecting dimensions of social and financial exclusion. It reviews national strategies and programmes to identify existing gaps and opportunities for enhancing gender-responsive CDRFI. Particularly, this scope of this analysis is to:

- › Showcase how climate change impacts men and women differently.
- › Evaluate the level of gender and social inclusion in the existing CDRFI landscape in Bangladesh.
- › Identify successful examples of gender mainstreaming in CDRFI.
- › Provide recommendations to improve gender-responsive CDRFI systems.

A key limitation of this study is the absence of gender-disaggregated data concerning climate risk, exposure, and vulnerability. This gap limits the assessment of CDRFI's gender-responsiveness and the impact of current programmes on at-risk populations. Moreover, the reliance on desk research within a limited time-frame restricted opportunities for collecting direct insights from the community, although some of this was alleviated through selected stakeholder interviews. However, given the small interview sample, this study may not comprehensively document all existing CDRFI initiatives or reflect the complete range of institutional and community-level perspectives on gender-inclusive CDRFI.

3 Country Context and Profile

3.1 Geographic Location and Vulnerability to Climate Hazards

Bangladesh lies on the world's largest delta, the Ganges-Brahmaputra-Meghna delta, which is formed by massive river systems flowing from the Himalayas into the Bay of Bengal. This low-lying deltaic plain makes up most of the country's area, spanning 148,460 km², with two-thirds of the land less than 5 m above sea level. It is one of the most densely populated regions, with approximately 170 million people who have faced 185 extreme weather events in the past two decades⁶. According to the Germanwatch Global Climate Risk Index of 2021⁷, Bangladesh ranks 7th on the list of countries most vulnerable to climate change, as it frequently grapples with loss and damage caused by extreme weather conditions resulting in heavy rains and floods, tropical cyclones, sea level rise, and droughts.

The coastal zone covers one-third of the land area, with around 20% of the population exposed to frequent coastal storms⁸. Bangladesh faces US\$1 billion in average annual losses from tropical cyclones⁹. Historically, storm surges have been found to reach 7-9 m above mean sea level, penetrating 30-50 km inland, leading to major disasters like Cyclone Bhola in 1970, which caused 300,000 deaths and resulted in damages estimated at US\$86.4 million, and Cyclone Sider in 2007, which resulted in 3,447 deaths and incurred US\$1.7 billion in damages¹⁰.

From April to September every year, a warm, wet monsoon season hangs over 230 rivers and countless tributaries crisscrossing the country. This season brings humid tropical conditions, making river floods a known hazard for communities along rivers. Recent research revealed that approximately 60% of Bangladesh's population faces an elevated flood risk, whereas about 45% of the population is exposed to high fluvial flood risk, making it the

highest at-risk population in the world¹¹. Climate change further intensifies these risks, leading to heightened financial and humanitarian costs due to damage.

In Bangladesh, severe floods occur every 4-5 years, covering 60% of the country, causing considerable damage to infrastructure, housing, agriculture, and livelihoods. Floods occurring in 1998 covered 62% of the land area and were categorised as a 1-in-100-year event, affecting 31 million people and causing nearly US\$2 billion in damages. The magnitude of a 1-in-100-year flow event is expected to increase by 24% under 2°C of global warming in the Brahmaputra-Jamuna River system¹².

Bangladesh suffers from droughts mostly in the pre- and post-monsoon periods. The western and northwestern regions, specifically the Barind Tract (comprising Rajshahi, Rangpur, Bogra, Dinajpur, and Pabna), are most susceptible due to lower rainfall levels and high evapotranspiration. Historical records show that Bangladesh has experienced around 24 drought events between 1949 and 1991, including multiple very severe droughts, such as in 1979, when drought conditions affected over 40% of the country's area, with droughts continuing to occur in subsequent decades¹³.

6 Germanwatch e.V. 2021. Global Climate Risk Index 2021: Who Suffers Most from Extreme Weather Events? Bonn: Germanwatch e.V. Accessed August 21, 2025. <https://www.germanwatch.org/en/19777>

7 Ibid.

8 Huq, Saleemul, Mizan Khan, A. S. Islam, and A. B. Mirza. 2024. Climate Change Impacts in Bangladesh: What Climate Change Means for a Country and Its People. Dhaka: International Centre for Climate Change and Development (ICCCAD). https://www.icccad.net/wp-content/uploads/2024/02/Bangladesh_Final_Covers_26-Jan-2024_ONLINE_compressed.pdf

9 World Bank Group. 2022. Bangladesh Country Climate and Development Report. CCDR Series;. © World Bank Group. <http://hdl.handle.net/10986/38181> License: CC BY-NC-ND.

10 Centre for Research on the Epidemiology of Disasters (CRED). 2023. EM-DAT: The international disaster database. Université catholique de Louvain. <https://www.emdat.be/>

11 Kabir Uddin, Sazzad Hossain, Birendra Bajracharya, Bayes Ahmed & Md. Khairul Islam. (2025) Rapid Flood Inundation Mapping for Effective Management: A Machine Learning and Pixel-Based Classification Approach in Feni District, Bangladesh. *Journal of Flood Risk Management* 18:2.

12 Nayar, Nina, and M. Emrul Hasan Faisal. 1999. "Microfinance Survives Bangladesh Floods." *Economic and Political Weekly* 34, no. 14 (April 3-9): 801-3. <https://www.jstor.org/stable/4407815>

13 Directorate of Relief and Rehabilitation/Ministry of Food and Disaster Management (DMB/MoFDM). National Plan for Disaster Management 2008-2015. Dhaka: Government of Bangladesh, May 2008. PDF, PreventionWeb. Accessed on 17th September, 2025. https://www.preventionweb.net/files/9472_NationalPlanforDisastermanagement.pdf

3.2 Socio-Political and Economic Vulnerabilities Related to Climate Risks

According to Bangladesh's Bureau of Statistics estimates, 18.7% fall below the upper poverty line and 5.6% fall under the lower poverty line (i.e., extreme poverty)¹⁴. Although the poverty trends over the years show a decline, this percentage amounts to roughly 30.5 million people living below the national upper poverty line.

According to Bangladesh's National Adaptation Plan (NAP)¹⁵, the projected annual direct costs attributable to climate change impacts amount to \$6 billion, while World Bank assessments estimate economic yearly losses of \$2.2 billion from floods and \$1.7 billion from cyclone activity¹⁶. Although the precise quantification of loss and damage varies across institutions, these figures underscore the magnitude of climate-related impacts.

Agriculture employs 45.4% of the workforce in Bangladesh¹⁷. Climate-related disasters (including floods) in the northwestern region of Bangladesh, affecting crop yield, have adverse effects on the total agricultural economy of the country. Crop losses compounding with other flood-induced income and asset losses can result in substantial financial hardship for households, farmers, and communities, contributing to debt and poverty¹⁸. Research studying the impact of flooding on households along a 30 km strip of the Jamuna River found that 98% of households in the area experienced a decrease in monthly income, while 71% faced an increase in expenses due to floods¹⁹. World Bank's estimates reveal one-third of agricultural Gross Domestic Product (GDP) could be lost to climate extremes/variability by 2050, and 13.3 million internal climate migrants are projected by mid-century, worsening urban pressure and inequality. Additionally, the report warns of a climate poverty trap in hazard zones, due to Upazilas facing multiple overlapping hazards experiencing slower or no

reductions in poverty compared to less exposed areas between 2010 and 2016²⁰.

Food systems have proven to be especially vulnerable due to recent climate change-related events, resulting in adverse effects on food security and market stability. These disruptions in agricultural production and supply chains were seen in 2020 due to Cyclone Amphan, resulting in a 5.77% increase in rice prices²¹. Pre-monsoon flash flooding resulted in damage to approximately 220,000 hectares of cropland and triggered a staggering 30% surge in rice prices, exacerbating existing food insecurity²². While these events present immediate damages to economies due to climate disasters, future projections indicate yet more systemic threats to agricultural productivity. With saline levels rising, a further decrease by 6-7% in rice yields is expected, furthering food insecurity challenges²³.

Transportation costs are projected to rise because of climate change-induced multi-hazard events. With annual damages estimated at approximately US\$1,500 per km, it heralds a significant city-level GDP loss by 2050, resulting in disruption to economic activity, mobility, and access patterns. Urban centres display differentiated vulnerabilities, where Dhaka and Chattogram experience moderate GDP contractions of 1.9% and 1.6% respectively, Khulna tackles a catastrophic 10% loss due to its exposure to overlapping climate stressors, such as salinity intrusion, rising sea levels, and cyclonic activity in low-lying coastal zones²⁴. These infrastructure disruptions trigger cascading effects that constrain economic activity. The collapse of key sectors, such as shrimp farming and agriculture, further limits mobility through degraded transportation networks and disproportionately affects low-income households dependent on public services and climate-sensitive livelihoods, increasing unemployment and displacement.

14 Bangladesh Bureau of Statistics. Household Income and Expenditure Survey (HIES) 2022. Dhaka: Bangladesh Bureau of Statistics, 2023. Page xxiii, https://bbs.portal.gov.bd/sites/default/files/files/bbs.portal.gov.bd/page/57def76a_aa3c_46e3_9f80_53732eb94a83/2023-04-13-09-35-ee41d2a35dcc47a94a595c88328458f4.pdf. The national HIES lines (upper/lower) differ from international \$1.90/day or \$2.15/day measures

15 Ministry of Environment, Forest and Climate Change, Government of the People's Republic of Bangladesh. National Adaptation Plan of Bangladesh (2023-2050). 2022. <https://unfccc.int/sites/default/files/resource/NAP-Bangladesh-2023.pdf>.

16 World Bank. (2022). Bangladesh Country Climate and Development Report. CCDR Series. Washington, DC: World Bank Group, October 2022. <https://hdl.handle.net/10986/38181>.

17 Bangladesh Bureau of Statistics. (2023), page xlvi, Labour Force Survey 2022

18 Ferdous, M. R., A. Wesselink, L. Brandimarte, K. Slager, M. Zwartveen, and G. Di Baldassarre. 2019. "The Costs of Living with Floods in the Jamuna Floodplain in Bangladesh." *Water* 11, no. 6: 123. <https://doi.org/10.3390/w11061230>

19 Ibid.

20 World Bank. (2022). Bangladesh Country Climate and Development Report. CCDR Series. Washington, DC: World Bank Group, October 2022. <https://hdl.handle.net/10986/38181>.

21 Bangladesh Bank. Financial Stability Report 2020. Dhaka: Bangladesh Bank, December 2020. PDF, Bangladesh Bank. Accessed September 17, 2025. https://www.bb.org.bd/pub/annual/fsr/financial_stability_report2020.pdf

22 Ibid.

23 Dasgupta, S., Hossain, M. M., Huq, M., & Wheeler, D. (2018). Climate change, salinization and high-yield rice production in coastal Bangladesh. *Agricultural and Resource Economics Review*.

24 World Bank. (2022). Bangladesh Country Climate and Development Report. CCDR Series. Washington, DC: World Bank Group, October 2022. <https://hdl.handle.net/10986/38181>.

4 Differential Vulnerabilities to Climate and Disaster Risks

The impacts of climate-related disasters in Bangladesh follow a pattern of disadvantage in which social norms create a restrictive environment for women, limiting their asset ownership and financial access, which amplifies their vulnerability to disasters and forces them to practice negative coping mechanisms. Together, these structural inequalities determine who carries risk and who is better situated to access CDRFI and absorb shocks.

4.1 Gender-Differential Impacts of Climate and Disaster Risk

Aggregated economic data often obscures the on-the-ground picture of how gender shapes disaster vulnerability, a gap that has implications for CDRFI design. These estimates are often grounded in gender-neutral analytical frameworks and fragmented data that fail to adequately capture the differential vulnerabilities experienced by women and marginalised populations. A deeper understanding of climate vulnerability emerges once the lived experiences of women and vulnerable groups are examined, as climate hazards intersect with existing socioeconomic inequalities and perpetuate cycles of adverse preconditions that extend far beyond what aggregated economic figures can convey²⁵.

Agriculture remains the backbone of rural employment in Bangladesh, accounting for 54% of rural jobs and 45.4% of national employment, with 75% of women directly engaged in farming activities²⁶. This heavy concentration of women in agriculture creates a critical vulnerability nexus: when climate shocks disrupt agricultural systems, they disproportionately impact women's livelihoods and economic security. Evidence demonstrates that regions prone to climate shocks experience slower poverty reduction rates, with women bearing the heaviest burden of these disruptions²⁷.

For instance, the aftermath of Cyclone Remal in 2024 left 66% of the households displaced, particularly leaving women in the low-income segment facing increased challenges in sourcing clean water – heightening their exposure to waterborne diseases, gender-based violence (GBV)²⁸, food insecurity, and time-poverty²⁹. The United Nations International Children's Emergency Fund (UNICEF), in its consolidated emergency report of 2022³⁰ and UN Women's Rapid Gender Analysis of Cyclone Remal in 2024³¹ revealed that in Barishal and Khulna (where intimate partner violence rates were already high before disasters, at 44% and 57% respectively) after disasters, 34% of households feared for the safety of women, children, and girls, and expected a rise of early marriage and GBV due to income loss, property damage, and increased caregiving burdens. These vulnerabilities are compounded by legal and societal structures that tend to diminish women's rights and often relegate them to non-primary decision-maker roles when it comes to controlling household finances, making them particularly exposed during crises and underscoring the need for targeted financial protection.

Gendered Land Tenure and Economic Vulnerability

Socioeconomic vulnerability is reinforced and magnified by women's systematic exclusion from asset ownership, which serves as the foundation for both economic security and access to formal financial protection mechanisms. Asset stratification operates as the primary gateway through which women are excluded from CDRFI, since, without assets that can be used as collateral, women cannot access credit and credit-linked insurance products, nor can they qualify for post-disaster compensation schemes or fulfil the KYC requirements that assume property ownership.

25 Jabeen, H. (2014). Adapting the Built Environment: The Role of Gender in Shaping Vulnerability and Resilience to Climate Extremes in Dhaka. *Environment & Urbanization*, 26(1), 147–165

26 World Bank Group. Bangladesh Country Climate and Development Report. CDDR Series. Washington, DC: World Bank Group, October 2022. <https://hdl.handle.net/10986/38181>.

27 World Bank Group. 2022. Bangladesh Country Climate and Development Report. CDDR Series; © World Bank Group. <http://hdl.handle.net/10986/38181>

28 Studies show a significant increase of GBV in situations where women are displaced or face increased walking distances to clean water sources (World Bank 2024).

29 Ministry of Environment and Forests, Government of the People's Republic of Bangladesh. Bangladesh Climate Change Strategy and Action Plan 2009. Dhaka: Ministry of Environment and Forests, September 2009.

30 UNICEF. Bangladesh Consolidated Emergency Report 2022. Dhaka: UNICEF Bangladesh, 2023. <https://open.unicef.org/sites/transparency/files/2023-05/Bangladesh%20CER%202022.pdf>.

31 UN Women. Rapid Gender Analysis of Cyclone Remal. June 5, 2024. <https://asiapacific.unwomen.org/sites/default/files/2024-06/bd-c918-rga-cyclone-remal-rev5June2024.pdf>

A core structural determinant of women's economic vulnerability to climate-related disasters in Bangladesh is the critically low rate of female land ownership. With approximately 6.9% of women owning agricultural land specifically in climate-vulnerable areas, regional assessments indicate that, at a national level, only 3-5% of the agricultural landowners are women³², while men control an estimated 95% of agricultural land³³. This gender disparity in land tenure creates asset stratification that significantly constrains women's access to formal financial services, while insecure property rights constrain collateral opportunities and limit their bargaining power within credit markets. In the absence of asset ownership, women are excluded from post-disaster asset-based compensation schemes, despite making up the majority of the agricultural workforce and therefore being disproportionately affected by climate-related crop loss. This perpetuates economic marginalisation reinforced by institutional exclusion, where women face legal and documentation hurdles (e.g., property-based KYC requirements) that are increasingly recognised by policy frameworks (including Climate Change and Gender Action Plan, ccGAP) as necessitating legal reforms towards titling arrangements. Moreover, women are politically underrepresented as they occupy only 4.8% of top managerial positions in Bangladesh's private sector and hold just 20.9% of parliamentary seats, limiting their influence over policy design and resource allocation³⁴.

