

deterioration of the macroeconomic environment and operational challenges that insurers face. The aim of this paper is to point out the possible contribution of insurance to pandemic risk management. Following the COVID-19 pandemic, insurers came under pressure to offer affordable insurance against the risk of pandemic, which is significantly different from normally insurable risks, and especially in the part concerning possible losses due to business interruption. Public-private partnership is an adequate risk management model which distributes the burden of repairing the consequences of the pandemic between the state and the (re)insurance sector.

Key words: pandemic risk, insurance, COVID-19, public-private partnership

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