

Title of case study	Building alliances around climate insurance
Name of organization(s)	Munich Re
Business sector	Financial Services
Region(s) relevant to case study	<input checked="" type="checkbox"/> All regions <input type="checkbox"/> Africa and the Arab States <input type="checkbox"/> Asia and the Pacific <input type="checkbox"/> Caribbean and Central America <input checked="" type="checkbox"/> Europe <input type="checkbox"/> Least Developed Countries <input type="checkbox"/> North America <input type="checkbox"/> Polar regions <input type="checkbox"/> Small Island Developing States <input type="checkbox"/> South America
Country(s) relevant to case study	Germany (Munich Re headquarters), All
Adaptation sector(s) relevant to case study	<input type="checkbox"/> Business <input type="checkbox"/> Education and training <input checked="" type="checkbox"/> Food security, agriculture, forestry and fisheries <input type="checkbox"/> Human health <input type="checkbox"/> Oceans and coastal areas <input checked="" type="checkbox"/> Science, assessment, monitoring and early warning <input type="checkbox"/> Terrestrial ecosystems <input type="checkbox"/> Tourism <input type="checkbox"/> Transport, infrastructure and human settlements <input type="checkbox"/> Water resources <input type="checkbox"/> Other (please specify):
Adaptation activity	<p>The Munich Climate Insurance Initiative (MCII) was launched by Munich Re and other partners in April 2005 to support developing countries in adapting to climate change through innovative insurance-related risk management tools. This initiative is hosted at the United Nations University Institute for Environment and Human Security (UNU-EHS) and brings together insurers, experts on climate change and adaptation, NGOs and policy researchers, intent on finding solutions to the risks posed by climate change. MCII provides a forum and gathering point for insurance-related expertise applied to climate-change impact issues. The group is open to new members (e.g. representatives of other insurance or</p>

reinsurance companies, climate change and adaptation experts, NGOs and policy researchers) seeking solutions to the risks posed by climate change.

MCII strives to fulfill four objectives:

1. Facilitate insurance-related solutions to help manage the impacts of climate change;
2. Conduct and support pilot projects for the application of insurance-related solutions in partnerships and through existing organizations and programmes. Identify success stories and disseminate information on the factors necessary to design and implement effective climate insurance-related mechanisms. The emphasis in such actions will be on developing countries, while simultaneously evaluating insurance solutions that have been used in developed countries;
3. Promote insurance-related approaches in cooperation with other organizations and initiatives and within existing frameworks such as the United Nations, international financial institutions, international donors and the private sector;
4. Identify and promote loss-reduction measures for tackling climate-related events.

As a contribution to the UNFCCC COP 16 meeting in Cancun in 2010, MCII, ClimateWise, the Geneva Association and the UNEP Finance Initiative launched a global insurance industry statement on adaptation to climate change in developing countries. The statement highlights the contributions the insurance industry can make to adaptation, including expertise in risk management, prioritizing adaptation measures, incentivizing loss reduction, developing new insurance products, and raising awareness among the many stakeholders of the insurance industry.

Munich Re also focuses on generating and disseminating high-quality data on climate trends and impacts. For example, the company has collaborated with the London School of Economics Centre for Climate Change Economics and Policy to review the current state of climate modelling and improve the production and extraction of valuable, relevant information from various models given inherent uncertainties.

Munich Re is also a partner of ProVention, which was established by the World Bank in 2000 to address the increasing frequency and severity of natural disasters and their impacts on developing countries through forging

	new partnerships, sharing knowledge, promoting innovative solutions and policy advocacy.
Cost-benefit	Through policy-focused cooperation with MCII and other actors, Munich Re is operationalizing its corporate climate change strategy, developing new business opportunities in the context of climate change, and helping the insurance industry and vulnerable societies to better prepare for its consequences.
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Source: www.climate-insurance.org