

Leading Insurance CEOs Confirm Geneva Association Climate Risk Statement

(Geneva, 20 May 2014) Today, 66 Chief Executives of the world's leading insurers have confirmed their commitment to The Geneva Association's Climate Risk Statement—a set of guiding principles on the substantial role insurance can play in global efforts to tackle climate-related risks.

The statement will provide the foundations on which the direction of future climate-related initiatives by The Geneva Association will be based. The statement was finalised among leaders of the world's largest insurers on Friday at The Geneva Association's annual General Assembly in Toronto, Canada.

Al Gore, former Vice President of the United States and Chairman of Generation Investment Management speaking at the Assembly said, "The insurance industry has long ago taken the initiative on climate risk, and with this statement commits to do even more. As an industry it has the capacity to work with policymakers on the mitigation of climate-related risks. If market forces are leveraged and elected officials and regulators are engaged wisely, insurers have so much to offer and can help the world deal with this serious issue. Most people don't want to think about long term risk. Now that our world is facing the gravest risks it has ever faced, the world should turn to insurers for advice. In turn, insurers must be more vocal about the challenges they see."

The businesses run by Members of The Geneva Association have gross written premiums in excess of US\$2.1tn, aggregated total assets of more than US\$14.9tn, and are headquartered in 27 countries around the world, employing more than 2 million people serving customers in over 140 countries.

"The Climate Risk Statement provides a reference point for policymakers, non-governmental organisations, customers, as well as the insurance industry itself, on the ways in which insurance can complement global efforts to mitigate and adapt to climate change", said Michael Butt, Chairman of Axis Capital and co-Chair of The Geneva Association's Climate Risk and Extreme Events working group. "Our industry can make a considerable contribution to global efforts to reduce the impact of climate change, but reaching its full potential will require greater collaboration with governments, and global governance bodies such as the United Nations."

Shuzo Sumi, Chairman of Tokio Marine and co-Chair of the Climate Risk and Extreme Events working group said, "Insurance is a vital tool in the development and sustainability of both emerging and developed economies. It promotes stability in the global economy for individuals, institutions and governments by taking on risks and dispersing them around the world through the global reinsurance markets. In the face of increasing economic costs caused by climate-related disasters it is vital that the full potential of insurance and reinsurance is harnessed effectively."

A copy of the Climate Risk Statement can be accessed [here](#).

A video interview with Michael Butt is available on our climate risk main page [here](#).

The signatories of the statement are:

