

TERMS OF REFERENCE

GIZ and PCIC Partnership on Mangroves Climate Risk Insurance Initiative

Internship Opportunity – Two (2) positions

1 Background

Mangroves serve as natural coastal defenses—reducing wave energy, limiting erosion, protecting lives and infrastructure, and sustaining fisheries and livelihoods. However, when extreme weather strikes, funding for mangrove clean-up and restoration is often insufficient or arrives too late. An insurance solution for Mangroves aim to address this funding gap by enabling rapid, predictable financing immediately after typhoon events.

The [Deutsche Gesellschaft für Internationale Zusammenarbeit \(GIZ\) GmbH in the Philippines](#), in partnership with the [Philippine Crop Insurance Corporation \(PCIC\)](#), will develop and launch a pioneering mangrove insurance pilot in Eastern Visayas, one of the regions most exposed to typhoons, storm surges, and coastal flooding in the Philippines.

GIZ provides technical assistance under the [Strengthening Disaster Resilience and Risk Mitigation through Ecosystem-based Planning and Adaptation \(E4DR\) Project](#). It supports PCIC in the product design, testing, and capacity development.

PCIC leads product development and implementation. It applies its expertise in agricultural and disaster risk insurance and ensures the insurance product is adapted to local and national contexts.

The E4DR project aims to institutionalize sustainable disaster risk management in the Philippines through ecosystem-based adaptation measures and climate risk insurance. The project is commissioned by the Federal Ministry for the Environment, Climate Action, Nature Conservation and Nuclear Safety (BMUKN) through the [International Climate Initiative \(IKI\)](#).

2. Tasks

The GIZ-PCIC Partnership is looking for **Actuarial Interns** students who are in the fields of applied mathematics, actuarial science, economics, or business and proficiency in mathematical analysis. The interns will support the Mangroves Climate Risk Insurance Initiative.

Specifically, the Interns will have an opportunity to learn and perform tasks in the following workstreams:

Actuarial and Statistical Modelling:

- Assist in developing pricing models for nature-based insurance products using historical yield, weather, and claims data.
- Conduct burn-rate and loss-cost analyses to estimate expected losses and premium adequacy.
- Support Monte Carlo or stochastic simulation studies to test sensitivity of triggers and attachment levels.

Data Management and Analysis:

- Consolidate and clean datasets from multiple sources (e.g., PCIC regional offices, PAGASA, ERA5, etc.).
- Perform exploratory data analysis to identify loss patterns and correlations between weather parameters and yield performance.

Product Development Support:

- Support the design and actuarial validation of nature-based insurance products being developed by PCIC and GIZ.
- Assist in preparing technical annexes and actuarial justifications for Board approvals and reinsurance submissions.

Documentation and Reporting:

- Prepare actuarial summaries, technical briefs, and internal reports for management and partner institution (e.g. GIZ)
- Maintain a repository of actuarial parameters, datasets, and computational scripts.

Capacity Building:

- Assist in organizing training or knowledge-sharing sessions for PCIC staff on basic actuarial and statistical methods.
- Contribute to the preparation of templates and documentation manuals for actuarial work.

Business Development and Partnership Support

- Support coordination with external institutions and development partners.

Administrative and Technical Support:

- Perform other tasks that may be assigned from time to time, including administrative functions, report preparation, documentation, meeting support, and other forms of technical assistance to the BDMD Manager.

3. Duration and Reporting

The engagement will be the earliest possible date up to 5 months.

The interns shall report directly to the Manager, Business Development and Marketing Department (BDMD) of PCIC for content and technical topics purposes and to the Principal Advisor of the GIZ E4DR project for disciplinary and administrative purposes

Duty station is at PCIC Head Office, 7th Floor, Building A, NIA Complex, EDSA, Diliman, Quezon City.

Domestic travels to pilot sites in Eastern Visayas (Leyte, Southern Leyte, Northern Samar) and other relevant areas in the Philippines may be required.

4. Requirements

The applicants should be proactive, detail-oriented and analytical individuals who are eager to gain experience in insurance product development and in climate risk financing projects.

- Currently pursuing a degree in:
 - Actuarial Science
 - Mathematics
 - Economics
 - Business Administration
- Proficiency in mathematical analysis.
- Familiarity with statistical or programming tools (e.g., R, Python, Stata, Excel VBA)
- Strong analytical, organizational, and writing skills
- With background or exposure to insurance, risk management, is a plus.
- University endorsement (from a professor or department) is required.

5. Application

To apply, please email your CV to ph-hr@giz.de on or before 08 April 2026 with the subject line Application for GIZ-PCIC Intern – [Your Name, last name first].