



World's insurers launch commitment to protect World Heritage Sites

UN Environment's Principles for Sustainable Insurance Initiative partner with WWF and the UNESCO World Heritage Centre to launch global insurance industry commitment to protect World Heritage Sites

Manama, Bahrain, 3 July 2018—UN Environment's Principles for Sustainable Insurance Initiative (PSI)—the largest collaborative initiative between the United Nations and the insurance industry—in partnership with WWF and the UN Educational, Scientific and Cultural Organization (UNESCO) World Heritage Centre, have launched the first-ever global insurance industry [statement of commitment](#) to protect the outstanding universal value of World Heritage Sites.

The Statement covers the insurance industry's risk management, insurance and investment activities and commits signatories to take various actions in order to prevent or reduce the risk of insuring and investing in companies or projects whose activities could damage World Heritage Sites. It was launched in Manama, Bahrain during the [42nd Session of the World Heritage Committee](#). The Committee meets yearly and implements the [UNESCO World Heritage Convention](#).

Many of the world's most famous places—those with unparalleled natural and cultural beauty, significance and/or biological diversity such as the Galápagos Islands, the Grand Canyon, the Great Barrier Reef, Mount Kilimanjaro, and the Pyramids of Egypt—have been inscribed on the World Heritage List.

Currently, there are nearly 1,100 natural, cultural, and mixed World Heritage Sites across the globe. Natural World Heritage Sites, in particular, provide vital resources such as food, fuel and water; perform environmental services such as stabilising soils, preventing floods, and capturing carbon; and contribute significantly to economies through jobs, tourism, recreation, and exports.

However, almost half of natural World Heritage Sites are threatened by harmful industrial activities such as exploring and extracting oil, gas and minerals; illegal logging; overfishing; unsustainable use of water; and large-scale infrastructure projects such as dams, pipelines, roads, and mega ports.

"The UNESCO World Heritage Centre fully supports this landmark commitment by the insurance industry to protect World Heritage Sites. We encourage insurers around the world to be part of this global commitment as the permanent protection of these places is of the highest importance to all of humanity," **said Mechtild Röessler, Director of the UNESCO World Heritage Centre.**

"By managing risk, the insurance industry has protected society and its assets for generations. Today, the industry's risk management services, insurance solutions and investments are powerful ways to tackle increasing economic, social and environmental challenges. With this global commitment, insurers are speaking with a united voice to protect the priceless and irreplaceable assets that make up our world heritage for present and future generations," **said Butch Bacani, who leads the PSI at UN Environment and who launched the Statement in Manama.**

"This commitment by the insurance industry to protect World Heritage Sites sends a powerful message that the industry want to protect our planet's most special places for the people and nature that rely on them. WWF will continue to work together with UN Environment's Principles for Sustainable Insurance Initiative and UNESCO to support its implementation," **said Margaret Kuhlow, WWF Finance Practice Lead.**



Early signatories to the Statement include the global reinsurer, Swiss Re, Peak Re, National Reinsurance Corporation of the Philippines, Interamerican, La Banque Postale, Risk Management Solutions, Certified Sustainable Insurance Partners, Microinsurance Network, Philippine Insurers & Reinsurers Association, Earth Security Group, and ICLEI – Local Governments for Sustainability, the leading global network of more than 1,500 cities, towns and regions.

“With almost half of natural World Heritage Sites threatened by harmful industrial activities this momentum should help encourage the wider financial community to follow the insurance industry’s leadership and commit to action,” **Kuhlow added**.

The Statement supports [UN Sustainable Development Goal \(SDG\) 11](#) to “make cities inclusive, safe, resilient and sustainable,” specifically SDG target 11.4 to “strengthen efforts to protect and safeguard the world’s cultural and natural heritage.”

At the Manama meeting, the UNESCO World Heritage Committee made a historic decision on the Belize Barrier Reef Reserve System—an outstanding natural system consisting of the largest barrier reef in the northern hemisphere, offshore atolls, several hundred sand cays, mangrove forests, coastal lagoons and estuaries—by removing it from the List of World Heritage in Danger. This was due to safeguarding measures taken by Belize—notably a moratorium on oil exploration in the entire maritime zone of Belize and the strengthening of forestry regulations allowing for better protection of mangroves. The site was inscribed on the List in Danger in 2009 due to the destruction of mangroves and marine ecosystems, offshore oil extraction, and unsustainable building projects.

Inscribed on the World Heritage List in 1996, more than half of Belize’s population rely on the Belize Barrier Reef to live. Reef-based tourism and recreational activities provide vital sources of income, and the reef serves as a natural protection against storms along the coast.

“The successful protection of the Belize Barrier Reef is a shining example of how a World Heritage Site drives economic, social and environmental sustainability. Going forward, we hope that the UNESCO World Heritage Committee will recognise the important role of the insurance industry and the wider financial community in protecting the outstanding universal value of World Heritage Sites,” **concluded Bacani**.

The Statement can be signed as a “signatory company” by insurance and reinsurance companies and intermediaries, and other companies that provide insurance and reinsurance products or services. It can also be signed as a “supporting institution” by insurance and reinsurance associations, institutes and initiatives; insurance regulatory and supervisory authorities; civil society organisations; academic institutions; and other institutions that work with the insurance industry. The latest list of signatories can be found on the [project website](#). Organisations who would like to become a signatory should e-mail psi-world-heritage@unepfi.org.

Follow-up activities include a webinar series to promote the aims of the Statement and best practices across risk management, insurance and investment; guidance on how the insurance industry can protect World Heritage Sites and protected areas; and exploring environmental risk management tools for the insurance industry. This initiative on World Heritage Sites complements the PSI initiative to develop [global guidance](#) to manage environmental, social and governance risks in insurance underwriting, and the [Insurance Industry Development Goals for Cities](#) launched by the PSI and ICLEI – Local Governments for Sustainability last 22 June at the ICLEI World Congress 2018 in Montréal.



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Notes to editors

Download the Statement, [Protecting our world heritage: The insurance industry's commitment to protect World Heritage Sites](#).

Visit the [project website](#) for more information.

About UN Environment's Principles for Sustainable Insurance Initiative

Endorsed by the UN Secretary-General and insurance industry CEOs, the Principles for Sustainable Insurance (PSI) serve as a global framework for the insurance industry to address environmental, social and governance risks and opportunities—and a global initiative to strengthen the insurance industry's contribution as risk managers, insurers and investors to building resilient, inclusive and sustainable communities and economies. Developed by UN Environment's Finance Initiative, the PSI was launched at the 2012 UN Conference on Sustainable Development, and is the largest collaborative initiative between the United Nations and the insurance industry.

www.unepfi.org/psi / Twitter: @PSI_Initiative

About the UN Educational, Scientific and Cultural Organization (UNESCO) World Heritage Centre

Established in 1992, the World Heritage Centre is the focal point and coordinator within UNESCO for all matters related to World Heritage. Ensuring the day-to-day management of the Convention, the Centre organizes the annual sessions of the World Heritage Committee and its Bureau, provides advice to States Parties in the preparation of site nominations, organizes international assistance from the World Heritage Fund upon request, and coordinates both the reporting on the condition of sites and the emergency action undertaken when a site is threatened.

<https://whc.unesco.org>

About WWF

WWF is one of the world's largest and most respected independent conservation organizations, with over 5 million supporters and a global network active in over 100 countries. WWF's mission is to stop the degradation of the earth's natural environment and to build a future in which humans live in harmony with nature, by conserving the world's biological diversity, ensuring that the use of renewable natural resources is sustainable, and promoting the reduction of pollution and wasteful consumption.

http://wwf.panda.org/wwf_news