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## New submission from 2020 Shared Value Awards application - Shared Value Collaboration of the Year

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Fri, Sep 25, 2020 at 5:41 PM

### Primary contact

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**Where did you hear about the Shared Value Awards?**

SVP Email

**About your organisation**

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**Organisation name**

QBE Insurance Group

**Organisation type**

Corporate

**Website**<https://www.qbe.com/>**Overview**

In November 2019, QBE announced our first global disaster relief and climate resilience partnership with two of the world's leading humanitarian agencies – Red Cross and Save the Children. This partnership enables the rapid mobilisation of support for disaster relief activities in response to catastrophic events, and support disaster preparedness and climate resilience initiatives for vulnerable communities around the world. With a long-term focus on disaster preparedness and risk mitigation as core drivers for this partnership, together we are working with communities to build their resilience and save lives by improving their capacity to prepare, anticipate, respond and recover from disasters.

**What is your shared value partnership or collaboration?**

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**Name of project/initiative**

QBE Disaster Relief and Resilience Partnership

**List the organisations involved in this partnership/collaboration**

QBE, Red Cross and Save the Children

**What makes your project or initiative a leading example of a shared value collaboration?**

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**What economic opportunity does your shared value project/initiative deliver?**

Risk management and mitigation is vital to QBE to reduce the economic and social impacts of disasters. Our disaster relief and resilience partnership with Red Cross and Save the Children supports communities to build their resilience and save lives by improving their capacity to prepare, anticipate, respond and recover from disasters. The economic opportunity derived is significant:

- Preparedness and anticipation: Evidence suggests that every \$1 invested in disaster mitigation saves \$6 in disaster losses(1). QBE sees economic benefit and opportunity through the partnership to support communities globally to prepare for disasters through investment in building the capacity of local communities, reducing the social and economic impact to our customers, employees and business. This flows on to reduce the severity and cost of claims contributing to our business performance.

- Response and recovery: Resources are already insufficient to provide very basic support to everyone who needs assistance after disasters and if no urgent action is taken the financial costs could balloon to 20 billion US dollars per year(2). The funding model through the partnership has significant economic benefit strengthening the ability to respond to disasters promptly. This brings QBE economic returns as customers and employees are supported during disasters and through recovery enabling rapid socio-economic participation in post-disaster scenarios.

This partnership brings significant reputation and trust benefits amongst our employees contributing to attraction and retention and ultimately reduced cost of turnover; and our customers who join or retain their policies with our business.

### What social issue(s) does your shared value project/initiative address?

QBE's Sustainability Framework (<https://www.qbe.com/about-qbe/sustainability>) focuses on 5 UN Sustainable Development Goals (SDG1, SDG8, SDG10, SDG11 and SDG13) that frame the Disaster Relief and Resilience Partnership work to address the following social issues:

- Disasters caused by natural hazards affect an average of over 200 million people a year(3) with millions more displaced by human-induced disasters. Research shows disaster impact on communities could be mitigated, and the costs associated reduced, if greater investment was made on reducing risk and building resilience. In 2014, less than 0.5% of all international aid was spent on mitigation and preparedness(4).
- With a growing global population vulnerable to climate related disasters, there is a cost to inaction. As a global insurer, it is important to invest in reducing risks of disasters and building resilience among communities globally (including employees and customers) while reducing socio-economic impacts to communities.
- Research confirms that without early intervention, children experiencing trauma may experience negative development effects, impacting educational and functional outcomes later in life, for example primary school children in bushfire affected areas demonstrated reduced academic progress compared with their peers 2-4 years after the event(5)(6).

### Shared value solution description

QBE, in partnership with Save the Children and Red Cross are working with communities to build their resilience and save lives by improving their capacity to prepare, anticipate, respond and recover from disasters.

The partnership is guided by a strategic framework (Attachment 2) outlining pillars: Disaster Preparedness and Risk Reduction, Anticipatory Action and Mitigation, Disaster Response and Disaster Recovery. Underpinning are key priorities and services:

- Building Community Resilience:

Places people and communities at the centre to build their capacity. Local communities in Asia and the Pacific are supported to implement systems and practices that enhance risk reduction, preparedness and response effectively.

