PIISA

Piloting Innovative Insurance Solutions for Adaptation

D4.8 Report of interactive Mid-Term Webinar

Authors: Helena Määttä, Kati Berninger

Funded by the European Union

Disclaimers

Document information

Grant Agreement	n°101112841
Project Title	Piloting Innovative Insurance Solutions for Adaptation
Project Acronym	PIISA
Project Coordinator	Hilppa Gregow, Finnish Meteorological Institute
Project Duration	1.6.2023 – 31.5.2026 (36 months)
Related Work Package	WP4
Deliverable Title	D4.8 Report of interactive Mid-Term Webinar
Related Task(s)	Task 4.4
Lead Organisation	Tyrsky Consulting
Contributing Partner(s)	
Authors	Helena Määttä, Kati Berninger
Due Date	31.12.2024
Submission Date	19.12.2024
Dissemination level	Public

History

Date	Version	Submitted by	Reviewed by	Comments
17.12.2024	1	Tyrsky Consulting	Hilppa Gregow, FMI	Internal review with comments
19.12.2024	2	FMI	Anna Luomaranta	Submission

Table of contents

1 Summary of the webinar ... 6
2 Participants ... 6
3 Questionnaires for the participants ... 7
3.1 Results from the first questionnaire ... 8
3.2 Results from the second questionnaire ... 10
4 Summary of the discussion ... 12
5 Conclusion ... 13
Annex I The programme of the webinar ... 14
Annex II The countries of registered participants ... 15
Annex III The questionnaires ... 16

Introduction

The report will summarize the PIISA mid-term webinar "The PIISA mid-term webinar "Insights into Climate Adaptation and Insurance Innovation from PIISA", the participants and the discussions and responses from stakeholders during the event.

Funded by
the European Union

1 Summary of the webinar

The PIISA mid-term webinar “Insights into Climate Adaptation and Insurance Innovation from PIISA” was organized on December 10th, 2024, as a half-day event to present the project results so far and to discuss them with stakeholders. The event had two sessions for different target groups. The first session was targeted at climate change and adaptation researchers, insurance companies and experts. The second session was targeted for, for example, representatives of cities and regional authorities, insurance companies and homeowners. There was also prepared commentary from stakeholders in each session and a dedicated time slot to collect feedback from the participants. The programme is found in Annex I. The webinar was held on the Zoom Webinar platform.

The first session of the webinar included an introduction and overview from the project coordinator and presentations by PIISA researchers about market review and analysis of insurance innovation and uptake in pilot regions and about insurance innovations predicting future exposure of weather hazards with climate indicators. It is to be noted the presenters of two first presentations made a few changes before the webinar: project coordinator Hilppa Gregow, who started the webinar, presented the part about market review that was originally part of Laura Grassi’s presentation. Laura Grassi focused on the survey about insurance innovation and uptake in pilot regions in her presentation. The titles of the presentation were not changed because the change was not major. After the PIISA webinar, Laura Grassi led a conference of 1500 people regarding these themes, so the work continued on her part.

The second session started with introduction to the PIISA pilots and included three pilot presentations from the green roof pilot, the pilot about the clay shrink swell building damage assessor and the pilot about creating resilience to wildfires in wildland-urban interfaces.

The aim was also to collect feedback and stakeholder views during the webinar to develop PIISA communications further. This was executed by creating two small surveys which were launched in both sessions of the webinar as Polls in the Zoom Webinar platform. The participants were also encouraged to ask questions about the presentations via Q&A box within Zoom.

The main responsible for organizing the event was Tyrsky Consulting together with FMI. Other partners participated in drafting the programme, inviting guest speakers and promoting the event. The event was advertised in multiple forums, shared via the PIISA online platforms (e.g., LinkedIn, X and the website) and newsletter as well as personal invitations by PIISA partners to diverse stakeholders.

The webinar was recorded, and the recordings are/will be available on the PIISA website.

2 Participants

The target number of participants in this event was at least 150 participants from all over Europe. The number of registered participants was 156 including the presenters, and altogether 119 participants were present at the webinar. The highest number of participants at the same time was 93.

