

Climate Resilience Dialogue

Launch event

Meeting report

29 November 2022

Hybrid meeting (Thierry Stoll room, Rue de Spa 2, Brussels, 9:00 - 16:00)

I. Launch event – Meeting report (11 Nov 2022)

1. Welcome and introduction

Executive Vice-President Frans Timmermans and Commissioner Mairead McGuinness greeted the participant with a recorded message (EVP Timmermans) and with an in-person speech (Commissioner McGuinness). Ms. Elina Bardram, Director of CLIMA Directorate E - Adaptation & Resilience, Communication, and Civil Society Relations, and Mr. Martin Merlin, Director of FISMA Directorate D - Banking, insurance and financial crime welcomed and thanked the participants and introduced the speakers of the morning session.

2. Presentation on *Building climate resilience: Nature, society, economy*

Delivered by Hans Bruyninckx, Executive Director of the European Environment Agency (EEA).

3. Presentation on *Addressing the climate protection gap*

Delivered by Petra Hielkema, Chairperson of European Insurance and Occupational Pensions Authority (EIOPA).

4. Presentation and discussion: Adaptation to Climate Change Mission - enabler of best practices exchange and piloting insurance solutions in EU regions and communities

The session focused on regional perspectives. Mission for Adaptation team from DG CLIMA illustrated the Adaptation to Climate Change Mission, its aims and results. Two speakers from regions member to the Mission, Rolf Johnsen (Head of Office Central Region Denmark) and Simon Moulines (Mission Director - Regional Green New Deal and climate change from La Région Occitanie, France) presented their views and highlighted the main issues and challenges faced by Central Denmark and Occitanie concerning climate-related risks and the insurance sector.

5. Roundtable on working modalities of the Climate Resilience Dialogue

Discussion among the participants on working modalities of the Climate Resilience Dialogue. The session was moderated by Ms. Elena Višnar Malinovská, Head of Unit of CLIMA.E1 -

Adaptation & Resilience to Climate Change Mr. Didier Millerot, Head of Unit of FISMA.D4 - Insurance and pensions. The participants discussed about working modalities, timelines, deliverable and objectives of the Climate Resilience Dialogue. They allocated the broad tasks between the two different sub-groups (SG1 *Insurance underwriting and solutions* and SG2 *Adaptation investment*).

The participants agreed on the following allocation of tasks into the sub-groups:

Sub-Group 1 (SG1)

Insurance underwriting and solutions

- 1) Gaps and potential solutions on loss and exposure data (shared with SG2)
- 2) Understanding the climate protection gap
- 3) Awareness on means for risk mitigation (partially shared with SG2 – one sub-task is shared between the two groups, and the other two sub-tasks are separated)
- 4) Making the most in the current environment in terms of supply of private insurance

Sub-Group 2 (SG2)

Adaptation investment

- 1) Gaps and potential solutions on loss and exposure data (shared with SG1)
- 2) Foster the role of insurance in building resilience (including by building back better) and facilitating climate adaptation
- 3) Risk awareness
- 4) Awareness on means for risk mitigation (partially shared with SG1 – one sub-task is shared between the two groups, and the other two sub-tasks are split)
- 5) Improving the environment for insurability

Participants were invited to confirm in writing to the Commission their participation in subgroups as well as interest in serving as rapporteurs of one of the sub-groups.