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CONFERENCE BOOKLET

Climate Change & Environment Conference 2022

Risk Management in the Era of Decarbonisation

3 NOVEMBER 2022, 14:00–17:00 CET, 13:00–16:00 GMT



PROGRAMME *(times in CET)*

Risk Management in the Era of Decarbonisation

Wednesday, 3 November 2022

- 14:00–14:05 **Welcome remarks**
Maryam Golnaraghi, Director Climate Change & Environment, The Geneva Association
- 14:05–14:15 **Opening address: Planning for the Transition: Our role in getting the world climate ready**
Amanda Blanc, Group CEO, Aviva
- 14:15–14:35 **Keynote speech: Challenges and Opportunities with Managing Risks Associated with a Low-carbon Transition**
Jim Skea, Co-chair of Working Group III of the Intergovernmental Panel on Climate Change (IPCC), Professor of Sustainable Energy at Imperial College London
- 14:35–15:40 **Panel 1: Managing Risks Related to Deploying Climate Technologies**
- New technologies and infrastructure systems are needed to transition energy and other carbon-emitting sectors and their value chains. This panel will take a deep dive into the challenges and opportunities of the risk management and financing solutions needed, focusing on the role of the insurance industry.
- Chair: **Maryam Golnaraghi**, Director Climate Change & Environment, The Geneva Association
- Panellists:
- **Derek Baraldi**, Head of Sustainable Finance and Investing, Head of Banking and Capital markets Industry, World Economic Forum
 - **Christopher J. Creed**, Senior Advisor, US Department of Energy
 - **Jeff McAulay**, Co-founder and President, Energetic Insurance
 - **Darryl Murphy**, Managing Director, Head of Infrastructure, Aviva Investors

15:40–15:45

Break

15:45–16:50

Panel 2: Long-term Insurability of Physical Climate Risks – Drivers, challenges and solutions

This panel will explore factors that drive accessibility and affordability of insurance in light of rising physical risks. It will look at the importance of system-based approaches to risk assessment and pricing, ways to incentivise behavioural changes that reduce and prevent risks, as well as the benefits of nature-based systems, strategic public-private partnerships and innovative insurance solutions.

Chair: **Swenja Surminski**, Managing Director Climate & Sustainability, Marsh McLennan; Professor in Practice, Grantham Research Institute on Climate Change & the Environment, London School of Economics and Political Science (LSE).

Panellists:

- **Emma Howard Boyd**, Chair, Green Finance Institute
- **Steve Mennill**, Senior VP & Chief Climate Officer, Canada Mortgage & Housing Corporation
- **Veronica Scotti**, Chairperson, Public Sector Solutions, Swiss Re
- **Mark Way**, Head Sustainability Underwriting, Zurich North America

16:50–17:00

Closing remarks

Jad Ariss, Managing Director, The Geneva Association

SPEAKER BIOGRAPHIES



Jad Ariss

Managing Director
The Geneva Association

Jad Ariss was appointed Managing Director of The Geneva Association by its Board of Directors, effective 1 March 2019. Before The Geneva Association, Jad spent 24 years with AXA Group, most recently as Head of Public Affairs and Corporate Responsibility. Prior to that, he was CEO of AXA Middle East & Africa, leading the company's operations across 14 countries. Jad joined AXA in 1995 as Chief Financial Officer of AXA Global Risks. In 1999, he became Group Head of Investor Relations. From 2001–2015 Jad worked for AXA France in several leadership roles, including Corporate Secretary, Human Resources Director, CEO of AXA Entreprises and Deputy CEO of AXA France.

Jad started his career as a consultant at McKinsey & Company, where he specialised in financial services. He is a graduate of the HEC Business School in France and holds an MBA from the Wharton School of the University of Pennsylvania.



Derek Baraldi

Head of Sustainable Finance &
Investing, Head of Banking & Capital
Markets Industry
World Economic Forum

Following an international career in banking, Derek Baraldi joined the Forum as Head of Banking and Capital Markets.

The Forum's Banking Industry community brings together leaders from the world's top banks to engage in key global issues with other stakeholders, including government leaders, CEOs and senior executives from other industries, heads of international organisations, academics, experts, thought leaders, heads of non-governmental organisations (NGOs), labour leaders and other representatives from civil society.

Derek leads the Forum's work on Financing the Transition to a Net-Zero Future, aiming to facilitate multi-stakeholder collaboration to accelerate progress in developing new transition financing solutions.

Derek graduated from HEC Lausanne - La Faculté des Hautes Etudes Commerciales and is currently based in New York City, U.S.



Amanda Blanc

Group CEO
Aviva

Amanda Blanc is the Group CEO of Aviva, the U.K.'s leading insurance, wealth and retirement business.

