



INSURANCE FOR CLIMATE RESILIENCE IN FISHING ORGANISATIONS:

**THE CASES OF RED DEL GOLFO
(COSTA RICA)
AND
FEPACOIBA
(PANAMA)**





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CREDITS

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PRESENTATION

MarViva Foundation, within its **Coastal Community Strengthening** strategic pillar, promotes capacity building for community advocacy on local and national policies and decisions that affect the well-being and social progress of coastal populations. It also seeks to strengthen their resilience to climate change impacts, with local communities as active actors in the defence, conservation, and management of their marine and coastal resources.

The strengthening processes encompass the development of soft skills and technical skills, with a special emphasis on encouraging collaborative work, as well as supporting local empowerment for public participation in the management of marine and coastal spaces and resources under a comprehensive approach to climate resilience, improving marine sustainability and the quality of life of fishing communities.

Among some of the tools proposed by MarViva Foundation, and thanks to the support of donors such as the Ocean Risk and Resilience Action Alliance (ORRAA), we are pleased to present to the local and international community successful experiences in the development of innovative, scalable, replicable and accessible insurance and financing solutions for coastal populations that are increasingly vulnerable to ocean and climate risks, thereby strengthening their climate resilience.

The initiative achieved important milestones, thanks to the collaborative work that promotes a collective framework of fishers, which is attractive to private and state insurance services. Following a process to raise awareness of the climate crisis's impacts on coastal areas and the artisanal fishing sector, the adaptation of insurance products for personal accidents, artisanal fishing fleets, tourist service fleets, life and funeral expenses, and infrastructure and fire insurance, among others, was facilitated. These products offer more accessible pricing and conditions for artisanal fishers.

Likewise, service and advisory needs were incorporated into the administrative processes with insurance agencies. This support was achieved through complementary partnerships with private insurance brokers who are experts in this type of procedure. These processes previously posed a significant obstacle to artisanal fishers purchasing insurance, as they perceived it as foreign or overly complex, particularly when filing a claim.



This document summarises the experiences and lessons learned from the initiative, which MarViva Foundation proudly worked on in collaboration with organisations such as Red del Golfo, in the Gulf of Nicoya, Costa Rica, and the Federación de Pescadores Artesanales del Área de Influencia del Parque Nacional Coiba (FEPACOIBA) in the Gulf of Montijo, Panama, which together represent 28 community-based organisations and impact more than 490 families in the region. I congratulate them on their commitment to collective action to achieve sustainable social and economic development.

Katherine Arroyo Arce
Executive Director

ACKNOWLEDGEMENTS

MarViva Foundation expresses its sincere gratitude to the Ocean Risk and Resilience Action Alliance (ORRAA) for its valuable financial support in the development of the project **Financial Instruments for Local Resilience to Climate and Ocean Risk: Breaking the Insurance Barrier for Vulnerable Coastal Populations in Costa Rica and Panama**, an initiative that has generated valuable milestones that contribute to strengthening the climate resilience of coastal populations, with special emphasis on artisanal fishing communities that are partners of the Red del Golfo and FEPACOIBA.

We are also deeply grateful to the leaders and members of the above-mentioned organisations for their support in managing this initiative across the various beneficiary communities.

Likewise, we would like to thank the advisors, brokerage firms, and insurance company representatives for their support and openness to new ideas to help artisanal fishers strengthen their climate resilience.

We would also like to thank the entire field and office team at MarViva Foundation for their commitment and management in successfully achieving the project's objectives.

ACRONYMS AND ABBREVIATIONS

ARAP	Autoridad de los Recursos Acuáticos de Panamá (Panama Aquatic Resources Authority)
ARMHGM	Área de Recursos Manejados Humedal Golfo de Montijo (Gulf of Montijo Wetland Managed Resource Area)
FAO	Food and Agriculture Organisation of the United Nations
FEPACOIBA	Federación de Pescadores Artesanales del Área de Influencia del Parque Nacional Coiba (Federation of Artisanal Fishers in the Area of Influence of Coiba National Park)
IPCC	Intergovernmental Panel on Climate Change
ISO	International Organisation for Standardisation
MD	Ministerial Decree
MIDA	Ministerio de Desarrollo Agropecuario (Ministry of Agricultural Development)
MSC	Marine Stewardship Council
n.d.	Undated
ORRAA	Ocean Risk and Resilience Action Alliance

GLOSSARY

Biodiversity: the variability among living organisms from all sources (terrestrial, marine and other aquatic ecosystems) and the ecological complexes of which they are part. The term can be used to describe the number of species, the amount of genetic variation or the number of community types present in an area.

Climate change: alteration in prevailing climate patterns over a long period of time. It can be attributed to natural factors, such as those associated with cyclical movements of the earth, variations in solar radiation, volcanic eruptions, changes in the geometry of continents and oceans due to tectonic processes and continental drift, or to anthropogenic factors such as changes in atmospheric greenhouse gas concentrations due to the use of fossil fuels, livestock farming and other human activities.

Insurance portfolio: a set of insurance policies whose risks are covered by an insurance company.

First loss coverage: insurance that provides coverage up to the contracted value of the insured property. It is agreed upon at the beginning of the policy's term and for the value indicated therein, whether this value is equal to or less than the value of the insured property.

Benefit coordination: a service whereby the insurance broker manages medical care at no cost to the insured up to the limit of the medical expense coverage, without the need to apply for reimbursement. Healthcare providers treat the insured and coordinate the payment for their services directly with the insurance company.

Deductibles: the amount of money a person must pay directly for a service before an insurance company or entity begins to cover the remaining costs.

Holistic: a comprehensive or integrated view of a system, phenomenon or concept, in which its parts are considered interdependent and not isolated.

Uncertainty: a situation of doubt that implies the existence of risk.

Indemnity: the amount of money that the insurance company is obliged to pay in the event of a claim. This amount is agreed upon at contract signing, and the insured pays a premium to protect against potential damages.

Second-level organisational platform: organisation that brings together several grassroots groups (producers' associations, cooperatives, etc.) to coordinate efforts and achieve larger common goals, acting as a **facilitator, representative and advocate** in public policy, without directly executing projects, but rather supporting its members in social, economic or community issues at the regional or national level.



Policy: a document setting out the terms and conditions of the insurance contract, reflecting the general, specific or special rules governing the contractual relationship between the insurer and the insured.

Insurance products: financial tools that provide financial protection for everything from personal belongings to life and health. Technically, they are contracts whereby, in exchange for the payment of a premium, the insurance company undertakes to compensate for the damage caused or to pay a lump sum or income in the event of a claim.

Civil liability: the obligation of a person to repair the damage caused to another as a result of an action or omission, either their own or that of a third party for whom they are responsible, in which there has been some fault or negligence.

Climate resilience: the ability to prepare for, predict and respond to natural disasters, hazardous events, trends or disturbances related to the climate.

Group insurance: a type of insurance that provides coverage under a single contract to several people who are part of the same group or who have a common link, such as people who work for the same company, people associated with the same club or organisation, etc., but who are insured under the same contract.

Claim: an event that has been stipulated in the insurance contract, as it is anticipated that it may occur and cause damage to the insured person or their property. In other words, when something unexpected happens that causes damage and is covered by a policy, we are dealing with a claim.

Agreed value: a figure established by mutual agreement between the insured and the insurance company for a specific asset, such as a car or a house. This value is set at the beginning of the policy and is the amount that the insured will receive in the event of total loss of the asset.



1.

