

June 24, 2015

**Meeting between Post-2015 Co-Facilitators and Representatives from Major Groups and other Stakeholders, 24 June, 2015, 10:00 a.m. to 1:00 p.m.**

*Statement by Mr. Bogdan J. Dumitrescu, Founder & CEO of BJD Reinsurance Consulting, LLC, On behalf of the Business and Industry Major Group and in cooperation with the Global Business Alliance for Post 2015*

Distinguished Mr. Co-Chairs, Distinguished Delegates, Ladies and Gentlemen,

My name is Bogdan Dumitrescu. I am the Founder and CEO of BJD Reinsurance Consulting, a Global Risks Financing and Strategy Management Company. I speak on behalf of the Business and Industry Major Group, and the Global Business Alliance.

Mr. Co-Chairs, I am pleased to share with you some reflections on the declaration contained in the Zero Draft. We welcome the elements of this declaration, and believe it sets the tone for global action, a universal and transformational agenda we are seeking. This agenda will require us all, business and civil society alike, to take on new challenges and new roles, in concert with governments.

Business is broad and diverse, touching the full spectrum of activities and concerns focused upon in this process. We therefore have much to deliver – let me give you the example of my industry - insurance and reinsurance.

All governments claim to be the insurer or reinsurer of last resort, which they are or should be. But the triggers must be pushed further up in order to help people and organizations to measure the risk, to reduce exposures, to close the financial and fiscal gap, to adopt a risk community at the political and governance level and finally, to reduce the burden on public budgets. A global public private partnership can bring support to countries to absorb the financial consequences of catastrophic events and can make them more resilient. Insurance and reinsurance sector contributes to innovative solutions that close the gap between economic and insured losses.

Related to this, from the perspective of my industry, a stronger commitment to the new Framework for action adopted earlier this year at the Third Conference on Disaster Risk Reduction in Sendai is needed for Post-2015, as well as for the COP 21 Summit in Paris.

Mr. Co-Chairs, we would like to stress a vision of increased cooperation between Business and Industry and Member States that is goal oriented to deliver more global happiness and a higher concern for the human legacy to the next generations. My industry will make a unique contribution to ensuring this legacy. But all industries have roles to play as we collectively challenge ourselves to deliver a more secure future. To this end, Business and Industry is keen to continue working with Member States and the UN. Together we can create the conditions for a global sustainable, inclusive and positive economic growth.

Thank you Mr. Co-Chairs