- Disaster Financing:

Develop forecast based funding models to anticipate disasters, prevent their impact, if possible, and reduce human suffering and losses.

- Underinsurance:

Support customers (people, communities and SMEs) prepare for disasters so to avoid significant impacts of disasters.

- Responding to Disasters:

Communities across 27 countries are supported to respond to disasters effectively. The flexible funding model gives the ability to do both relief and strategic initiatives make this a well-rounded partnership allowing tailored responses to the needs of communities, maximising the impact of each initiative.

- Engagement: engagement at multiple levels is another key element

- CEOs of the three organisations have continued strategic engagement and representation at various forums together.
- Divisional foundations have established further partnerships with Save the Children and Red Cross offices in their respective countries.

- Most critical component is employee engagement through volunteering, participating in blood donation drives and employee-led fundraising to further support partnerships.

- Sector Collaboration:

Collective influence and sector collaboration are imperative in facilitating meaningful outcomes and reducing the

impact of disasters. Hence, the partnership has clearly enabled collective influence and thought leadership via various platforms i.e. Red Cross COVID Collective, a corporate collective supporting Red Cross response to COVID 19.

### **Market segment and potential for scaling the solution**

QBE operates in 27 countries with customer segments ranging from commercial businesses, SMEs, Local Government agencies, Not-for-Profits and individual consumer policy holders. In Australia, New Zealand and the Pacific segments include SMEs, mid-market businesses and corporates. Domestically QBE works with Indigenous organisations and communities, including public housing, vehicles and business initiatives and Elders business is one of the largest rural insurance providers where agents live and work in community and understand their unique circumstances.

The partnership framework is tested with initiatives through the QBE Foundation divisional teams and local Save the Children and Red Cross representatives in Australia, Pacific, North America, Hong Kong, Philippines, Spain, Italy and UK. The initiatives have been focused on disaster response and recovery followed by preparedness and innovation opportunities.

The partnership has supported local capacity development in Red Cross societies in Pacific which clearly demonstrated its effectiveness during COVID response led by the local communities. QBE staff in these countries will be locally connected to further strengthen localisation of disaster preparedness and response that is scalable across all 27 countries.

Save the Children cash transfer program, seed-funded by the partnership, is ensuring women and families can safely access money post disaster quickly, including remote regions where aid can be significantly delayed. This program has garnered positive government and philanthropic attention, drawing in additional funding.

The highest market was reached through the partnership during the COVID response through engagement between QBE and partner organisations across the world in Asia, Pacific, Europe and North America. This was evidenced in the participation of employees in the response to maximise the impact for the community and create value for our stakeholders and business through initiatives such as COVID Connect where QBE staff as Red Cross volunteers delivered a daily phone call to people in isolation.

### **Key activities and resources including a basic development plan**

The partnership was established and launched within 4 months; demonstrating QBE's commitment to the issue of resilience for communities. Since launching in November 2019, we have delivered several milestones, helping embed the partnership across QBE Group and laying groundwork for future activities.

#### **Completed:**

- Planning workshops with key representatives across our organisations helped develop governance structures, funding models, the strategic framework and collaboration opportunities. QBE employees have been trained in Psychological First Aid to support Red Cross as volunteers during disaster season.
- Preparedness: Red Cross National Societies in the Pacific are supported with capacity building to prepare for disasters.
- Response: The DRR fund has enabled rapid response during Australia Black Summer Bushfires; COVID-19 response and recovery in Australia, Italy, Spain, Hong Kong, UK, North America and the Philippines; Pacific countries post Cyclone Harold and USA Wildfire affected communities.
- QBE Claims Team has supported Red Cross bushfire grants fraud screening facilitating effective delivery of grants to impacted communities.
- Engagement: The CEOs of each organisation met on multiple occasions, filming interviews shared with QBE employees and identifying further collaboration opportunities. One of these meetings resulted in QBE's Group Chief Technology Officer working with Save the Children's Head of IT to develop a plan to support improved cybersecurity for Save the Children.
- o"QBE Security Team's support has been fundamental in assisting Save the Children to build improved security controls, ensuring our teams are protected and our data secure." Adrian Stagg – HO IT, Save the Children

#### **Planned:**

- Annual retrospective and planning session across QBE Foundations and partners across the world.
- Preparedness: strengthen Red Cross and Save the Children capabilities in developing forecast based funding models and addressing underinsurance related issues particularly across QBE market segments.
- Response: Continuing to respond effectively through established fund.

