

Bringing Together Adaptation to Climate Change and Insurance: How to Improve Adaptation and Extend Insurance Availability

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1

Present Situation Unsatisfactory

- Losses increasing rapidly
- Disaster relief costs rising
- Country debts increasing
- Development goals at risk
- Investments at risk

2

Need an Initiative to:

- Expand availability of insurance
 - But insurance industry is weak, and withdrawing
- Accelerate and improve adaptation
 - Vulnerability is increasing

3

Requirements and Process

- Requirements
 - A thorough in-depth technical feasibility study
 - A high level task force or commission to carry it out
- Process
 - Establish high level body
 - Capacity to request studies and evidence
 - Independent from negotiations
 - Supportive of UNFCCC process
 - Report to international communities in the insurance industry; disaster mitigation; and climate and adaptation

4

A Vision for a Programme

- Internationally facilitated and regulated
- National government buy-in
- Risks and vulnerability based
- Private sector delivery
- Cost neutral

5