**Insurance industry commitments to build disaster resilience and promote sustainable development**

**Commitments form**

**Date**

**Organisation**

**Country of domicile**

**Name and role of authorised signatory**

**Contact person** (if different from above)

**Contact e-mail:**

**1. Context**

In March 2015, the UNEP FI Principles for Sustainable Insurance (PSI) Initiative launched the [“United for disaster resilience” statement](#http://www.unepfi.org/psi/united-for-disaster-resilience/) at the 3rd UN World Conference on Disaster Risk Reduction in Sendai, Japan. The statement outlines the roles of the insurance industry—as risk managers, risk carriers and institutional investors—in helping implement the [Sendai Framework for Disaster Risk Reduction 2015-2030](http://www.wcdrr.org/uploads/Sendai_Framework_for_Disaster_Risk_Reduction_2015-2030.pdf).

In Sendai, the PSI announced a separate initiative, calling on insurance and stakeholder organisations to exercise leadership by voluntarily making specific, measurable and time-bound commitments. The aim is to show concrete actions that build disaster-resilient communities and economies, and promote economic, social and environmental sustainability.

This second PSI initiative raises the insurance industry’s level of ambition in building disaster resilience and promoting sustainable development. 2015 offers an unprecedented opportunity to shape a sustainable future for all as government leaders, business and civil society make long-term commitments on disaster risk reduction (March), financing for development (July), the Sustainable Development Goals through to 2030 (September) and climate change (December).

**2. Make a commitment**

Any insurance organisation, or any organisation that works with the insurance industry, is welcome to make a voluntary commitment. Any authorised signatory can make the commitment.

Below is a list of possible commitments. It is not a definitive list. These commitments are grouped based on the [four Principles for Sustainable Insurance](http://www.unepfi.org/psi/wp-content/uploads/2012/06/PSI-document1.pdf), which are structured according to the spheres of influence of an insurance company. You can make a commitment that is not on the list.

To make a voluntary commitment, please complete this form and send it to [psi-commitments@unepfi.org](mailto:psi-commitments@unepfi.org).

**3. Promoting your commitments**

Your commitments will be promoted through the PSI website, PSI and UNEP FI communications, and key events such as but not limited to:

* [The UNEP-Swiss Re Roundtable on “Insurance 2030: Policies and partnerships for sustainable development”](http://www.unepfi.org/psi/insurance-2030-roundtable/)
* [The Climate Finance Day](http://www.climatefinanceday.com/)
* [The Global Insurance Forum of the International Insurance Society](http://www.iisonline.org/forum/global-insurance-forums/)
* The UNEP FI Annual General Meeting
* Various UN, PSI, UNEP FI, insurance industry and financial sector events

**4. The commitments**

**Note: Only the categories of commitment made by your organisation will be publicly disclosed and promoted. The details, figures and timeframe of your specific commitments will NOT be disclosed. Figures and timeframes measuring individual organisations’ commitments may be aggregated, and these aggregates may be publicly disclosed and promoted to show the insurance industry’s widespread action.**

Examples of how information can be publicly disclosed on the PSI website and promoted:

**Example 1: Recognising individual organisations based on category of commitment**

**Category of voluntary commitment:**

* Conduct research on disaster risk reduction and climate change adaptation and mitigation

**Organisations that have made this commitment:**

* ABC insurance or reinsurance company
* DEF insurance or reinsurance agent or broker
* GHI insurance or reinsurance association, federation or institute
* JKL insurance regulator or supervisor

**Example 2: Aggregating figures to show the insurance industry’s widespread action**

**Category of commitment:**

* Increase insurance products and capacity for climate and disaster risk

**[XX] organisations have made this commitment, with a total of [YY] of insurance products and a total of [ZZ] in insurance capacity.**