There registered participants represented 19 different European countries, and 9 countries outside Europe. The countries are listed in Annex II. Registered participants represented widely different types of organizations, most of them research facilities and universities as well as insurance companies and other companies (see Table 1).

Organization	Registered participants
EU level organization	3
Insurance company	24
Municipality	2
National governmental organization	10
Non-governmental organization	12
Regional authority	1
Research facility	26
University	20
Other type of company	25
Other national organization	5
Other	16

Table 1: Organizations of registered participants

3 Questionnaires for the participants

One aim of the webinar was to get feedback and insights from the participants. In both sessions a questionnaire was launched to collect feedback and information from participants. In the first session, participants were asked to give feedback on the webinar, what topics relevant to PIISA project they are especially interested in and from which channels they would like to receive information. In the second session, participants were asked about the pilots as well as feedback on the webinar and how they would like to receive information. The survey questions are found in Annex III.

The questionnaire results will be taken into account when planning future PIISA communication and stakeholder collaboration activities like the upcoming webinar series on pilots, round table events for policy makers and a white paper for insurance sector as well as blog posts and newsletters. Participants were also invited to leave their contact information in a form if they wanted to participate in future PIISA work or in the PIISA pilots. One participant left his contact information.

48 participants answered the questionnaire in the first part of the webinar and 19 participants in the second part.

3.1 Results from the first questionnaire

Most participants that answered the questionnaire (83 %) thought that the presentations in the first part of the webinar were interesting (41,5 %) or very interesting (41,5 %) (see Figure 1). Most of the respondents (78 %) also assessed that they had received new insights in the webinar (see Figure 2). The participants found the presentations about market review and analysis of insurance innovation and predicting future exposure to weather hazards with climate indicators especially interesting (see Figure 2).

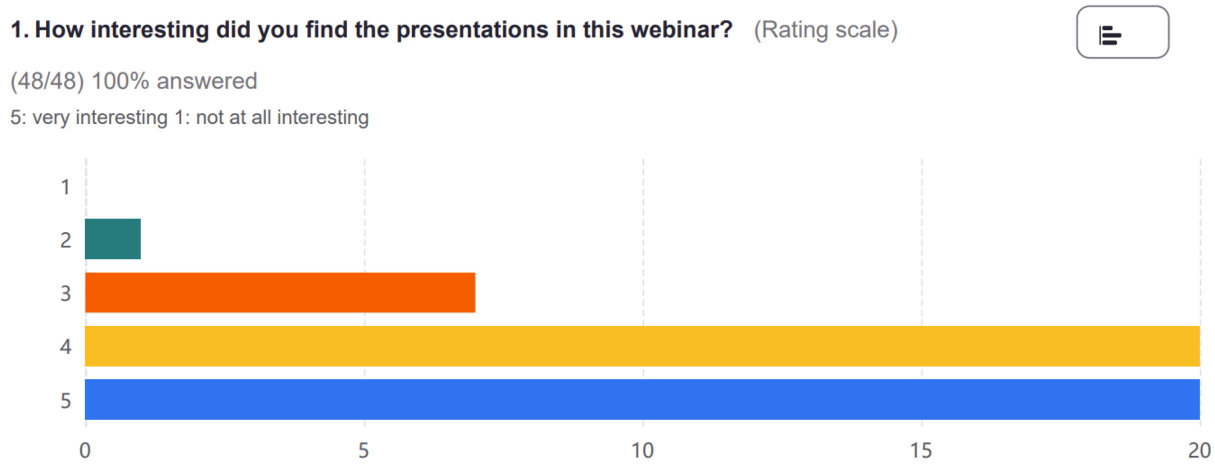

Figure 1: Answers from the questionnaire about how interesting participants found the presentations

