



UN
environment
programme



finance
initiative



Principles for
Sustainable Insurance

California Sustainable Insurance Roadmap

Goals



**Reducing greenhouse gas emissions
in every sector of the economy**

Goals



Closing protection gaps for vulnerable communities

Goals



**Keeping insurance available
and affordable**

Goals



**Creating community protection from
climate threats**

Action

Strengthen Transparency and Financial Oversight

Requiring TCFD aligned climate disclosures

Transition to Sustainable Investment Strategies

Implemented most exhaustive study of
insurer investment portfolios

Catalyze Sustainable Insurance Products

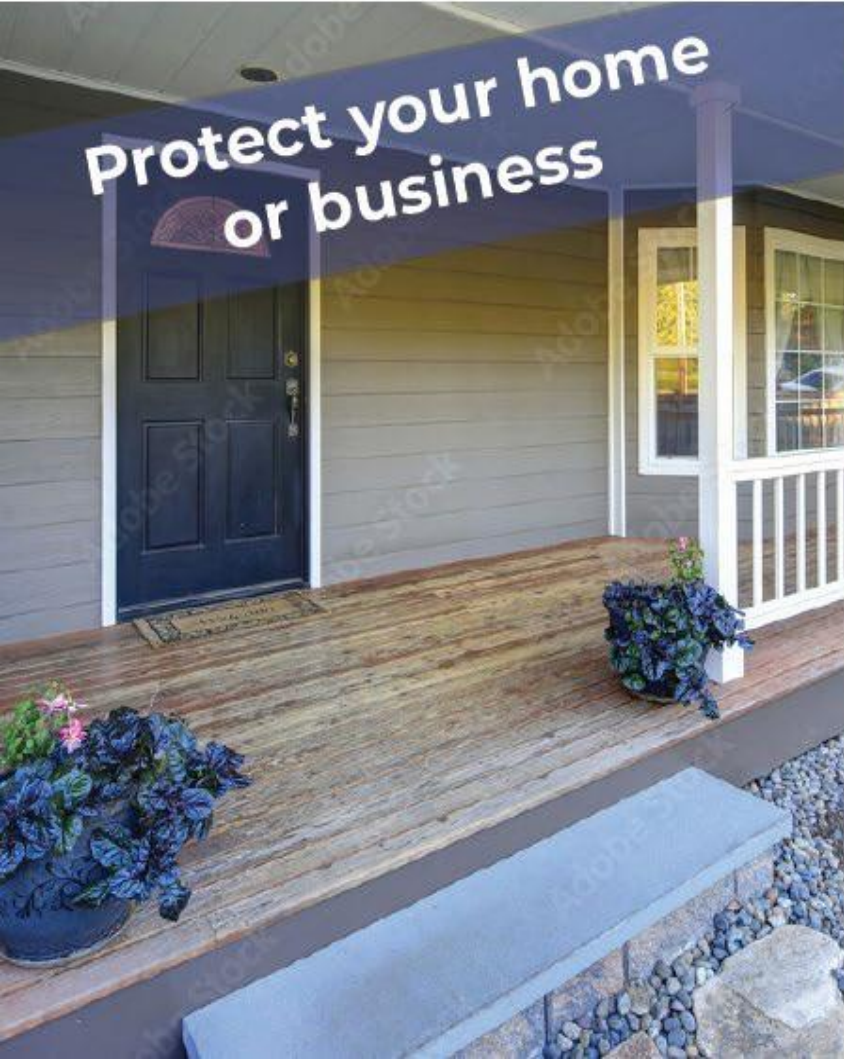
Launched first ever Climate Insurance
Database for insurance products


