

SESSION DESCRIPTION

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Shaping the long-term global sustainability agenda for the insurance industry and cities

Consultation on the main themes of the "Insurance Development Goals for Cities"

Date: Friday, April 27, 2018 Time: 14:30-16:00 Rooms: S30-32 Language:EnglishContact:Olivia Fabry / Evgenia MitroliouE-mail:olivia.fabry@un.org
resilient.cities@iclei.orgOrganized by:UN Environment's PSI & ICLEI

OBJECTIVE

The session provided an update on the "Bonn Ambition" initiative – the outcome of the Insurance Industry & Cities Summit that was organized by UN Environment's Principles for Sustainable Insurance (PSI) and ICLEI at the 2017 Resilient Cities Congress in Bonn. The Bonn Ambition initiative is strategically linked to the UN Sustainable Development Goals (SDGs), particularly SDG 11 to "make cities inclusive, safe, resilient and sustainable". Panelists contributed their expertise and views on the creation of the "Insurance Development Goals for Cities" – converting the various underlying targets for SDG 11 into risk management, insurance and investment goals for the insurance industry. The main themes of these Goals, as well as learnings from a year-long consultation process, were presented.

The session was the last in-person consultation before the Goals are finalized. The Insurance Development Goals for Cities will be launched at the <u>2018 ICLEI World Congress in Montreal</u> this June to set the long-term global sustainability agenda for the insurance industry and cities.

OUTCOMES

This session did:

- Present the main themes of the "Insurance Development Goals for Cities", as well as learnings from a year-long consultation process, for feedback;
- Get input from local government officials, insurers and other key stakeholders on what they believe are the most impactful risk management, insurance and investment goals for the insurance industry that would help achieve SDG 11 in cities;
- Raise awareness on how the insurance industry can support cities as risk managers, insurers, and investors and the value of industry-city collaboration to help realize the SDGs, Paris Agreement on Climate Change, Sendai Framework for Disaster Risk Reduction, and New Urban Agenda.

METHODOLOGY

- The facilitator introduced himself and the panelists, and the session aims. (5 minutes)
- The facilitator presented the main themes of the "Insurance Development Goals for Cities" and learnings from a year-long consultation process. (20 minutes)
- The facilitator asked the panelists for their feedback on the presentation and will manage an interactive discussion. (40 minutes)
- The facilitator managed questions from the audience. (20 minutes)
- The facilitator gave closing remarks. (5 minutes)

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Guiding questions:

1. Do the main themes of the "*Insurance Development Goals for Cities*" capture the key elements of SDG 11 that are most relevant to the insurance industry across its risk management, insurance and investment activities?

2. Are these main themes in line with local government officials' expectations form the insurance industry?

- 3. Are there major gaps or omissions in the main themes?
- 4. How should the Goals be structured and look like?
- 5. How can such Goals support your work?

6. How can you and your organization contribute to achieving these Goals, and to promoting them?

CONTRIBUTORS

| Facilitator | Butch Bacani, Programme Leader, UN Environment's Principles for Sustainable Insurance Initiative, Geneva, Switzerland |
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| Panelist | Gino Van Begin, Secretary General, ICLEI – Local Governments for Sustainability |
| Panelist | Lucia Rückner, Senior Corporate Responsibility Consultant, Munich Re, Munich, Germany |
| Panelist | Katharina Nett, Advisor, Secretariat of the InsuResilience Global Partnership, Bonn, Germany |
| Panelist | David Jácome Polit, Chief Resilience Officer, Municipality of Quito, Quito, Ecuador |
| Panelist | Daniel Stander, Global Managing Director, Risk management Solutions, London, UK |

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":* <u>www.unepfi.org/psi/wp-content/uploads/2017/05/Bonn-Ambition-Press-release-final.pdf</u> ICLEI World Congress 2018: <u>https://worldcongress2018.iclei.org/</u>