1. Néstor Abatidaga, CEO, Sancor Seguros
2. Fadi AbuNahl, CEO, TrustRe
3. Carlo Acutis, Vice President, Vittoria Assicurazioni S.p.A.
4. Dominic Adesso, President and CEO, Everest Re Group, Ltd.
5. Khalifa Al-Subaey, Group President and CEO, QIC Group
6. Inga Beale, CEO, Lloyd's
7. Albert Benchimol, President and CEO, Axis Capital Holdings Ltd.
8. Robert Benmosche, President and CEO, AIG Inc.
9. Andreas Brandstetter, CEO, UNIQA Insurance Group AG
10. Charles Brindamour, CEO, Intact Financial Corporation
11. Stephen Catlin, CEO, Catlin Group Ltd.
12. Carlo Cimbri, CEO, Compagnia Assicurazioni UNIPOL S.p.A.
13. Dean Connor, President and CEO, Sun Life Financial Inc.
14. Henri de Castries, Chairman and CEO, AXA Group
15. Patrick de Larragoiti Lucas, President, Sul América Seguros
16. Josef de Mey, Chairman of the Board, Ageas
17. Pierre de Villeneuve, Chairman and CEO, GIE BNP Paribas Cardif
18. Thierry Derez, Chairman and CEO, COVEA
19. Michael Diekmann, Chairman of the Management Board, Allianz SE
20. Toshiaki Egashira, Representative Director, Chairman of the Board, Mitsui Sumitomo Insurance Co.
21. Jari Eklund, Group Director, LocalTapiola Group
22. Ignacio Eyries, CEO, Caser Group
23. Stuart Fletcher, Chief Executive, BUPA
24. Mario Greco, Group CEO, Assicurazioni Generali S.p.A.
25. Evan Greenberg, Chairman and CEO, ACE Group
26. Jérôme Grivet, CEO, Crédit Agricole Assurances-PREDICA
27. Donald Guloien, President and CEO, Manulife Financial
28. Lianhong Huo, China Pacific Insurance (Group) Co., Ltd.
29. Constantine Iordanou, Chairman and CEO, Arch Capital Group Ltd.
30. Ajit Jain, President, Berkshire Hathaway Group
31. Denis Kessler, Chairman and CEO, SCOR SE
32. Chang-Soo Kim, President and CEO, Samsung Life Insurance Company Ltd.
33. Andrzej Klesyk, President and CEO, PZU
34. Frédéric Lavenir, Director General, CNP Assurances
35. Michel Liès, Group CEO, Swiss Reinsurance Company Ltd.
36. Mike McGavick, CEO, XL Group
37. Jorge Magalhães Correia, President, Fidelidade Mundial SA
38. Rui Leão Martinho, President of the Management Board, Companhia de Seguros Tranquilidade SA
39. Bronek Masojada, Chief Executive, Hiscox plc
40. Spiros Mavrogalos, CEO, Ethniki Insurance Company
41. Costas Miranthis, President and CEO, PartnerRe Ltd.
42. Tomás Muniesa, CEO, Vida Caixa S.A.
43. Akio Negishi, President, Meiji Yasuda Life Insurance Company
44. Torsten Oletzky, Chairman of the Board of Management, ERGO Versicherungsgruppe AG
45. Gonzalo Alberto Perez Rojas, President, Suramericana de Seguros S.A.
46. Bruno Pfister, Group CEO, Swiss Life SA
47. Charles Philipps, CEO, Amlin plc
48. Katsutoshi Saito, Chairman of the Board, The Dai-ichi Life Insurance Co., Ltd.
49. Kengo Sakurada, President and CEO, Sompo Japan Insurance Inc.
50. Chang-Jae Shin, Chairman and CEO, Kyobo Life Insurance Company Ltd.

51. Patrick Snowball, Group CEO, Suncorp
52. John Strangfeld, Chairman and CEO, Prudential Financial Inc.
53. Martin Strobel, Group CEO, Baloise Group
54. Shuzo Sumi, Chairman of the Board, Tokio Marine & Nichido Fire Insurance Co., Ltd.
55. John Tan, Group Chief Executive, ACR Capital Holdings Pte Ltd.
56. Esteban Tejera Montalvo, First Executive Vice-Chairman, MAPFRE
57. Yoshinobu Tsutsui, President, Nippon Life Insurance Company
58. Willen van Duin, Chairman of the Executive Board, Achmea B.V.
59. Nikolaus von Bomhard, Chairman of the Board Management, Munich Reinsurance Company
60. Ulrich Wallin, Chairman of the Executive Board, Hannover Re
61. Mike Wilkins, Managing Director and CEO, Insurance Australia Group Ltd.
62. Mark Wilson, CEO, Aviva plc
63. Greig Woodring, President and CEO, Reinsurance Group of America Inc.
64. Wu Yan, Chairman, The People's Insurance Company (Group) of China Ltd.
65. Alexander Wynaendts, CEO and Chairman of the Executive Board, AEGON N.V.
66. Eugenio Yurrita Goiburu, CEO, BBVA Seguros SA

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Notes to Editors:

The Geneva Association is the leading international insurance think tank for strategically important insurance and risk management issues. The Geneva Association identifies fundamental trends and strategic issues where insurance plays a substantial role or which influence the insurance sector. Through the development of research programmes, regular publications and the organisation of international meetings, The Geneva Association serves as a catalyst for progress in the understanding of risk and insurance matters and acts as an information creator and disseminator. It is the leading voice of the largest insurance groups worldwide in the dialogue with international institutions. In parallel, it advances—in economic and cultural terms—the development and application of risk management and the understanding of uncertainty in the modern economy.

The Geneva Association membership comprises a statutory maximum of 90 chief executive officers (CEOs) from the world's top insurance and reinsurance companies. It organises international expert networks and manages discussion platforms for senior insurance executives and specialists as well as policy-makers, regulators and multilateral organisations. The Geneva Association's annual General Assembly is the most prestigious gathering of leading insurance CEOs worldwide.

Established in 1973, The Geneva Association, officially the "International Association for the Study of Insurance Economics", is based in Geneva, Switzerland and is a non-profit organisation funded by its members.