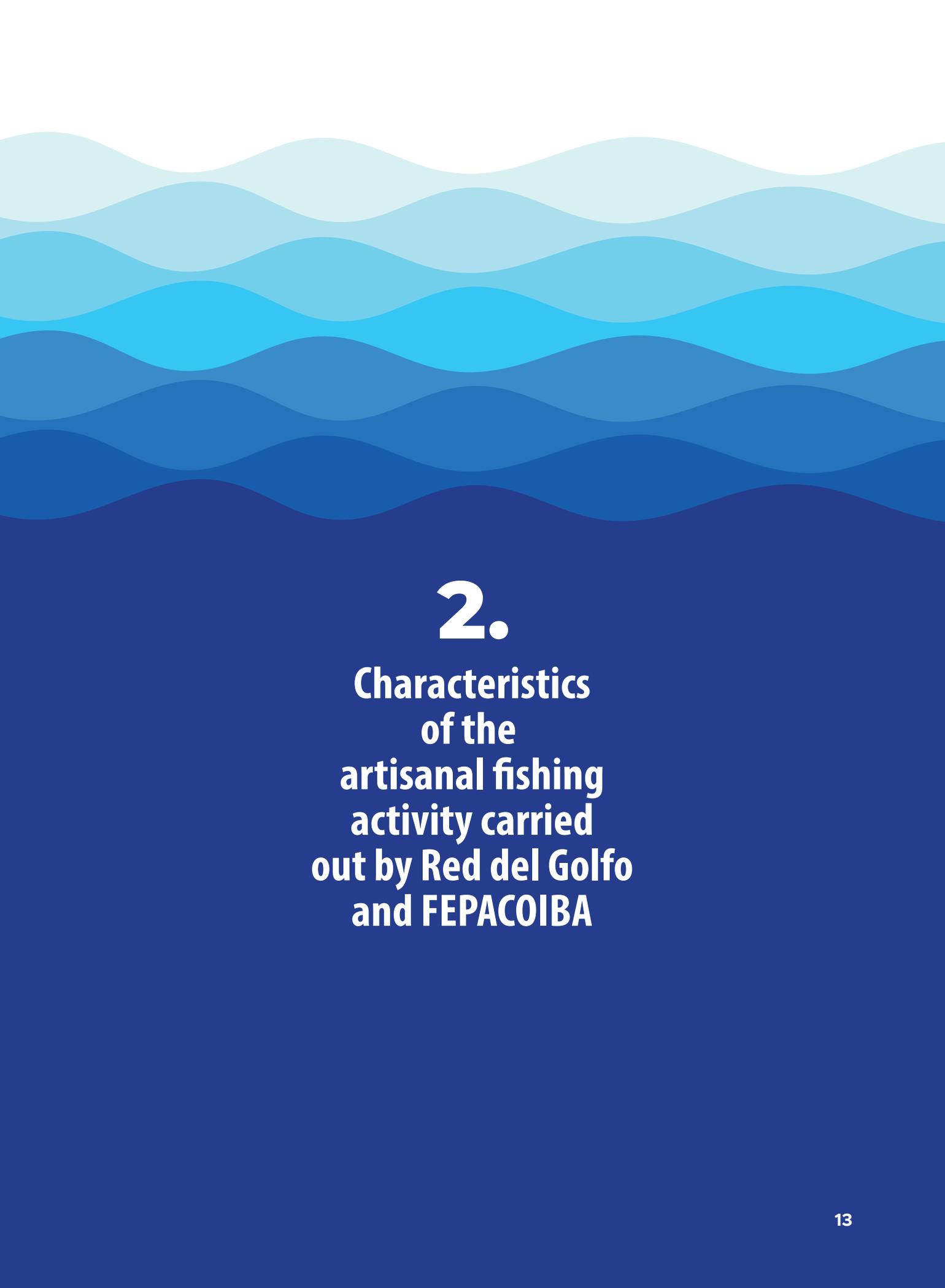
Introduction

The artisanal fishing sector faces persistent cycles of poverty and degradation of natural resources. These challenges are exacerbated by the effects of climate change, which alter ecological dynamics and fishing productivity, increasing the risk of this activity and others related to it, such as tourism in marine-coastal areas. In addition, many artisanal fishers are exposed to unfair credit schemes due to their limited financial education and historical exclusion from services such as savings, credit and insurance. This lack of access weakens the security of individuals and community organisations and reduces their ability to protect their families and sources of income from unforeseen events (Pomeroy et al., 2020).

This is how the initiative **Financial Instruments for Local Resilience to Climate and Ocean Risk: Breaking the Insurance Barrier for Vulnerable Coastal Populations in Costa Rica and Panama**, funded by the Ocean Risk and Resilience Action Alliance (ORRAA), enables the generation and documentation of experiences and lessons learned that contribute to strengthening the resilience of coastal livelihoods and artisanal fisheries. This is achieved through the implementation of innovative microfinance solutions, such as insurance products, which are promoted as tools to address the growing risks associated with climate change with greater responsiveness and resilience. These impacts include, among others, an ocean with higher waves and storms that limit navigation; the displacement of species to areas further from the coast, forcing longer fishing trips in less protected areas; and extreme storms that affect both the sea and land areas, causing flooding and associated losses.

For MarViva Foundation, it is important to systematise the relevant lessons learned from the pilot initiatives so that they can be replicated or taken as a reference model for adaptation in other regions. In this case, work was carried out in the gulfs of Nicoya (Costa Rica) and Montijo (Panama), with second-level organisational platforms known as Red del Golfo and the Federación de Pescadores Artesanales del Área de Influencia (FEPACOIBA).

To this end, this document summarises the context of the beneficiary groups, in particular responsible artisanal fishers, and the concepts that underpin their definition. It also briefly outlines the importance of climate adaptation and resilience in fishing communities and analyses the value of risk management in artisanal fisheries. Finally, it compiles the main experiences and lessons learned from the negotiation and adaptation of insurance products, and documents initial strategies aimed at consolidating a culture of using these instruments in coastal populations, which naturally tend to respond cautiously to innovations that are uncommon in their environment.



2.

Characteristics of the artisanal fishing activity carried out by Red del Golfo and FEPACOIBA

2.1

What is artisanal fishing and what criteria promote its definition as responsible?

Small-scale or artisanal fishing is understood, both in Panama and Costa Rica, as an activity carried out by individuals (or associations made up of artisanal fishers), using boats propelled by oars or outboard motors, with or without navigation instruments, and without the use of mechanised fishing techniques. In Panama, Law 204 (2021) reserves it for natural persons, cooperatives or associations made up of artisanal fishers duly constituted in the Republic of Panama.

In Costa Rica, Law 8436 (2005) highlights the commercial purpose of this activity and its practice in inland waters or in the coastal zone, with autonomy to fish up to a maximum of five nautical miles from the coast.

The regulatory framework of both countries also uses the concept of sustainable fishing or exploitation, understood as the use of fishery and aquaculture resources in harmony with the environment, through practices that do not damage ecosystems or compromise the quality of resources, ensuring the continued satisfaction of the human needs of present and future generations.

From MarViva Foundation's perspective, for truly sustainable exploitation to exist, it is essential to apply good fishing practices that promote responsibility in the care and management of marine resources. To this end, it is recommended that the following criteria be met:

- Be certain of the identity of the species caught.
- Do not harvest endangered species.
- Respect the size at maturity.
- Respect closed seasons.
- Use low-impact gear or methods, such as handlines, jigging lines or longlines with appropriately sized hooks and nets with a mesh size greater than 5".
- Do not fish in protected areas when restrictions apply.
- Promote traceability mechanisms that allow consumers to know what fish they are eating, as well as where and how it was caught.

According to Alvarado et al. (2025), responsibility in fishing goes beyond the act of catching resources. In this regard, they propose recommendations that complement the criteria for responsible fishing, which are summarised below:

- Support fisheries monitoring. Fisheries monitoring is essential for identifying patterns and trends in resources, establishing and controlling exploitation levels, and evaluating the efficiency of management strategies. Therefore, fishers are invited to contribute information about their operations and the records generated by the monitoring processes carried out in the community.
- Participate in local governance forums. Where citizen participation mechanisms for fisheries planning and management exist, it is advisable to attend and support meetings, as local knowledge is essential for defining realistic and effective management measures.
- Contribute to control and surveillance. Responsible fishers support compliance with community agreements and current regulations, and can respectfully draw attention to any non-compliance they observe in their environment.
- Prevent the loss of fishing gear. It is estimated that around 640,000 tonnes of fishing gear, mainly nets, are lost or abandoned at sea each year, accounting for around 10% of marine litter. This 'ghost gear' continues to catch wildlife, alters the seabed and can cause navigation accidents.
- Respect regulations and the competent authorities. Complying with fishing regulations and recognising the role of the responsible authorities strengthens the sustainability of the activity and equity in the use of resources.

2.2

Organisational profile of artisanal fishing in the Nicoya and Montijo gulfs

i. COSTA RICA

On the Costa Rican Pacific coast, the Gulf of Nicoya is recognised as one of the country's main marine-coastal systems. In its inner zone, artisanal fishing is a key economic activity, providing livelihoods for dozens of communities that depend directly on marine resources for their subsistence. This dynamic creates a close social, economic and cultural link between coastal communities and the Gulf's ecosystems.