Unpaid Care Labour and Gendered Coping Mechanisms

The systemic assignment of unpaid reproductive and domestic labour to women, in conjunction with patriarchal norms governing mobility and economic participation, results in acute vulnerabilities during climate-related shocks. Women perform disproportionate and unacknowledged labour in childcare, housework, resource procurement (water and fuel collection), while simultaneously contributing to agricultural labour, which is severely constrained by purdah-related mobility restrictions³⁵. Due to the dual burden faced by women, who retain full domestic workloads while simultaneously generating income that their male relatives ultimately control, microfinancing interventions have demonstrated

limited transformative capabilities³⁶. Gendered vulnerability is intensified during periods of crisis due to documented negative coping strategies. Post-flood household adaptation studies across floodplain communities demonstrated that households systematically liquidate women's assets (jewellery, household goods), withdraw female children from education, facilitate early marriages, and deploy daughters to garment factory labour, before turning to male-controlled productive capital in these periods of crisis³⁷.

It is also important to note that gender never operates as an isolated axis of disadvantage, but always intersects with disability, age, religion, and geography, thereby creating compounded exclusionary factors that the CDRFI system must address to achieve meaningful inclusion.

4.2 Impact of Intersectionality on Vulnerability

Intersectionality refers to the consideration of how overlapping social characteristics, such as gender, age, socioeconomic status, geographic location, disability, and livelihood, interact to shape differentiated exposure to climate risks, access to CDRFI mechanisms, and resilience outcomes. In CDRFI contexts, this lens helps reveal compounded vulnerabilities that affect who benefits from, or is excluded from, financial protection instruments.

While individual characteristics such as gender, age, or disability are important drivers of vulnerability, they do not operate in isolation. Instead, the interaction of multiple identities can create layered forms of disadvantage that deepen exposure to climate risks and reduce adaptive capacity. Applying an intersectional perspective therefore provides a more nuanced understanding of vulnerability by highlighting how overlapping identities shape both risk exposure and recovery pathways.

In Bangladesh, vulnerability extends beyond gender alone, as people with disabilities (PWDs), religious minorities, older people, and female-headed households face compounded risks. PWDs experience lower labour force participation and higher health expenditures, which drastically reduce their adaptive capacity. Data shows that households with a disabled member must spend about 13% more to maintain a safe, climate-adaptive living standard, and the poverty rate of these households reaches

32 World Bank. 2019. To gain economic empowerment, Bangladeshi women need equal property rights. World Bank Blogs. <https://blogs.worldbank.org/en/endpovertyinsouthasia/gain-economic-empowerment-bangladeshi-women-need-equal-property-rights>

33 Alliance for Financial Inclusion. 2023. Women's Financial Inclusion, Digital Financial Services, and COVID-19 Policy Response: Case of Bangladesh.

34 World Bank. 2024. World Development Indicators: Proportion of women in managerial positions. World Bank. <https://data.worldbank.org/indicator/SL.EMP.SMGT.FE.ZS>

35 Purdah-related mobility restrictions refer to social and religious norms that limit women's movement outside the home; often requiring male accompaniment, modest dress, and avoidance of public interaction with unrelated men to maintain family honour and gender segregation.

36 Nawaz, Faraha. 2023. "Does Microfinance Address Women's Strategic Gender Needs? Experience from Empirical Research." *Advances in Women's Studies* 5, no. 2: 38-43. <https://doi.org/10.5152/atakad.2023.23033>

37 van Schie, Douwe, Afsara Binte Mirza, Rawnak Jahan Khan Ranon, Maliha Masfique Malek, Md Fahad Hossain, Nusrat Naushin, and Simon Anderson. *Centring Local Values in Assessing and Addressing Climate-Related Losses and Damages: A Case Study in Durgapur Upazila, Bangladesh*. IED, June 2023.

nearly 50% when disability-related costs are accounted for³⁸. In cyclone and flood settings, the health burden falls disproportionately on PWDs due to disruption in mobility, inaccessible evacuation routes and facilities, and lack of disability-friendly Water, Sanitation, and Hygiene (WASH) facilities.

Differential risks are also shaped by religion and geography in Bangladesh³⁹. Households from minority faiths and exposed coastal areas show a higher probability of chronic illness and higher out-of-pocket health expenditures. Persistent governance failures in safety net delivery result in both exclusion and leakage, with vulnerable households often required to pay bribes to access programmes intended for their protection⁴⁰, highlighting the importance of inclusive targeting and robust grievance redressal mechanisms in shock-responsive systems. Similarly, sex workers experience layered exclusion in shelters and aid distribution, as they are more prone to harassment and documentation mismatches, making them effectively invisible to mainstream CDRFI mechanisms⁴¹.

In operational terms, this implies that CDRFI schemes need to integrate accessible enrolment and alternative KYC systems, disability-inclusive evacuation/shelter protocols, including quotas for representation, accessible infrastructure design, and data-linked payout prioritisation to ensure routine reporting on coverage outcomes by disability, age, gender, and minority status. These overlapping vulnerabilities converge in the financial sector, where Bangladesh's paradoxical landscape of high formal financial inclusion coexists with persistent gender gaps in actual access to and control over financial resources, a contradiction that directly undermines CDRFI effectiveness.

Overall, adopting an intersectional approach shifts the focus from single-axis vulnerability assessments toward a more comprehensive understanding of how social inequalities interact, enabling policymakers to design more targeted, equitable, and effective CDRFI interventions.

4.3 Access and Barriers to Financial Resources

The preceding analysis reveals a clear causal pathway where social norms limit women's power to own assets, which leads to constraints in financial access, amplifying disaster impacts, and forcing harmful coping mechanisms.

Bangladesh presents a complex yet paradoxical landscape for gender-inclusive CDRFI initiatives. Despite being ranked 65th globally and first in South Asia on the World Economic Forum's Gender Gap Index⁴², and having had women serve as heads of state for 27 of the past 50 years, a stark contradiction can be observed between formal gender parity achievements and substantive economic empowerment. Additionally, despite Bangladesh being a \$302.6 billion economy that experienced robust growth of 10.1% in 2021, the country still heavily depends on its garment industry (11% of the GDP), and remittances (6.1% of GDP), two sectors that impact women's economic participation in distinct ways. Overall, considering the country's predominant population is rural (61.8%), and female literacy rates are as high as 75.8%⁴³, Bangladesh has good foundational conditions for potential financial inclusion interventions.

However, these enabling conditions collide with severe economic constraints: 79% of Bangladeshi women survive on below \$2.50 per day; their participation in the labour market is just 42.77% in stark contrast to men's 80%, while nearly all working women (96.6%) are in informal employment⁴⁴. These conditions leave women particularly vulnerable to climate and disaster risks, yet they remain effectively excluded from formal insurance mechanisms. Understanding why these structural barriers persist requires examination.

38 Alfonzetti, M., and L. Carraro. Disability-Related Costs and Poverty Measures in Bangladesh. DEEP Working Paper 28. Data and Evidence to End Extreme Poverty Research Programme, Oxford, 2025. <https://doi.org/10.55158/DEEPWP28>

39 Hossain, Md., et al. 2022. "Do the Issues of Religious Minority and Coastal Climate Crisis Increase the Burden of Chronic Illness in Bangladesh?" *BMC Public Health* 22: 270.

40 General Economics Division (GED). 2020. Scope of Gender-Responsive Adaptive Social Protection in Bangladesh: Policy, Institutional, Expenditure and Micro-Narrative Analysis. Dhaka: Planning Commission, (Page 108) Government of the People's Republic of Bangladesh; Social Security Policy Support Programme.

41 United Nations Bangladesh. Rapid Gender Analysis: Cyclone Remal 2024. June 2, 2024. Page 8 reports "For gender-diverse groups, finding safe refuge was even more challenging. Social stigma and negative perceptions deterred them from using common shelters. Some transgender individuals from Banishanta sought refuge in cyclone shelters but felt extremely uncomfortable and insecure due to the communal sleeping arrangements." <https://bangladesh.un.org/sites/default/files/2024-06/RGA%20Cyclone%20Remal%202024%20-%20FINAL%20%20JUNE%202024.pdf>.

42 World Economic Forum. 2021. Global Gender Gap Report 2021: Benchmarking Gender Gaps — Findings from the Global Gender Gap Index 2021. Published March 30, 2021. <https://www.weforum.org/publications/global-gender-gap-report-2021/in-full/gggr2-benchmarking-gender-gaps-findings-from-the-global-gender-gap-index-2021/>

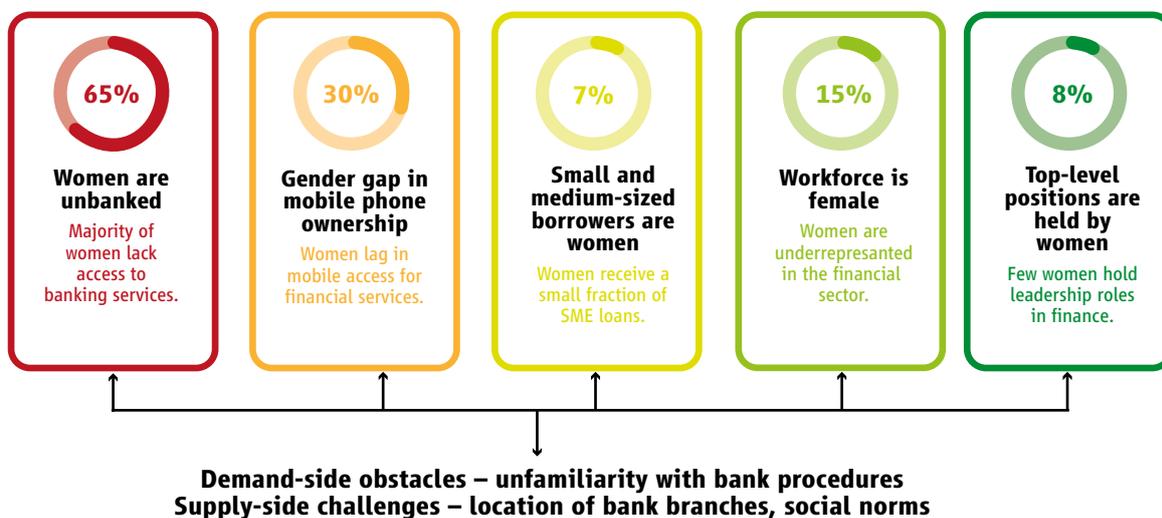
43 Bangladesh Bureau of Statistics. (2023), page 27, Labour Force Survey 2022. https://bbs.portal.gov.bd/sites/default/files/files/bbs.portal.gov.bd/page/b343a8b4_956b_45ca_872f_4cf9b2f1a6e0/2023-10-25-07-38-4304abd7a3f3d8799fbc59ff91007b1.pdf

44 Ibid.

These economic realities translate directly into financial exclusion patterns that undermine CDRFI access. Even though 50% of the country's population holds a formal bank account, only 36% are women, versus 65% of men who reportedly have a financial institution or mobile money provider⁴⁵. Although a promising 48 million women have accounts with mobile financial services, only one-third of these accounts remain active, suggesting transactional rather than transformative financial engagement⁴⁶. Furthermore, a mere 9.6% of women have saved, while 7.9% have borrowed from formal financial institutions, indicating limited integration into the financial ecosystem necessary for insurance product uptake, despite 71% of commercial banks offering women-focused financial products⁴⁷. Women's economic participation ranks 147th out of 156 countries globally. This disjuncture between product availability and utilisation, in conjunction with minimal female representation in corporate leadership (4.8% top managers and 12.7% majority firm ownership) and limited parliamentary presence of women (20.9%), suggests these financial initiatives have been superficial and thus failed to address the deeper structural inequity that determines women's capacity to engage with sophisticated financial instruments like CDRFI⁴⁸.

On the one hand, Bangladesh has developed an extensive array of women-focused financial products, but on the other hand, supply-side inclusion has not been able to create demand-side empowerment; the availability of financial products in the market has not generated financial agency, as token-targeting cannot achieve structural transformation. The core challenge is not just designing better products but reshaping the gendered economic structures that leave Bangladeshi women in insecure, informal work with limited financial agency. As illustrated in Figure 3 below, these structural barriers manifest across five critical dimensions of financial exclusion, collectively painting a picture of the challenges women encounter. Lower rate of mobile phone ownership reflects digital and technological gaps; most women remain unbanked, indicating access barriers; available financial instruments fail to address women's specific livelihood risks; the absence of gender-sensitive awareness campaigns create knowledge and literacy gaps, and women face control and agency limitations.

Figure 3. Key Issues for Women's Financial Inclusion in Bangladesh



Source: Author's elaboration based on World Bank (2022); Bangladesh Bank (2023); Data2X & WFID (2022); BBS Labour Force Survey 2022; AFI (2023)

45 World Bank Group. 2022. Bangladesh Country Climate and Development Report. CCDR Series; World Bank Group. <http://hdl.handle.net/10986/38181> License: CC BY-NC-ND.

46 Bangladesh Bank. 2023. Annual Financial Report 2023. https://www.bb.org.bd/pub/annual/finreport/finreport_2023.pdf

47 Data2X. 2022. Towards Women's Financial Inclusion: A Gender Data Diagnostic of Bangladesh. April 2022. https://data2x.org/wp-content/uploads/2022/06/06.21_DataDiagnostics-Bangladesh.pdf

48 Ibid.

Even when women achieve nominal access to financial services, systematic barriers prevent this access from translating into effective social protection. Gender norms strongly influence the allocation of resources during periods of scarcity. Research from index insurance and social protection shows that men often control the use of large payouts and long-term recovery decisions, while women are expected to maintain caregiving and buffering roles. This gendered control over financial resources means that even when women are nominal beneficiaries of insurance payouts or cash transfers, household allocation decisions may not prioritise their needs or those of their children, positioning women at the frontline of coping, thereby increasing their risk of undernutrition, poor health, and reduced educational opportunities for children.

In constrained financial environments, microfinancing institutions have played a key role in partially bridging credit market gaps with national data indicating tens of millions of members of Microfinance Institutions (MFIs) – approximately 33.3 million according to financial sectors’ reporting – with about 90% of these members being women⁴⁹. This extensive research shows that microfinance has been successful in expanding credit access to previously excluded populations, especially when it comes to rural women who form the backbone of Bangladesh’s agricultural

economy. However, this credit expansion operates paradoxically within the context of climate vulnerability. When climate shocks occur, affected households turn to emergency borrowing as their main coping mechanism, spurring them to accumulate multiple loans to address immediate needs. **These disaster-driven borrowing patterns create a cycle where growing micro-loan repayment commitments can discourage uptake of CDRFI**, as borrowers facing regular loan obligations tend to prioritise loan servicing over discretionary insurance purchases. This crowding-out effect transforms microfinance from a potential enabler of resilience into a barrier for the uptake of CDRFI as loan obligations reinforce rather than reduce climate vulnerability.

Empirical studies on microfinance effectiveness reveal considerably varied outcomes. Although microcredit interventions have frequently been shown to improve practical welfare indicators – such as consumption levels, educational enrolments, and aspects of nutrition – they have not reliably shifted deeper gender power dynamics within households⁵⁰. **Substantive shifts in household gender power dynamics tend to occur only when microcredit is deliberately coupled with complementary measures such as financial literacy training, legal rights education, and interventions that address gender distribution of time and labour.**

49 Bangladesh Bank. Financial Stability Report 2020. Page 117, Dhaka: Financial Stability Department, Bangladesh Bank, 2021. https://www.bb.org.bd/pub/annual/fsr/financial_stability_report2020.pdf

50 Nawaz, Farzana. 2023. “Does Microfinance Address Women’s Strategic Gender Needs? Experience from Empirical Research.” *Advances in Women’s Studies* 5, no. 2: 38–43.

5 National Policies, Programmes and International Frameworks

Bangladesh's policy landscape is rich in intention but constrained in execution. Despite having developed an extensive policy structure to address climate disasters and risk financing, implementation seems fragmented and slow to materialise. As the numerous overlapping policies converge on goals around climate disaster preparedness and inclusive insurance, the execution of plans remains challenging across institutions. This section applies a diagnostic lens to identify binding constraints across policy design, institutional coordination, gender operationalisation, and financing and regulatory frameworks, rather than providing a purely descriptive overview.

