



**INSURANCE
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Insurance Leading on Climate Risk

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Triple-I & Its Mission

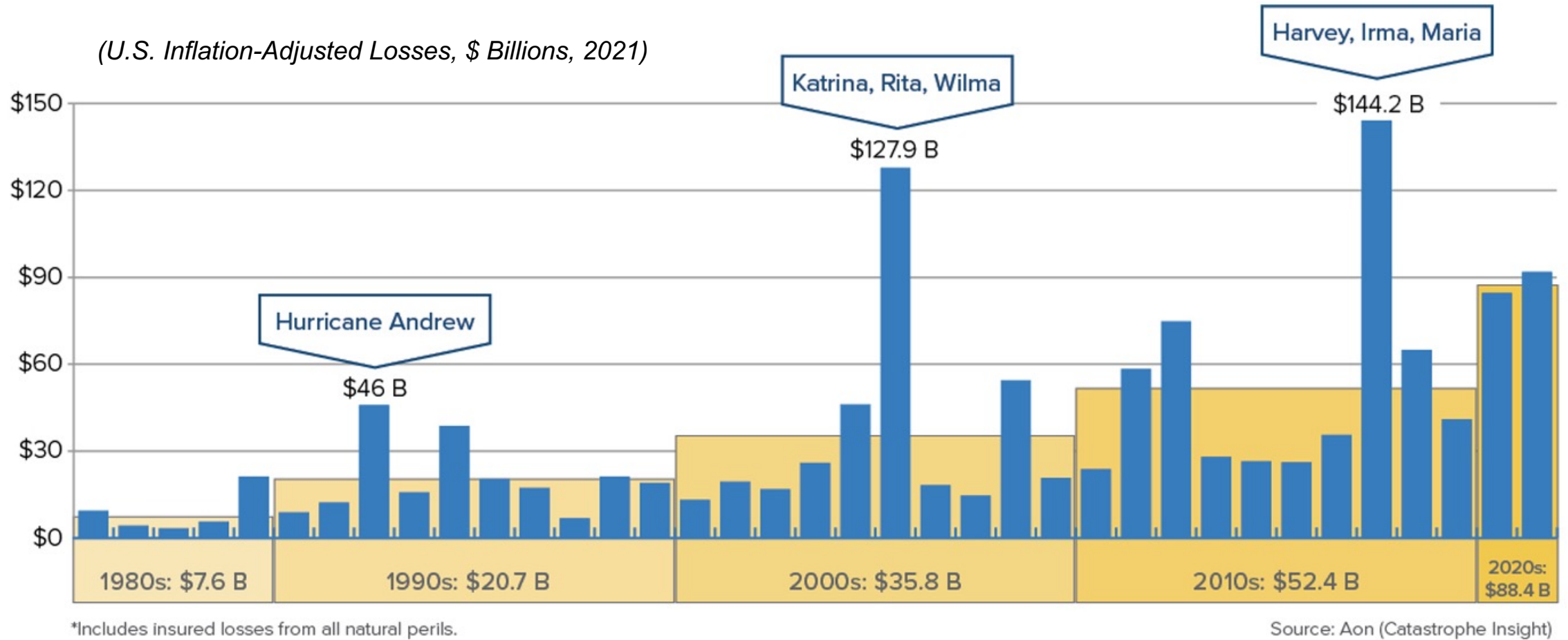


We are the trusted source of unique,
data-driven insights on insurance...

.....to inform and empower
consumers.

