

PIISA

Piloting Innovative Insurance
Solutions for Adaptation

Project Newsletter 02

JANUARY 2025



A few words from the project coordinator

PIISA is monitoring climate risks and impacts all around the world but focusing its work on pilots in Europe. Recently, for instance, Finnish media contacted me to ask questions about the wildfires in LA and their connection to climate change. I explained the connection of the wildfires to forest management, human behaviour, climate change and tipping points, and the local wind conditions. I also told how Europe is preparing and aiming to mitigate the wildfire risk and linked their interviews with PIISA and PIISA Pilot 5 on Wildfires.

As regards to the current work in PIISA, we are now reporting our progress in the first 18 months. We are also making more detailed plans for the following 18 months. We are strengthening our efforts to upgrade and develop climate services that can be used in conceptualizing new parametric insurances. In PIISA we talk about financial climate services and predictions. We start to work more with the exploitation and replication of PIISA pilots and we are actually piloting scaling. In spring 2025, we are

testing concepts developed for the Netherlands to Finland and organizing local workshops with cities. Together with NATURANCE project we are planning to raise awareness of the applicability and insurance possibilities for nature-based solutions that can help cities cope with climate change.

The PIISA webinar series continues. In January we are organizing a webinar on green roofs, which can help mitigate flood risks and heat waves. In March we will have a webinar on wildfires. We also aim to deliver very topical joint webinars with projects that we collaborate with, and these are for instance SOTERIA, CLIMAAX, VALORADA and CLIMATEFIT.



Hilppa Gregow

PIISA Project Coordinator

Finnish Meteorological Institute

Throwback on PIISA's Webinar : Insights into Climate Adaptation and Insurance Innovation from PIISA



WEBINAR

Insights into **Climate Adaptation** and
Insurance Innovation from PIISA



10 DEC 2024



09.00 - 12.15 CET



www.piisa-project.eu

[PIISA Mid-Term webinar](#) was held on 10.12.2024 to present results of the project so far. The event brought online all together 119 participants. The webinar had two sessions: I - insurance innovation and risk data serving adaptation, and II - PIISA pilots helping to increase resilience of urban areas. The discussion and answers of the questionnaires participants filled in during the webinar are summarized in [Deliverable D4.8](#).

If you missed it, no worries. You can check out the recordings for both sessions below :



Session 01:
Insurance Innovation and Risk Data Serving Adaptation



Session 02:
PIISA Pilots Helping to Increase Resilience of Urban Areas

PIISA Webinar :

Adapting to climate risks through green roofs - insights from the Netherlands



PIISA
Piloting Innovative Insurance
Solutions for Adaptation

WEBINAR

Adapting to **Climate Risks** through
Green Roofs: insights from the **Netherlands**