In this context, 14 local organisations have made significant progress in their organisational and legal consolidation, which has fostered cohesion and collaborative action at the level, leading to the creation of the Nicoya's Red del Golfo. According to its statutes, the Red is a community-based, social interest, non-profit organisation aimed at strengthening capacities in fishing communities, promoting the sustainable management of marine resources and representing the interests of the artisanal sector before local and national authorities.

The Red brings together organisations located in the inner Gulf of Nicoya, mainly engaged in artisanal fishing and shellfish harvesting. Together, these organisations represent 311 people, with a significant participation of women (36%). Of these, 45% hold positions on boards of directors, which has an indirect impact on an even greater number of people belonging to their families.

In terms of its structure, the Red has a General Assembly as its highest decision-making body, made up of representatives from member organisations, particularly members of their boards of directors. It also has a Board of Directors elected for a two-year term and an Auditor responsible for reviewing and monitoring the actions of the Board of Directors. Complementarily, the Red relies on working committees that analyse and propose actions on priority issues such as responsible fishing, productive alternatives, and the promotion of gender and youth, contributing to the comprehensive strengthening of the network and its communities (Figure 1).

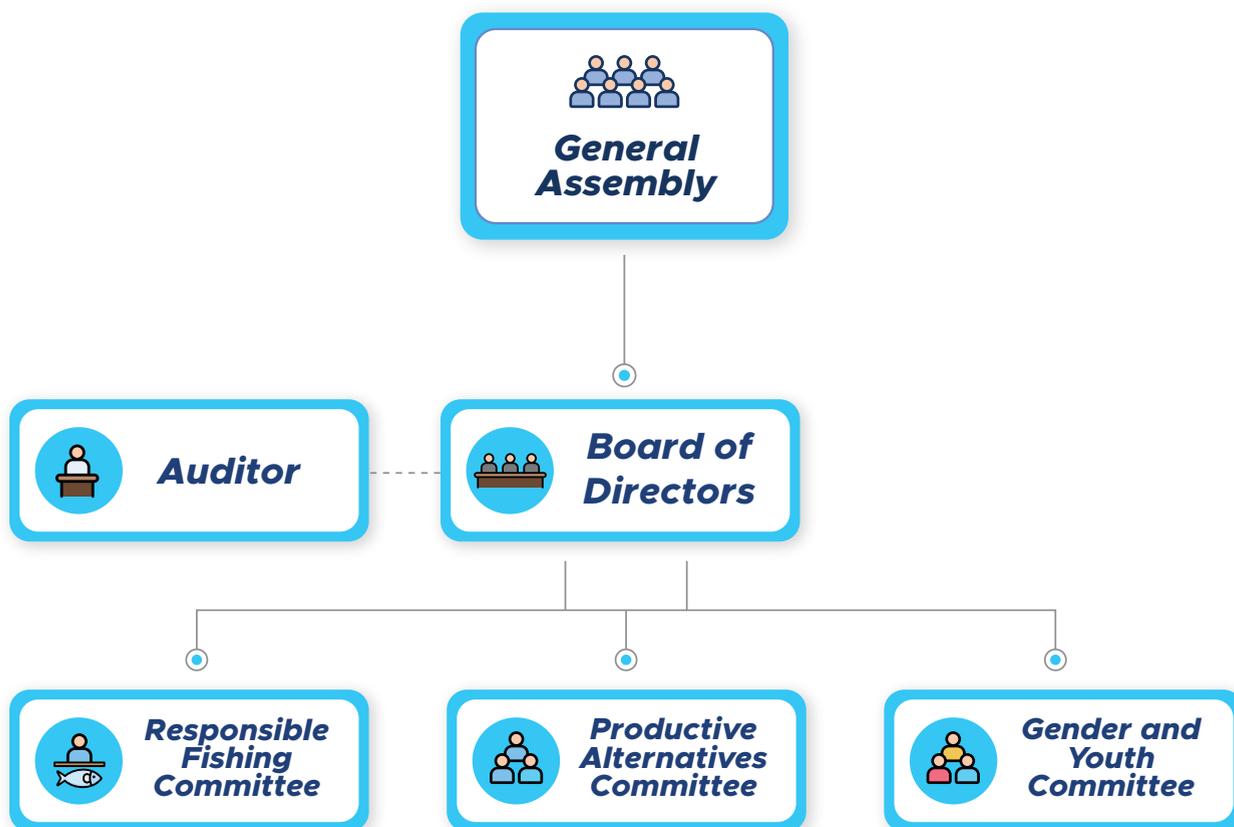


FIGURE 1. | *Organisational chart of Red del Golfo*
(Source taken from the statutes of Red del Golfo)

The organisations that make up by Red del Golfo are:

- Asociación Local de Pescadores de Puerto Níspero.
- Asociación de Pescadores Unidos de Bocana Sur.
- Asociación Mixta de Pescadores de Montero.
- Asociación de Pescadores Cuerderos de Puerto Palito de Isla Chira.
- CoopePuertoThiel.
- Asociación de Pescadores y Molusqueros de Puerto Thiel.
- Asociación de Molusqueros de Puerto Astillero de Acoyapa.

- Asociación de Molusqueros de Puerto Pochote.
- Asociación de Pescadores Artesanales Organizados de Puerto Pochote.
- Asociación de Pescadores de Puerto Carazo de Copal.
- Asociación de Molusqueros de Copal.
- Asociación de Pescadores Artesanales de Puerto Jesús.
- Asociación de Molusqueros de Puerto Jesús.
- Asociación Local de Pescadores de Colorado.

These organisations not only carry out artisanal fishing and complementary productive activities, but have also taken an active role in the conservation and protection of marine and coastal ecosystems. Within this framework, they promoted the creation of the Responsible Fishing Committee, a space aimed at strengthening responsible practices and combating illegal fishing in their territories.

One of the most notable actions is the voluntary community surveillance model, through which the fishers themselves, in an organised and sustained manner, patrol their fishing areas 24 hours a day, 7 days a week. This mechanism has proven to be a key tool for protecting resources and ensuring compliance with current regulations, reaffirming the leadership of the communities in the responsible management of the Gulf of Nicoya.

[Analysing documentation for insurance procedures.](#)
[Training workshop on insurance products for members of Red del Golfo, Gulf of Nicoya, Costa Rica.](#)



ii. PANAMA

In the Panamanian Pacific, the Gulf of Montijo is one of the country's most important marine-coastal systems. In this territory, artisanal fishing is a primary economic activity, providing livelihoods for approximately 47 coastal communities located within the system. Of these, 16 communities generate statistical information on their fisheries, distributed across three districts: 1) Montijo (Montijo and the islands of Leones, Cébaco and Gobernadora), 2) Soná (Hicaco, Lagartero, El Pito, Guarumal, Guarumalito, La Playa, Tigre de los Amarillos and Trinchera) and 3) Mariato (Mariato, Palo Seco, Malena and Tebario) (Del Cid, A and Del Cid, V (2021)). In contrast, industrial fishing is prohibited within the Área de Recursos Manejados Humedal Golfo de Montijo (ARMHGM), in accordance with Resolution DM-0459 (2019), which approves its management plan.

In this scenario, several organisations made progress in organisational and legal consolidation, which strengthened community cohesion and cooperation, giving rise to FEPACOIBA. This federation is a community-based, non-profit organisation of social interest, established on 25 March 2011 by Legal Status Resolution No. DAL-009-2012 of 12 March 2012, issued by the Ministerio de Desarrollo Agropecuario (MIDA).

FEPACOIBA is made up of 14 member organisations, most of which are located within the Gulf of Montijo. Of these, 11 are engaged in artisanal fishing:

- Asociación Agropecuaria de Pesca y Ecoturismo de Palo Seco.
- Asociación de Pescadores Artesanales los Aventureros de Isla Leones.
- Asociación de Productores y Pescadores Artesanales Unidos de El Pito.
- Asociación de Pescadores Artesanales de La Playa.
- Asociación de Pescadores Artesanales de Guarumal.
- Asociación de Pescadores Artesanales Unidos de Guarumalito.
- Asociación de Pescadores Artesanales de Hicaco.
- Asociación de Pescadores Artesanales y Desarrollo Agroturístico de Lagartero.
- Asociación de Pescadores Artesanales, Conservacionistas y Agroturísticos de Isla Cebaco.
- Asociación Agroindustrial de Extractores de Concha de Trinchera.
- Asociación de Productores, Pescadores Artesanales y Turísticos de Pixvae.

