Integrate ESG issues in core insurance processes, products and services

UNEP FI's Insurance working group (IWG) comprises 17 leading insurance and reinsurance companies. Overall UNEP FI has 40 plus insurance members in its 175 institutions.

The IWG works to establish the sustainability business case for the insurance sector.

Collecting USD 3.4 trillion annually in premiums makes insurance the world's largest industry.
IWG Membership

A STRATEGIC ALLIANCE OF INSURANCE INDUSTRY LEADERS

17 Member Institutions

14 Countries
IWG Objectives

- Raise awareness on current and emerging sustainability issues and promote best practices in sustainability
- Improve knowledge and understanding of environmental, social and governance (ESG) risks and opportunities
- Integrate ESG issues in core insurance processes, products and services
- Foster new thinking to accelerate the development of innovative insurance approaches to support sustainability
Global Sustainability Issues

- Climate change
- Micro-insurance
- Lifelong income
- Health
- Emerging man-made risks
- Environmental liability
- Natural resources
- Recycling
- Internal efficiency
Further Global Water Issues → Flooding, Changing Climate Patterns

Key impacts – Coast, water, food

- Coastal conurbations prone to sea level rise and storms
- Lack of pure water
- Falls in crop yield

Three delta regions will produce 80% of China’s GDP by 2050.
Great Weather Disasters (1950-2006)

USD billion (2006 values)

Strong upward trend
Higher insurance penetration
Growing property values
Coastal value concentration
Climate change (flood)

Source: Munich Re
Insuring for Sustainability

Why and how the leaders are doing it

The inaugural report of the Insurance Working Group of the United Nations Environment Programme Finance Initiative
To develop and promote a set of globally-applicable principles and concomitant action plans which define best practices in sustainability in the insurance industry.
Thank you!

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