5.1 Review of CDRFI-Related National Policies, Strategies, and International Frameworks

This section reviews Bangladesh's major CDRFI-related policies through four diagnostic lenses: (1) whether they explicitly target gender in CDRFI design, (2) whether they mandate sex-disaggregated data collection, (3) whether they allocate budgets with gender tagging, and (4) whether they assign clear institutional accountability. **Across all frameworks reviewed, a recurring pattern emerges which shows that, while gender is acknowledged rhetorically, it rarely gets translated into enforceable mechanisms.**

After COP 13 in 2007, the **Bangladesh Climate Change Strategy and Action Plan (BCCSAP)**⁵¹, came out as the foundational document integrating the climate action development agenda, allowing Bangladesh to present its climate adaptation efforts comprehensively. The BCCSAP, at its core, guides climate-informed budgetary allocation across six categories. It integrates disaster risk management, social protection, and gender as cross-cutting issues, advocating for climate-resilient policies such as risk financing and insurance, and influencing subsequent national planning and sectoral strategies. Despite acknowledging gender considerations broadly, the BCCSAP exhibits only a superficial integration of gender in its framework, particularly within CDRFI considerations. Gender is addressed narratively without accompanying

clear, gender-specific action indicators or adequate institutional arrangements. Moreover, gender criteria are only explicitly included in one thematic area (capacity-building and institutional strengthening), while other critical areas, such as comprehensive disaster management or financing, lack gender tagging. BCCSAP is currently under revision to expand from six to eleven thematic areas, but it remains to be seen how the extended thematic areas would integrate gender. Regardless, the relatively low priority assigned to gender within appraisal matrices and budget allocation hinders meaningful progress for gender-responsive CDRFI.

Bangladesh's Climate Change and Gender Action Plan (ccGAP), developed collaboratively by the Ministry of Environment, Forest and Climate Change (MoEFCC), UN Women, and IUCN in 2013, and later updated in 2023⁵², explicitly acknowledges the intersectionality of gender, climate vulnerability, and socio-economic status, and further identifies the development and implementation of gender-focused financing windows, thereby strengthening women's agency and economic participation in climate action. The ccGAP incorporates four key BCCSAP pillars and places a strong emphasis on multi-level stakeholder engagement, including NGOs, local women's organisations, and development partners in co-designing, monitoring and delivery of CDRFI-relevant solutions.

The **National Adaptation Plan (NAP 2022)**⁵³ outlines priority areas that explicitly aim at addressing disaster risk, gender, and social protection. Notably, out of the eight priorities identified within the NAP, three are costed under gender-targeted interventions. Prominent examples include gender-sensitive cyclone and flood shelters, as well as community engagement activities designed to enhance women's empowerment and leadership capabilities. Although the NAP identifies gender-targeted interventions in three of its eight priority areas, a significant portion of adaptation and CDRFI-related investments still lack an explicit focus on gendered risks or opportunities. Budget frameworks remain inadequately gender-tagged, hindering assessment of re-

51 Government of the People's Republic of Bangladesh. 2009. Bangladesh Climate Change Strategy and Action Plan (BCCSAP). Dhaka: Ministry of Environment and Forests, Government of Bangladesh. <https://policy.asiapacificenergy.org/sites/default/files/Bangladesh%20Climate%20Change%20Strategy%20and%20Action%20Plan%202009.pdf>

52 Ministry of Environment, Forest and Climate Change (MoEFCC), Government of the People's Republic of Bangladesh. 2023. Bangladesh Climate Change and Gender Action Plan (ccGAP) [Updated]. Dhaka: MoEFCC, Government of Bangladesh.

53 Ministry of Environment, Forest and Climate Change, Government of the People's Republic of Bangladesh. 2023. National Adaptation Plan (NAP) of Bangladesh 2023–2050. Dhaka: Ministry of Environment, Forest and Climate Change, 2023. https://www4.unfccc.int/sites/NAPC/Documents/04.%20NAPs/National%20Reports/Bangladesh_NAP_Final.pdf

source allocation and outcomes for women, while commitments to women-focused disaster allocation products or integrating gender within insurance market development remain limited.

The recently approved **National Disaster Risk Financing Strategy (NDRFS, 2024)**⁵⁴ recognises the special vulnerability of women and marginalised groups to disasters and ensures that support reaches female-headed households and marginalised women swiftly after disasters. It is led jointly by the Ministry of Finance (MoF) and the Ministry of Disaster Management and Relief (MoDMR). The strategy prioritises strengthening social assistance programmes and provides a comprehensive financial planning along with specific cost need estimates (\$4.7 billion for regular events and \$20 billion for catastrophic events). The Strategy also links with disaster management principles set in the **National Plan for Disaster Management (2021–2025) (NPDM)**, which integrates disaster risk financing and positions gender as a cross-cutting priority. NPDM links itself to the **Mujib Climate Prosperity Plan (2021–2041)**⁵⁵ goal of 50% to 100% financial protection coverage for those at, or below, the poverty line, while systematically mainstreaming the specific needs of women and marginalised populations into disaster risk reduction strategies. However, while NPDM explicitly emphasises the importance of gender sensitivity, it provides limited guidance on how to incorporate gender considerations in CDRFI policy appraisals, product design, payout prioritisation, and post-disaster response. Moreover, the absence of mandatory requirements for sex-disaggregated data in CDRFI planning limits the effectiveness of monitoring.

A pattern emerges across these frameworks: gender is consistently positioned as a ‘cross-cutting priority’ or ‘thematic consideration’, yet this rhetorical commitment does not translate into binding operational requirements.

None of the reviewed policies mandate sex-disaggregated data collection for disaster finance planning. Gender tagging in the budget framework remains inconsistent. Product design guidance for insurance schemes lacks gender criteria. The disconnect between policy language and implementation architecture reflects fragmented institutional mandates and weak enforcement mechanisms rather than the absence of political will.

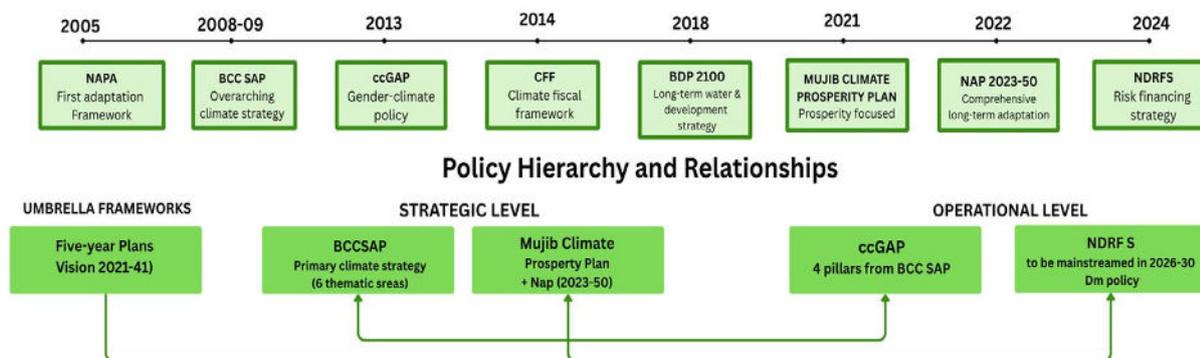
The MoEFCC is responsible for climate strategy and technical standards, including ccGAP, BCCSAP, and NAP. The MoF controls fiscal levers, such as the Contingency Financing Facility (CFF), budget allocation, and contingent credit lines, and must formalise premium subsidies and contingency financing arrangements. The MoDMR operationalises disaster financing and is tasked with integrating the NDRFS into disaster policy. Achieving meaningful scale in gender-inclusive CDRFI will require coordinated mandates across MoF, MoEFCC, MoDMR, and the Planning Commission, alongside effective delivery channels (Palli Karma-Sahayak Foundation (PKSF), MFIs, and Local Government Divisions) and supportive regulators such as the Insurance Development and Regulatory Authority (IDRA), the Microcredit Regulatory Authority, and Bangladesh Bank. **This division of labour creates a structural barrier to gender-responsive CDRFI**, where gender expertise resides primarily in MoEFCC through ccGAP, but fiscal authority rests with MoF, which controls budget releases and subsidy frameworks. Without formal coordination mechanisms requiring MoF to consult gender analyses when approving CDRFI budget lines, technical gender expertise cannot shape the financial instruments that determine programme reach and equity.

54 Ministry of Disaster Management and Relief. National Disaster Risk Financing Strategy (Final Draft). Government of the People’s Republic of Bangladesh, June 2024.

55 Ministry of Environment, Forest and Climate Change, Government of the People’s Republic of Bangladesh. Mujib Climate Prosperity Plan 2022–2041. January 2022. https://moef.portal.gov.bd/sites/default/files/files/moef.portal.gov.bd/publications/f6c2ae73_30eb_4174_9adb_022323da1f39/Mujib%20Climate%20Prosperity%20Plan%202022-2041.pdf.

The following figure traces the historical trajectory of policy development in the domain of gender-inclusive CDRFI.

Figure 4. Bangladesh’s Evolution of Policies linked to CDRFI and Gender-Inclusivity



Source: Authors’ own analysis

5.2 Governance and Market Architecture of CDRFI and Gender Inclusion in Bangladesh

The MoF plays a central role in national climate and disaster financing and managing critical resources – including the annual national budget, the Climate Change Trust Fund, the Gender Budget Report, and disaster-related contingency funding. It oversees integration of climate-smart and gender-responsive budgeting, manages funds for risk transfer (insurance premiums, macro and micro insurance subsidies), and coordinates with international partners for risk finance programmes. Specifically, the MoF’s financial institutions regulate and develop the insurance sector. An illustrative example of its role is the Jamuna River Sustainable Management Project (2023–2028), which pilots a government-held flood risk insurance mechanism, supported by the World Bank, where the Government of Bangladesh acts as the policyholder and channels payouts to affected communities through a Community Protection Fund⁵⁶.

The MoDMR operationalises the disaster mandate, being the core national authority for disaster preparedness, response, and risk financing coordination. It leads the development of national climate policies (BCCSAP, NAP, ccGAP), manages the Climate Change Trust Fund, and supports CDRFI. It also coordinates technical working groups on adaptation, mitigation, finance, and insurance solutions. The MoEFCC is the lead agency for climate change policy; it manages adaptation, mitigation, international negotiations, and national climate finance schemes. It develops and implements key climate strategies, including the Bangladesh Climate Change Trust Fund. The agency coordinates technical working groups on climate change adaptation, mitigation, finance, and insurance solutions while collaborating on CDRFI instruments.

The Ministry of Agriculture (MoA) serves as the key sector authority for climate vulnerability and agricultural insurance interventions. It oversees the expansion of weather-index-based agricultural insurance pilots and coordinates with climate and disaster management ministries to integrate agriculture into disaster risk financing schemes. The ministry provides extension services such as climate risk information dissemination and training in adaptive practices, which facilitate insurance uptake among smallholder farmers, including women. The Bangladesh Meteorological Department (BDM) serves as the technical agency providing weather and climate information essential for index-based risk transfer and insurance products. It supplies technical data and risk models that determine insurance triggers for parametric products. BDM supports early warning systems and scenario planning that enable timely parametric insurance payouts.

⁵⁶ The World Bank. 2023. Jamuna River Sustainable Management Project – Project 1 (P172499). Washington, DC: The World Bank. <https://documents.worldbank.org/en/publication/documents-reports/documentdetail/099082923173034797>

While these ministries shape the public architecture for CDRFI, the effectiveness of gender-inclusive risk financing ultimately depends on how market actors respond to regulatory and pricing signals. **Profit-driven insurers and MFIs tend to avoid the low-margin women's segment unless incentives, such as subsidies, mandates, or reinsurance, are in place.** Regulatory and pricing decisions by IDRA, Bangladesh Bank, and Sadharan Bima Corporation (SBC) are therefore key to shaping market participation. Three factors drive this exclusion: First, insurance products for women intrinsically come with low profit margins and therefore generate premiums too small to justify distribution costs under conventional actuarial models. Second, reaching dispersed rural clients requires field agents, financial literacy training, and simplified claims processes, all of which create high transaction costs. Third, since women's economic activities (agriculture, livestock, informal trade) are clustered in climate-exposed sectors, there is a perceived risk concentration, making underwriting appear riskier without disaggregated loss data. Hence, without regulatory intervention to shift these cost-benefit calculations, vulnerable women remain mostly commercially unviable clients.

Bangladesh's insurance regulatory architecture has so far not counteracted these market barriers. IDRA serves as the national regulatory body overseeing all insurance companies in Bangladesh and holds a gatekeeping power over which products can be offered in the market. Its core functions include licensing, supervising, and regulating both general and life insurance, with specific responsibilities for disaster risk, crop, and microinsurance. IDRA is tasked with developing regulatory frameworks, ensuring compliance with sectoral laws and guidelines, and promoting innovative insurance solutions, particularly those that enhance disaster resilience and climate adaptation through microinsurance and other risk transfer mechanisms. In 2023, IDRA put in place new regulations for bancassurance with a focus on the development of microinsurance and takaful and also drafted a new National Insurance Policy for 2024-2025⁵⁷. However, all available documents, including the Bangladesh Insurance Academy training strategies⁵⁸, do not include gender, suggesting that programmes under IDRA need to reorient their system thinking to embed gender-responsive design and monitoring.

57 The World Bank. Project Appraisal Document on a Proposed Credit in the Amount of SDR47.9 Million (US\$65 Million Equivalent) to the People's Republic of Bangladesh for a Bangladesh Insurance Sector Development Project. Report No. PAD1631. Washington, DC: International Development Association, February 23, 2017, page 17, <https://www.gtai.de/resource/blob/32020/e34c400c103fcd50f861bed5891879a8/pro201704115001-data.pdf>

58 Bhuiyan, Bashir Ahmed. "Training Strategies of Bangladesh Insurance Academy: Exploring the Alternatives for Development." ResearchGate, April 2016. Accessed November 2, 2025. <https://www.researchgate.net/publication/321376595>

Similarly, Bangladesh Bank, as the central bank regulating credit to insurance intermediaries and microfinance institutions, shapes whether financial service providers develop gender-responsive products or financing for women-led small and medium enterprises (W-SMEs). Bangladesh Bank's oversight of the digital payment ecosystem and credit guarantee schemes could mandate gender-inclusive design, for example, requiring individual (not household level) payout accounts, but Bangladesh Bank has not issued such directives, leading gender-responsiveness to voluntary corporate social responsibility rather than enforceable regulations.

Beyond regulatory gaps, the state's own market position creates distortions that hinder gender-inclusive innovation. SBC is the state-owned general insurance company responsible for disaster crop and livestock insurance programmes. It pioneers index-based flood, crop, and livestock insurance rollouts, often partnering with multilateral agencies and microfinance institutions, and has a record of operating weather-index crop insurance schemes in the 1990s and 2014⁵⁹. SBC plays a key role in providing reinsurance for both public and private sector climate and disaster insurance solutions. However, its dominant role in the sector has created a lack of working modality between public insurer and private insurance as private non-life insurance companies are legally required to place 50% of their re-insurance business with state-owned SBC, creating a mandatory, non-competitive relationship rather than collaborative, market-based partnership. This can slow the development of innovative, gender-responsive products that could better reach women farmers and close gender gaps in CDRFI coverage.

In sum, women's exclusion from CDRFI markets reflects three mutually reinforcing failures: **Private actors follow rational profit-maximising market practices which are not geared towards serving low-margin clients, regulators have not used their authority to promote inclusion, and on top of that, state dominance in reinsurance suppresses competitive innovation.** Addressing this requires reform across all three domains rather than relying on any single intervention.

Several additional agencies support the broader climate adaptation and disaster risk management ecosystem by reducing exposure and strengthening community resilience: The Local Government Engineering Department (LGED) implements community-based disaster risk reduction, adaptation, and resilience building and manages climate-resilient infrastructure, such as cyclone shelters. The Department of Disaster Management works

59 World Bank Group. Bangladesh: Agriculture Insurance Situation Analysis. Washington, DC: World Bank, 2018. <https://hdl.handle.net/10986/31046>. Licensed under CC BY 3.0 IGO.