Amanda was formerly Group CEO at AXA UK, PPP & Ireland, and CEO Europe, Middle East, Africa & Global Banking at Zurich Insurance Group. She also held executive leadership positions at Towergate Insurance Brokers, Groupama Insurance Company and Commercial Union.

In 2021, Amanda was awarded the Women in Insurance Outstanding Achievement Award and recognised in the Forbes list of the World's 100 Most Powerful Women.

In 2022, Amanda joined the Prime Minister's Business Council, which brings together industry leaders to boost jobs and unlock investment, accelerate net-zero ambitions, and promote Global Britain.



Christopher J. Creed

Senior Advisor

US Department of Energy

Chris Creed joined the Department of Energy's Loan Programs Office as a Senior Advisor in the summer of 2021. Chris is focused on assisting the department's efforts to make available loans and loan guarantees to first-of-a-kind projects and other high-impact, energy-related ventures, with particular emphasis on project and portfolio risk assessments and interagency communications.

Prior to joining the Department of Energy, Chris was at Goldman Sachs where most recently he was a Managing Director and co-head of mortgage and securitised investments, managing over USD 75 billion in assets across mutual funds and separate accounts at Goldman Sachs Asset Management. Chris has spent more than two decades in the mortgage and securitised markets as both a portfolio manager and trader.

Chris graduated from Brown University with an ScB in applied mathematics – economics in 2000, and is the chair of the board of trustees of St. John's High School in Shrewsbury, MA.



Maryam Golnaraghi

Director Climate Change &
Environment

The Geneva Association

Maryam Golnaraghi is Director Climate Change & Environment at The Geneva Association. Her work currently focuses on topics such as innovative methodologies for forward-looking climate risk assessment and scenario analysis, the implications of climate litigation risk for insurers, and de-risking new technologies for the transition to net zero.

From 2004 to 2014, Maryam was the Chief of the Disaster Risk Reduction Program at the World Meteorological Organization. She served as founder and CEO of Climate Risk Solutions, Inc. from 1997 to 2004. Maryam also serves on various executive and advisory boards, and is a non-resident senior fellow at the Atlantic Council.

Maryam holds a BS in chemical engineering from Cornell University, an MS in applied physics and a PhD in physical oceanography from Harvard University.



Emma Howard Boyd

Chair

Green Finance Institute

Emma has had an extensive career in financial services at the forefront of the environmental and sustainable finance agenda. She is currently Chair of the Environment Agency, an Ex officio board member of the Department for Environment, Food and Rural Affairs, and interim Chair of the Green Finance Institute.

She is also an Adviser to the Board of Trade, and a UN Global Ambassador for Race to Zero and Race to Resilience. Emma was the UK Commissioner to the Global Commission on Adaptation from 2018 until January 2021.

Emma serves on several boards and advisory committees, which include:

- Liontrust Asset Management
- The Coalition for Climate Resilient Investment (co-Chair)
- The European Climate Foundation
- The Council for Sustainable Business
- The Prince's Accounting for Sustainability Project.



Jeff McAulay

Co-founder and President
Energetic Insurance

Jeff McAulay is the Co-founder and President at Energetic Insurance where he leads technology development and underwriting operations. Energetic Insurance offers data-driven risk management products to accelerate renewable energy deployment.

Jeff is also a founding partner and strategic advisor at ADL Ventures, a boutique energy and infrastructure innovation consultancy.

Previously, Jeff launched the distributed energy resources team at EnerNOC (now Enel-X). Prior to that, he was the founding leader of the Fraunhofer USA TechBridge Program, performing validation testing on early-stage distributed energy technologies.

Jeff has an interdisciplinary engineering background with a BS in biomedical engineering from Boston University and a master's degree from the Technology and Policy Program at Massachusetts Institute of Technology (MIT).



Steve Mennill

Senior Vice President & Chief Climate Officer

Canada Mortgage & Housing Corporation

Steve is a Senior Vice President and Chief Climate Officer at Canada Mortgage & Housing Corporation (CMHC), where he leads initiatives to promote climate change mitigation and adaptation in Canada's housing and housing finance systems.

Steve has held many positions over 29 years at CMHC, including Chief Risk Officer where he led enterprise risk management, mortgage risk modelling, risk governance, compliance, and crisis response. He was also previously Senior Vice President, Insurance and Senior Vice President, Policy, Research and Planning.

Before joining CMHC, Steve worked as an urban planner providing consulting services to land developers and municipalities.

