

## Better public- and private-sector cooperation urgently needed to manage flood risk

- A series of four reports on *Building Flood Resilience in a Changing Climate*, produced by The Geneva Association, takes a comprehensive look at the state of flood risk management (FRM) in the United States, Germany and England.
- Findings reveal that despite actions by stakeholders in the focus countries, they are, in general, reactive to floods, and a more forward-looking, 'all-of-society' approach is needed. Governments, insurers, businesses and homeowners all have a role to play.
- Reports are co-authored by leading experts Maryam Golnaraghi, The Geneva Association; Carolyn Kousky, Wharton Risk Center, University of Pennsylvania; and Swenja Surminski, London School of Economics.

**ZURICH, 25 June 2020** – The Geneva Association has released a series of four reports on flood risk management (FRM) systems in the United States, Germany and England, revealing that despite many activities, current approaches do not adequately factor in the changing risk landscape linked to climate change, land-use planning and development practices. The study urges stakeholders to take a holistic, forward-looking approach to managing flood risk, among other actions, in order to strengthen societal resilience to floods.

**Jad Ariss**, Geneva Association Managing Director, commented: “Floods are the most costly weather-related event globally, and climate change is likely to increase their frequency and severity. The impacts of weather-related events such as floods are a special threat alongside COVID-19, with government resources for emergency management and socio-economic recovery already stretched. We hope our findings effectively guide the public and private sectors in protecting society from this growing risk.”

**Maryam Golnaraghi**, Director Climate Change and Emerging Environmental Topics, and the study's lead investigator said: “Flood risk management is a multi-faceted challenge that requires close stakeholder coordination and clearly defined roles, responsibilities and incentives. The need for a paradigm shift to a risk-informed, anticipatory and system-wide approach to managing disaster risks cannot be stressed enough. This requires a change in behaviour not only from those tasked with managing risks, but also those at risk or involved in creating the risks.”

The Geneva Association has published four reports on the United States, Germany, England and a summary report (June 2020). Studies on Australia and Canada are forthcoming.

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