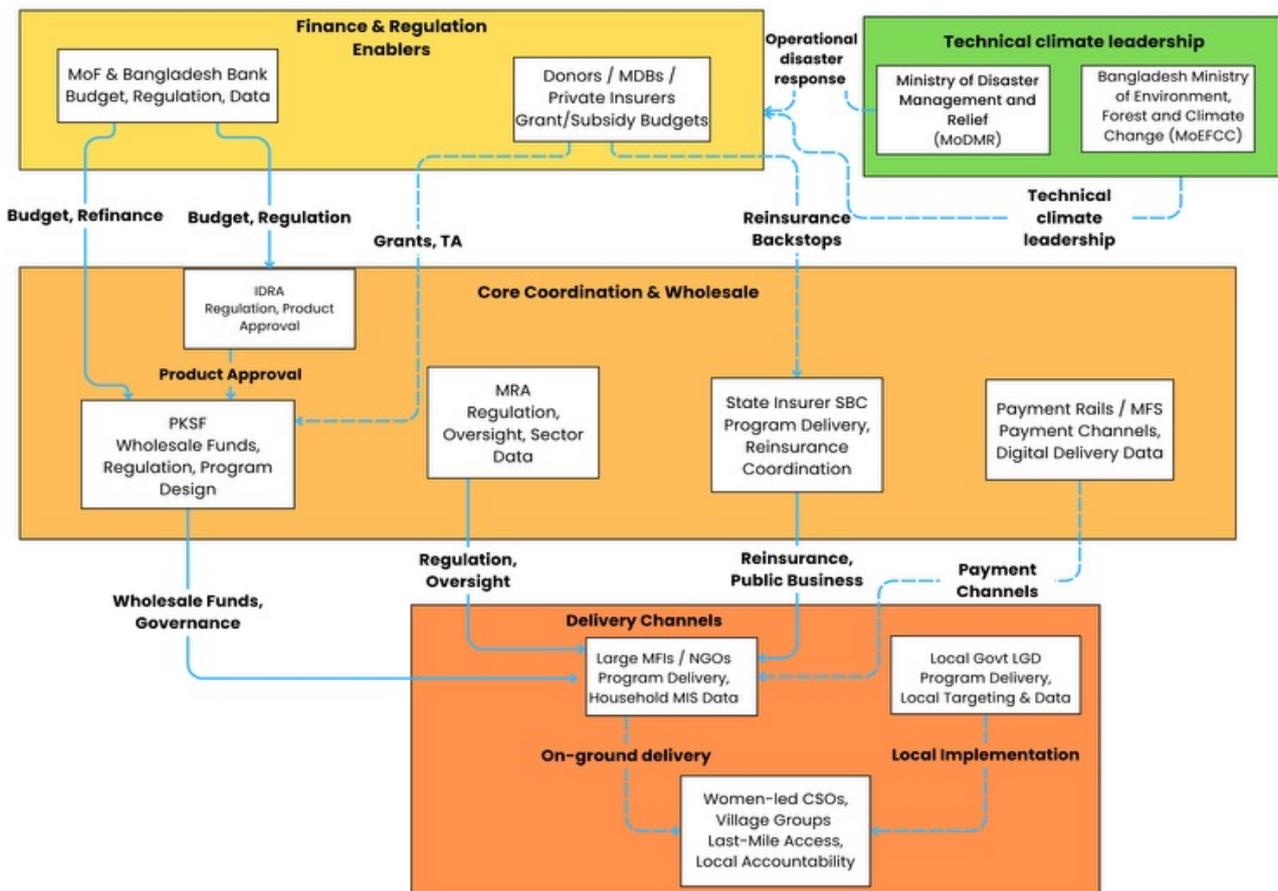
closely with MoDMR on preparedness, response, and timely disbursement of social safety nets. The Department of Women’s Affairs under the Ministry of Women and Children Affairs (MoWCA) plays an important role in mainstreaming gender considerations into disaster risk management and social protection frameworks, which indirectly shapes the inclusivity of disaster risk financing initiatives.

CSOs are actively engaged in climate change initiatives and in mainstreaming gender considerations within their programmes. A highly active network of NGOs and civil society actors operates

at the intersection of gender equality, climate change, and financial inclusion—an area explored in detail in the following chapters.

Figure 5 below shows a multi-tiered governance structure for the policy architecture guiding CDRFI in Bangladesh. While MoEFCC and MoDMR develop climate policies, the Ministry of Finance controls implementation through budget allocations, subsidy decisions, and approval of financial instruments, creating a critical gateway where gender-responsive climate policies must secure financial backing to become operational programmes:

Figure 5. CDRFI Governance Architecture in Bangladesh



Source: Authors’ own analysis

The cross-policy assessment of implementation, which identifies where the system succeeds, where gaps persist, and how gender outcomes can be measured consistently, is provided in Chapter 6.

6 Gender in CDRFI

6.1 Programmes and Initiatives on CDRFI

6.1.1 Public Disaster Risk Reduction investment and fiscal constraints

An amount of \$10 billion has been invested over the last 35 years on disaster risk reduction (DRR) by the government⁶⁰. This includes flood management embankments and coastal polders, over 2,000 cyclone shelters, and 200 flood shelters, as well as raised roads and infrastructure above flood levels. However, Bangladesh, like many developing countries, faces acute financial constraints hindering the government's capacity to replenish contingency funds, allocate resources for insurance premiums, and manage debts associated with disaster finance instruments. Even where contingency budgets are set aside, high visibility of disaster response attracts higher political attention, complemented by ad-hoc funding. Ministers delivering short-term results get political reward; immediate need, therefore, competes with long-term gender-inclusive preventive adaptation. Both International Monetary Fund (IMF) and MoF analyses have shown recurring fiscal trade-offs for disaster risk finance, as the government can mobilise US\$ 1.5 billion for immediate response, but for recurrent events, such as events occurring every two years, total funding needs are estimated at about 4.7 billion (equivalent to 1% of GDP), making it clear that recurrent events require sizable resources relative to the available budget⁶¹.

Bangladesh allocated approximately 2.7% of its GDP to social assistance in FY2022–23, yet only about 3.4% of that expenditure was allocated to relief programmes⁶². Reports highlight the existence of a dedicated shock response budget line intended to scale up relief when needed – underscoring how routine social

spending priorities and limited relief allocations create trade-offs during a crisis. Humanitarian financing remains important but uncertain, as studies emphasise the need to make social programmes more shock-responsive and scalable, such as digital transfers and harmonised beneficiary databases. **This reflects ongoing tension between ad-hoc short-term responses and long-term shift towards planned, preventative, and resilience-oriented spending.**

6.1.2 Delivery Gap: MFIs, PKSF, and Social Protection Platforms

While substantial investments have been made by Bangladesh in the DRR infrastructure, systemic challenges faced during data collection and institutional coordination outlined above hinder the integration of gender-responsive financial instruments. MFIs hold a paradoxical position within Bangladesh's financial landscape. Despite remaining highly exposed to systemic shocks, such as the 1998 floods, which triggered a severe liquidity crisis and widespread client asset losses⁶³, they also possess unique strengths to improve gender-specific CDRFI initiatives. Serving tens of millions of households, with 80% to 90% of their client base comprising women⁶⁴, MFIs play a crucial role in reducing financial exclusion and addressing the data gaps that often hinder government-led CDRFI programmes. While formal insurance markets lack gender-specific data and outreach mechanisms, MFIs possess long-standing banking relationships, repayment histories, and trust networks with the very demographic most exposed to climate shocks yet least served by the existing disaster finance mechanisms.

60 Bangladesh Climate Change Strategy and Action Plan (BCCSAP) 2009

61 Suphachol Suphachalasai, Barry Maher, Danielle N Minnett, and Junko Mochizuki. "Bangladesh: Disaster Risk Financing", High-Level Summary Technical Assistance Reports 2025, 014 (2025), <https://doi.org/10.5089/9798229004558.029>

62 Ibid.

63 Scheyvens, H. (2015). The role of microfinance and microfinance institutions in climate change adaptation: Learning from experiences in Bangladesh. Institute for Global Environmental Strategies. Available at: <http://www.jstor.com/stable/resrep02933.9>

64 Bangladesh Bank (2023) Annual Inclusion report https://www.bb.org.bd/pub/annual/finreport/finreport_2023.pdf

This operational infrastructure is reinforced by institutions such as PKSF, which acts as a central wholesale financier and programme coordinator, supporting product design, premium subsidies, and emergency liquidity during crises. Major MFIs, including Bangladesh Rural Advancement Committee (BRAC), Grameen Bank, and Association for Social Advancement (ASA), sustain last-mile delivery capacity through weekly client engagement, community-embedded staff, and bundled financial products that combine credit, savings, and microinsurance⁶⁵. Such integration facilitates granular vulnerability profiling, facilitates outreach, and enables rapid post-disaster payouts. **The analytical challenge, therefore, is not whether MFIs can deliver gender-inclusive CDRFI, but how to connect their wide outreach and strong relationships with women clients to technical insurance expertise, sex-disaggregated risk data, conducive regulation for inclusive insurance, and public subsidy schemes where needed.**

6.1.3 Gender and Climate-Budget Tagging Systems

Bangladesh's government has taken foundational steps towards women-targeted budgeting by allocating about 30% of the expenditure to women's development⁶⁶. While the Government of Bangladesh (GoB) largely met the goal⁶⁷, the targets for gender-inclusive climate budget spending remain missing, as data from GoB climate financing reports revealed less than 1% (in the range of 0.055% (2019–2020) to 0.022% (2024–2025) of climate disaster spending could be classified as gender-relevant⁶⁸. As a result, most inclusive insurance products tend to overlook gender, citing a 'lack of data', which creates a barrier for policy practitioners to build a strong business case for gender-inclusive CDRFI products⁶⁹. Institutional coordination is also often stymied by fragmented incentives, institutional silos, and differing terminologies. **Due to a lack of coordination among key departments, for example, sex-disaggregated data collection efforts remain inadequate.**

Although the newly introduced Gender Finance Tracking (GFT)⁷⁰ Model by the MoF shows promise by including gender-related climate spending as one of its 22 criteria, the GFT climate dimension only focuses on spending for "capacity building of women in climate change mitigation and adaptation"; in doing so, it does not provide any guidelines on integration with system-wide climate budget tracking. **All in all, both gender and climate budget tagging exist, but the efforts remain siloed.**

6.1.4 Institutional coordination and data systems

Disaggregated data for CDRFI also remains limited⁷¹. Without the availability of such data, gender-differentiated outcomes cannot be monitored or accounted for.

The institutional mechanisms available for gender mainstreaming in disaster risk financing have several gaps. Most projects in Bangladesh undergo appraisal through the Planning Commission's Development Project Proposal format, which does include gender considerations, but, according to empirical assessments by UN Women⁷² and Asian Development Bank (ADB)⁷³, the exercise is done merely as a procedural requirement rather than an operational strategy. Additionally, there is limited uptake inside ministries to apply both the climate budget methodology and gender budgeting. Climate budget methodology is a technical exercise, based on weighted statistical scoring after linking programmes and activities to 51 relevant BCCSAP's themes. By contrast, gender budgeting in Bangladesh has been driven by qualitative standards and DPP indicators, creating a mismatch between quantitative climate weighting and qualitative gender measures⁷⁴. Because of this mismatch, there is a marked variation in how ministries interpret and apply climate relevance and gender criteria, resulting in tagging that is inconsistent and prone to inaccuracy.

65 Rahman, M. W. 2012. 'The synthesis of Grameen Bank, BRAC and ASA microfinance approaches in Bangladesh', World Applied Sciences Journal, 20(7), pp. 1055–1062

66 UN Women Bangladesh. Bangladesh Climate Change and Gender Action Plan (ccGAP) 2024. Dhaka: UN Women Asia and the Pacific, July 2024. PDF.

67 International Budget Partnership. (April 2021). Gender-Responsive Climate Change Budgeting in Bangladesh: Exploring Opportunities Toward an Inclusive, Climate-Resilient Future. <https://internationalbudget.org/wp-content/uploads/gender-climate-budgeting-bangladesh-april-2021.pdf>.

68 United Nations Entity for Gender Equality and the Empowerment of Women (UN Women). Policy Brief: Gender-Responsive Climate Financing in Bangladesh. Asia-Pacific Regional Office, November 2024.

69 Government of the People's Republic of Bangladesh, Ministry of Finance. "Development Project Proforma/Proposal (DPP) for Insurance Development and Regulatory Authority: Disaster Risk Financing Component, Jamuna River Sustainable Management Project-1." Dhaka: Financial Institutions Division, 2025. https://idra.portal.gov.bd/sites/default/files/files/idra.portal.gov.bd/miscellaneous_info/fbca243b_c5d9_4866_891f_b32b2b1da4b9/2025-01-05-09-45-05a7127c59bae75f90a3c09a912b6dff.pdf.

70 Ministry of Finance, Bangladesh. (2025). Gender Budget Report 2025-26. Retrieved from [https://mof.gov.bd/sites/default/files/files/mof.portal.gov.bd/budget_mof/8ec56953_d1a7_4254_a32e_f575d6032faa/Gender%20Budget%20Report%202025-26%20\(1\).pdf](https://mof.gov.bd/sites/default/files/files/mof.portal.gov.bd/budget_mof/8ec56953_d1a7_4254_a32e_f575d6032faa/Gender%20Budget%20Report%202025-26%20(1).pdf)

71 Clements, R., Sneddon, A., Budimir, M., & Brown, S. (2021). Gender inclusive disaster risk financing (Practical Action Consulting for the START Network). Page 18, Retrieved from <https://startnetwork.org/learn-change/resources/library/gender-inclusive-disaster-risk-financing>

72 UN Women. Gender-Responsive Climate Action in Bangladesh: Review and Recommendations. Dhaka: UN Women, 2021. https://asiapacific.unwomen.org/sites/default/files/2024-11/policy_brief_-_gender_responsive_climate_fina_shararat_islam.pdf

73 Asian Development Bank. (n.d.). Bangladesh gender equality diagnostic: Selected sectors. Retrieved from <https://www.adb.org/documents/bangladesh-gender-equality-diagnostic-selected-sectors>.

74 Hossain, T., Rabbani, A., & Rifat, M. T. H. (2021, April). Gender-responsive climate change budgeting in Bangladesh: Exploring opportunities toward an inclusive climate resilient future. International Budget Partnership. <https://internationalbudget.org/wp-content/uploads/gender-climate-budgeting-bangladesh-april-2021.pdf>



6.2 Insurance Product Design

The existing insurance product design landscape can be understood through three distinct interconnected approaches: market-led insurance products, donor and NGO-led pilots, and social protection-linked finance, revealing different strengths and limitations in addressing gender-responsive disaster risk financing.

6.2.1 Market-led and commercial insurance products

Market-led insurance initiatives in Bangladesh have shown a gradual evolution towards gender-inclusive design, though challenges in scalability and women-specific targeting persist. The International Finance Corporation (IFC) and Global Index Insurance Facility (GIIF) have provided quite extensive technical and financial support to Green Delta Insurance Company (GDIC)⁷⁵ in 2015–2018, supporting product design and development through weather data analytics, risk rating, and pricing for more than 25 weather-index-based crop insurance (WIBCI) products. The IFC and GDIC collaboration aimed to reach a large number of farmers, but it was not specifically designed to target women farmers.

However, GDIC emerged as the first non-life insurer in Bangladesh to explicitly target women as customers by launching the Nibedita insurance. Nibedita⁷⁶ provides a women-centric coverage, tailored to women's unique risk, including compensation for loss and damage to household goods as a result of climate hazards. This product ensured that women receive targeted attention and higher levels of information from the insurance provider, thereby encouraging them to obtain insurance coverage. Nibedita leveraged partnerships to provide value-added services such as mobile apps with panic buttons for emergency response and capacity-building programmes to increase financial literacy about insurance products.

Similarly, in 2020, the Index-Based Agriculture Insurance project in the Haor region, led by Green Delta and the International Water Management Institute (IWMI), piloted an outreach to female rice farmers and acknowledged women's marginalisation in conventional insurance schemes⁷⁷. Nonetheless, its crop-centric design suffered from the technical complexity of flood modelling and lacked integration of broader social and gender-specific risk

factors, limiting payouts and highlighting ongoing gaps in fully gender-responsive insurance solutions.

By contrast, BRAC has been successfully utilising a vast women-centric network as a platform to deliver a range of resilience-building services. This serves as a cohesive gender-inclusive CDRFI approach, centred on BRAC's foundational and microfinance model. Having reached a membership base of which 90% are women, BRAC has embedded financial protection within its broader development programmes instead of offering standalone insurance models⁷⁸. Health insurance for female-dominated sectors like the Ready-Made Garments (RMG) industry, livestock coverage, credit shield insurance linked to microfinance loans (protecting women-led households from debt in case of the borrower's death), and participation in planning for WIBCI pilots are some of the insurance-specific products that BRAC has piloted and implemented. Combining insurance products with skill training, credits, savings, as well as disaster preparedness support could directly strengthen women's economic stability and adaptive capacity.