Steve holds an MBA from the University of Toronto (Rotman), a BES in urban planning from the University of Waterloo, as well as a diploma in urban land economics from the University of British Columbia. He is also a member of the Canadian Institute of Planners (MCIP), is certified in Real Estate Finance (CRF) and holds the ICD.D designation from the Institute of Corporate Directors.



Darryl Murphy

Managing Director & Head of
Infrastructure
Aviva Investors

Darryl is Head of Infrastructure, Real Assets at Aviva Investors, responsible for infrastructure transactions for the infrastructure equity and debt strategies. Darryl is responsible for a portfolio of around GBP 11 billion of debt and equity investments across the U.K. and Europe.

Prior to joining Aviva Investors, Darryl was a partner at KPMG in the Global Infrastructure Advisory practice. He has over 27 years' experience in infrastructure financing and investment, having also worked at Hambros, Société Générale, Newcourt Capital and RBC and was head of European Project Finance at HSBC. He is widely recognised as one of the leading infrastructure financing experts in the U.K. and has structured, advised and arranged on a wide number of projects globally.

Darryl holds a PhD in mathematics from Exeter University. He is the UK Council Chair of the International Project Finance Association.



Veronica Scotti

Chairperson
Public Sector Solutions
Swiss Re

Veronica has been Chairperson Public Sector Solutions (PSS) at Swiss Re since 2018. PSS is a global division dedicated to helping national, provincial and municipal governments, public entities and agencies, state-owned enterprises, multilateral banks, Development Finance Institutions as well as international organisations develop innovative risk transfer solutions to strengthen societal resilience and financial inclusion, both in advanced and developing economies.

Veronica joined Swiss Re in 1999 and has since held roles in in asset management, strategy, risk management, product development and origination. She has worked for Swiss Re in London, Zurich and New York, covering multinational clients before being appointed President and CEO of Canada & English Caribbean, based in Toronto, in 2015. Prior to joining Swiss Re, she worked in investment banking in the U.K., Switzerland and Italy.

Veronica holds an MBA from the SDA Bocconi School of Management in Milan, and a master's degree in international commerce from the Naval University Institute (now Parthenope University), Naples, Italy.



Jim Skea

Co-chair
Working Group III of the
Intergovernmental Panel on Climate
Change

Professor Skea was appointed Chair of the first Just Transition Commission in September 2018 and was reappointed Chair for the second phase in 2021.

He is Professor of Sustainable Energy at Imperial College London with research interests in energy, climate change and technological innovation. He is currently Co-Chair of Working Group III (Mitigation) of the Intergovernmental Panel on Climate Change (IPCC) and was the Scottish Champion for the UK's Committee on Climate Change until December 2018.

Between 2012 and 2017 he was UK Research Council's Energy Strategy Fellow. He was President of the UK Energy Institute between 2015 and 2017.

He is internationally recognised as a leading climate scientist. In 2004 he was awarded an OBE for services to sustainable transport and in 2013 he was awarded a CBE for services to sustainable energy.



Swenja Surminski

Managing Director Climate &
Sustainability
Marsh McLennan

Swenja is Managing Director Climate and Sustainability at Marsh McLennan, a member of the UK's Committee on Climate Change – Adaptation Committee, and Chair of the Munich Climate Insurance Initiative. She also holds a research post at the Grantham Research Institute on Climate Change and the Environment, part of the London School of Economics and Political Science (LSE).

A political scientist and ecological economist by training, her work embraces environmental, social and economic perspectives, with a focus on urban communities and the private sector. Swenja is a contributing author to the IPCC, and was lead author of the UK's Climate Change Risk Assessment 2 and 3. Her work focuses on capacity building, translation and knowledge transfer between science, policy and industry, building on her work in the insurance industry and as an advisor to governments, the private sector and civil society, including as Visiting Academic at the Bank of England. She appears regularly in print, TV and online media.



Mark Way

Head Sustainability Underwriting
Zurich North America

Mark Way leads the Sustainability Underwriting team for Zurich North America (ZNA). The team works across the organisation to develop the products and services that will help clients transition to the net-zero economy and a more climate-resilient society of the future. The team, formed in 2021, is another example of how Zurich is driving its sustainability strategy into core business operations.

Prior to joining ZNA, Mark was with the U.S.-based international NGO The Nature Conservancy, leading their Global Climate Risk and Resilience team. His work focused on protecting people, their livelihoods and their communities from severe weather impacts and climate change by building resilience using natural infrastructure such as coral reefs, mangrove forests and salt marshes. This programme also developed innovative financial mechanisms, including the world's first insurance policy to protect a marine ecosystem.

Before that, Mark was also with Swiss Re, working in various business and risk management units. He led the company's sustainability activities in the Americas from 2006 to 2016.