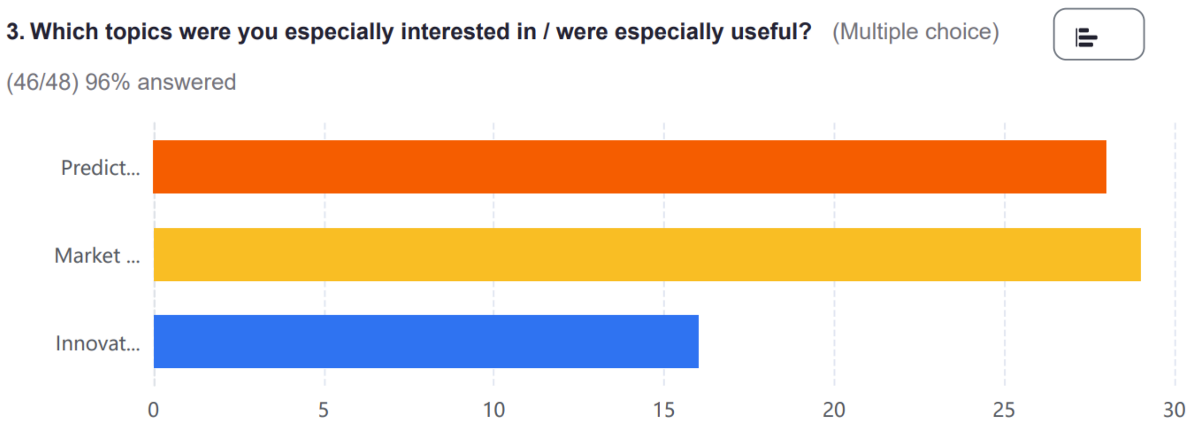

Figure 2: Answers from the questionnaire about how which topics the participants found interesting

The topics that participants would like more information on were climate insurance market and innovative insurance concepts (see Table 2). The topics "climate change adaptation" and "policy issues related to adaptation and insurance sector" were also especially noted as interesting.

Funded by
the European Union

However, all the topics gathered votes, but these topics were the ones that were voted on the most.

Topics	Answers
Innovative insurance concepts	22
Climate insurance market	27
Differences between countries in insurances	12
Weather/climate risk indicators	13
Climate change impact indicators	11
Climate change impact on extreme weather events	13
Climate change adaptation	18
Policy issues related to adaptation and insurance sector	18
Reducing vulnerability of food production	8
Reducing vulnerability of forestry	7
Reducing vulnerability of citizens	12
Reducing vulnerability of infrastructure	11

Table 2: Answers from the questionnaire about on which topics participants would like more information

The participants were also given the opportunity to suggest other topics they would like to know more about. These were the answers:

- Mainstreaming NbS investments
- In which European countries is it legal to sell parametric insurance. IF it is not legal, why?
- Policy issues around public-private partnerships, policy issues around Build Back Better approaches
- implementation at multiple levels
- Offering a parametric insurance
- Enhancing risk information access and sharing

When asked the preferred way to receive information about these topics, webinars were the most popular option (see Table 3). Workshops, blog posts or other texts in PIISA website and PIISA newsletter also received votes, but webinars gathered the most votes.

How would you like to receive information?	Answers
Webinars	29
Workshops	26

Blog posts / other texts on PIISA website	14
From PIISA newsletter	14

Table 3: Answers from the questionnaire about how participants would like to receive information about PIISA topics

3.2 Results from the second questionnaire

Most participants that answered the questionnaire (84 %) thought that the presentations in the second part of the webinar were interesting (63 %) or very interesting (21 %) (see Figure 4). Most of the respondents (68 %) also assessed that they had received new insights in the webinar (see Figure 5). The participants thought that the presentations about green roof benefits and insurance incentives and wildfires and risk management through insurances were the most interesting.