6.2.2 Donor and NGO-led Insurance Pilots

When it comes to available insurance products in the market, most of the technical assistance and seed funding is provided under large donor projects, which gives them the capability of pushing for gender-inclusive conditions. However, donor projects often bypass national systems and tend to create parallel funding streams, which can temporarily strengthen gender measures but fade away once the funding ends. Many organisations in Bangladesh act as delivery partners for major donors, aiming to ensure that CDRFI initiatives are locally led and inclusive of gender principles for broader outreach and impact. For example, the Meso-Level Index-Based Flood Insurance scheme in Sirajganj (2013), which was implemented by Oxfam in collaboration with Manab Mukti Sangstha (MMS), provided payouts to villages upon meeting specific flood thresholds. Aggregators such as NGOs and cooperatives purchase policies, thereby facilitating access for women through group enrolment; however, gender was not an explicit criterion, and the product was not tailored to women's specific needs.

75 World Bank. Global Index Insurance Facility: Bangladesh. Washington, DC: World Bank, 2015–2016. PDF. <https://documents1.worldbank.org/curated/en/701551490621497020/pdf/113711-BRI-Bangladesh-new-v2-PUBLIC.pdf>

76 Diop, Fatim; Ebrahimi, Sarah Anne; Sherchan, Prapti. Green Delta, Bangladesh: The Case for Insuring Women for a Better Tomorrow (English). Women Entrepreneurs Finance Initiative Washington, D.C.: World Bank Group. <http://documents.worldbank.org/curated/en/289111614596848862>

77 Green Delta Insurance Company Ltd. and IWMI. 2020. Project Completion Report: Index-Based Agriculture Insurance in the Haor Area. Available at: ReliefWeb.

78 BRAC (2023) BRAC Annual Report 2023. Dhaka: BRAC <https://www.brac.net/latest/annual-reports/>



Similarly, the WIBCI program (2014–2018), implemented by SBC in collaboration with ADB, was designed to cover climate-related perils for smallholder farmers. It was impressive in its reach, as over 12,000 households availed the product, and notable efforts were made to include women via microfinance networks. Despite the extensive reach, the insurance products faced challenges in scaling because of their high reliance on subsidies, high transaction costs, and farmers had difficulty understanding the index-based payout system. Additionally, it did not address women's unique livelihood risks or lifecycle needs.

The World Bank's Global Risk Financing Facility (GRiF), which was later restructured and renamed as Global Shield Financing Facility (GSFF), has provided both funding and technical support to Bangladesh for the development and pilot implementation of innovative risk transfer tools, including flood index insurance and macro-level financing instruments. Notably, in 2022, GRiF extended a US\$9 million grant for flood insurance to the government, aimed at enhancing risk coverage for vulnerable communities, in collaboration with the MoF and other development partners. The GRiF-funded Jamuna River Sustainable Management project mandated gender analyses and the monitoring of women's participation and outcomes during implementation. While there have been targeted, gender-responsive interventions, such as premium subsidies for female farmers, the broader integration of gender considerations in project design and uptake remains uneven and continues to evolve as the payout flow mechanism and beneficiary registration process for 100,000 households is yet to be determined.

6.2.3 Social protection-linked and humanitarian risk finance

Bangladesh's insurance sector remains severely underdeveloped, with limited contribution to the country's existing disaster relief system. In comparison with other South Asian countries, insurance penetration is lowest, with only 0.5% of GDP. Social assistance and microfinance operate as the key modality for disaster response in the country. Disaster response in Bangladesh is overly reliant on post-disaster traditional aid, which is slow and often insufficient. **Through global partnerships such as the World Bank's GSFF, ADB, World Food Programme (WFP), UNICEF, and Central Emergency Response Fund (CERF) Anticipatory Action Framework,** Bangladesh has started to anchor risk financing solutions in social protection delivery channels. These efforts, however, come with inadequate targeting and a lack of flexibility⁷⁹ as the social protection programmes often provide a standardised benefit nationwide, not accounting for regional disparities in climate risk or specific needs of populations most affected by climate-induced disasters.

Additionally, continued political commitment poses a considerable risk for scaling. **WFP** has played a leading role in advancing anticipatory risk financing and early action systems in Bangladesh. It provides both technical and financial support for macro-level insurance mechanisms and has been instrumental in piloting anticipatory action programmes that enable rapid disaster response through pre-arranged financing. WFP works closely with national and local governments to strengthen disaster response funds, integrate social protection systems, and develop emergency response strategies that prioritise vulnerable populations. Its operational guidelines emphasise that payouts must benefit the most at-risk groups, particularly food-insecure women and children. Recent initiatives, such as pre-disaster cash transfers ahead of Cyclone Remal, specifically targeted female-headed households, utilising government social protection databases with gender-sensitive eligibility criteria.

79 General Economics Division (GED), Bangladesh Planning Commission. Scope of Gender-responsive Adaptive Social Protection in Bangladesh. July 2020. <https://socialprotection.gov.bd/wp-content/uploads/2020/12/Scope-of-Gender-responsive-Adaptive-Social-Protection-in-Bangladesh.pdf>.



As part of this analysis, an interview with **UNICEF** revealed that the organization collaborates on climate and disaster risk financing through child-centred approaches, expanding shock-responsive social protection, and delivering targeted humanitarian cash programmes in partnership with WFP, government ministries, and NGOs. The organisation focuses on anticipatory cash transfers, school-based preparedness, and rapid disaster response for children and mothers in disaster-affected and refugee settings like Cox’s Bazar and riverine communities through its social safety net programmes like “Mother and Child benefit”. This programme is designed to provide aid only during climate disasters, with a “Cash Plus” component that combines cash transfer with additional services and that holds the potential to enhance support in disaster-hit regions. More notably, UNICEF piloted a parametric insurance product under its “Today and Tomorrow Initiative” that prioritises women and girls through targeted cash assistance to female-headed households, GBV prevention, and child protection services funded post-disaster. The organisation integrates gender criteria into its humanitarian decision-making and provides gender-responsive aid services, while developing monitoring frameworks with sex-disaggregated data collection.

Another notable CDRFI-relevant program, the **CERF**, managed by the United Nations Office for the Coordination of Humanitarian Affairs (UNOCHA), provides anticipatory action through pre-arranged funding and delivery of cash, or in-kind support, before disasters, as demonstrated by Bangladesh’s 2024 Cyclone Remal response that benefited over 150,000 people⁸⁰. The CERF coordinates interventions with national ministries, including Disaster Management, Women and Children’s Affairs, and social welfare, alongside humanitarian agencies like WFP and UNICEF. The framework embeds gender considerations in preparedness plans by prioritising female-headed households, at-risk girls and children, and marginalised groups through vulnerability assessments developed with national women’s ministries and local organisations. While CERF-supported pilots aim to protect women’s livelihoods and health before crises impact, systematic reporting on gender-differentiated outcomes and scaling targeted outreach remain areas requiring further development.

80 UNOCHA. 2024. CERF Allocation for Bangladesh – Cyclone Remal Anticipatory Action. New York: OCHA. https://cerf.un.org/sites/default/files/resources/24-RR-BGD-63521_Bangladesh_CERF_Report.pdf

6.3 Gaps and Challenges

6.3.1 Policy and Legal Gaps

Despite clear evidence of recent disasters disproportionately affecting women, key strategies and policy documents present the impacts of disasters in gender-neutral terms, lacking acknowledgement of the importance of gender-disaggregated data. The most recent **NDRFS draft** focuses on economic losses, funding gaps, and institutional frameworks, but it falls short of building a business case for gender-inclusive CDRFI investments. Additionally, the strategy’s proposed solutions, such as parametric insurance, lack a clear cost-benefit analysis and operational framework specifying how payouts would be triggered, distributed, and aligned with gender-responsive disaster response mechanisms. This results in a missed opportunity to leverage women’s roles in community resilience, including women-led microfinance groups and disaster preparedness networks.

Implementation gaps persist between policy intentions and actual gender mainstreaming in climate risk assessments. While some policies acknowledge women’s vulnerability, they fall short of mandating gender-inclusive approaches to climate finance. For example, Bangladesh’s Disaster Management Act 2012 recognises vulnerability but does not provide a legal framework conducive to fully incorporating gender-responsive or socially inclusive climate change factors into developing and planning budgets. It also lacks provision for women’s participation in financial planning, falls short of mandating gender-disaggregated data collection, and lacks obligations for institutions to adopt gender-sensitive indicators or targets. Similarly, the BCCSAP, updated and integrated into the country’s overall development strategy, including the “Vision 2021” and subsequent Five-Year Plans, acknowledges gender concerns under its pillars focusing on food security, social protection, and health. However, it fails to connect these to specific CDRFI mechanisms. As BCCSAP forms the basis for other climate-related initiatives, such as the National Adaptation Programme of Action (NAPA), NDCs, and the Bangladesh Delta Plan 2100, embedding gender targeting explicitly in climate finance in the BCCSAP would have positive implications for other key policy documents.



6.3.2 Fiscal and Digital Gaps

A disparity is evident between Bangladesh's current disaster response capacities and its projected and future disaster financing needs, resulting in a low budgetary allocation for gender-responsive climate finance. Over the past five years, less than 1% of the total climate budget has been classified as gender-relevant⁸¹. Government and independent assessments highlight that while current climate and DRR spending is around USD 1.2 billion annually, the actual climate financing needs stand at USD 8.5 billion per year, seven times more than the current annual expenditure on DRR interventions⁸². Recognising this need for increased allocation, even as climate-relevant allocation by 25 ministries rose in recent years, the share going to gender-targeted investment remained very low and, in some cases, decreased over a period of consecutive budget years. For example, budget allocation on gender sub-codes declined from 156 million BDT in the 2019–2020 budget to 94.9 million BDT in 2024–2025 for six ministries⁸³.

Financial literacy and accessibility among rural women are low, limiting their uptake and understanding of CDRFI products. Despite the existence of progressive initiatives like the CERF Anticipatory Action Framework, activated for flood-affected communities in 2024, significant inclusion gaps remain, due to limited distribution reach. Digital and accessibility barriers were evident as only 33% of women beneficiaries could directly access mobile cash transfers, most relying on male relatives for withdrawals⁸⁴. This digital barrier is also evident in the services provided by Robi Axiata and Grameenphone, which provided microinsurance through “freemium” models⁸⁵, but could not build a market for sustainable, paid microinsurance products as they faced low renewal rates over time. Many women lack collateral or identity documentation. Norms requiring male approval and the gender gap in mobile phone ownership further reduce women's

effective access to financial services.⁸⁶ The programme also overlooked intersectional considerations, as initial implementation showed that only 2% of dignity kits were wheelchair accessible, raising concerns about disability inclusion.⁸⁷ **Taken together, digital divides, restrictive norms, documentation barriers, and disability inaccessibility contribute to payout delays, elite capture, and weakened inclusive targeting, undermining the effectiveness of CDRFI interventions.**

6.3.3 Market and Product-Design Gaps

Most gender-targeted insurance products remain pilot projects, while broader insurance markets and national financing instruments still tend to be generic, with limited tailoring for marginalised subgroups. Although insurance products exist – including GDIC and Nibedita Insurance⁸⁸ – which demonstrates a holistic, gender-inclusive approach to private insurance, scalable gender-responsive insurance products remain absent within the country. Most insurance initiatives still lack gender-inclusive targeting mechanisms, such as Pragati Insurance's meso-level flood insurance pilot supported by Swiss Re (2013)⁸⁹, WIBCI by SBC (1990s, 2014)⁹⁰ and ADB (2014–2018)⁹¹, livestock mortality coverage through Proshika (MFI)⁹², Community Livestock and Dairy Development Project (CALDAP) by Food and Agriculture Organization (FAO)⁹³ and Grameen Fisheries and

81 UN Women Asia-Pacific. 2024. “Policy Brief: Gender-Responsive Climate Financing in Bangladesh.” Asia-Pacific Regional Office. UN Women. <https://asiapacific.unwomen.org/en/digital-library/publications/2024/11/policy-brief-gender-responsive-climate-financing-in-bangladesh>.

82 Centre for Policy Dialogue. 2025. Climate Budget of Bangladesh: A Pathway from Commitment to Action. Dhaka: CPD. <https://cpd.org.bd/resources/2025/08/Climate-Budget-of-Bangladesh-A-Pathway-from-Commitment-to-Action.pdf>

83 UN Women Asia-Pacific. 2024.

84 Alliance for Financial Inclusion. Women's Financial Inclusion, Digital Financial Services, and COVID-19 Policy Response: Case of Bangladesh. Kuala Lumpur: Alliance for Financial Inclusion, March 15, 2023. <https://www.afi-global.org/old/publications/womens-financial-inclusion-digital-financial-services-and-covid-19-policy-response-case-of-bangladesh/>.

85 Milliman, Asia Microinsurance Supply-Side Study: Microinsurance in Asia: Supply-Side Perspectives, Bangladesh Country Analysis, April 2020, based on the Milliman research report Asia Microinsurance Supply-Side Study, with Sultan-ul-Abidine Molla (Academy of Learning), accessed June 17, 2025, <https://www.findevgateway.org/paper/2020/04/asia-microinsurance-supply-side-study>.

86 Data2X and Women's Financial Inclusion Data (WFID). 2022. Towards Women's Financial Inclusion: A Gender Data Diagnostic of Bangladesh. <https://data2x.org/resource-center/towards-womens-financial-inclusion-a-gender-data-diagnostic-of-bangladesh/>.

87 United Nations Bangladesh. Rapid Gender Analysis: Cyclone Remal 2024. June 2, 2024. <https://bangladesh.un.org/sites/default/files/2024-06/RGA%20Cyclone%20Remal%202024%20-%20FINAL%20%20JUNE%202024.pdf>.

88 World Bank Group. Green Delta, Bangladesh: The Case for Insuring Women for a Better Tomorrow. August 2020. <https://documents1.worldbank.org/curated/en/289111614596848862/pdf/Green-Delta-Bangladesh-The-Case-for-Insuring-Women-for-a-Better-Tomorrow.pdf>.

89 Islam, Rafiqul. “Insurance Scheme Helps Bangladesh Flood Victims Minimise Losses.” Dialogue Earth, September 10, 2023. <https://dialogue.earth/en/climate/insurance-scheme-helps-bangladesh-flood-victims-minimise-losses/>.

90 Al-Maruf, Abdullah & Mira, Sumyia & Rida, Tasnim & Rahman, Md Saifur & Sarker, Pradip & Jenkins, J. (2021). Piloting a Weather-Index-Based Crop Insurance System in Bangladesh: Understanding the Challenges of Financial Instruments for Tackling Climate Risks. Sustainability. 13. 8616. 10.3390/su13158616.

91 Asian Development Bank. Bangladesh: Pilot Project on Weather Index-Based Crop Insurance (Financed by the Japan Fund for Poverty Reduction). Project No. 46284-001. Manila: Asian Development Bank, May 12, 2021. <https://www.adb.org/sites/default/files/project-documents/46284/46284-001-icm-en.pdf>

92 Valcin, Rival, Tomohiro Uchiyama, Rika Terano, Dario S. Celestin, and Bénédicte Paul. “Agricultural Mutual Insurance in Asia, Latin America, and the Caribbean: An Integrative Review of the Micro-Level Schemes.” *Études caribéennes*, page no. 59 (December 2024). Published online December 17, 2024. Accessed June 24, 2025. <https://journals.openedition.org/etudes/caribeenes/32188>.

93 Food and Agriculture Organization of the United Nations. “Bangladesh: Social Gains from Dairy Development.” FAO, accessed June 16th, 2025. <https://www.fao.org/4/i0588e/i0588E03.htm>

Livestock Foundation (GMFP), and Index-based Agricultural Flood Insurance by the Consultative Group on International Agricultural Research (CGIAR)⁹⁴.

With the lack of accessible, formal insurance products, MFIs have become the main channel for delivering financial services to disaster-affected communities in Bangladesh, and, despite women dominating MFI memberships, disaster finance and recovery products are not tailored to women's unique vulnerabilities or socio-economic realities⁹⁵. Major MFIs like BRAC, Grameen Bank, PKSF, and Proshika have widespread presence in rural areas and have routinely provided financial relief such as loan rescheduling, loan write-offs, and, in some cases, asset replacement loans, but do not tailor their programmes to women's specific needs, especially after disasters. Additionally, MFIs are not formally recognised as insurance providers and are not covered under insurance regulations, making it difficult to access reinsurance or broader risk pooling and creating uncertainty for clients with no legal guarantees or recourse in the event of catastrophic loss or institutional insolvency. **Legal recognition for MFIs as insurers could promote the viability and scalability of gender-responsive, inclusive insurance.**

6.3.4 Data, Monitoring, and Systems Gaps

Although Bangladesh produces both climate financing reports and gender budget reports, the alignment between the two is limited⁹⁶. These are developed as separate exercises, which are also retrospective in nature, leading to little or no direct alignment of gender and climate budget tracking, making it hard to determine how much CDRFI spending is gender responsive.

