



Press Release

The Insurance Commission of The Bahamas Supports and Advances The Commonwealth of The Bahamas Climate Shield Initiative

Nassau, The Bahamas – April 29, 2026 — The Insurance Commission of The Bahamas has reaffirmed its commitment to collaboration and climate resilience as an active partner in the development of the proposed The Bahamas Climate Shield Project, an initiative aimed at strengthening financial protection for climate-vulnerable households, fishers, and farmers.

The project is being developed by the Office of the Prime Minister Climate Change and Environmental Advisory Unit (OPM-CCEAU) in partnership with the United Nations Development Programme (UNDP), The Insurance Commission of The Bahamas, and the Climate Finance Access Network.

As part of its collaborative role, The Insurance Commission facilitated and hosted a Multi-Stakeholder Consultation and Validation Workshop at its headquarters, Silk Cotton House, providing a platform for meaningful dialogue amongst government agencies, development partners, and financial sector stakeholders.

Discussions focused on innovative approaches to closing the financial protection gap, including the potential use of existing mechanisms within local financial institutions such as credit unions and cooperatives to support faster recovery in the fisheries and agriculture sectors following climate-related shocks.

This engagement reflects The Insurance Commission’s commitment to active participation in national dialogue, strengthening partnerships, and supporting solutions that enhance resilience and promote a robust and inclusive financial system for The Bahamas.