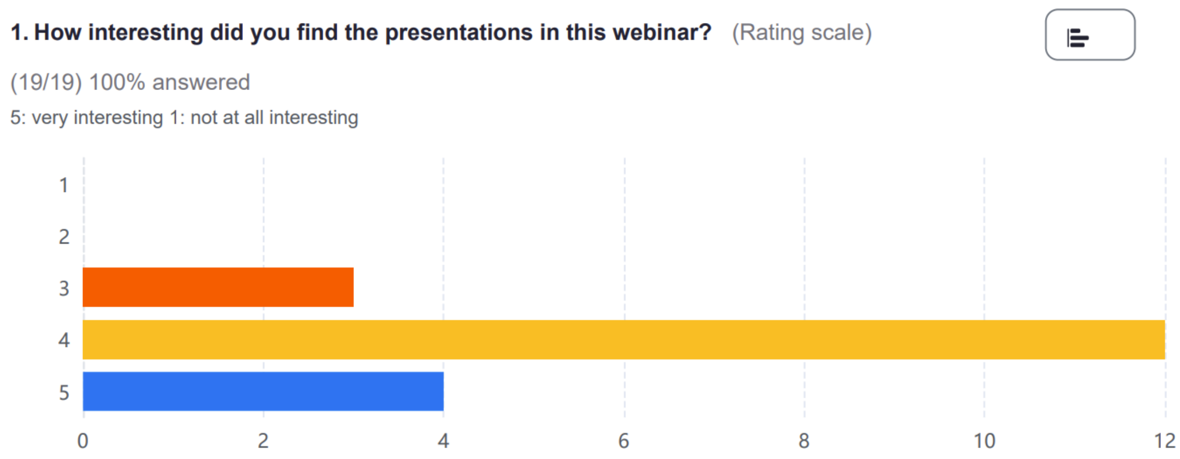

Figure 4: Answers from the questionnaire about how interesting participants found the presentations

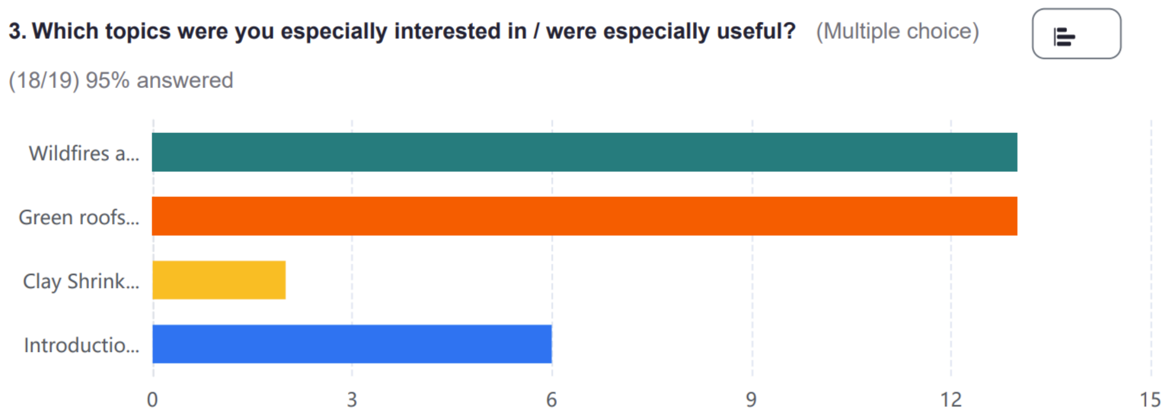

Figure 5: Answers from the questionnaire about how which topics the participants found interesting

The participants were asked what PIISA pilots and subtopics in those pilots they thought were the most interesting (see Table 4). The most interesting pilot according to the respondents was the green roof insurance pilot. The topics that gathered most votes were:

- Nature-based solutions for climate change adaptation (Green roof insurances)
- Climate change risks to forests (Forest Insurances)
- Climate change and wildfire risk (Wildfire insurance enhancing adaptive actions)
- Weather data for index-insurances (Insurance Services for Agriculture)
- GF insurances fostering climate change adaptation (Green roof insurances)