The current data collection practices across Bangladesh's key institutions operate within confined parameters, without gender considerations, preventing policymakers not only from monitoring the proportion of climate finance that is gender-responsive, but also limiting their understanding of the gender-differential impact of climate finance. Data gathering challenges prevent critical departments, particularly the national budgeting and finance departments, from fully engaging with the disaster risk financing initiatives. Additionally, international donors and technical partners often require robust data to align their support. Insufficient data can reduce their confidence in proposed strategies and decrease the likelihood of external funding or collaboration.

94 "First Satellite-Based Insurance Trial in Bangladesh Helps Farmers Recover from Flooding." CCAFS, April 22, 2020. <https://ccafs.cgiar.org/news/first-satellite-based-insurance-trial-bangladesh-helps-farmers-recover-flooding>.

95 Talukder, M. M. R., and Md. Moniruzzaman. The Role of Microfinance and Microfinance Institutions in Adapting to Climate Change: Evidence from Bangladesh. Institute for Global Environmental Strategies (IGES), July 2011. <https://www.iges.or.jp/en/pub/role-microfinance-and-microfinance-0/en>.

96 UN Women. Policy Brief: Gender-Responsive Climate Financing in Bangladesh (page 9). November 2024. <https://asiapacific.unwomen.org/en/digital-library/publications/2024/11/policy-brief-gender-responsive-climate-financing-in-bangladesh>.

7 Conclusions and Recommendations

Bangladesh's exposure to recurring climate hazards and the acute vulnerability of its female population and marginalised groups demand efforts that extend beyond programmatic goodwill and actively integrate gender and social equality into CDRFI mechanisms at a structural level, with enforceable features of national policy. This analysis suggests that currently, while the country has developed an extensive policy architecture, i.e., the NDRFS (2024), the NAP (2023–2050) and Bangladesh's ccGAP, the implementation of these plans into tangible, gender-inclusive financial instruments remains constrained by three intersecting structural challenges.

First, it becomes apparent that the institutional architecture governing CDRFI is characterised by fragmented mandates and siloed operational mechanisms. While the MoF controls budgetary allocations and subsidy frameworks, policies related to climate and disaster response are primarily mandated under the MoEFCC and the MoDMR. This institutional disconnect creates a scenario where technical climate expertise and gender analysis struggle to influence the financial instruments and budget release mechanisms, which are the ultimate determining factors for programme reach and scalability.

Second, the data infrastructure needed to design, monitor, and refine gender-responsive CDRFI products appears notably underdeveloped. Less than 1% of climate budget allocation over the last five fiscal years could be classified as gender-relevant, reflecting a methodological limitation rather than policy priorities. The disconnect between quantitative climate budget tracking and qualitative gender budgeting frameworks creates inconsistencies in measuring the impact, thereby obscuring the gender-responsiveness of climate and disaster finance spending.

Third, the insurance markets and MFIs are not governed by a robust regulatory environment that can adequately provide incentives for private sector actors to develop and scale gender-inclusive CDRFI products. While the IDRA holds the product approval authority, it lacks a requirement for gender-disaggregated customer data and cannot implement simplified KYC protocols for women without property titles, which can help female claimants access payouts independently. Similarly, despite the demonstrated remarkable reach of MFIs, with a female client ratio of about 90%⁹⁷, insurance pilots appear not to have

leveraged this existing delivery infrastructure.

The analysis indicates that without intentional design features, such as individual rather than household payouts, mobile-based claims submission, female field agents, and linkages to existing social protection databases, insurance products hold the risk of perpetuating rather than disrupting structural inequalities.

The following recommendations are framed around institutional leverage points, recognising that effective reform requires a synchronised, actionable approach across regulatory bodies, implementing agencies, and delivery channels. Each recommendation, therefore, identifies specific actors along with measurable, practical suggestions for embedding gender criteria into existing budgetary and operational processes.

7.1 Recommendations

7.1.1 Fiscal & Budgetary Leverage

Establish conditional gender criteria in national CDRFI mechanisms: In order to institutionalise gender-responsive CDRFI, the most direct leverage point may reside in converting the existing gender budget reporting framework, which is currently a retrospective documentation exercise, into a target-driven, budget release mechanism. The MoF could consider requiring that all climate- and disaster-tagged budget lines include gender markers that specify the proportion of beneficiaries expected to be women. The gender markers could also additionally specify design features addressing documented barriers to women's access (e.g., simplified documentation, mobile delivery, female intermediaries) and sex-disaggregated monitoring indicators reporting mechanisms for subsequent tranches. MoF already sets budget conditions, e.g., a 30% gender allocation target, which is being met by ministries.

Conditional climate budget release: Bangladesh already mandates climate budget reporting across 25 key ministries under its Climate Budget Framework. Building on this system, the MoF could strengthen climate- and gender-responsive budgeting by linking the release or allocation of climate-related funds to gender-sensitive performance indicators, creating incentives for ministries to integrate gender considerations into climate programming.

97 Bangladesh Bank (2023) Annual Inclusion report https://www.bb.org.bd/pub/annual/finreport/finreport_2023.pdf



7.1.2 Regulatory Reform

Strengthen regulatory mandates for gender-responsive insurance product approval: The analysis of existing financial products legally available in the market and distributed at scale shows a clear need to reconfigure insurance regulatory frameworks, which can incentivise product design and distribution models capable of addressing documented barriers to women's access.

Amend the Disaster Management Act (2012): To provide a strong legal foundation for gender-inclusive CDRFI, the Disaster Management Act (2012) needs to be amended. While numerous policies reference gender sensitivity, the Act still serves as the primary legislative framework governing DRR and response, but it lacks explicit provisions mandating gender considerations in financial planning. The MoDMR, with support from the Ministry of Law, Justice and Parliamentary Affairs and advocacy from the Ministry of Women Affairs, could play a role as key implementing actors for driving this legislative reform.

Reform IDRA's KYC requirements: Similarly, IDRA follows national e-KYC guidelines, enforced centrally by Bangladesh Financial Intelligence Unit and Bangladesh Bank. In-practice insurance distributors collect KYC documents at the enrolment point. IDRA should consider removing stringent KYC requirements linked to property titles to the household level rather than the individual level, thereby removing the systematic barriers for women who do not own land or property and remain excluded from accessing policies even within ostensibly inclusive insurance schemes. Simplifying enrolment protocols by recognising alternative identity verification for women without land title, i.e., use of biometric linkages to social protection databases or mobile money account verification, will remove barriers for women to take up insurance policies. In 2023, IDRA introduced new regulations for bancassurance and drafted a new National Insurance Policy for 2024–2029 which is yet to be approved by the Government.

Currently, gender considerations are absent from IDRA product approval criteria, while it exercises gatekeeping power over types of insurance products that can exist in the market and scale up. Regulatory reform, therefore, appears to offer a relatively low-cost mechanism for re-shaping market incentives without requiring large public expenditures. Insurers respond to gender market opportunity when products are viable and do recognise that the changing role of Bangladeshi women from homemakers to skilled workers presents a new market for the insurance sector, but, in order to formalise this market, IDRA needs to mandate gender-disaggregated data collection and include requirements that promote gender-responsive product features. This includes considerations such as accessibility of the claims process for women with limited literacy or mobility.

Address the public-private insurance collaboration gap:

Additionally, the Government needs to address the public-private insurance collaboration gap. SBC's legal requirement for private non-life insurance companies to place 50% of their reinsurance business may provide SBC with steady business but creates a rigid and infeasible risk-sharing arrangement for private insurers, thereby seriously limiting the flexibility to create and offer innovative products, including gender-inclusive CDRFI products.

Market and Product Design

Address product design limitations by leveraging micro-finance infrastructure for gender-targeted CDRFI:

There is great potential in systematically utilising MFI networks as primary distribution channels for disaster microinsurance. Major MFIs - like PKSF, Microcredit Regulatory Authority, Grameen Bank, and BRAC - already reach millions of women. MGFI serves approximately 33.3 million members, with roughly 90% of them being women, yet disaster-related financial products remain largely un-tailored to women's specific vulnerabilities.

This represents a clear pathway from awareness to market sustainability, since MFI networks provide trusted channels for building awareness through frequent group meetings and loan officer interactions. Technical support from SBC and IDRA could target this hitherto missed opportunity. PKSF, being a wholesale financier, might consider establishing a dedicated CDRFI credit line with concessional terms for MFIs that pilot bundled loan-insurance products, which extend beyond crop insurance to cover gendered assets. Products that cover women's risk exposures, such as flood damage to homestead gardens, livestock mortality, or health shocks following waterborne disease outbreaks and income loss from climate-disrupted supply chains, are needed in the insurance market. Evidence from pilot schemes such as Green Delta's Nibedita insurance and WIBCI programme suggests that bundling may improve uptake significantly. Higher uptake generates the premium necessary for actuarial sustainability, as even 15-20% of uptake among 30 million women can create a pool of 4.5 to 6 million policyholders⁹⁸, providing sufficient volume to absorb covariant climate risks and maintain affordable premiums, which can in turn ensure long-term market viability.

⁹⁸ Green Delta Insurance Company (2020) The Case for Insuring Women for a Better Tomorrow. <https://www.findevgateway.org/etude-de-cas/2020/08/green-delta-bangladesh-case-for-insuring-women-for-better-tomorrow>

Demand-Side Enablement

Close demand-side barriers by increasing awareness and knowledge of insurance products: Bangladesh remains the world's most underinsured country^{99,100}, not only due to murky insurance regulations, but also because farmers' understanding of insurance remains poor, and they exhibit a clear lack of trust in private insurance companies. This has implications for women's access to insurance products as it compounds with lower digital and financial literacy, mobility constraints, and generally fewer touchpoints with formal finance. Gender-responsive awareness thus becomes critical. Evidence from the ADB-supported WIBCI pilot¹⁰¹, and the index-insurance pilot in Sirajganj¹⁰² highlights that intensive awareness activities, combined with distribution through familiar MFIs, significantly improved comprehension and acceptance of insurance, demonstrating that awareness is not merely a soft input, but a determinant of participation.

By directly improving comprehension and trust, gender-responsive awareness initiatives can translate into higher uptakes, which can lead to expansion of the premium pool, increase risk diversification, and ultimately strengthen the financial viability and long-term sustainability of CDRFI markets.

Stakeholder-driven outreach and trust-building: Key stakeholder interviews taken for this analysis, alongside broader policy discourse¹⁰³, echo the same need: raising awareness and building trust through deploying practical modalities like claims testimonials, claim disbursement events, and gender-targeted customer communication helps solidify trust. Gender-segregated training and the use of female agents and plain language scripts delivered through channels women already trust (MFIs and NGOs) could plausibly shift risk perceptions and reduce mistrust for insurance.

Data and Digital Infrastructure

Strengthen data systems for gender-responsive CDRFI design: Lack of reliable, sex-disaggregated data on climate exposures appears to function as a self-reinforcing barrier. The absence of evidence of differentiated impacts creates difficulty for policymakers to build a business case for gender-targeted interventions, creating a cycle where the evidence base remains underdeveloped without targeted interventions. Breaking this cycle requires deliberate investments in data collection mechanisms, which could include several actions such as:

Data for accountability: Integration of gender modules into existing disaster damage assessments and vulnerability mapping exercises through coordination among MoDMR and local government divisions would allow systematic documentation of gender-differentiated impacts and access to support.

Data for product design: Developing intersectionality-disaggregated data sets by ensuring integration of data related to geography, poverty, landownership, and other markers of vulnerability into data collection efforts. Such data infrastructure should not be used as an end in itself, but as an enabler for adaptive management, informing product design rather than simply documenting disparities. For example, understanding the average time lag between disaster onset and women's ability to file claims could inform decisions about trigger mechanisms and grace periods. Similarly, documenting the proportion of female-headed households with mobile money accounts could guide the selection of effective delivery channels.

Data for fiscal planning and market development: Consolidated sex- and intersectionality-disaggregated exposure data can support actuarial modelling, premium pricing, and estimation of contingent liabilities, strengthening the fiscal and market foundations of gender-responsive CDRFI. Such data sets could be hosted by the MoF or the Bangladesh Bank.

99 A widely cited benchmark (Lloyd's 2018) called Bangladesh the "world's most underinsured country," quoted in IFC–Green Delta case study on women's insurance in Bangladesh. International Finance Corporation. Green Delta, Bangladesh – The Case for Insuring Women for a Better Tomorrow. August 2020. <https://www.ifc.org/content/dam/ifc/doclink/2020/green-delta-women-insurance-case-study.pdf>

100 Lloyd's. 2018. A World at Risk: Closing the Insurance Gap. A Lloyd's Risk Report. <https://assets.loyds.com/assets/pdf-loyds-underinsurance-report-final/1/pdf-loyds-underinsurance-report-final.pdf>

101 Asian Development Bank. Bangladesh: Pilot Project on Weather Index-Based Crop Insurance (Financed by the Japan Fund for Poverty Reduction). Project No. 46284-001, Grant No. 9172. July 2019. Manila: Asian Development Bank

102 Canadian Underwriter. "Oxfam, Swiss Re Project Brings Flood Insurance to Bangladeshi Villages." Canadian Underwriter, August 20, 2013. Accessed [date you accessed]. <https://www.canadianunderwriter.ca/news/claims/oxfam-swiss-re-project-brings-flood-insurance-to-bangladeshi-villages/>

103 Bangladesh Insurance Association. 15th International Conference on Inclusive Insurance – Coping with Climate Risk, held 5-7 November 2019, Dhaka, Bangladesh. Report (Munich Re Foundation & Microinsurance Network). https://www.munichre-foundation.org/content/dam/munichre/foundation/publications/2020_ICII_2019_final.pdf

Institutional Coordination

Finally, establishing institutional coordination mechanisms to enable integrated gender-responsive CDRFI remains the key linchpin. This assessment reveals a recurring pattern: the country possesses many of the building blocks necessary for effective and equitable CDRFI. Its extensive MFI networks reaching rural women, established social protection programmes, and emerging insurance capacity hold great potential, yet these assets remain insufficiently integrated, operating within institutional silos that limit their collective potential. Therefore, the key entry point for accumulated and incremental change would only come from reshaping incentives and coordination capabilities across competing mandates in the disaster finance ecosystem. Effective coordination requires a formal institutional structure with explicit mandates, adequate authority, and sustained political backing. One potential approach would involve establishing a standing inter-ministerial committee on gender-responsive CDRFI operating within the architecture. A committee chaired by the MoF and jointly chaired by MoEFCC, providing technical climate leadership, and MoDMR providing operational disaster response, including advisory and observer participation from major MFI networks like BRAC, Grameen Bank, and CSOs, could create a forum where policy dialogue occurs not just within government but across the broader ecosystem of actors. Such a platform would not only enable a harmonised approach towards strategic budget allocation but also create policy coherence and regulatory alignment.

The pathway from progressive policies to equitable outcomes runs through institutional coordination, which is indispensable for a gender-responsive CDRFI ecosystem. Cross-sector coordination can construct that pathway with appropriate realism about implementation challenges, while maintaining ambition about transformative potential. With coordinated action, gender-responsive budgeting, and the presence of an enabling regulatory reform and strong data systems, Bangladesh can achieve higher uptake and coverage, faster and more reliable payouts, along with greater fiscal autonomy for women, ultimately reducing vulnerability and increasing intergenerational resilience.

Ultimately, Bangladesh does not lack policies, pilots, or institutional actors; what it lacks is alignment, enforceable incentives, and coordinated implementation that embed gender criteria directly into the financial architecture of CDRFI. Transforming CDRFI into a genuinely gender-responsive and socially inclusive system will therefore depend not on new frameworks alone, but on restructuring budgets, regulations, data systems, and market incentives so that inclusion becomes a default feature of CDRFI.

