

Human Development Report (UNDP): investment, insurance, innovation and inclusion to tackle uncertainty

- "*Uncertain Times, Unsettled Lives: Shaping our Future in a Transforming World*" is the title of the 2021/2022 edition of the Human Development Report of the United Nations Development Programme (UNDP)
- The presentation of the report took place in Italy, for the first time, organised by the Italian Ministry of Foreign Affairs and International Cooperation together with the UNDP, in partnership with Assicurazioni Generali and The Human Safety Net Foundation
- The event was held at the Procuratie Vecchie in Venice, the home of The Human Safety Net
- The report focuses on the challenge of uncertainty, a result of current global multidimensional crises, which is taking on new dimensions, impacting the quality of people's lives and well-being. In this context prevention, preparation and social insurance against future risks will have an essential role to deal with uncertainty and promote sustainable development, based on the 2030 Agenda

Venice – The Italian Ministry of Foreign Affairs and International Cooperation and the United Nations Development Programme (UNDP), in partnership with Generali and The Human Safety Net Foundation, presented the 2021/2022 edition of the Human Development Report (HDR), "*Uncertain Times, Unsettled Lives: Shaping our Future in a Transforming World*" in Europe.

The presentation, which took place in Italy for the first time, was held in Venice at the home of The Human Safety Net, Generali Group's foundation, which is active in 24 countries, with the mission to unlock the potential of people living in vulnerable circumstances, so that they can transform the lives of their families and communities.

The ceremony was attended by Mauro Massoni, Director for Development Cooperation Strategy and Planning, Minister Plenipotentiary at the Italian Ministry of Foreign Affairs and International Cooperation, Ulrika Modéer, Assistant Secretary-General of the United Nations, Andrea Sironi, Chairman of Assicurazioni Generali and Pedro Conceição, Director of the Office of the Human Development Report.

This year's Human Development Report "*Uncertain Times, Unsettled Lives: Shaping our Future in a Transforming World*" focuses on the challenge of increasing uncertainty, which is taking on new dimensions,



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with a profound impact on people's lives. The COVID-19 pandemic, the war in Ukraine and climate change has destabilised lives, increased inequalities and the political-institutional polarisation of society, reducing the overall level of trust in others and, more generally, in the community. In fact, for two years straight, and for the first time since 1990, the Human Development Index (HDI) has declined, falling in nine out of ten countries.

The Human Development Report aims to turn the new uncertainties from challenges into opportunity, with the ambition to focus on human development in order to unleash creative and cooperative capacities. To achieve this, the report proposes three actions: **investing** in resources and capabilities; **insurance, including social insurance**, in order to protect people from the unavoidable consequences of uncertain times while safeguarding people's capabilities, and **innovation** to generate useful skills to face the challenges of the future.

According to the Human Development Report, insurance provides an essential stabilising force in the face of uncertainty. Insurers will have to offer enhanced and extended protection to people, focusing on innovation and the modernisation of services, so that they can deal more effectively with the current context of instability. The challenge of financial inclusion and the opportunity - even for the most vulnerable - to access credit and insurance services in order to reduce poverty and inequality is essential.

The launch of the Human Development Report at Generali's Procuratie Vecchie comes in the wake of the partnership between UNDP's flagship initiative, the Insurance and Risk Finance Facility, and Generali, launched in April 2022, to design insurance solutions to protect vulnerable families and small businesses, develop large-scale risk finance solutions with a focus on cost-effectiveness, and promote thought leadership on human development and social innovation.

Mauro Massoni, Director for Development Cooperation Strategy and Planning, Minister Plenipotentiary at the Italian Ministry of Foreign Affairs and International Cooperation, said: *"The Covid-19 pandemic and then the war in Ukraine have highlighted fragilities in the international order, exacerbating food and energy insecurity and situations of instability. Investments made by governments to support social protection mechanisms, in the areas of health and pandemic response, capacity building and resilience of institutions, transition to a green economy and food security, are one of the essential tools to effectively overcome inequalities, protect human rights and tackle poverty in a systematic way.*

These global challenges also require new partnerships and, in this sense, I am pleased to take over that the excellent relationship between Italy and UNDP is progressively being complemented by partnerships with the Italian private sector and NGOs, such as the one with Generali and The Human Safety Net Foundation. Italy is a traditional supporter of multi-stakeholder partnerships as a key element for progress and achieving the Sustainable Development Goals of the 2030 Agenda".

Andrea Sironi, Chairman of Assicurazioni Generali, said: *"We are proud to host the European event to present the Human Development Report right here in Venice: we are in the home of The Human Safety Net, Generali Group's foundation that supports the United Nations Sustainable Development Goals to promote human potential in the most vulnerable, and sustainable development. For the first time in 32 years, the Human Development Index is declining, and Generali is ready to do its part to help reverse this trend, offering innovative services capable of mitigating growing uncertainty. We will collaborate more and more closely with public and private sector bodies that share the same objectives, and the partnership we signed with UNDP last April goes in this direction".*



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Ulrika Modéer, UN Assistant Secretary-General and Director of the Bureau of External Relations and Advocacy, of UNDP, said: *"The world seems to be moving – ever more quickly – from crisis to crisis, such as the climate and biodiversity crises, inequalities and political polarization, technological upheavals. And this is happening at a speed and scale beyond what we have ever experienced. The Human Development Report argues that to navigate the future we must double down on human development, and focus on empowerment. Therefore, we need to implement policies that focus on investment — from renewable energy to preparedness for pandemics, and insurance—including social protection— to prepare our societies for the ups and downs of an uncertain world. While innovation in its many forms—technological, economic, cultural—can also build capacities to respond to whatever challenges come next."*

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of € 75.8 billion in 2021. With around 75,000 employees serving 67 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

THE HUMAN SAFETY NET

The Human Safety Net is a global movement of people helping people. Our mission is to unlock the potential of people living in vulnerable contexts to transform the lives of their families and communities. The Human Safety Net programmes support vulnerable families with young children (ages 0-6) and contribute to the inclusion of refugees in society through work and entrepreneurship. To do this, we are joining forces from non-governmental organisations and the private sector in Europe, Asia and South America. The engine of The Human Safety Net is a foundation established by Generali in 2017 and active in 24 countries with a network of over 60 NGOs and social enterprises as partners. So far we have reached over 200,000 people, contributing its programs to five of the United Nations Sustainable Development Goals (SDGs). The "For Families" programme supports early childhood indicators (SDGs 3 and 4); the "For Refugees" programme contributes to creating jobs, sustainable employment and communities (SDGs 8 and 11); All programmes, finally are based on the principle that significant impact can only be achieved through collaborations between different countries and stakeholders (SDG 17).

The house of The Human Safety Net is located in Venice, in St. Mark's Square, at the Procuratie Vecchie.

www.thehumansafetynet.org

UNDP Insurance and Risk Finance Facility

The Insurance and Risk Finance Facility (IRFF) is part of UNDP's Sustainable Finance Hub, and the organization's flagship initiative dedicated to insurance and risk finance. The IRFF manages UNDP's global representation in the insurance space, and is a one-stop shop for innovative risk transfer solutions for UNDP Country Offices, programme countries and partners. This includes engagement in global and regional developments, policy development and alignment, networking and partner development, technical guidance and capacity, as well as financial and other resource opportunities.

More information available at irff.undp.org