In addition, the Federation includes three organisations exclusively linked to tourism services, such as food and marine transport:

- Asociación de Productoras Agro-artesanales María Auxiliadora de Arrimadero.
- Cooperativa de Servicios Múltiples Mar Santa Catalina, R.L.
- Asociación Montijana de Ecoturismo Responsable.

In total, these organisations comprise 282 people (37% of whom are women) and have an indirect impact on more than 780 people belonging to the families of FEPACOIBA members.

FEPACOIBA's organisational structure comprises a General Assembly as its highest decision-making body, made up of delegates from member organisations (two per organisation: one principal and one alternate). It also has a Board of Directors elected for a period of three years, and an advisory body aimed at promoting gender equality. Among its achievements, it reports 45% participation of women in decision-making positions and 53% of women in leadership positions. Finally, the federation is supported by four working committees responsible for analysing and monitoring issues related to production, marketing, commercialisation, finance, and communications (Figure 2).

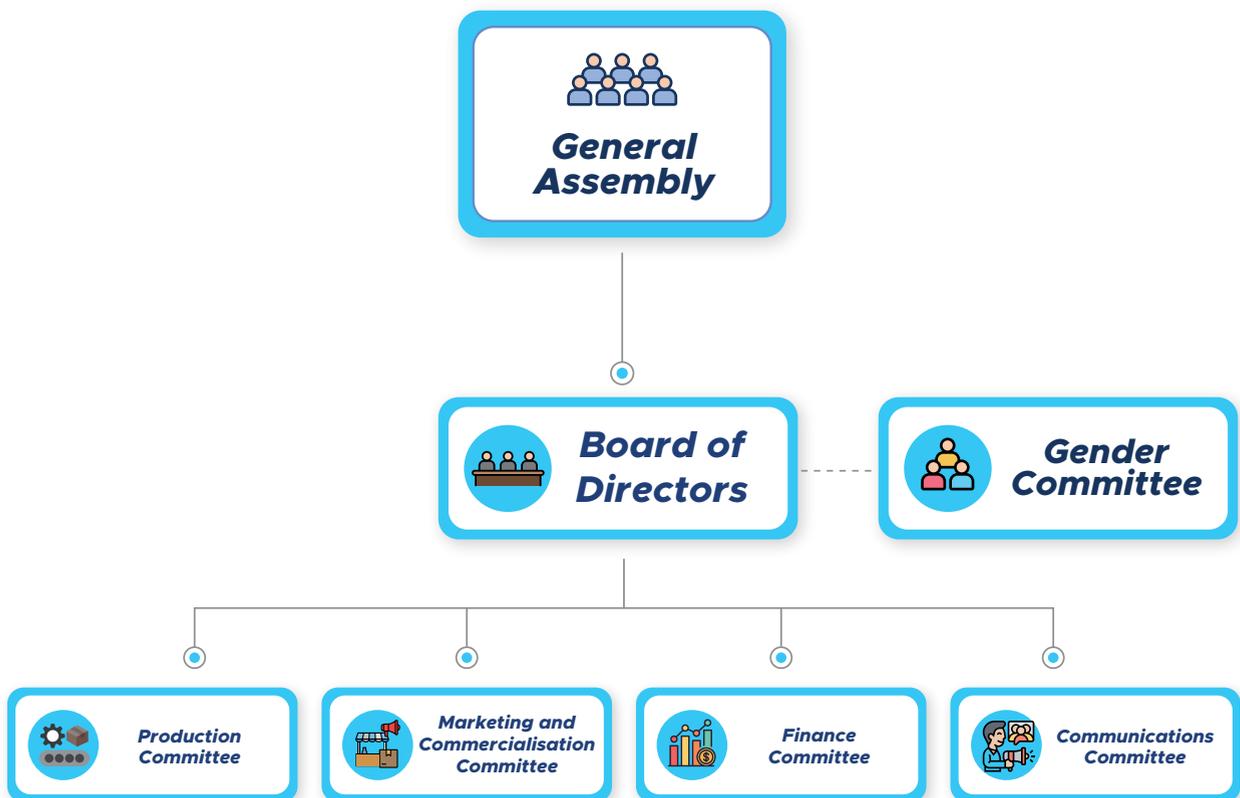


FIGURE 2. *Organisational chart of the Federación de Pescadores Artesanales del Área de Influencia del Parque Nacional Coiba (FEPACOIBA)*
(Source: FEPACOIBA statutes)

FEPACOIBA's objectives include:

1. To protect and exploit, through sustainable practices and a responsible fishing code, the fishery resources of the area of influence of Parque Nacional Coiba and the surrounding marine-coastal areas.
2. To promote technical, administrative and gender equality training within member organisations in order to strengthen the sustainable use and proper marketing of fishery products.
3. To manage sources of financing with public and private, national and international institutions to promote the development of artisanal fishing, sustainable tourism and other related activities in the area of influence of Parque Nacional Coiba.



3.

**Importance
of climate
adaptation
and resilience
in artisanal
fishing
communities**

3.1

Impact of climate change on artisanal fishing

The oceans absorb 93% of the heat accumulated in the Earth's atmosphere and about a quarter of the carbon dioxide (CO₂) released by the burning of fossil fuels. This regulatory function has had direct climatic effects on marine ecosystems, resulting in sudden changes in temperature, acidification and deoxygenation of the waters, and alterations in the dynamics of marine currents (IPCC, 2014).

In this context, climate change is putting increasing pressure on artisanal fisheries by reducing the availability and accessibility of marine resources. This phenomenon is exacerbated by other pressures already affecting coastal ecosystems, such as overexploitation, pollution and the loss or degradation of critical habitats (Clemente Beyer et al., 2019). Likewise, the physical and biological changes associated with warming and acidification are altering species composition and distribution, displacing populations to new areas or reducing the presence of traditionally exploited species (MSC, n.d.).

At the ecosystem level, Barange et al. (2018) highlight recurring impacts, including changes in the distribution of fish species and other marine resources, increased incidence of coral bleaching, and higher frequency of harmful algal blooms.

As a result, fishers are forced to travel greater distances and work longer hours to sustain their livelihoods, which increases operating costs and raises exposure to risks.

This is compounded by changes in weather patterns, reflected in increased frequency and severity of storms and extreme events. These conditions intensify the inherent danger of working at sea and put at greater risk not only the lives of fishers, but also the well-being of the families who depend on this activity. Furthermore, this scenario reduces the reliability of fishers's traditional knowledge, built up over generations based on the predictability of currents, tides, and fishing seasons, which is now becoming increasingly ineffective in the face of changing conditions.

Training and advice on managing insurance products. Policyholders from 14 FEPACOIBA partner organisations.



3.2

Importance of adaptation and climate resilience

Faced with rising risk and declining fishing productivity, it is urgent to implement adaptation measures and strengthen the sector's climate resilience.

According to the IPCC (2014), adaptation is the process of adjusting human and natural systems to the present or expected effects of climate change to mitigate damage and capitalise on emerging opportunities. Complementarily, climate resilience refers to the capacity of social, economic, and environmental systems to withstand and recover from disturbances, maintain their essential functions and identities, and retain their capacity for learning, reorganisation, and transformation.

In artisanal fisheries, adaptation requires both ecosystem-oriented measures and community-focused actions. At the ecological level, it involves reducing pressures on resources or restoring marine habitats that are essential to the life cycles of biodiversity. At the social level, it requires interventions to reduce risks to life and safety during fishing operations, as well as mechanisms to transfer or mitigate risk, including insurance. This is further strengthened by the strengthening of economic resilience, not only as an end in itself but also as a means of promoting social and environmental resilience. The creation and promotion of strategic value chains allows markets to incentivise sustainable practices and create more favourable conditions for community adaptation (Escobar et al., 2024).

Resilience also depends on the organisational capacity of fishing communities. The existence of cooperatives, federations or networks of fishers provides a basis for governance, risk management and the negotiation of better conditions for access to insurance and other protection mechanisms. Likewise, technological innovation and knowledge generation—ranging from early warning systems to safer, more traceable fishing gear—are fundamental components for anticipating and responding to adverse climate scenarios.

