SESSION DESCRIPTION

D5 Bringing the insurance industry and cities together: Innovations and partnerships to drive urban resilience and sustainability

Panel

Date: Friday, April 27, 2018
Time: 11:00-12:30
Rooms: S30-32

Language: English
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Organized by: UN Environment's PSI & ICLEI

OBJECTIVE

The session discussed innovations in the insurance industry across its risk management, insurance and investment activities, such as the use of insurance loss data for urban development planning, risk analytics, parametric or index-based insurance, catastrophe and resilience bonds, social impact bonds, and green bonds.

It also featured key resilience and sustainability challenges and opportunities across cities in different geographies, and partnerships between insurers and local governments.

Panelists shared their expertise and views on how such innovations and partnerships evolved (update since the 1st Insurance & Cities Summit at Resilient Cities 2017); key challenges and lessons learned; and opportunities to bring these solutions to scale.

OUTCOMES

This session:

- Raised awareness of insurance industry innovations across risk management, insurance and investment that help build city resilience and sustainability;
- Provided examples of key resilience and sustainability issues that local governments and insurers can address collaboratively;
- Presented examples of partnerships for resilience and sustainability between the insurance industry and local governments and how these can be promoted in other geographies.

METHODOLOGY

- The facilitator introduced himself and the panelists, and the session aims. **(5 minutes)**
- Each speaker was given time to describe their work and the facilitator will ask questions along the way in order to have an interactive discussion. **(50 minutes)**
- The facilitator managed questions from the audience. **(20 minutes)**
- The facilitator gave each panelist an opportunity for final thoughts. **(10 minutes)**
- The facilitator gave closing remarks. **(5 minutes)**

Guiding questions:

1. What innovations in the insurance industry, across its risk management, insurance and investment activities, have contributed, or have the potential to contribute, to building resilient and sustainable cities?

2. Are local governments aware of these contributions and innovations by the insurance industry? Is the industry actively reaching out to local governments? Is there enough communication between insurers and local governments?

3. What are examples of key resilience and sustainability issues across cities in different geographies?

4. What are the motivations for insurers and local governments to work together?

5. What are elements of successful partnerships between insurers and local governments? How can such partnerships be deepened and brought to scale?

CONTRIBUTORS

Facilitator	*Butch Bacani, Programme Leader, UN Environment's Principles for Sustainable Insurance Initiative, Geneva, Switzerland*
Panelist	*Kobie Brand, Regional Director, ICLEI Africa, Cape Town, South Africa*
Panelist	*Thomas Arnoldt, Senior Manager, Structuring, Munich Re, Munich, Germany*
Panelist	*Mia Ebeltoft, Deputy Director, Non-Life, Finance Norway, Oslo, Norway*
Panelist	*Ole Jørgen Grann, Climate Change Special Advisor, Transport, Planning and Environment Division, The Norwegian Association of Local & Regional Authorities, Oslo, Norway*
Panelist	*Ermin Lucino, City Planner, City of Santa Rosa, Philippines*

Further recommended reading

Press release of UN Environment's Principles for Sustainable Insurance Initiative and ICLEI (May 2017):

"United Nations-backed insurance industry initiative and network of local governments to create "Insurance Development Goals for Cities": www.unepfi.org/psi/wp-content/uploads/2017/05/Bonn-Ambition-Press-release-final.pdf

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