References

- Alfonzetti, M., and L. Carraro. Disability-Related Costs and Poverty Measures in Bangladesh. DEEP Working Paper 28. Data and Evidence to End Extreme Poverty Research Programme, Oxford, 2025. <https://doi.org/10.55158/DEEPWP28>
- Ara, M. J. (2020). The role of the microcredit programme in women's empowerment in a natural-disaster-prone area of Bangladesh: A critical analysis. *EPH – International Journal of Agriculture and Environmental Research*, 6(1). <https://doi.org/10.53555/eijaer.v5i1.50>
- Alliance for Financial Inclusion. Women's Financial Inclusion, Digital Financial Services, and COVID-19 Policy Response: Case of Bangladesh. Kuala Lumpur: Alliance for Financial Inclusion, March 15, 2023. <https://www.afi-global.org/old/publications/womens-financial-inclusion-digital-financial-services-and-covid-19-policy-response-case-of-bangladesh/>.
- Al-Maruf, Abdullah & Mira, Sumyia & Rida, Tasnim & Rahman, Md Saifur & Sarker, Pradip & Jenkins, J. (2021). Piloting a Weather-Index-Based Crop Insurance System in Bangladesh: Understanding the Challenges of Financial Instruments for Tackling Climate Risks. *Sustainability*. 13. 8616. 10.3390/su13158616.
- Asian Development Bank. (n.d.). Bangladesh gender equality diagnostic: Selected sectors. Retrieved from <https://www.adb.org/documents/bangladesh-gender-equality-diagnostic-selected-sectors>.
- Asian Development Bank. Bangladesh: Pilot Project on Weather Index-Based Crop Insurance (Financed by the Japan Fund for Poverty Reduction). Project No. 46284-001. Manila: Asian Development Bank, May 12, 2021. <https://www.adb.org/sites/default/files/project-documents/46284/46284-001-icm-en.pdf>
- Asian Development Bank. Bangladesh: Pilot Project on Weather Index-Based Crop Insurance (Financed by the Japan Fund for Poverty Reduction). Project No. 46284-001, Grant No. 9172. July 2019. Manila: Asian Development Bank
- Bangladesh Bank. 2023. Annual Financial Report 2023. https://www.bb.org.bd/pub/annual/finreport/finreport_2023.pdf
- Bangladesh Bank. Financial Stability Report 2020. Dhaka: Bangladesh Bank, December 2020. PDF, Bangladesh Bank. Accessed September 17, 2025. https://www.bb.org.bd/pub/annual/fsr/financial_stability_report2020.pdf
- Bangladesh Bureau of Statistics. (2023). Page Labour Force Survey 2022. Available via ILO <https://webapps.ilo.org/surveyLib/index.php/catalog/8538/related-materials>
- Bangladesh Bureau of Statistics. Household Income and Expenditure Survey (HIES) 2022. Dhaka: Bangladesh Bureau of Statistics, 2023. Page xxiii, https://bbs.portal.gov.bd/sites/default/files/files/bbs.portal.gov.bd/page/57def76a_aa3c_46e3_9f80_53732eb94a83/2023-04-13-09-35-ee41d2a35dcc47a94a595c88328458f4.pdf. The national HIES lines (upper/lower) differ from international \$1.90/day or \$2.15/day measures
- Bangladesh Climate Change Strategy and Action Plan (BCCSAP) 2009
- Bangladesh Insurance Association. 15th International Conference on Inclusive Insurance – Coping with Climate Risk, held 5-7 November 2019, Dhaka, Bangladesh. Report (Munich Re Foundation & Microinsurance Network). https://www.munichre-foundation.org/content/dam/munichre/foundation/publications/2020_ICII_2019_final.pdf
- Bhuiyan, Bashir Ahmed. "Training Strategies of Bangladesh Insurance Academy: Exploring the Alternatives for Development." ResearchGate, April 2016. Accessed November 2, 2025. <https://www.researchgate.net/publication/321376595>
- Canadian Underwriter. "Oxfam, Swiss Re Project Brings Flood Insurance to Bangladeshi Villages." Canadian Underwriter, August 20, 2013.
- Centre for Policy Dialogue. (2025). Climate Budget of Bangladesh: A Pathway from Commitment to Action. Dhaka: CPD. <https://cpd.org.bd/resources/2025/08/Climate-Budget-of-Bangladesh-A-Pathway-from-Commitment-to-Action.pdf>
- Centre for Research on the Epidemiology of Disasters (CRED). (2023). EM-DAT: The international disaster database. Université catholique de Louvain. <https://www.emdat.be>
- Clements, R., Sneddon, A., Budimir, M., & Brown, S. (2021). Gender inclusive disaster risk financing (Practical Action Consulting for the START Network). Page 18, Retrieved from <https://startnetwork.org/learn-change/resources/library/gender-inclusive-disaster-risk-financing>
- Dasgupta, S., Hossain, M. M., Huq, M., & Wheeler, D. (2018). Climate change, salinization and high-yield rice production in coastal Bangladesh. *Agricultural and Resource Economics Review*.
- Data2X. 2022. Towards Women's Financial Inclusion: A Gender Data Diagnostic of Bangladesh. April 2022. https://data2x.org/wp-content/uploads/2022/06/06.21_DataDiagnostics-Bangladesh.pdf
- Diop, Fatim; Ebrahimi, Sarah Anne; Sherchan, Prapti. Green Delta, Bangladesh: The Case for Insuring Women for a Better Tomorrow (English). Women Entrepreneurs Finance Initiative Washington, D.C.: World Bank Group. <http://documents.worldbank.org/curated/en/289111614596848862>
- Directorate of Relief and Rehabilitation/Ministry of Food and Disaster Management (DMB/MoFDM). National Plan for Disaster Management 2008-2015. Dhaka: Government of Bangladesh, May 2008. PDF, PreventionWeb. Accessed on 17th September, 2025. https://www.preventionweb.net/files/9472_NationalPlanforDisastermanagement.pdf
- Ferdous, M. R., A. Wesselink, L. Brandimarte, K. Slager, M. Zwarteeven, and G. Di Baldassarre. 2019. "The Costs of Living with Floods in the Jamuna Floodplain in Bangladesh." *Water* 11, no. 6: 123. <https://doi.org/10.3390/w11061230>
- First Satellite-Based Insurance Trial in Bangladesh Helps Farmers Recover from Flooding. CCAFS, April 22, 2020. <https://ccafs.cgiar.org/news/first-satellite-based-insurance-trial-bangladesh-helps-farmers-recover-flooding>.
- Food and Agriculture Organization of the United Nations. "Bangladesh: Social Gains from Dairy Development." FAO, accessed June 16th, 2025. <https://www.fao.org/4/i0588e/i0588E03.htm>
- General Economics Division (GED), Bangladesh Planning Commission. Scope of Gender-responsive Adaptive Social Protection in Bangladesh. July 2020. <https://socialprotection.gov.bd/wp-content/uploads/2020/12/Scope-of-Gender-responsive-Adaptive-Social-Protection-in-Bangladesh.pdf>.
- General Economics Division (GED). 2020. Scope of Gender-Responsive Adaptive Social Protection in Bangladesh: Policy, Institutional, Expenditure and Micro-Narrative Analysis. Dhaka: Planning Commission, (Page 108) Government of the People's Republic of Bangladesh; Social Security Policy Support Programme
- Hossain, Md., et al. 2022. "Do the Issues of Religious Minority and Coastal Climate Crisis Increase the Burden of Chronic Illness in Bangladesh?" *BMC Public Health* 22: 270.
- Germanwatch e.V. 2021. Global Climate Risk Index 2021: Who Suffers Most from Extreme Weather Events? Bonn: Germanwatch e.V. Accessed August 21, 2025. <https://www.germanwatch.org/en/19777>
- Government of the People's Republic of Bangladesh, Ministry of Finance. "Development Project Proforma/Proposal (DPP) for Insurance Development and Regulatory Authority: Disaster Risk Financing Component, Jamuna River Sustainable Management Project-1." Dhaka: Financial Institutions Division, 2025. https://idra.portal.gov.bd/sites/default/files/files/idra.portal.gov.bd/miscellaneous_info/fbca243b_c5d9_4866_891f_b32b2b1da4b9/2025-01-05-09-45-05a7127c59bae75f90a3c09a912b6dfd.pdf.
- Green Delta Insurance Company (2020) The Case for Insuring Women for a Better Tomorrow. <https://www.findevgateway.org/etude-de-cas/2020/08/green-delta-bangladesh-case-for-insuring-women-for-better-tomorrow>
- Hossain, T., Rabbani, A., & Rifat, M. T. H. (2021, April). Gender-responsive climate change budgeting in Bangladesh: Exploring opportunities toward an inclusive climate resilient future. *International Budget Partnership*. <https://internationalbudget.org/wp-content/uploads/gender-climate-budgeting-bangladesh-april-2021.pdf>
- Huq, Saleemul, Mizan Khan, A. S. Islam, and A. B. Mirza. 2024. Climate Change Impacts in Bangladesh: What Climate Change Means for a Country and Its People. Dhaka: International Centre for Climate Change and Development (ICCCAD). https://www.icccad.net/wp-content/uploads/2024/02/Bangladesh_Final_Covers_26-Jan-2024_ONLINE_compressed.pdf



- International Budget Partnership. (April 2021). Gender-Responsive Climate Change Budgeting in Bangladesh: Exploring Opportunities Toward an Inclusive, Climate-Resilient Future. <https://internationalbudget.org/wp-content/uploads/gender-climate-budgeting-bangladesh-april-2021.pdf>.
- Islam, Rafiqul. "Insurance Scheme Helps Bangladesh Flood Victims Minimise Losses." Dialogue Earth, September 10, 2023. <https://dialogue.earth/en/climate/insurance-scheme-helps-bangladesh-flood-victims-minimise-losses/>.
- Jabeen, H. (2014). Adapting the Built Environment: The Role of Gender in Shaping Vulnerability and Resilience to Climate Extremes in Dhaka. *Environment & Urbanization*, 26(1), 147–165
- Kabir Uddin, Sazzad Hossain, Birendra Bajracharya, Bayes Ahmed & Md. Khairul Islam. (2025) Rapid Flood Inundation Mapping for Effective Management: A Machine Learning and Pixel-Based Classification Approach in Feni District, Bangladesh. *Journal of Flood Risk Management* 18:2.
- Lloyd's. 2018. A World at Risk: Closing the Insurance Gap. A Lloyd's Risk Report. <https://assets.lloyds.com/assets/pdf/lloyds-underinsurance-report-final/1/pdf-lloyds-underinsurance-report-final.pdf>
- Milliman, Asia Microinsurance Supply-Side Study: Microinsurance in Asia: Supply-Side Perspectives, Bangladesh Country Analysis, April 2020, based on the Milliman research report Asia Microinsurance Supply-Side Study, with Sultan-ul-Abedine Molla (Academy of Learning), accessed June 17, 2025, <https://www.findevgateway.org/paper/2020/04/asia-microinsurance-supply-side-study>.
- Ministry of Disaster Management and Relief. National Disaster Risk Financing Strategy (Final Draft). Government of the People's Republic of Bangladesh, June 2024. https://modmr.portal.gov.bd/sites/default/files/files/modmr.portal.gov.bd/notices/610c095c_4efb_4c50_9116_0629604a092c/NDRFS-compressed.pdf.
- Ministry of Environment and Forests, Government of the People's Republic of Bangladesh. Bangladesh Climate Change Strategy and Action Plan 2009. Dhaka: Ministry of Environment and Forests, September 2009.
- Ministry of Environment, Forest and Climate Change, Government of the People's Republic of Bangladesh. National Adaptation Plan of Bangladesh (2023-2050). 2022. Available via UNFCCC <https://unfccc.int/sites/default/files/resource/NAP-Bangladesh-2023.pdf>.
- Ministry of Environment, Forest and Climate Change, Government of the People's Republic of Bangladesh. Mujib Climate Prosperity Plan 2022-2041. January 2022. https://moef.portal.gov.bd/sites/default/files/files/moef.portal.gov.bd/publications/f6c2ae73_30eb_4174_9adb_022323da1f39/Mujib%20Climate%20Prosperity%20Plan%202022-2041.pdf.
- Ministry of Finance, Bangladesh. (2025). Gender Budget Report 2025-26. Retrieved from [https://mof.gov.bd/sites/default/files/files/mof.portal.gov.bd/budget_mof/8ec56953_d1a7_4254_a32e_f575d6032faa/Gender%20Budget%20Report%202025-26%20\(1\).pdf](https://mof.gov.bd/sites/default/files/files/mof.portal.gov.bd/budget_mof/8ec56953_d1a7_4254_a32e_f575d6032faa/Gender%20Budget%20Report%202025-26%20(1).pdf)
- Nawaz, Faraha. 2023. "Does Microfinance Address Women's Strategic Gender Needs? Experience from Empirical Research." *Advances in Women's Studies* 5, no. 2: 38–43. <https://doi.org/10.5152/atakad.2023.23033>
- Nayar, Nina, and M. Emrul Hasan Faisal. 1999. "Microfinance Survives Bangladesh Floods." *Economic and Political Weekly* 34, no. 14 (April 3–9): 801–3. <https://www.jstor.org/stable/4407815>
- Palli Karma-Sahayak Foundation (PKSF). (December 2017). Sustainable Transformation Out of Extreme Poverty: The PRIME Way. Supported under the PROSPER Programme (UK Aid/DFID).
- Scheyvens, H. 2015. The role of microfinance and microfinance institutions in climate change adaptation: Learning from experiences in Bangladesh. Institute for Global Environmental Strategies. Available at: <http://www.jstor.com/stable/resrep02933.9>
- Suphachol Suphachalasai, Barry Maher, Danielle N Minnett, and Junko Mochizuki. 2025. "Bangladesh: Disaster Risk Financing", High-Level Summary Technical Assistance Reports 2025, 014 (2025), <https://doi.org/10.5089/9798229004558.029>
- Talukder, M. M. R., and Md. Moniruzzaman. 2011. The Role of Microfinance and Microfinance Institutions in Adapting to Climate Change: Evidence from Bangladesh. Institute for Global Environmental Strategies (IGES), July 2011. <https://www.iges.or.jp/en/pub/role-microfinance-and-microfinance-0/en>.
- UNICEF. Bangladesh Consolidated Emergency Report 2022. Dhaka: UNICEF Bangladesh, 2023. <https://open.unicef.org/sites/transparency/files/2023-05/Bangladesh%20CER%202022.pdf>.
- United Nations Bangladesh. 2024. Rapid Gender Analysis: Cyclone Remal 2024. June 2, 2024. <https://bangladesh.un.org/sites/default/files/2024-06/RGA%20Cyclone%20Remal%202024%20-%20FINAL%20%20JUNE%202024.pdf>.
- UNOCHA. 2024. CERF Allocation for Bangladesh – Cyclone Remal Anticipatory Action. New York: OCHA. <https://cerf.un.org/our-donors/results>
- UN Women Asia-Pacific. "Policy Brief: Gender-Responsive Climate Financing in Bangladesh." November 2024. Asia-Pacific Regional Office. UN Women. <https://asiapacific.unwomen.org/en/digital-library/publications/2024/11/policy-brief-gender-responsive-climate-financing-in-bangladesh>.
- UN Women Bangladesh. Bangladesh Climate Change and Gender Action Plan (ccGAP) 2024. Dhaka: UN Women Asia and the Pacific, July 2024. PDF.
- UN Women. 2021. Gender-Responsive Climate Action in Bangladesh: Review and Recommendations. Dhaka: UN Women, 2021. https://asiapacific.unwomen.org/sites/default/files/2024-11/policy_brief_-_gender_responsive_climate_fina_shararat_islam.pdf
- UN Women. 2022. Guidance Note: Gender Analysis in Technical Areas – Climate and Disaster Risk Finance and Insurance. UN System Coordination Division. New York: UN Women, June 2022.
- Valcin, Rival, Tomohiro Uchiyama, Rika Terano, Dario S. Celestin, and Bénédicte Paul. 2024. "Agricultural Mutual Insurance in Asia, Latin America, and the Caribbean: An Integrative Review of the Micro-Level Schemes." *Études caribéennes*, no. 59 (December 2024). Published online December 17, 2024. Accessed June 24, 2025. <https://journals.openedition.org/etudescaribeennes/32188>.
- Van Schie, Douwe, Afsara Binte Mirza, Rawnak Jahan Khan Ranon, Maliha Masfique Malek, Md Fahad Hossain, Nusrat Naushin, and Simon Anderson. 2023. Centring Local Values in Assessing and Addressing Climate-Related Losses and Damages: A Case Study in Durgapur Upazila, Bangladesh. International Institute for Environment and Development IIED, June 2023.
- Vatsa, K. S. (2005). Microfinance for disaster risk management in Bangladesh: Case Study 2. FinDev Gateway—Microfinance Gateway. Retrieved from https://www.findevgateway.org/sites/default/files/publications/files/mfg-en-case-study-microfinance-for-disaster-risk-management-in-bangladesh-sep-2005_0.pdf
- World Bank. Global Index Insurance Facility: Bangladesh. 2026. Washington, DC: World Bank, 2015–2016. PDF. <https://documents1.worldbank.org/curated/en/701551490621497020/pdf/113711-BRI-Bangladesh-new-v2-PUBLIC.pdf>
- World Bank Group. 2018. Bangladesh: Agriculture Insurance Situation Analysis. Washington, DC: World Bank, 2018. <https://hdl.handle.net/10986/31046> . Licensed under CC BY 3.0 IGO.
- World Bank. 2019. To gain economic empowerment, Bangladeshi women need equal property rights. World Bank Blogs. <https://blogs.worldbank.org/en/endorpovertyinsouthasia/gain-economic-empowerment-bangladeshi-women-need-equal-property-rights>
- World Bank Group. 2022. Bangladesh Country Climate and Development Report. CCDR Series; © World Bank Group. <http://hdl.handle.net/10986/38181> Licence: CC BY-NC-ND.
- World Bank. 2022. The Global Findex Database 2021: Financial inclusion, digital payments, and resilience in the age of COVID-19. World Bank. <https://www.worldbank.org/en/publication/globalindex>
- World Bank. (2024). World Development Indicators: Proportion of women in managerial positions. World Bank. <https://data.worldbank.org/indicator/SL.EMP.SMGT.FE.ZS>
- World Economic Forum. 2021. Global Gender Gap Report 2021: Benchmarking Gender Gaps — Findings from the Global Gender Gap Index 2021. Published March 30, 2021. <https://www.weforum.org/publications/global-gender-gap-report-2021/in-full/gggr2-benchmarking-gender-gaps-findings-from-the-global-gender-gap-index-2021/>