Pilots and subtopics of pilots	Answers
Green Roof (GF) Insurances	6
GF Community insurances	3
GF insurances fostering climate change adaptation	7
Nature-based solutions for climate change adaptation	10
Addressing clay soil stability risks for homeowner insurance holders	1
Homeowners viewpoint	2
Advocacy group/Lobbying organization viewpoint	0
Clay soil shrink-swell risk to buildings and climate change	3
Insurance Services for Agriculture	2
Index-based insurances	6
Weather data for index-insurances	7
Climate services for agriculture	5
Forest Insurances	2
Index-based and hybrid insurances	4
Insuring carbon sequestration	5

Climate change risks to forests	8
Wildfire insurance enhancing adaptive actions	2
Forest insurances incl. public-private incentives	3
Homeowner insurances incl public-private incentives	3
Climate change and wildfire risk	7

Table 4: Answers from the questionnaire about which pilots and subtopics of the pilots the participants found interesting

Like in the first session, webinars were the most popular option when asked how the participants would like to receive information (see Table 5). The blog posts or other texts in PIISA website and PIISA newsletter also received a lot of votes, but the workshop option was not very popular in this vote.

How would you like to receive information?	Answers
Webinars	11
Workshops	4
Blog posts / other texts on PIISA website	7
From PIISA newsletter	7

Table 5: Answers from the questionnaire about how participants would like to receive information about PIISA topics

4 Summary of the discussion

The Participants were able to ask questions using the Q&A box. There were different questions about if the shares of the population having experienced hazards and associated losses vary significantly between the different countries in the survey that was presented, if the perception of the climate risk by the population as a function of fiscal gap in the countries being the object of your poll has been taken into account and if there were a difference between level of trust on insurance repayments depending on the country. There was also discussion on whether it makes sense to compound heatwave and cold spells as they are physically opposite in nature and in reality may not happen simultaneously and if there are any plans to analyse ECI values alongside harvest realizations (and possibly counter measures' cost).

There was also discussion on what is the availability of climate risk data in Europe, and if there are big gaps of a need for a more harmonised methodology to assess the climate risk. There was also discussion about the catastrophic floods occurring in Valencia: the part of human responsibility (wrong urban development decisions, late alert, inefficient crisis management) in comparison with extremality - what would it change in terms of insurance cover, in particular the cost of human life. There were also other questions about scientific publications and availability of data regarding the results presented in the webinar. All questions were answered either live or by writing via the Q&A box.

5 Conclusion

The work on communicating PIISA results continues based on the results of the mid-term webinar. The questionnaires implied that there is a willingness to participate in webinars and workshops. There will be at least three webinars about PIISA pilots next year. There will also be blog posts and possibly other articles about PIISA topics on the website as well as PIISA newsletter sent out frequently. The participants of this webinar were especially interested in “innovative insurance concepts”, “climate insurance market“, “climate change adaptation” and “policy issues related to adaptation and insurance sector” and would like to receive more information on them, so this will be taken into account when planning future PIISA communications. However, it should be noted that there were a lot of participants from the research and insurance sector so this might have influenced the questionnaire result, and the results might have been different with different kinds of participants. The takeaway from this is that PIISA can and should communicate about climate change adaptation and climate insurances, but it should be kept in mind that different target groups might need different kinds of information, for example researchers, insurers and citizens have different base knowledge about these topics.

The policy issues suggested in survey answers will be taken into account in planning the round table discussions for policy makers to be organized in 2025.

According to the questionnaire results, the most interesting pilots are the pilots about green roof insurances. The other pilots received some votes as well, but there is a need to work on them. The pilot about the clay shrink swell building damage assessor should be especially considered as it received very few votes. There will be discussions on what is the best way to communicate about the pilots and how to engage stakeholders.