Create Resilient Communities

Creating first-ever extreme heat ranking tool

Being Safer from Wildfires

Can Help With Your Insurance



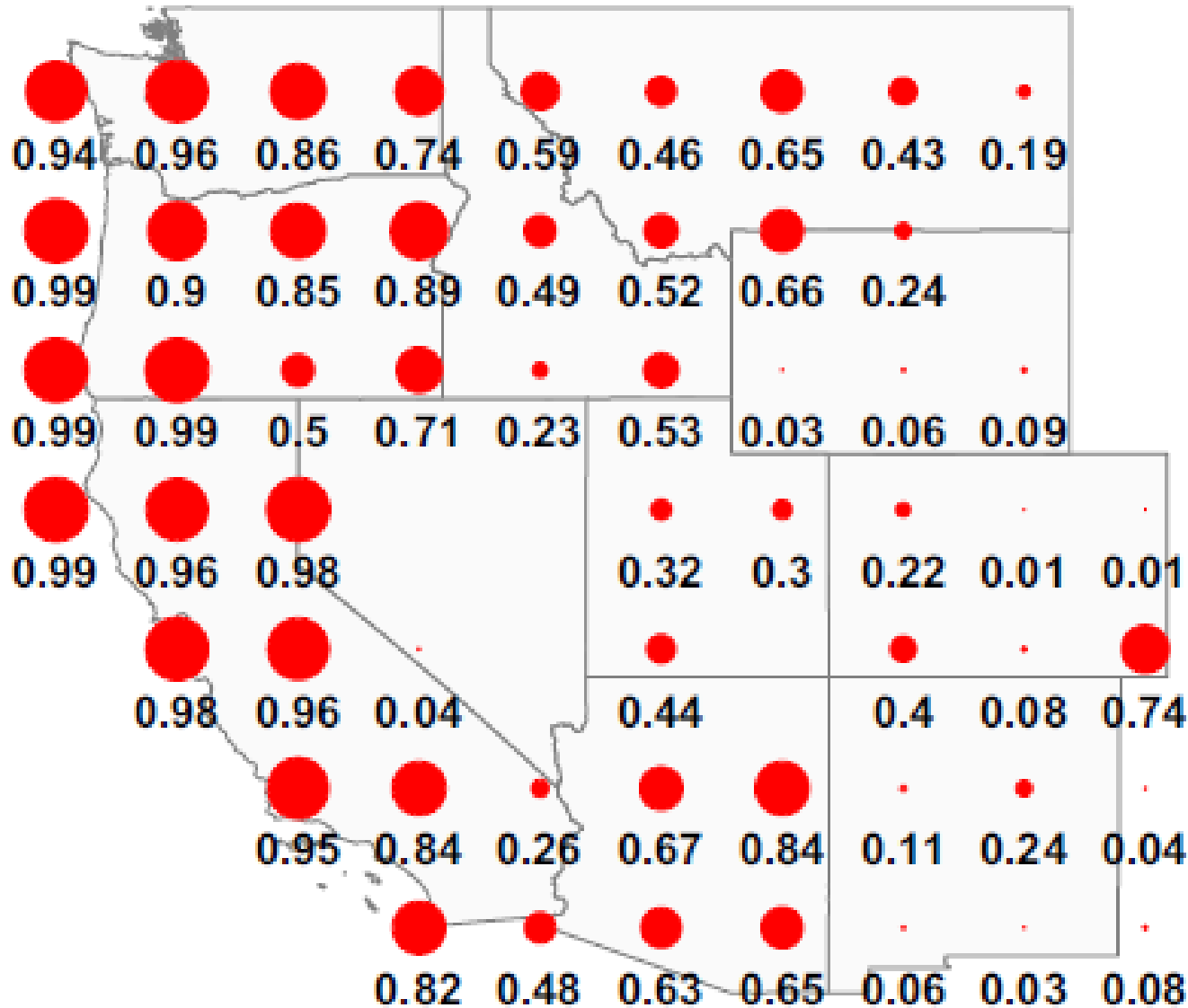


Atmospheric Rivers

Mike Peterson and Kara Voss
California Department of Insurance
NAIC National meeting
August 15, 2023

Visual from *Scientific American*, 2022

Nearly all flood losses in some Pacific Coast areas are driven by Atmospheric Rivers