Finally, it is essential to recognise the participation of women and young people in fisheries value chains, as their active inclusion strengthens the social and economic resilience of communities (Clemente Beyer et al., 2019). Ultimately, the adaptive capacity and climate resilience of the artisanal fishing sector are closely linked to the health of marine ecosystems; the sustainability of both is therefore a necessary condition for addressing the challenges posed by climate change.

Registration process for policyholders with personal accident insurance policies.
Asociación de Pescadores de Palo Seco.





4.

The importance of risk management in artisanal fisheries

4.1

What is risk management?

Risk is the effect of uncertainty on the objectives of individuals, organisations, governments, and other entities. This effect is expressed as a deviation from what was expected, which can be positive, negative or both (ISO 31000, 2018).

Risk management is a systematic process by which risks that could affect a person, company, entity or community are identified, analysed, evaluated and addressed. Traditionally, risk was understood primarily as a condition, action, or outcome with a negative effect. However, under the current approach of ISO 31000 (2018), risk management seeks to create and protect value, strengthen decision-making and improve the achievement of institutional objectives. To this end, optimised management can add value to the organisation rather than being a negative factor that limits its efficiency or growth.

Its objective is to minimise losses and maximise opportunities through informed decisions that reduce the probability or impact of adverse events. In fact, it is an intrinsic and holistic component of the governance of any entity. Within this framework, effective management transforms risks into opportunities for institutional improvement and strengthening (Risk and Insurance Solutions, 2024).

In simple terms, it involves **anticipating problems** and preparing measures to prevent or address them. In general, the process includes five main stages (Risk and Insurance Solutions, 2024):

1. **Risk identification** (what could go wrong?).
2. **Risk analysis** (how likely is it and how serious could it be?).
3. **Assessment** (prioritising risks: which risks are acceptable and which require action?).
4. **Treatment or mitigation** (define preventive or corrective measures).
5. **Monitoring and continuous review** (evaluate results and adjust strategies).

Receipt of personal accident insurance policies and procedural guidelines for claims management.
Asociación de Pescadores de Palo Seco.



4.2

Benefits of risk management in small-scale fisheries

Artisanal fishing is a vital economic activity for many coastal communities, but it is also one of the most vulnerable to natural, economic and social risks. Implementing adequate risk management is strategically important at several levels (Risk and Insurance Solutions, 2024).

i. Human and occupational

Fishers face high-risk conditions linked to storms, tides, accidents and boat failures. Effective management enables the establishment of safety protocols, preventive maintenance plans, and training in first aid and safe navigation. In the face of natural and anthropogenic risks, safety must be a priority, given that human capital is the primary resource sustaining any productive activity.

ii. Protection of livelihoods

Fishers's income depends directly on the weather, access to fishing resources and the market. Through risk management, it is possible to plan for economic contingencies, insure equipment and opt for parametric or collective insurance, reducing financial vulnerability and increasing resilience to external shocks.

iii. Environmental sustainability

Responsible management of fishery resources, such as closures, quotas, and respect for zoning in protected areas, is part of environmental risk management aimed at preventing overexploitation and ensuring the long-term availability of resources. However, these actions can impose costs on the sector, which must be addressed through risk-transfer mechanisms, such as insurance schemes, accompanied by incentives that promote both environmental and productive sustainability. This is particularly relevant for artisanal fisheries, the first link in the supply chain.

iv. Resilience to disasters

Risk management strengthens **community resilience** to natural phenomena such as storms, storm surges, tsunamis and marine pollution. Through emergency plans, education and access to meteorological information, communities can respond and recover more quickly. Likewise, community organisation within associative schemes facilitates access to financial protection instruments by allowing common needs to be grouped and lower-cost collective insurance to be structured, thereby increasing its viability and coverage.

v. Access to financing and development

Financial institutions, insurance companies and international organisations often require risk management plans as a condition for granting **loans, subsidies or insurance**. Risk management, therefore, also becomes a tool for accessing development opportunities, improving quality of life, and promoting more robust and orderly growth, thereby transforming threats into opportunities.

Costa Rican insurance expert provides advice on occupational risk insurance. Training workshop on insurance products for members of Red del Golfo, Gulf of Nicoya, Costa Rica.





5.

**Development of
insurance products
adapted to the
needs of artisanal
fishers.**

**Methodological
experiences**

5.1

Methodological notes from the perspective of the insured

To develop an insurance product that meets the needs of a group such as artisanal fishers, the first step is to analyse demand and define which types of products are relevant to the sector. At the same time, these solutions must encourage adoption by providing benefits. In parallel, it is necessary to understand the factors that limit insurance purchase in communities.

The FAO (2025) agrees with the findings reported by expert insurance management advisors linked to Red del Golfo and FEPACOIBA, indicating that among the main reasons why most fishers are not currently insured are the following:

- Little knowledge of the advantages and benefits of being insured.
- Lack of active insurance providers in fishing communities.
- Premiums available on the market are perceived as too high.
- Policies and claims settlement processes that are difficult to understand or inspire little confidence.
- Variable income due to the seasonality of fishing, coupled with limited flexibility in premium payments.

These characteristics create a series of challenges that are important to identify when designing and managing an insurance product, including:

- **Information asymmetry:** Insurance companies often lack reliable historical data on fishing risk, especially in remote coastal areas. As a result, they frequently rely on historical and statistical information from international entities that does not necessarily reflect the local reality in Central America.
- **Limited payment capacity:** incomes are often low and irregular, so premiums must be affordable, sustainable and structured in payment schemes that allow fishers to raise the required amount.
- **High transaction costs:** Verifying claims in remote areas can be costly.
- **Adverse selection and moral hazard:** Fishers with greater exposure to risk may have a stronger incentive to subscribe, and, in some cases, may take less care of their equipment if it is considered "covered." This condition can be a limitation for insurers; therefore, it is recommended that insurers consider promoting compulsory and comprehensive insurance programmes in communities.
- **Limited scale:** for an insurance initiative to be viable, a sufficient number of grouped policies is required to diversify risk.
- **Low insurance culture:** Diagnostics show a high level of ignorance about insurance, which leads to mistrust and low adoption.
- **Institutional credibility:** payment and settlement mechanisms must be transparent, timely, and reliable to gain acceptance; therefore, the provision of on-site care and support plans is essential.

The identification of these variables allows us to suggest a series of principles and good methodological practices for adapting insurance products to artisanal fishing:

✔ **Participatory approach**

- Fishers and their organisations (cooperatives, associations) must be involved from the outset to understand the real risks they face, their ability to pay, their preferences, their perceptions of risk, and the most frequent events.
- It is recommended that a work plan be developed, including workshops, interviews, and local surveys, to gather input and validate hypotheses.
- Implementation should respond to the specific needs of the sector, incorporating clauses and coverage that are easy to apply, so that the product is relevant locally.

✓ Risk analysis and technical modelling

- Estimate the size of the market based on the potential universe of insured persons (artisanal fishers as individuals) and their exposure to risks such as:
 - Death from any cause
 - Total and permanent disability
 - Accidental dismemberment
 - Workplace accidents
- Estimate costs associated with repair, replacement and accidental loss of supplies and work equipment, such as:
 - Vessels
 - Equipment
 - Fishing supplies
 - Cooling systems
 - Other

✓ Financing, subsidies and leverage

- In many cases, strictly commercial premiums would be too high for artisanal fishers. Therefore, low-cost collective programmes and parametric or first-loss coverage schemes must be managed. It is also essential to establish financial mechanisms that align with the realities of fishers.
- Grouping allows risk to be spread and makes the product more attractive to insurers by structuring a collective with sufficient volume and organisation to be profitable. At this point, the concept of second-level organisational platforms becomes relevant, presenting the insurance market with a coordinated universe of beneficiaries with management capabilities.

✓ Contract design and adapted clauses

- Clearly define the risks to be covered (e.g. total or partial loss of vessel, damage to hull, loss of parts, crew injuries, death, life insurance, civil liability).
- Specify exclusions explicitly (e.g. negligence, use outside the designated area, illegal fishing and differentiation between accidental and natural death).
- Establish simple and efficient mechanisms for monitoring and reporting incidents (e.g., mobile phones, photographs, community validation).
- Incorporate deductibles, maximum limits, and compensation scales that are understandable to fishers.
- Adjust policy terms to operational realities (by campaign or season) according to sector dynamics.