Annex I The programme of the webinar

Part I INSURANCE INNOVATION AND RISK DATA SERVING ADAPTATION

9.00-9.20 Innovations, ambition and legacy of PIISA, Hilppa Gregow Finnish Meteorological Institute

9.20-9.45 Market review and analysis of insurance innovation and uptake in pilot regions, Laura Grassi Polimi

9.45-10.10 How can we predict future exposure to weather hazards with climate indicators? Marcello Petitta Amigo

10.10-10.30 Prepared commentary by Alessandro Bonazzi (Generali)

Feedback and discussion

10.30-10.45 Break

Part II PIISA PILOTS HELPING TO INCREASE RESILIENCE OF URBAN AREAS

10.45-10.55 Introduction to PIISA pilots and the idea of piloting, Heikki Tuomenvirta Finnish Meteorological Institute

10.55-11.15 PIISA Clay Shrink Swell Building Damage Assessor, David Cooke 2° Investing Initiative (2DII)

11.15-11.35 Green roof benefits and insurance incentives, Georges Farina Stichting VU - Institute for Environmental Studies (IVM)

11.35-11.55 Resilience to wildfires in wildland-urban interfaces: Integrating adaptive actions and risk management through insurance solutions, Luiz Galizia AXA Climate

11.55-12. Prepared commentary by Mário Monteiro (AGIF)

Feedback and discussion

Funded by
the European Union

Annex II The countries of registered participants

Country	Number of participants
Austria	3
Belgium	3
Brazil	1
Bulgaria	2
Cameroon	1
Chile	1
Croatia	2
Czech Republic	1
Finland	43
France	20
Germany	4
Greece	1
Indonesia	1
Ireland	1
Italy	29
Malawi	1
Nepal	1
Netherlands	8
Portugal	2
Romania	1
Saudi Arabia	1
Singapore	1
Spain	6
Sweden	1
Switzerland	2
Ukraine	1
United Kingdom	5
United States	1

Annex III The questionnaires

SESSION 1

1. How interesting did you find the presentations in this webinar? (1=not at all interesting, 5= very interesting)

2. Did you get new insights from this webinar? (1=not at all, 5= a lot of new insights

3. Which topics were you especially interested in / were especially useful?
   - Innovations, ambition and legacy of PIISA
   - Market review and analysis of insurance innovation
   - Predicting future exposure to weather hazards with climate indicators

4. On which topics would you like more information?
   - Innovative insurance concepts
   - Climate insurance market
   - Differences between countries in insurances
   - Weather/climate risk indicators
   - Climate change impact indicators
   - Climate change impact on extreme weather events
   - Climate change adaptation
   - Policy issues related to adaptation and insurance sector
   - Reducing vulnerability of food production
   - Reducing vulnerability of forestry
   - Reducing vulnerability of citizens
   - Reducing vulnerability of infrastructure

5. Which policy issues would be especially interesting? (if open questions are possible)

6. How would you like to receive information?
   Webinars
   Workshops
   Blog posts / other texts on PIISA website
   From PIISA newsletter

SESSION 2

1. How interesting did you find the presentations in this webinar? (1=not at all interesting, 5= very interesting)

2. Did you get new insights from this webinar? (1=not at all, 5= a lot of new insights)

3. Which topics were you especially interested in / were especially useful?
   - Introduction to PIISA pilots and the idea of piloting
   - Clay Shrink Swell Building Damage Assessor
   - Green roofs benefits and insurance incentives
   - Wildfires and risk management through insurances

4. On which pilots and subtopics related to different pilots would you like more information?

Green Roof (GF) Insurances

- GF Community insurances
- GF insurances fostering climate change adaptation
- Nature-based solutions for climate change adaptation

Addressing clay soil stability risks for homeowner insurance holders

- Homeowners viewpoint
- Advocacy group/Lobbying organization viewpoint
- Clay soil shrink-swell risk to buildings and climate change

Insurance Services for Agriculture

- Index-based insurances
- Weather data for index-insurances
- Climate services for agriculture

Forest Insurances

- Index-based and hybrid insurances
- Insuring carbon sequestration
- Climate change risks to forests

Wildfire insurance enhancing adaptive actions

- Forest insurances incl. public-private incentives
- Homeowner insurances incl public-private incentives
- Climate change and wildfire risk

5. How would you like to receive information?
   - Webinars
   - Workshops

Funded by
the European Union

- Blog posts / other texts on PIISA website
- From PIISA newsletter