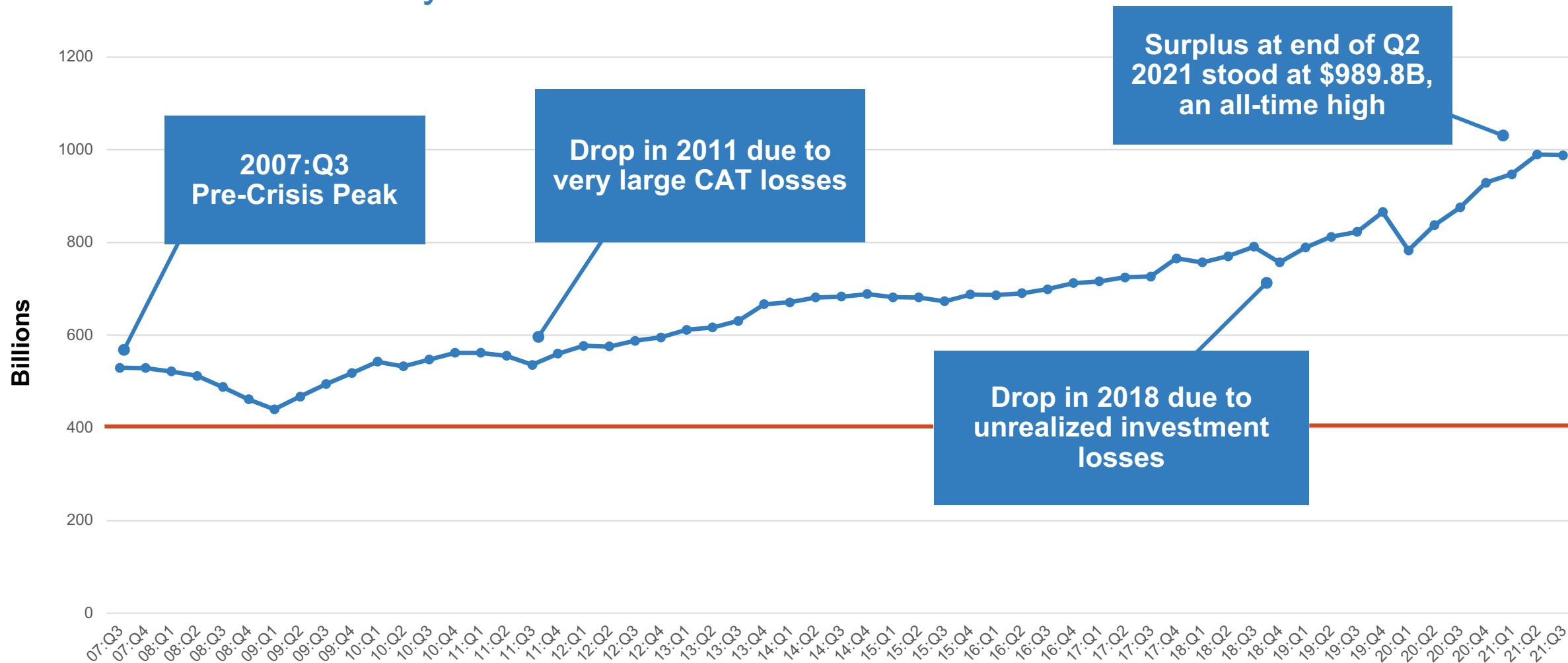
Evolution of Climate Risk

U.S. Catastrophe Losses Steadily Climbing



Insured Cat Losses are Increasing at an Alarming Rate – Nearly 700% Since 80's

Macro Solvency a.k.a. Policyholders Surplus 2007-2020 Quarterly



Policyholder Surplus: Positive



Sources: NAIC data sourced through S&P Global Intelligence; Insurance Information Institute.

2021 Is a Preview of Evolving Climate Risk



Select a state or year from the dropdown button or scroll over a county to see changes in historical NFIP take-up rates since 2010. Color-coding represents the size of change in take-up rates.

State: ▼

Year: ▼

New York

Policies: 3,859,221

Housing Units: 89,863,724

[Learn more about the data >](#)

[Reset Data](#)

% insured: < 1.0% < 2.0% < 10.0% ≥ 10.0%

New York
Westchester County

Policies: 13,870
Housing Units: 370,974
NFIP TIV: \$273B
NFIP Premium: 268,766,000,000
NFIP Take-Up: 3.7%

OX

Gulf of

© Mapbox © OpenStreetMap [Improve this map](#)



www.resilience.iii.org

People are Living More In Harm's Way

Miami Beach: 2022



Miami Beach: +3'





Climate Risk and Resilience



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RESILIENCE
ACCELERATOR
Minimize Risk | Speed Recovery

Objective

Drive **behavioral change** to help people and communities better manage risk and become more resilient



Strategies

Create a resilience movement giving households and communities a stake in risk mitigation

Educate and empower stakeholders about protection gaps and their impact on their recovery

Fast-track the use of cost-effective tools to drive risk mitigation, transfer and retention



Action Partners



- ▲ Triple-I Members
- ▲ Carriers, Reinsurers and Brokers
- ▲ Insurance Trade Associations
- ▲ Nonprofits and Foundations
- ▲ Regulators
- ▲ Academia



FEMA



AON



BUILDSTRONG
COALITION



ResilientH2O Partners
Innovative Tech | Integrated Risk Mitigation



Wharton
UNIVERSITY of PENNSYLVANIA

Data-driven resilience insight | resilience.iii.org



ESG



ESG Is In Insurers' DNA

Environmental

- Invest for maximum impact, minimal harm
- Understand and manage climate risk
- Innovate through technology and partnerships

Social

- Risk-based pricing rooted in fairness
- Highly competitive market fosters consumer choice
- Invest in what makes us better as a society

Governance

- Board composition
- Director performance and independence
- Compliance and transparency
- Hiring and compensation equity
- Investment and solvency standards
- Responsibilities to stakeholders
(Customers, Employees, Regulators, Communities, Shareholders)

Bottom Line:

- Regulated by 50+ jurisdictions
- NAIC Risk Management & Own Risk and Solvency Assessment (ORSA) model
- Climate risk/resilience research/information sharing (e.g., Triple-I Resilience Accelerator)
- Investment in diverse, inclusive workforce; community aid; financial literacy; and other social goods

Insurers' ESG Focus At A Glance

Driving Resilience



- ▲ From “recovery and repair” to “predict and prevent”
- ▲ Risk partners and financial first responders for families, businesses, and communities
- ▲ Sophisticated hazard modeling and data-driven loss control support informed risk taking

Giving Back



COVID:

- ▲ U.S. auto insurers returned over \$14 billion to customers in response to reduced driving during COVID-19 pandemic
- ▲ Insurers have pledged more than \$280 million in donations to organizations fighting the pandemic

Sharing Insights



Nonprofits driving understanding of insurance for diverse audiences:

- ▲ Griffith Foundation
- ▲ Insurance Information Institute
- ▲ Insurance Institute for Business and Home Safety
- ▲ Insurance Research Council
- ▲ National Association of Insurance Commissioners
- ▲ Society of Insurance Research

Considerations





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Informed. Empowered.

Thank you!

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