Annex A Overview of Interviewed Stakeholders and Associated CDRFI Activities

| Partner Organisation | Insurance / Risk-Finance Product Type | Target Beneficiaries | Key Design Features | Trigger / Payout Mechanism | Distribution Channel |
|----------------------------------|--|--|--|---|--|
| Pragati Insurance Limited | Weather-Index-Based Crop & Livestock Insurance | Women farmers (crop, livestock, poultry, fish farming) | <ul style="list-style-type: none"> • Parametric/index-based model • Simplified claims process • Objective triggers reduce bias • Sometimes bundled with micro-loans in women's names | <ul style="list-style-type: none"> • Pre-defined weather triggers (e.g., water level, temperature) • Automatic payout when trigger met • Area-based payout to all affected farmers in that zone • Settlement within 10–15 days (30 days if >5,000 BDT) | <ul style="list-style-type: none"> • Microfinance Institutions (MFIs) & NGOs (especially BRAC) • Bank-assurance model • Leveraging trusted local networks |
| Pragati Insurance Limited | Flood Index Insurance | Rural communities (living expenses during flood periods) | <ul style="list-style-type: none"> • Five-year pilot in flood-prone district • Covers one month of living expenses when flooding prevents work • Built trust via successful second-year payout | <ul style="list-style-type: none"> • Index-based flood trigger • Automatic payout when threshold met • Prompt disbursement | <ul style="list-style-type: none"> • Community-based via MFIs/NGOs |
| Pragati Insurance Limited | Women-Centric Accident Insurance | Women in remote areas | <ul style="list-style-type: none"> • Affordable premiums • Covers specific gender-based risks (snake bites, acid attacks) • High uptake in remote areas | <ul style="list-style-type: none"> • Indemnity-based (actual verified event) | <ul style="list-style-type: none"> • Distributed through MFI/NGO networks |
| BRAC | Health Insurance (Empowering the Ready-Made Garments ERMG Programme) | Female Ready-Made Garment (RMG) workers in urban slums | <ul style="list-style-type: none"> • Integrated with employment + financial literacy • Implemented in partnership with Pragati Insurance • Part of the "Empowering the Ready-Made Garments Workers" programme | <ul style="list-style-type: none"> • Traditional health insurance model (medical expense claims) | <ul style="list-style-type: none"> • Direct delivery via workplaces + BRAC's Village Organisations |
| BRAC | Credit Shield Insurance | Women microfinance borrowers | <ul style="list-style-type: none"> • Microinsurance linked to loans • Protects loan repayment in case of shocks • Pilot phase | <ul style="list-style-type: none"> • Triggered by borrower death or disability | <ul style="list-style-type: none"> • Bundled with BRAC microfinance loans via VOs (~95%+ women) |

| | | | | | |
|--|--|--|--|---|---|
| BRAC | Weather-Index-Based Crop Insurance (WIBCI) | Women farmers in BRAC's microfinance network | <ul style="list-style-type: none"> • Parametric insurance pilot under planning • Recognises need for climate-induced risk protection | <ul style="list-style-type: none"> • Weather-index triggers (planned) • Automatic payout mechanism | <ul style="list-style-type: none"> • Planned distribution through BRAC's Village Organizations (VO) network + Rural Development Programme |
| UNICEF Bangladesh | Parametric Cyclone Insurance ("Today & Tomorrow" Initiative) | Children, pregnant/lactating women, female-headed households, families in extreme poverty | <ul style="list-style-type: none"> • UNICEF is policyholder (not individuals) • Funds channelled through UNICEF programmes • Integrated with shock-responsive social protection • Funded by Global Shield Financing Facility (Germany & UK via World Bank) | <ul style="list-style-type: none"> • Dual triggers: (1) Cyclone windspeed ≥ 39 mph AND (2) area with ≥ 1 child • Automatic payout to UNICEF within days • No damage assessment required • 4 payouts (2023-24) totalling \$531,000+ reaching 190,000+ people | <ul style="list-style-type: none"> • Government partnerships (Ministry of Women & Children Affairs) • Top-up cash assistance via existing government payment systems |
| Grameen Fisheries & Livestock Foundation (GMPF) | Livestock Mortality Insurance (Livestock Insurance Fund – LIF) | Dairy farmers (majority women) who purchase cattle on micro-credit | <ul style="list-style-type: none"> • Traditional indemnity-based model • All-risk coverage (animal death outside owner's control) • Compulsory for dairy-loan recipients • Part of integrated package (credit, vaccines, vet services, feed, milk-marketing) • Operating since 1999 under Community Livestock and Dairy Development Project | <ul style="list-style-type: none"> • Actual verified death of insured animal • Sum insured equals loan amount or replacement cost • 3% premium deducted at loan disbursement • Very low 2.8% mortality rate (versus 5.4% for public insurer SBC) | <ul style="list-style-type: none"> • Integrated with GMPF micro-credit programme and community-based model with technical support team |
| United Nations Development Programme (UNDP) | Inclusive Insurance & Risk Financing Framework / Interventions in Bangladesh | Women-centred households and micro-entrepreneurs engaged in climate-vulnerable livelihoods | <ul style="list-style-type: none"> • Supports development of integrated "micro-finance-plus" models that embed financial protection into broader resilience programmes • Focus on women's economic empowerment and adaptation capacity • Promotes bundled services including credit, savings, skills development, and disaster preparedness • Works with community-based institutions to ensure participation of women (>90% of micro-finance clients in target programmes) | <ul style="list-style-type: none"> • Parametric and indemnity mechanisms depending on product design • Trigger-based protection (e.g., borrower death/disability, climate/weather events) integrated within financial services • Automatic or simplified payout to enable fast recovery from shocks | <ul style="list-style-type: none"> • Through MFIs, NGOs, and government social protection infrastructure • Leverages strong women-centric networks for last-mile distribution • Embedded in development programmes rather than stand-alone insurance |

Annex B Key Local NGOs & Networks Advancing Gender-Responsive, Locally Led CDRFI in Bangladesh

Bangladesh has a widespread presence of NGOs, operating across many sectors with strong outreach. Some of the organisations listed below have distinguished themselves through their gender-in-

clusive CDRFI initiatives, while others have exhibited successful pilots that hold potential for scalability through gender-inclusive programming.

| Organisation / Network | Core Function and Activities | Contribution to Gender-Responsive Locally Led CDRFI | Relevant Examples and Notes |
|--|--|---|---|
| BRAC | Largest NGO, implements livelihood, microfinance, disaster management, health/education programmes | Pioneered microinsurance for women, disaster relief, social safety nets; strong gender focus, 89% of women clients | Community-based disaster preparedness, microinsurance for women, linkage to social protection |
| CARE Bangladesh | Community-based adaptation, climate vulnerability/DRR, social protection, women's empowerment | GESI-targeted adaptation, women-focused cash-for-work, flood protection, and food security initiatives | Anticipatory Action: Developed a project for riverbank erosion based on predictive models, including early warnings, relocation support, and cash grants, but the project was gender blind. ¹⁰⁴ Micro Health Insurance (MHI): Partnered with Pragati Life Insurance to launch the "Sushmoti" MHI scheme for rural communities |
| ActionAid Bangladesh | Community-driven disaster risk reduction, advocacy, and women's leadership in climate adaptation | Empowers women in climate adaptation, advocates for pro-poor/GESI disaster financing, and capacity-building | Scaling Up Community-Based Adaptation, women's groups in participatory planning, capacity-building for female leaders |
| Palli Karma-Sahayak Foundation (PKSF) | Public-private partnership supporting microfinance, CCA/DRR, and women's economic empowerment | Implements microinsurance, promotes GESI in climate adaptation, and inclusive finance for female-headed households | Samriddhi, Sahos, Programme for Agricultural and Climate Change (PACE), Skills for Employment Investment Programme (SEIP) programmes supporting adaptive capacity and disaster resilience |
| Dushtha Shasthya Kendra (DSK) | Community mobilisation in WASH, DRR, inclusive urban adaptation, and social protection | Its focus on WASH in vulnerable settings like slums and refugee camps is inherently gender-responsive, as women and girls are most burdened by and at risk from inadequate sanitation | Provided urban slum Support by partnering with UNICEF ¹⁰⁵ and the Dhaka Water Supply and Sewerage Authority (DWASA) to provide WASH support (e.g., legal water connections, hygiene sessions) in Dhaka's Korail slum |

104 Annex 2 Bangladesh River Erosion case study, Clements, R., Sneddon, A., Budimir, M., & Brown, S. (2021). Gender inclusive disaster risk financing. Practical Action Consulting for the START Network

105 UNICEF Bangladesh. (2023, March). Bangladesh Consolidated Emergency Report 2022. UNICEF Bangladesh.

| | | | |
|--|--|---|--|
| Friends in Village Development Bangladesh (FIVDB) | Community adaptation, participatory planning, women's groups, disaster education | GESI-targeted local adaptation, risk reduction, and indigenous women's knowledge integration | Community-managed adaptation planning, livelihood microinsurance |
| Shidhulai Swanirvar Sangstha | This non-profit organisation builds and operates essential services on boats to serve communities in low-lying, flood-prone areas. Provides floating schools, clinics, and disaster-adapted services to communities. | Promotes inclusive education and livelihoods for girls/women in climate-vulnerable areas. It ensures continuity of services for women & children by providing "floating services" | Floating schools and women's livelihood support in flood regions |
| Grameen Bank/ MFIs | Microfinance, livelihood support, health, and microinsurance | Large-scale financial inclusion for women; women-centred risk finance distribution networks | Microinsurance for female clients, disaster recovery financing, linkage to women's groups However, some critics ¹⁰⁶ note that the model's high loan recovery rates rely on women's structural vulnerability, and husbands may ultimately control the loans |
| Pragati Insurance | Pragati Insurance is a private insurer in Bangladesh that underwrites risk and partners with NGOs, MNOs, and development organisations to implement innovative microinsurance and index-insurance products | Mainly acts as the risk carrier for donor-funded pilot projects and enables the testing and implementation of locally led CDRFI solutions that would otherwise be too risky for the commercial market. These pilots are crucial for gathering evidence on what works. | Oxfam-Pragati Flood Index Insurance (2013): A key example of meso-level CDRFI where Pragati partnered with Oxfam and the Manabik Shahajya Shangstha (MMS) to deliver a parametric flood insurance product to farmers in the flood-prone Sirajganj district Pragati Life Insurance partnered with SNV and Alpha Islami Life Insurance to launch a Health Finance Scheme for RMG workers. It also supported BRAC's one-stop service centres for RMG workers by providing health insurance |
| ASA Bangladesh (Association for Social Advancement) | Microfinance and WASH in cyclone-affected/coastal regions | As a major MFI with a significant female client base, its disaster response mechanisms (like allowing savings withdrawals) provide a crucial financial buffer for women and their households, supporting household-level recovery | Community action for cyclone and flood survivors 1998 Flood Response ¹⁰⁷ : Provided voluntary savings facilities to members during the devastating floods. Post-Cyclone WASH: Operates the "Hope for the Poorest" (HP) programme for post-cyclone water and sanitation recovery |
| Hope for the Poorest (HP) | Disaster recovery and basic needs for cyclone and poverty-affected, especially women | Post-disaster support and livelihood restoration for poor women, widows, and children | "Caring for the Uncared" programme for cyclone Sidr and Aila survivors by improving water and sanitation infrastructure in coastal towns |

106 Ara, M. J. (2020). The role of the microcredit programme in women's empowerment in a natural-disaster-prone area of Bangladesh: A critical analysis. *EPH – International Journal of Agriculture and Environmental Research*, 6(1). <https://doi.org/10.53555/eijaer.v5i1.50>

107 Vatsa, K. S. (2005). Microfinance for disaster risk management in Bangladesh: Case Study 2. *FinDev Gateway–Microfinance Gateway*. Retrieved from https://www.findevgateway.org/sites/default/files/publications/files/mfg-en-case-study-microfinance-for-disaster-risk-management-in-bangladesh-sep-2005_0.pdf

| | | | |
|--|---|---|---|
| Bangladesh Red Crescent Society (BDRCS) | Community-based disaster management, gender in DRR, and cash transfer response | Integrates gender in cash transfer and anticipatory action at the community level | Community preparedness, rapid cash-based disaster support, and volunteer women's teams |
| Practical Action Bangladesh | Participatory technology development, knowledge centres, floating agriculture, CCA | Knowledge Bazaars (Gyaner-Haat), participatory vulnerability assessment, targeted advisory for women farmers | Established 30 "GyanerHaat" i.e., Knowledge Bazaars ¹⁰⁸ , to provide communities with information for disaster preparedness, and direct engagement with women's extension workers |
| Unnayan Shahojgy Team (UST) | Grassroots advocacy; community risk assessment, tribal/minority women inclusion | Inclusive CDRFI pilot projects, participatory Monitoring and Evaluation (M&E) focused on gender and social exclusion | GESI lens in local adaptation and climate financial interventions |
| Proshika Microinsurance | Pioneered in localised micro-insurance by stepping into the game early and offering microinsurance, including a flood-indexed savings scheme and a livestock mortality loan protection scheme | Early provider of bundled micro-insurance for women; focused on financial protection but lacked gender-specific customisation | It operated the "Livestock Compensation Fund (PLCF)" ¹⁰⁹ from 1990–2015. This was a compulsory and effective scheme for livestock loan recipients. Unfortunately, Proshika's operations were suspended in 2015 due to severe financial losses. |

108 Scheyvens, H. (2015, December). The role of microfinance and microfinance institutions in climate change adaptation: Learning from experiences in Bangladesh (Discussion Paper) Page 30. Institute for Global Environmental Strategies. <https://www.jstor.org/stable/resrep02933.12>

109 Al-Maruf, A., Mira, S. A., Rida, T. N., Rahman, M. S., Sarker, P. K., & Jenkins, J. C. (2021). Piloting a weather-index-based crop insurance system in Bangladesh: Understanding the challenges of financial instruments for tackling climate risks. *Sustainability*, 13 (15), 8616. <https://doi.org/10.3390/su13158616>

**Global Shield Secretariat**

c/o Frankfurt School of Finance & Management gGmbH
Adickesallee 32–34
60322 Frankfurt am Main, Germany
secretariat@globalshield.org
www.globalshield.org

Published by

Centre of Excellence on Gender-smart Solutions
Deutsche Gesellschaft für Internationale
Zusammenarbeit (GIZ) GmbH

Registered offices

Bonn and Eschborn, Germany

As of February 2026

Editors

Global Shield Secretariat
Jana Siebeneck
Livia Migliorini
Daniel Stadtmüller

Design and layout

kipconcept gmbh, Bonn