✔ Education and communication

- Ongoing training on how insurance works, benefits, obligations, and claims processes should be undertaken as an ongoing task until a sustainable insurance culture is established.
- Promoting collaborative links between insurance brokers and designated officials within local organisations, enabling them to serve as mediators between insurers and users, is key to streamlining claims and strengthening institutional trust.

Based on the above, the information gathered from interviews with members of beneficiary groups served as the primary reference for the development and adaptation of insurance products. This process enabled the collection of information on experiences, levels of knowledge about insurance, community characteristics, and the main risks to which they are exposed. Efforts were made to ensure that each member had the opportunity to express their doubts, concerns and opinions.

The price and complexity of the processes were the most recurring concerns, which guided the identification of which barriers should be addressed through awareness-raising tours and actions. However, the process should not focus solely on the members of the organisations, but also on potential providers, who need to be made aware of the organisational profile, environment and real conditions of the associations in order to promote the submission of proposals consistent with the needs of the sector.

In a socio-economic context in which communities seek to mitigate risk and incorporate financial instruments for resilience, the process enabled progress beyond policy design: accident prevention was strengthened, family protection was promoted, and interest in securing the future of an economic activity that sustains the family unit and community cohesion was consolidated.

The methodologies were developed in coordination with, and with the approval of, the beneficiary groups. The following activities were considered, which should be understood as suggestions that can be adapted to each local reality:

1. Interviews with members of artisanal fishing groups: use of the *Google form* platform to collect statistics on knowledge and expectations regarding insurance products.
2. Community tours: introductory discussions and workshops on insurance (what it is and what it is for).
3. Awareness campaign: community visits to strengthen insurance uptake, answering questions and removing barriers to decision-making.
4. Enrolment, promotion and marketing visits: setting up a customer service point in each community, coordinated with the insurance brokerage company.

5. Training and discussions on the use of products and filing claims: stage in which printed material (e.g. guides, forms, posters) is distributed, to establish the appropriate means and clear routes for effective claims management.
6. Assistance procedures in the event of accidents and drills: implementation of practical actions and accident simulations as a training mechanism. As an innovative process, a 24/7 contact and consultation service was established, with the capacity to advise the insured and to manage, in coordination with the insurance broker, through collaboration agreements.
7. Local liaison programme ("local insurance experts"): development of a community group that strengthens the implementation and sustainability of the programme. This team receives training in insurance portfolio management, policyholder service, and healthy practices to support the sustainability of the collective, facilitating policy monitoring and local administration within each partner organisation.
8. Development of internal financial payment mechanisms, tailored to the realities of artisanal fishing: modalities adapted to variable and seasonal incomes were implemented. Among the strategies implemented are:
 - a. Payment periods: application of schemes with advance payment distributed over periods of at least one quarter and at most one six months, giving the insured person leeway to pay progressively. For example, in an accident policy costing USD 3.30 per month, upon registration and receipt of the policy, a beneficiary pays one quarter in advance (USD 9.90). From that moment on, they have three months to pay for the next quarter, creating the perception of greater flexibility while strengthening the collective's financial sustainability.
 - b. Internal collection systems: community dynamics made it possible to establish collection methods that ensure the process does not become a demotivating factor for the insured:
 - i. Direct discount on production: the organisation makes a direct weekly discount on the value of the production delivered by the fisher member to the collection centre.
 - ii. Voluntary payment: based on the insured party's commitment to make a minimum monthly payment, once the advance payment for the quarter or half-year has been made, depending on the plan adopted.
 - iii. Full payment of policy amount: applied to products such as seat insurance for fishing boats, seat insurance for tourist transport, hull and equipment insurance. Because they often involve civil liability and damage to third parties, and considering the magnitude of the annual amount, these policies are paid in a single instalment directly to the insurance company by the interested party, without the intermediation of the second-level organisational platform (Red del Golfo or FEPACOIBA). This method also reduces the administrative burden on the second-level organisation by avoiding the management of an excessively large portfolio.

These payment methods have the formal backing of each organisation. In the event of a member falling into arrears, the association may assume the commitment, subsequently implementing an internal collection process that contributes to the sustainability of the programme. If the beneficiary is unable to cover the outstanding payment, they may be excluded from the policy for non-payment, unless there is a duly justified reason. In such cases, through negotiation and internal agreements, the grassroots organisation may assume the payment until the beneficiary overcomes the limitation that prevents them from complying.

Additionally, each organisation, especially in accident and life insurance policies, is obliged to transfer, within the agreed period, the corresponding amounts to its second-level organisation (Red del Golfo or FEPACOIBA), which channels the payment to the insurance company.

9. Monitoring and incentives for policyholders: implementation of incentive programmes that reinforce good practices and consolidate an insurance culture. For example, recognition of groups with better accident management through preventive measures, and groups with better management of policyholder queries and needs, in coordination with the insurance broker.
10. Extension of benefits to family members: coordination to incorporate members of the partners' immediate family, extending the programme beyond the direct fisher. This allows the scope of the benefit to be broadened and promotes an insurance culture within the family and community.
11. Negotiation and support for group renewal: advising beneficiary groups on renewing group policies, ensuring that the processes are simple, agile and involve minimal paperwork, to avoid disincentives to continuing coverage.
12. Advice and awareness-raising on risk mitigation practices: incorporation of risk reduction content as part of the annual work dynamic. These workshops can be led by brokers or insurers as part of the technical support to improve risk management.

These activities were developed by a multidisciplinary team, with the participation and collaboration of professionals in different fields: insurance advisors, portfolio management specialists, insurance company executives, financial advisors, climate change experts, social workers and psychologists. This shows that, in order for an insurance initiative tailored to artisanal fishing to be successful, an interdisciplinary, territorialised and sustained team is essential.

5.2

Methodological notes from the perspective of the insurance company

From the perspective of insurance companies, there is little interest in offering products to the artisanal fishing sector due to the following factors (FAO, 2025):

- Limited knowledge of fishing operations and the needs of fishers, which increases the perception of high risk.
- Limited knowledge of the actual demand for insurance from the artisanal fishing sector.
- Low profitability of insurance for fishing vessels (high transaction costs, low premiums and high supervision costs).
- Absence of regulatory mandates requiring insurance for fishing vessels.
- Small number of efficient cooperatives that can act as organisational counterparts and facilitate intermediation with insurance agents.
- Lack of official statistics on claims and risk assessment.

Based on the above elements, the negotiation process with insurance companies begins with a key action: obtaining specialised insurance advice. This is achieved through collaboration agreements with insurance intermediaries or brokers who have technical expertise, willingness and a social responsibility approach to support initiatives aimed at strengthening artisanal fishing.

On this basis, an action plan is designed to raise awareness and bring together different insurers, with the aim of obtaining the best conditions, offers and adaptations to the reality of artisanal fishers. Within this plan, the following are particularly relevant:

- Presenting the main characteristics of the fishing community, the dynamics of its economic activity and the assets managed by the organisation, in order to strengthen its profile as a potential portfolio. In this sense, it is more attractive for an insurer to evaluate, for example, a small-scale fleet of more than 100 vessels than a small and scattered group of units.
- Demonstrate that the collective carries out stable economic activity that represents significant value and that it has the management capacity to meet financial commitments associated with taking out insurance policies.
- Raise awareness among insurers about the climate risk variables faced by artisanal fishers and, in particular, about the mitigation and adaptation measures they implement, which helps to reduce the perception of risk in the portfolio. These measures include: adoption of good practices and responsible fishing criteria, satellite monitoring of fishing and tourism vessels, organisational cohesion, compliance with safety measures required by the authorities, among others.
- Negotiating affordable prices, attractive coverage and adaptations tailored to the reality of the artisanal sector. This process is strengthened by the experience of the advisory brokers, who have the technical capacity to manage portfolios and negotiate terms with insurers.

As a result, various adaptations have been made to insurance products, some of which are innovative, unprecedented or exclusive to fishing organisations and their membership. It should be noted that all products include a 24/7 helpline, with medical care coordination through providers in the insurer's network (see Annex: Dashboard Panama and Costa Rica). The products and their main features are detailed below:

1. Personal Accident Group

Objective: to ensure that human resources (fishers) can recover from adverse events that cause temporary or permanent disability by accessing more efficient private health services.

