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International Association for the
Study of Insurance Economics

Information on Geneva Association activities and publications

Geneva Association Information Newsletter

Geneva, 22 June 2009

The Geneva Association to host a media conference “Climate Change and Insurance” in London on 2 July 2009

Geneva/Switzerland, 22 June 2009: The Geneva Association, the leading think tank of the world’s largest insurers and reinsurers, and Lloyd’s will co-host a media conference in London on 2 July 2009 to launch a major new Geneva Association research report, *The insurance industry and climate change—Contribution to the global debate*. The project working group comprises senior executives and experts from—inter alia—AXA, RSA and Swiss Re.

The 2 July media briefing covers the specific challenges and opportunities climate change presents to the global insurance industry and the sector’s role in supporting the transition to a more sustainable low-carbon economy.

Date: Thursday, 2 July 2009

Time: 11.00-12.15

Venue: Lloyd’s, Old Library, One Lime Street, London EC3M 7HA

Presenters:

- Christine Bosse, CEO, TrygVesta
- Michael Butt, Chairman, AXIS Capital
- Thomas Blunck, Member of the Board of Management, Munich Re
- Kunio Ishihara, Chairman, Tokio Marine & Nichido Fire Insurance
- Patrick M. Liedtke, Secretary General and Managing Director, The Geneva Association
- Rolf Tolle, Director, Franchise Performance, Lloyd’s of London
- Richard Ward, CEO, Lloyd’s of London

In order to register for the event please contact:

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barbara_botterill@genevaassociation.org

Please note that a photo I.D. must be presented upon arrival at Lloyd's. In addition, business dress attire is required for all participants, including the media.

For general enquiries please contact:

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The new report of The Geneva Association

The insurance industry and climate change—Contribution to the global debate

Climate change brings new risks but also new opportunities for the insurance sector.

The insurance industry is forward-looking by nature, and has a long-term comprehensive approach shared by few other economic actors.

In the context of insurance and climate change, two main issues are addressed in this report:

- Climate change is happening and calls for mitigation and adaptation measures. These differ between industrial countries and developing countries. From an insurance perspective, specific weather-related hazards will need to be identified, quantified and prioritized on a local level.
- A low-carbon economy is the agreed societal vision, and a transition to a more sustainable economy is inevitable for industrial countries to reach a low-carbon future. The transition to these low-carbon approaches will change the economic structure of industrial countries, hence the risks and opportunities for the insurance industry as well as its relationship with the economic actors involved.

The report shows that climate change is about more than just extreme weather events. It analyses what insurance companies are already doing, what they could do in the future and where they need the cooperation of governments and other partners to succeed.

About The Geneva Association

The International Association for the Study of Insurance Economics (“The Geneva Association”) is a unique global organisation formed by a maximum of 80 chief executive officers (CEOs) from the world’s most important insurance companies. The Geneva Association’s main goal is to research the growing importance of worldwide insurance activities for economic growth and societal progress.

The Geneva Association also acts as a forum for its members, providing a worldwide unique platform for the top insurance CEOs to exchange ideas and discuss key strategic issues. It also organises platforms for member companies’ chief financial officers, chief risk officers, chief economists and chief communication officers. It is a non-profit organisation based in Geneva, Switzerland.