



# PRESS STATEMENT

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## NNP's Visionary Leadership Secures EC\$118 Million CCRIF Payout for Grenada

### For Immediate Release

July 15th, 2024 St. George's, Grenada — The New National Party (NNP) is pleased to see that Grenada's early decision to join the Caribbean Catastrophe Risk Insurance Facility (CCrif) in 2007 is now bearing fruit, resulting in a substantial payout to aid recovery efforts following Hurricane Beryl. As one of the first members of the CCRIF, Grenada's strategic participation has led to a payout of just over US\$44 million (EC\$118 million), demonstrating the foresight and preparedness championed by the NNP.

In 2007, Grenada was among the first countries to join the CCRIF, recognizing the importance of consistent payments to the facility. This decision, motivated by the devastating impact of Hurricane Ivan in 2004, has proven crucial in providing financial protection against climate-related disasters.

The recent payout is a testament to one of the proactive stances taken by the NNP administration to ensure Grenada's resilience in the face of disasters. Therefore, we encourage the government to leverage all the other pillars of resilience previously established.

The NNP remains deeply committed to working with all stakeholders to support the rebuilding efforts in all areas affected.

### NNP PR TEAM