Features and adaptations:

- Premium from USD 3.31 per month, with coverage of medical expenses due to accident up to USD 1,000 and USD 10,000 for accidental death.
- Maximum age for enrolment is 70, with coverage valid until age 75.
- Coverage of medical expenses with coordination of benefits in private clinics and hospitals.
- Medical expenses in state hospitals are reimbursable.
- Affordable prices and flexible payment frequency.

2. Maritime Hull Fleet

Objective: to facilitate the recovery of the work tool in the event of total or partial loss of the vessel.

Features and adaptations:

- Annual premium starting at USD 150.00.
- Simplified enrolment processes.
- Special prices and reduced deductibles.
- Extension of coverage for civil liability of the vessel.
- Insured amounts adapted to the type of activity and assets of the fisher.

3. Boat seat insurance

Objective: to transfer the owner's civil liability in the event of accidents occurring on board, as well as to facilitate access to medical expenses and compensation related to incidents on the vessel.

Features and adaptations:

- Seat insurance for fishing vessels

- Premium from USD 5.50 per year/person.
- Medical expenses in state hospitals are reimbursable.
- Affordable prices.
- Personalised 24/7 helpline with coordination of medical care from network providers.
- Can be purchased as an individual product.

- Personal accident insurance for tourist boats (Men Day)

- Premium from USD 2.25 per day/person.
- Benefits for tourists and users aboard the associations' boats.
- Extension of coverage to land activities covered by the services offered by the associations.
- Reimbursement for unused purchases within the period in which the coverage was purchased.

4. Fire and contents insurance

Objective: to enable fishers to keep their work and storage facilities operational, protecting infrastructure and property against loss due to fire or other covered events.

Features and adaptations:

- Affordable rates, subject to asset valuation.
- Full coverage in areas near riverbanks and coasts, with an adjustment in the deductible for flood damage.
- Insured sum based on agreed value, without the need for formal appraisal.

5. Life insurance and funeral expenses

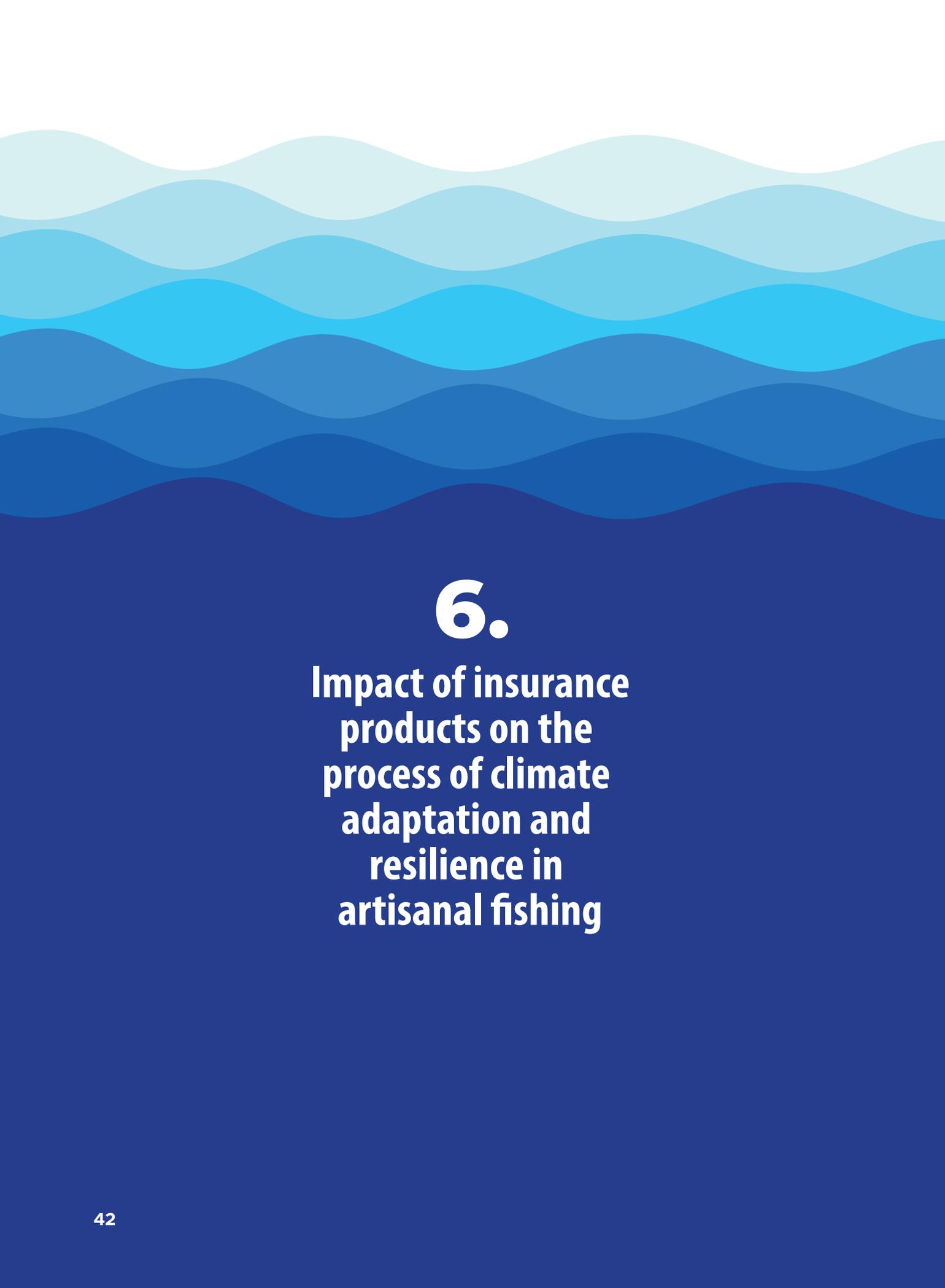
Objective: to provide financial protection to the fisher's beneficiaries in the event of death from any cause or total/permanent disability.

Features and adaptations:

- Low-cost package (USD 2.29 per month).
- Coverage for natural and accidental death.
- Coverage for total or permanent disability.
- Coverage for death of spouse or partner.
- Telemedicine service.
- Comprehensive funeral assistance coverage, including full service for the insured and one additional beneficiary designated in the policy.

Training in risk management.
FEPACOIBA community insurance expert programme.



The background of the page features a series of horizontal, wavy bands in various shades of blue, ranging from light sky blue at the top to a deep navy blue at the bottom. The waves are stylized and create a sense of movement and depth.

6.

Impact of insurance products on the process of climate adaptation and resilience in artisanal fishing

To understand the impact of insurance products on climate adaptation and resilience processes linked to artisanal fishing, it is necessary to delve deeper into these concepts and the conditions that determine the vulnerability of the sector.

Artisanal fishing is defined as a small-scale activity, usually based on means of propulsion such as outboard motors, with a low level of mechanisation in fishing techniques and limited autonomy, i.e. with reduced capacity to operate far from the coast. In many cases, these operations are managed by members of fishing communities that face limitations in operational infrastructure and low levels of investment, which creates structural economic vulnerabilities, especially among those fishers who do not belong to associations or formal organisations.

Within this framework, the economic vulnerability of fishing communities is identified as a relevant risk variable. This condition, coupled with recurrent exposure to natural and operational hazards such as storms, tides, accidents, mechanical failures, and loss or damage to vessels, points to the need to incorporate risk reduction tools such as insurance products. These instruments not only offer peace of mind, but also a strategic advantage in dealing with adverse events that directly affect the activity and livelihood of maritime workers.

The absence of financial protection mechanisms means that, when an accident occurs, fishers can find themselves in highly vulnerable situations, at risk of indebtedness or even permanent loss of their livelihood, aggravating their economic situation and compromising their family's subsistence. In contrast, insurance tailored to the operational and economic reality of artisanal fishers can contribute to resilience, facilitate investment, strengthen financial inclusion and promote better risk management practices.

According to FasterCapital (2025), insurance acts as a safety net during times of greatest vulnerability, whether in the face of catastrophic health emergencies or the loss of life or assets essential to economic activity. This allows policyholders to adapt more easily to the present or expected effects of climate change and adverse social or economic events. In this way, insurance helps to mitigate damage, take advantage of emerging opportunities and strengthen resilience, understood as the ability to withstand and cope with disruptions without losing the essential function or identity of the social and productive system, while also maintaining the capacity for learning, transformation and continuous improvement.

