

Climate Change & Environment Conference 2021

Environmental Risks and the Insurance Industry: Stepping up actions

Co-organised with Swiss Re

23 June

Virtual

Agenda (times in CEST)

Conference moderation by *Maryam Golnaraghi*, Director of Climate Change and Environment (The Geneva Association)

Wednesday, 23 June

14:00–14:10

Welcome & opening remarks

Christian Mumenthaler, Group CEO, Swiss Re

Jad Ariss, Managing Director, The Geneva Association

14:10–15:05

Panel 1: Executive Insights: Environmental risks as a core business issue for insurers

Moderator: *Maryam Golnaraghi*, Director of Climate Change and Environment (The Geneva Association)

Panellists:

- *Scott Hartz*, CIO, Manulife Financial
- *Patrick Rauuflab*, Group CRO, Swiss Re
- *Matt Saker*, Group Chief Actuary, Aviva
- *Roland Umbricht*, Head of Global P&C, Allianz SE

A discussion with senior executives in the insurance industry on the relevance of environmental related issues to insurance core business. This session will explore:

- The scale and materiality of direct and indirect impacts of environmental risks on re/insurers on both sides of the balance sheet, with concrete examples.
- Which are the most relevant environmental risk clusters (air, water, ocean and soil pollution, biodiversity loss, nature-based systems' degradation, and related causes) for the re/insurance industry and in what ways could they impact the balance sheet?
- What are the linkages of these clusters with climate change-related risks and opportunities from insurers' perspectives? Can we tackle these global challenges in isolation?
- What solutions are insurers offering today related to these clusters already and what are potential future opportunities for P&C and life insurers on both sides of the balance sheet?
- How can climate change and other environmental risks be considered with a more integrated approach for both underwriting solutions and investments?

15:05–15:30 **Keynote speech: The challenges of Addressing Climate Change and Nature**
Sir Robert Watson, Former Chair, Intergovernmental Panel on Climate Change (IPCC), and Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES)

15:30–15:35 **Coffee break**

15:35–16:25 **Panel 2: Looking Ahead: How can insurers address the drivers and impacts of environmental risks?**

Moderator: **Martin Weymann**, Head of Sustainability, Emerging & Political Risk Management, Swiss Re

Panellists:

- **Chip Cunliffe**, Biodiversity Director, AXA XL
- **Marie Diron**, Managing Director Managing Director, Moody's Investors Service
- **Margaret Kuhlow**, Finance Practice Leader, WWF
- **Michele Lacroix**, Head of Group Investment Risk & Sustainability, SCOR
- **Claire O'Neill**, Managing Director, Climate & Energy, WBCSD

A discussion with international executives and thought leaders. This session will explore:

- What are key drivers (e.g. population growth, consumption patterns, urbanization and development choices, industrial practices and business models) underpinning these risks?
- What is the scale of socio-economic impacts of environmental risks on people, governments, and economic sector and related value chains/supply chains looking ahead?
- What changes are needed in development patterns and industrial practices to manage these risks? How can re/insurers help to protect and restore natural capital at scale?
- What are the most prominent opportunities for environmental risk management, underwriting and investment activities for the re/insurance industry?

16:25–16:30 **Closing remarks**

Maryam Golnaraghi, Director of Climate Change and Environment (The Geneva Association)