



Climate Change Risk Management for Insurers

Integration into ORSA, governance and risk-management system

A fresh take on risk and valuation

Is your risk management department ready for the increased regulatory focus on climate change?

RISK MANAGEMENT

CLIMATE CHANGE

RISK IDENTIFICATION

RISK MAPPING

SCENARIO DEVELOPMENT

TRANSLATION OF PATHWAYS

Climate change is expected to pose a serious risk for (re)insurers as well as for society in the future. Without intervention, global average temperatures are expected to keep rising, along with the associated physical risks. This could increase (re)insurers' underwriting risk, challenge business strategies and negatively impact asset values.

EIOPA expects (re)insurers to integrate climate change risk in their governance, risk-management system and ORSA. This includes assessing climate change risks in the short-term and in the long-term using scenario analysis.

Finalyse has extensive experience in delivering risk management solutions to (re)insurers and can help you make sense of the climate risk puzzle with the development and implementation of a climate change risk management framework.



For more information, visit

www.finalyse.com/climate-change-risk-management-for-insurers

Benefits

- Benefit from Finalyse's extensive experience and expertise in the area of risk management for insurers.
- Development of a risk management framework that integrates climate change risk in your governance, risk-management system and ORSA.
- Support in complying with the ever increasing regulatory burden and alignment with the market practice.

Motivation

Finalyse's risk management team consists of talented professionals who will guide you through the process of integrating climate change risks through the following:

- Performing a gap analysis detailing your current situation against regulation and market practice.
- Developing a roadmap for the integration of climate change risks into your ORSA, governance and risk management systems.
- Support with integrating climate change risks into the ORSA and scenario analysis:
 - » Identification of material climate change risks exposure.
 - » Mapping of the climate change risks to the traditional prudential risk categories.
 - » Developing a range of relevant scenarios to be used in the scenario analysis.
 - » Translation of transition and physical pathways into impacts on asset prices and underwriting activities.
 - » Quantification and modelling of risks.

AMSTERDAM

BRUSSELS

BUDAPEST

DUBLIN

LUXEMBOURG

WARSAW