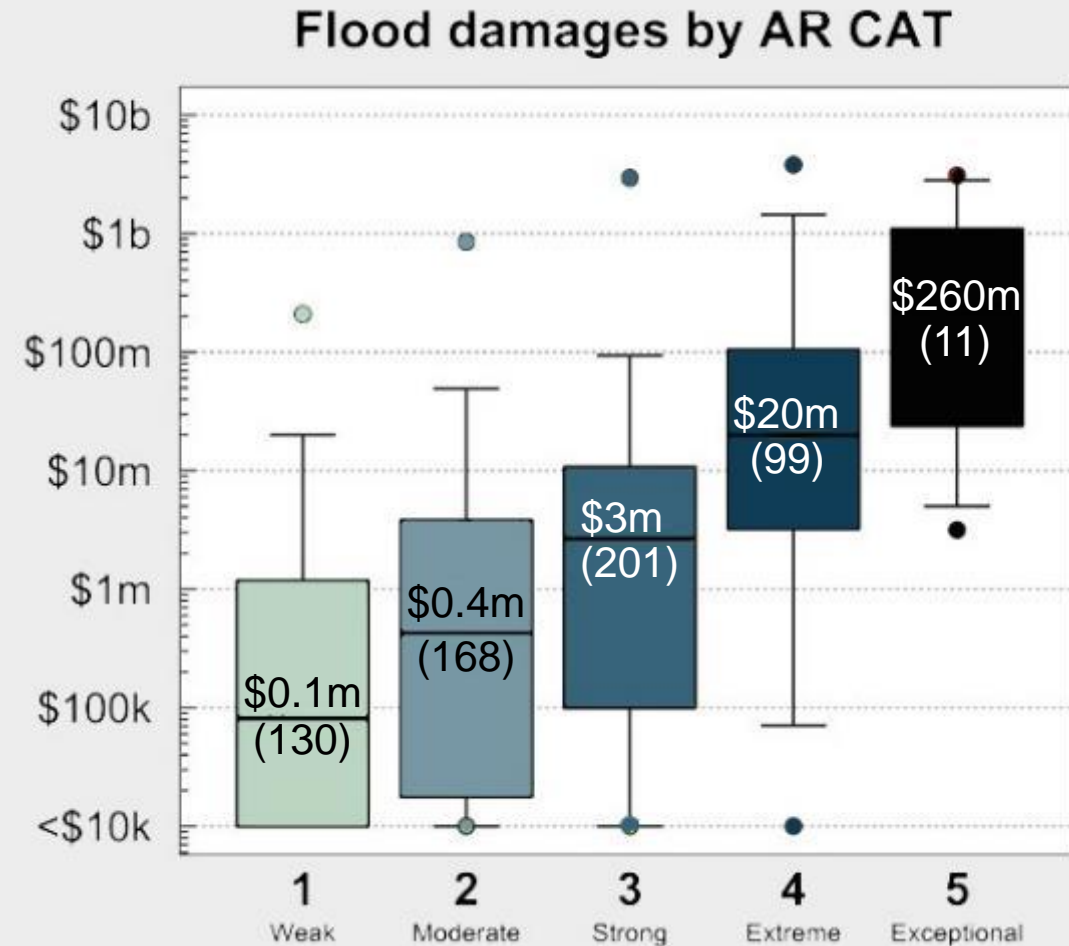
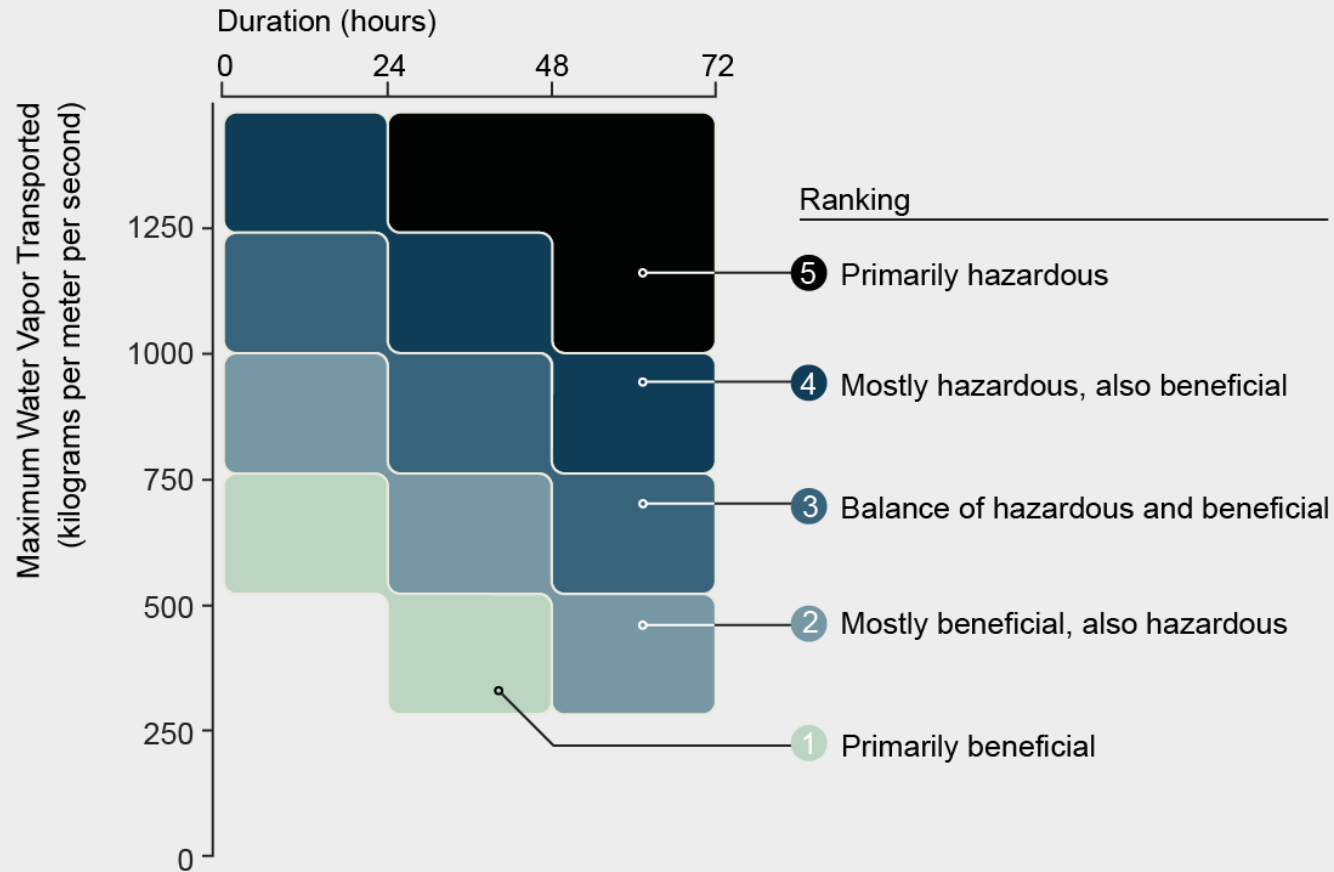


The proportion of flood losses from 1978 to 2017 are shown by the red circles

- Nearly 85% of all flood losses
- Over 95% in many areas, including those that will be impacted by coastal storm surge as well

Citation: Corringham et al. 2019. Atmospheric Rivers Drive Flood Losses in Western United States. *Scientific Advances*

Building a vocabulary for high intensity rainfall



Citation: Corringham et al. 2019. Atmospheric Rivers Drive Flood Losses in Western United States. *Scientific Advances*

Where do we go from here?

Climate insurance pilot projects

Climate finance tools

Sustainable Insurance Strategy