30 JAN 2025



14.00 - 16.00 CET



REGISTER

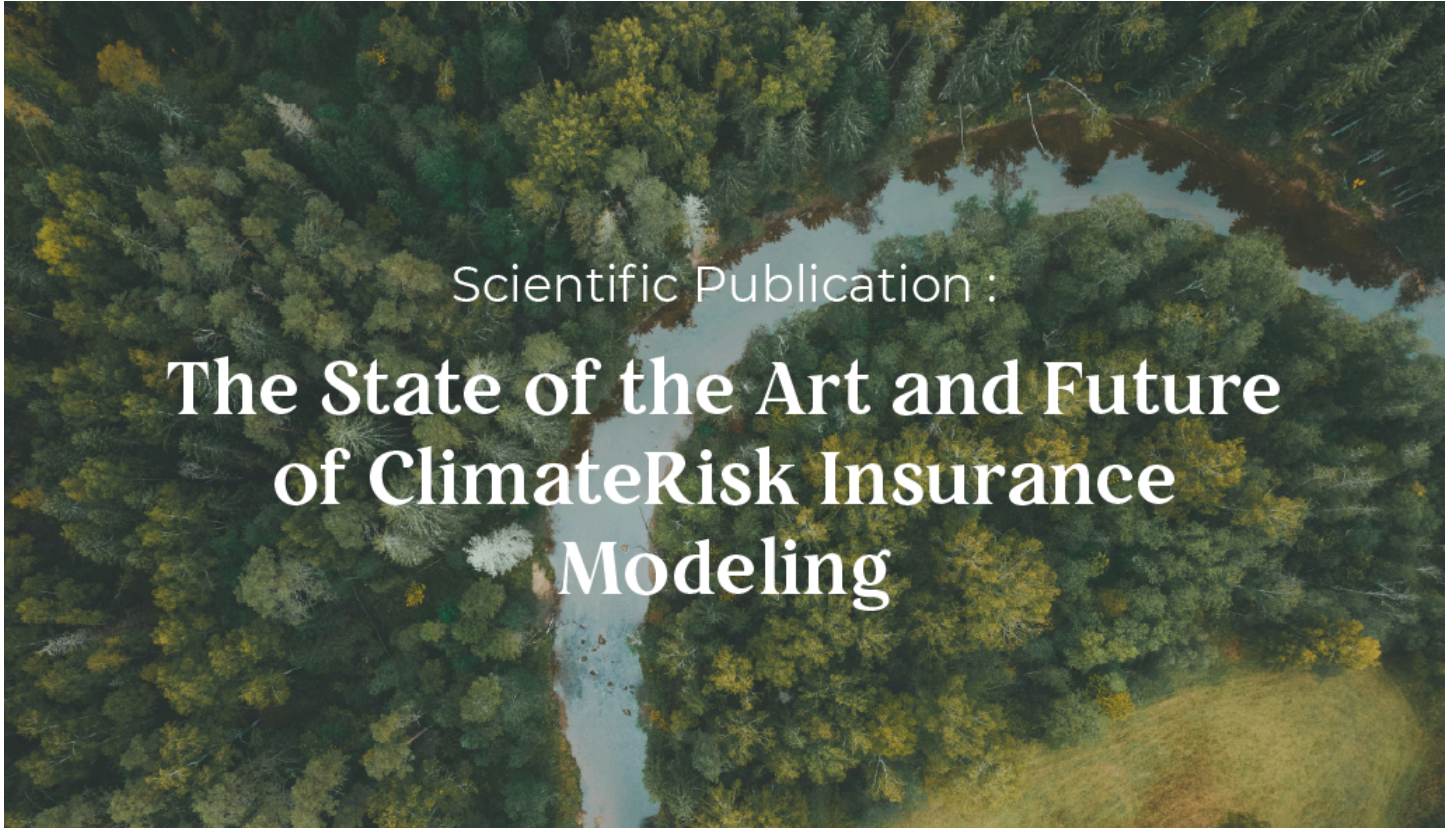
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The PIISA Project is pleased to invite you to their upcoming webinar, "Adapting to Climate Risks through Green Roofs: insights from the Netherlands". This webinar will delve into the practical applications of nature-based solutions and green roofs as a sustainable solution to address climate change challenges and promote adaptation. This event is organized by Green roof pilot, which studies how insurances can stimulate the adoption of urban nature-based solutions, specifically green roofs. The first stage of the pilot has focused on the Netherlands. The next step is exploring the applicability of green roofs as an adaptation measure promoted by insurers in the Boreal region.

Don't forget to register!

Register for the Webinar

First PIISA scientific article published!



The first scientific article from PIISA focuses on climate risk insurance models, which are increasingly relevant due to the rising losses attributable to climate change. The models estimate risk for different perils and simulate risk-related parameters for insurance schemes, such as premiums and deductibles.

The article provides a comprehensive review of the literature on climate risk insurance modeling to identify lessons learned and also knowledge gaps to be addressed by future research.

[Read more about the findings from the article](#)

Latest Project Deliverables

In December 2024, the PIISA Project published 9 new deliverables. You may find and download all our public deliverables directly on the PIISA website:

- Design and Modelling Framework
- Focused market reviews
- Plan for evaluating barriers and enablers for green roof insurances in the Netherlands
- Communication, Dissemination and Stakeholder Engagement Plan - Version 2
- Report of interactive Mid-Term Webinar
- Project Management Guide – Version 2
- Project Administration Guide (PAG) – Version 2
- Project Risk and Ethics Guide – Version 2
- Project Data Management Plan – Version 2



Highlight on D1.4 - Focused market reviews in WP3 pilot sectors/areas

The deliverable assesses the state of insurance markets in agriculture, forestry, and urban green infrastructure across Europe, focusing on climate risks like droughts, storms, and wildfires. It highlights limited insurance coverage, driven by financial barriers and low perceived risks, particularly in regions like Finland and Portugal. While countries like Spain and Italy have more developed systems, gaps remain in adopting innovative solutions such as parametric insurance and Nature-Based Solutions (NBS). The report recommends increasing awareness, promoting incentives, and fostering public-private partnerships to enhance climate resilience and drive insurance adoption.

[Read More Here](#)

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