**Principle 1: We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Category of voluntary commitment  (This will be publicly disclosed) | Details of your commitment  (This will not be publicly disclosed) | Figures to measure your commitment  (This will not be publicly disclosed) | Timeframe of your commitment  (This will not be publicly disclosed) |
| 1.1 | **Conduct research on disaster risk reduction and climate change adaptation and mitigation** |  |  |  |
| 1.2 | **Integrate natural ecosystems, climate change and socio-economic vulnerability factors into catastrophe risk analysis and models** |  |  |  |
| 1.3 | **Develop risk management processes and insurance underwriting guidelines that promote disaster risk reduction and climate change adaptation and mitigation** |  |  |  |
| 1.4 | **Develop insurance products for climate and disaster risk** |  |  |  |
| 1.5 | **Develop insurance products for low-emission and resource-efficient solutions** |  |  |  |
| 1.6 | **Develop insurance products for low-income, vulnerable and underserved communities** |  |  |  |
| 1.7 | **Develop literacy programmes on climate and disaster risk and insurance** |  |  |  |
| 1.8 | **Develop claims management guidelines that improve response to catastrophe losses** |  |  |  |
| 1.9 | **Integrate climate and disaster risk into investment decision-making and ownership practices** |  |  |  |
| 1.10 | **Invest in climate and disaster-resilient infrastructure** |  |  |  |
| 1.11 | **Invest in low-emission and resource-efficient solutions (e.g. via the** [**Portfolio Decarbonization Coalition**](http://www.unepfi.org/pdc)**)** |  |  |  |
|  | **Other commitment (please specify)** |  |  |  |

**Principle 2: We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Category of voluntary commitment  (This will be publicly disclosed) | Details of your commitment  (This will not be publicly disclosed) | Figures to measure your commitment  (This will not be publicly disclosed) | Timeframe of your commitment  (This will not be publicly disclosed) |
| 2.1 | **Improve disaster awareness and preparedness in communities** |  |  |  |
| 2.2 | **Improve disaster response and recovery in communities** |  |  |  |
| 2.3 | **Provide risk management tools for clients and suppliers to reduce climate and disaster risk** |  |  |  |
| 2.4 | **Increase insurance products and capacity for low-income, vulnerable and underserved communities** |  |  |  |
| 2.5 | **Increase insurance products and capacity for climate and disaster risk** |  |  |  |
| 2.6 | **Increase insurance products and capacity for low-emission and resource-efficient solutions** |  |  |  |
|  | **Other commitment (please specify)** |  |  |  |

**Principle 3: We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Category of voluntary commitment  (This will be publicly disclosed) | Details of your commitment  (This will not be publicly disclosed) | Figures to measure your commitment  (This will not be publicly disclosed) | Timeframe of your commitment  (This will not be publicly disclosed) |
| 3.1 | **Support prudential policy, regulatory and legal frameworks that promote disaster risk reduction, climate change adaptation and mitigation, and improve access to insurance** |  |  |  |
| 3.2 | **Create partnerships with governments, the financial and business community and civil society to promote disaster risk reduction, climate change adaptation and mitigation, and develop insurance solutions** |  |  |  |
| 3.3 | **Create partnerships with academia and the scientific community to foster research and educational programmes on disaster risk reduction, climate change adaptation and mitigation, and insurance solutions** |  |  |  |
| 3.4 | **Create partnerships with media to promote public awareness of the benefits of disaster risk reduction, climate change adaptation and mitigation, and insurance solutions** |  |  |  |
|  | **Other commitment (please specify)** |  |  |  |

**Principle 4: We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Category of voluntary commitment  (This will be publicly disclosed) | Details of your commitment  (This will not be publicly disclosed) | Figures to measure your commitment  (This will not be publicly disclosed) | Timeframe of your commitment  (This will not be publicly disclosed) |
| 4.1 | **Assess, measure and monitor your company’s management of climate and disaster risk in its insurance and investment portfolios and proactively and regularly disclose this information publicly** |  |  |  |
| 4.2 | **Participate in relevant disclosure or reporting frameworks that measure climate and disaster risk in insurance and investment portfolios (e.g. disclosure frameworks on climate risk, carbon footprint (e.g. via the** [**Montréal Carbon Pledge**](http://montrealpledge.org/)**) and sustainability)** |  |  |  |
| 4.3 | **Disclose the resilience of your company’s insurance and investment portfolios to climate and disaster risk (e.g. environmental risk stress tests)** |  |  |  |
| 4.4 | **Dialogue with clients, regulators, rating agencies and other stakeholders to gain mutual understanding on the value of disclosing climate and disaster risk** |  |  |  |
|  | **Other commitment (please specify)** |  |  |  |

(Optional)

Any remarks or additional information about your commitment/s:

Thank you for your commitment to disaster resilience and sustainable development.

The UNEP FI Principles for Sustainable Insurance Initiative