According to the FAO (2025), insurance plays an important role in fisheries security, as it provides financial compensation for losses or damage caused by events beyond the control of the insured. Among the main benefits for the fisheries sector are:

- Protection against accidents and natural hazards.
- Compensation for loss or damage to fishing assets.
- Civil liability coverage for damage to third parties.
- Compensation in the event of injury or death of crew members.
- Greater access to institutional credit and investment opportunities.



7.

**Lessons learned
in developing
a culture
of insurance
product use in
coastal communities:
A baseline for
replicating
the experience**

The culture of use refers to the way in which a social group shares values, customs and practices associated with the use of a resource or service (Re-uz, 2018), in this case, an insurance product.

Prior to the initiative promoted with the support of ORRAA and MarViva Foundation, insurance products represented for many fishing groups a combination of uncertainty about the new and confusion, due to the limited availability of information in coastal communities about the country's insurance offerings and how they work.

In Costa Rica, insurance was confused with social security, which generated aversion due to the expectation that it could affect or limit state benefits linked to vulnerable populations. Added to this was a relevant social component: low collective self-esteem and a historical perception of exclusion encouraged mistrust of the possibility of accessing these products. The beneficiaries found the products attractive, but a recurring doubt arose: is it true? Or what is the catch?

Similarly, in Panama, although there was some previous experience with insurance, a significant level of mistrust persisted. This is related to the fishers's initial experiences with schemes administered by state institutions, where processes are often perceived as more bureaucratic. Additionally, the entry of the private sector into direct work with fishing communities raised doubts, given that historically it was considered a distant sector, inaccessible or uninterested in serving artisanal fishers. Consequently, the question often arose: why are they now willing to work with the artisanal fishing sector?

In this context, a series of key lessons have been identified, which are not intended to be an exhaustive list, but rather a first baseline to guide actions that strengthen a culture of insurance in coastal communities. These lessons should remain open and be enriched with new experiences:

- Community strengthening organisations, in partnership with the state sector and private sector experts, should coordinate responsibilities to develop insurance services appropriate to the fishing sector. This requires continuous awareness-raising and the strengthening of organisational capacities for the efficient management and administration of insurance products.
- In artisanal fishing and community tourism, it is essential to have an organisational structure that represents the collective and has the capacity to negotiate, as well as to assume collective responsibility for the payment of premiums, according to the benefits requested.
- It is not enough to offer technically well-designed insurance: the social, educational and participatory components are essential to achieve understanding, ownership and acceptance among fishers.
- Starting with limited pilot projects allows for innovation, learning and correction before scaling up.
- Collaborations between fishing organisations and actors in the insurance sector are essential for sharing risks and mobilising subsidies or support through collective insurance and assistance schemes.

- It is recommended that insurance be aligned with local fisheries risk management (e.g. good practices, responsible fishing, compliance with safety measures) in order to encourage sustainable and preventive behaviour.
- Transparency, prompt payment of claims and clear communication are decisive factors in building trust. In this regard, the intermediation and direct advice of insurance brokers facilitates effective claims processes with the insurer, strengthening the perception of the usefulness of insurance and its legitimacy within the community.

Similarly, van Anrooy et al. (2020) suggest that the provision of insurance services for fishers can be facilitated through:

- Policy and legislation, establishing compulsory insurance for vessel registration and obtaining fishing permits or authorisations.
- Addressing information gaps, strengthening understanding and awareness of insurance as a safety net and risk management tool.
- Testing and promoting innovative products, such as parametric insurance, risk funds and modern mutual insurance systems.
- Leveraging technology to facilitate premium payments, damage and loss reporting, and claims filing.

FAO also recommends that governments and fisheries resource managers conduct demand assessments among fishers and, based on their needs, support the design and implementation of national insurance programmes. In line with this, MarViva Foundation presents this first pilot project, whose main findings and lessons learned can serve as a reference framework to guide the management of a national programme that effectively benefits the fisheries sector.

Awards ceremony for participants in the community insurance expert programme. End-of-year activity 2025 with 14 FEPACOIBA member organisations.



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ANNEX

PANAMA DASHBOARD

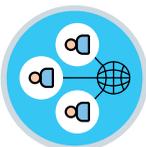
**Benefits/
Compensation
at the end of
2025**

USD 14.000



**Beneficiary
organisations**

14



**People trained
in types of products
and insurance benefits**

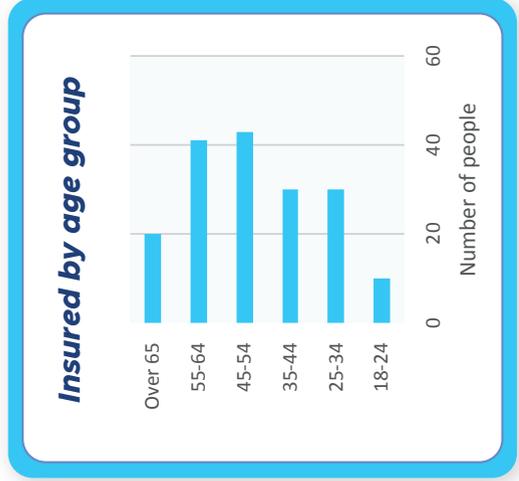
200



Available insurance products

5

Personal accident insurance	
Accidental death	\$10.000
Medical expenses	\$1.000
	Monthly \$3,31
Tourism personal accident insurance	
Accidental death	\$10.000
Medical expenses	\$1.000
	Daily \$2,25
Boat seat insurance	
Accidental death	\$500
Medical expenses	\$500
	Annually \$5,50
Insurance covering the hull, engine, equipment and damage to third parties	
	Annual premium from \$150
Building and contents insurance	
Subject to asset valuation	

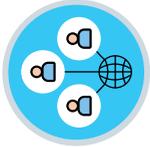


COSTA RICA DASHBOARD

**Benefits/
Compensation
at the end of
2025**
USD 1.000



**Beneficiary
organisations**
9



**People trained
in types of products
and insurance benefits**
232



3

Available insurance products



Life insurance and funeral assistance

\$4.000

Accidental death

\$2.000

Natural death

Bi-annual
premium from

\$14

Workplace risk policy

Financial protection against
workplace accidents,
physical and health risks.
Unlimited compensation.

Annual
premium from

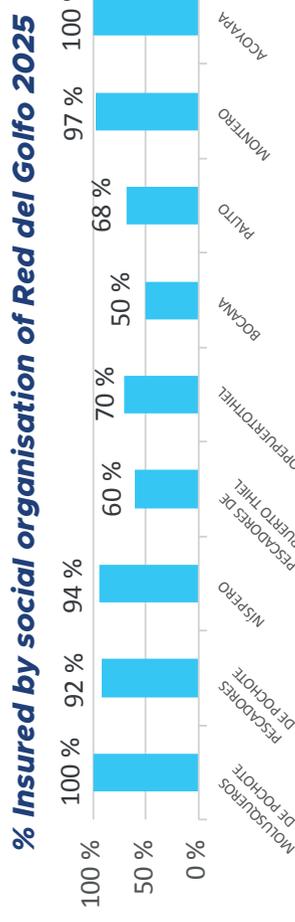
\$772

Boat hull insurance

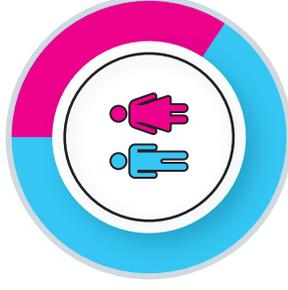
Coverage for partial or
total loss of the boat.

Annual
premium from

\$44

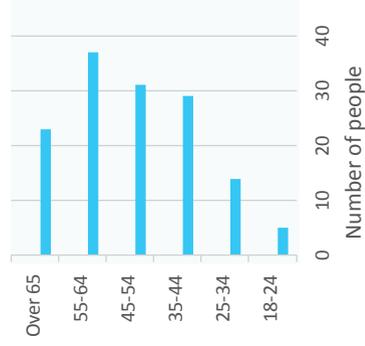


**Participation by gender
in insurance programme**



63% MEN | 37% WOMEN

Insured by age group





The MarViva Foundation is a regional, non-governmental, non-profit organisation whose area of action is in selected areas of the Eastern Tropical Pacific. Its objective is to promote the conservation and sustainable use of marine and coastal resources in the Eastern Tropical Pacific, so that it remains diverse, healthy, and a source of well-being for present and future generations.

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