



International Association for the Study of Insurance Economics

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The following list comprises **Insurance Industry Initiatives** focused on the United Nations Climate Change Conference (COP15), taking place in December 2009 in Copenhagen, Denmark.

All of the listed organisations are provided in the alphabetical order with a brief presentation of their goals and activities. This publication includes also relevant contact details.

The list is not exhaustive and the decision to include organisations has been made subjectively. Any comments or changes should be mailed to:

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Association of British Insurers (ABI)

The Association of British Insurers (ABI) represents the collective interests of the U.K.'s insurance industry. The Association speaks out on issues of common interest, helps to inform and participate in debates on public policy issue, and also acts as an advocate for high standards of customer service in the insurance industry.

In cooperation with catastrophe risk modelling experts Air Corporation and the Met Office, ABI carried out research on the financial costs of climate change. The publication predicts likely impact of the temperature rises of two, four and six degree Celsius on the cost of insured flood and windstorm damage in the UK, and typhoons in China.

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ClimateWise

ClimateWise is a global collaboration of leading insurers focused on reducing the risks of climate change, whose members span Europe, North America, Southern Africa and Asia. The initiative is facilitated by the University of Cambridge Programme for Sustainability Leadership and all members commit to the ClimateWise Principles:

- Lead in risk analysis;
- Inform public policy-making;
- Support climate awareness amongst customers;
- Incorporate climate change into investment strategies;
- Reduce the environmental impact of insurance business;
- Report and be accountable.

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European insurance and reinsurance federation (CEA)

The European insurance and reinsurance federation (CEA) represents all types of insurance and reinsurance undertakings. Its mission is to draw attention to issues of strategic interest to all European insurers and reinsurers, to raise awareness of insurers' and reinsurers' roles in providing insurance protection and security to the community, as well as in contributing to economic growth and development and to promote a competitive and open market to the benefit of the European consumer as well as corporate clients.

The CEA has published a report setting out the key role played by the insurance sector in tackling the risks of climate change. The report titled *Tackling climate change: the vital contribution of insurers* explains how the insurance industry develops solutions that contribute to the mitigation and adaptation to climate change. It contributes to increased understanding of risks; and how it incentivises policy-holders to mitigate and adapt to changing weather patterns.

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Munich Climate Insurance Initiative (MCII)

The Munich Climate Insurance Initiative (MCII) was initiated by Munich Re in response to the growing realisation that insurance solutions can play a role in adaptation to climate change, as suggested in the UN Framework Convention on Climate Change and the Kyoto Protocol. The initiative is formed by insurers, climate change and adaptation experts, NGOs and policy researchers intent on finding solutions to the risks posed by climate change. MCII provides a forum and gathering place for insurance-related expertise applied to climate change issues.

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