### **Measurability**

#### **Objectives to deliver on our vision:**

- Co-create opportunities to build resilient communities to prepare for disasters internationally.
- Strengthen disaster response and recovery work in our countries of operation.
- Create shared value via transfer of skills between organisations and promotion of greater collaboration by demonstrating a multi-sector approach to disaster preparedness, response and recovery.
- Facilitate employee engagement and enhancing our purpose-led culture.

- Safer and resilient communities who are prepared and can respond and recover from disasters
- Reduced impact to communities and economic cost of disasters
- Reduced impact on people from a physical and mental health perspective

We have developed, testing and adapting a theory of change model as we evolve the partnership (see attachment 3). This outlines short, medium and long-term outcomes we expect to achieve:

#### Short Term Outcomes:

- Reduced direct impact of disaster
- Increased protection from weather events
- Increased knowledge of preparedness
- Increased engagement from employees in preparedness initiatives

#### Medium Term Outcomes:

- Feelings of safety and security
- Reduced household displacement
- Reduced impact and disruption to community
- Increased feelings of pride in QBE amongst employees
- Increased feelings of preparedness for employees in their community

#### Long Term Outcomes:

- More resilient to future disruption, ability to grow from adversity
- Better prepared for future disruption
- Greater community cohesion
- More resilient and adaptable workforce for QBE

Indicators to help us measure these include:

- # of communities supported and participation in preparedness
- # employees, customers, stakeholders are supported and prepared
- Time to activate fund & respond to disasters in communities in which our customers, employees, stakeholders have a presence
- Scalability of programs & services supported by the fund
- Engagement – % of customers, partners, employees, senior-leaders, business-leaders, community-leaders, government, other corporations involved in the partnership.

### **Tangible results to date**

Partnership has delivered tangible support to communities by building resilience and saving lives improving their capacity to prepare, anticipate, respond and recover from disasters. It has strengthened QBE's approach to sustainability through our customer and community pillar, supporting Foundation objectives and Financial Inclusion Action Plan commitments, by supporting vulnerable customers and communities impacted by disaster and increasing capacity and preparedness for future disruptions.

Black Summer Bushfires: QBE activated quickly in response to emerging humanitarian needs during the Bushfires, expanding beyond initial financial commitment, through additional funds and matching employee donations. Enabling partners to activate immediately and Save the Children implement plans for recovery; delivering relief in evacuation centres and recovery through Mobile Outreach to support 800 affected families and children.

COVID-19: QBE funding allowed partners to immediately activate in new locations (Hong Kong, Italy, Spain, the UK and the Pacific), and tailor responses appropriately. QBE seed-funded Save the Children's Papua New Guinea cash transfer program supporting women and families to safely access money to purchase essential items, garnering additional funding and government interest.

QBE also supported Red Cross's local capacity building and training with staff and volunteers in Pacific National Societies to respond to crisis effectively and pre-position relief goods to facilitate efficient distribution. The impact demonstrated through the effective response to COVID-19 by Pacific National Societies with no presence from developed countries.

In all examples, QBE employees have rallied behind our partners volunteering and fundraising to see greater outcomes delivered through the partnership, resulting in positive engagement outcomes.

**Please provide relevant documentation to support claims made in this application.**

#### **Upload any supporting documentation**

- [QBE-DRR\\_2020\\_SV-Awards\\_Attachments.pdf](#)

#### **Official endorsement**

**Endorsement**

- I am authorised to submit this application on behalf of my organisation and confirm that all required approvals have been sought and received.
- I acknowledge that in order to finalise this application I will pay the relevant administration fee.