

November 2013

## From Rio+20 to Beijing 2013:

### Principles for Sustainable Insurance Initiative reaches next milestone

The UNEP FI events in China's capital in November 2013 represented another milestone in the transformational journey of the UNEP FI Principles for Sustainable Insurance (PSI) Initiative, which was launched at the 2012 UN Conference on Sustainable Development (Rio+20). Endorsed by the UN Secretary-General, Ban Ki-moon, the landmark principles have quickly led to the largest collaborative initiative between the United Nations and the insurance industry.

At the 2<sup>nd</sup> PSI Annual General Meeting, a three-year PSI strategy was approved. The strategy was developed by the PSI Board this year in consultation with PSI signatories and supporters worldwide and a range of key stakeholders, setting the direction for the global initiative in the coming years.

UN Under-Secretary-General and UNEP Executive Director, Achim Steiner, in a [video message](#) for the first year anniversary of the PSI Initiative, said, "We count on the insurance sector to facilitate markets to evolve, and also to provide a platform on which investments can take place that, in the absence of an adequate range of insurance products and services, may never materialise. The challenge today is perhaps no longer the basic cost-benefit economic analysis challenge but rather, how the public policy arena can create conditions within which market-based instruments can not only succeed in terms of a company's bottom line, but also succeed in terms of the transformational challenges we may have."

Senior executives from PSI signatories across the globe, including Swiss Re's Group CEO, Michel Liès, spoke at the UNEP FI Global Roundtable, which took place just days after Typhoon Haiyan wrought unprecedented devastation in the Philippines. Representatives from AXA, Insurance Australia Group, Munich Re, SulAmérica, Swiss Re, TAL, Tokio Marine & Nichido Fire Insurance and UNEP FI voiced the role of the insurance industry in promoting disaster risk reduction, catastrophe risk financing, better health, environmental protection, social inclusion and responsible investment as part of the overarching agenda of global resilience and environmental, social and economic sustainability.

Finally, the PSI Board convened in Beijing to review progress in 2013 and to discuss key projects and activities that will be carried out in 2014. The CEO of Munich Re's Beijing Branch hosted the meeting, which also heralded the promotion of the PSI in the Chinese insurance market.

In closing his first year PSI anniversary message, Mr Steiner said, "The Principles for Sustainable Insurance remain within UNEP a key priority... It is our hope that in the years to come, this initiative will be an example for how we can interface, move agendas along, allow an industry to evolve in the context of the public policy arena, but also to provide new, innovative markets and products and services that the world needs more than ever."

To learn more, visit [www.unepfi.org/psi](http://www.unepfi.org/psi) or e-mail [psi@unepfi.org](mailto:psi@unepfi.org).

### Images of the Beijing events



