



Association Internationale de Droit des Assurances
International Insurance Law Association
Associazione Internazionale di Diritto delle Assicurazioni
Internationale Vereinigung Versicherungsrecht
Asociacion Internacional de Derecho de Seguros

12th AIDA CLIMATE CHANGE WORKING PARTY MEETING

15:00 hrs-17:00 hrs - THURSDAY 16 JUNE 2016
THE UNIVERSITY OF HELSINKI, FABIANINKATU 33 HELSINKI

AGENDA

Main Theme: “Insurance Challenges presented by Climate Change post-COP 21”

1. Welcome and Chairman’s Introduction

Tim Hardy, Chair AIDA CCWP - UK

2. Presentation: Threats and responses to Climate Change in the Nordic Region post-COP 21

Response of governments, insurers, financial service providers and regulators to the impact of Climate Change. Nationally determined contributions of Finland and Nordic neighbours compared and contrasted. Major challenges for insurance to play effective role.

Esko Kivisaari, Federation of Finnish Financial Services (FFI) - Finland

3. Open Forum: Chaired by *Tim Hardy* - UK and *Chris Rodd* – Australia

*Opportunity for **all** participants to raise and discuss what are seen as some of the currently most interesting developments or greatest challenges by way of legal and practical insurance coverage and claims issues arising from the impact of Climate Change for those concerned with insurance and the environment around the globe.*

- *Latest specific examples of concerns or challenges in provision for physical, transition or liability risks?*
- *Have responses to latest floods, wildfires and other major disasters reflected progress or simply intractable or new problems?*
- *Legal challenges of flood defence/mapping and building resilience schemes*
- *Are business contingency/supply chain losses being adequately provided for?*
- *How are accumulated increased urban exposures being made manageable?*
- *Which contract wordings actually (or fail to) cater for Change?*
- *Are insurers (or finance providers) playing the Climate Change role they profess?*
- *Illustrations of legal, regulatory or practical difficulties in catering for price-based risk or new products*
- *Where and how easily are governments, insurers and policyholders sharing the burdens of enhanced risks?*
- *Will legal accountability follow any COP-21 pledges and with what effect upon insurance?*
- *Will different rules apply for “developed” and “developing” countries and re “old” and “new” energy sources?*
- *Impact of latest US Supreme Ct EPA air pollution cases?*

- *Developments in air quality issues and controls elsewhere?*
- *What now for insurers re fracking, food chain risks, microinsurance, carbon capture and storage, “stranded asset” exposures?*
- *What next for liabilities of those failing to fulfil political promises, emissions targets and/or regulatory expectations?*
- *Any lessons learned about insurance provisions from 5th IPCC Assessment Report, Bank of England Prudential Regulatory Authority, Geneva Association, World Economic Forum or ClimateWise/PwC reports?*
- *Other issues or developments?*
- *Upon what should the AIDA CCWP concentrate most/next?*
- *Any elements or areas previously discussed in our General Report worth revisiting or gaining/comparing data upon?*

4. Specific Illustrations and Case Studies

i. Presentation: Rupture of Fundão Dam in Brazil (Nov 2015) – Gloria Faria, CNseg – Brazil

Environmental, Insurance, Regulatory Implications for Mining Operations in post-COP21 era

ii. Report: Post-COP 21 Actions – Argentina/Brazil/Chile/Peru/Uruguay

51-page CCWP Report prepared by MERCOSUR Group

iii. Other examples/areas and wider discussion of implications

5. Looking forward to CCWP in Lima and Vienna ... and COP22 in Marrakech

Planning and preparation for 2016 meetings and beyond and close of meeting.