



UNEP FI PRINCIPLES FOR SUSTAINABLE INSURANCE | UNDP INSURANCE AND RISK FINANCE FACILITY

Insurers and the Global Biodiversity Framework: managing risk, unlocking finance, enabling the transition

Insuring water security | CBD COP17, Yerevan, 2026

Tuesday 27 October | 10:00 to 11:00

Speakers:



Moderator

Verena Kraus,
Senior Manager, Lead
Insurance and Nature,
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Panelist

Simon Scholl,
Sector Lead Nature-based
Solutions at Triodos,
Triodos Bank



Panelist

Thomas Viegas,
Group Nature Lead,
Group Sustainability,
Aviva



Panelist

Hiroko Urashima,
Senior Specialist,
Sustainability Dept. MS&AD
Insurance Group Holdings,
Inc.



Panelist

Robert McDonald
Lead Scientist for Nature-
Based Solutions and
Lead Scientist for Europe
The Nature Conservancy

Insurance and the GBF: managing risk, unlocking finance, enabling the transition

Three key messages

1 Nature is critical infrastructure

Healthy ecosystems reduce the occurrence, severity and consequences of storms, floods, landslides, droughts and wildfires. The GBF maintains and restores that protection.

2 Insurers can turn ambition into implementation

As risk managers and risk carriers, insurers can quantify nature's risk-reduction value, protect conservation outcomes and de-risk investment in nature.

3 Ambition needs enabling conditions to match

Faster GBF implementation, aligned nature, adaptation and disaster risk plans, insurance recognised in nature finance plans, clear policy signals and coherent regulation.



Download the publication here

How insurance takes action: two roles in focus, two pathways

Risk management advice

Risk transfer

Investment

Acknowledged; outside the focus of this work



Insurance for nature

Insurance and risk-financing mechanisms that protect ecosystems, nature-dependent communities, conservation and restoration, or investments in nature.

Nature-aware insurance practices

Integrating nature-related dependencies, impacts, risks and opportunities into risk advice, underwriting and claims decisions.

The climate-nature nexus and what it means for insurers

How the state of nature modifies risk and losses

1 Degraded nature, costlier disasters

Where protection from coastal habitats, wetlands, floodplains, forests and soils is reduced, storms, floods, landslides, droughts and wildfires are more severe and extensive.

2 A growing risk for insurers and economies

Rising, more volatile claims costs, growing pressures on affordability and availability of insurance, leading to losses falling on households, businesses and public budgets.

3 Nature is critical infrastructure

Healthy ecosystems can reduce risks before losses occur. Nature-based solutions complement, but do not substitute for, emissions reductions and adaptation measures.

What the evidence shows

4-28%

more frequent floods where
10% of natural forest was lost

50%+

of affected regions saw drought
intensified by forest loss

97%

of wave energy dissipated by
coral reefs

39%

lower wildfire premium after
ecological forest management

From blind spot to better risk decisions

Making insurance nature-aware. Insurers have lacked a practical framework for bringing ecosystem extent and condition into underwriting. The PSI Nature-Aware Underwriting Toolkit, launching at COP17 with the Climate-Nature Nexus Atlas at its core, closes that gap.



Download the
publication here

From climate-nature nexus to climate-nature action

The GBF is a resilience agenda. Aligning NBSAPs, national adaptation plans and NDCs, and disaster risk reduction strategies lets investments in nature, adaptation and resilience reinforce one another. COP17 can turn this integration into action.

Insurance for nature: protecting ecosystems, communities and investments

What it is and what it can achieve

Insurance and risk financing that protect ecosystems, nature-dependent communities and investments in nature against defined risks. It unlocks investment, funds recovery after events and, increasingly, releases funds before forecast ones.

Who is involved

Providers: insurers, sovereign risk pools, national schemes, public guarantors

Partners: governments, conservation trusts, development banks, donors

Four categories

Cover for ecosystems

Parametric cover for reefs, mangroves, mountains, watersheds

Example: Colombia: wildfire cover for the páramos that supply Bogotá's water

Cover for restoration

Insurance for the delivery and performance of restoration

Example: Pays out if restoration outcomes are not met

De-risking investment

Guarantees, political risk cover, credit enhancement

Example: Credit enhancement for nature finance structures

Cover for coexistence

Compensation for losses from living alongside wildlife

Example: Argentina, Nepal, Sri Lanka: cover for wildlife predation

What makes it work

- Start from the conservation or financing need, not the product
- Insurable risks and viable premium funding
- Clarity on who benefits and who pays, with safeguards for Indigenous Peoples and local communities

Priorities for COP17

- Include insurance in national biodiversity finance plans
- Clarify how insurance counts under the GBF monitoring framework

Nature-aware insurance practices: mainstreaming nature, enabling the transition

Mainstreaming nature in insurance

Integrate nature-related dependencies, impacts, risks and opportunities into strategy, governance, underwriting and claims. Still an emerging practice.

Enabling the economic transition

Support sectors with significant nature impacts and dependencies, such as agriculture, forestry, infrastructure and energy: advise on reducing pressures and make businesses in transition insurable.

Across the underwriting value chain



Risk advice

Direct client investment to nature-based solutions and reduced pressures on nature

Example: Client advice in agriculture, forestry and energy



Underwriting

Recognise the protective value of ecosystems in terms and capacity

Example: Transition insurance; terms that reward protection



Claims

Build back better: restore natural protection as assets are repaired

Example: Payouts that fund nature-based risk reduction



Investment

Deploy balance-sheet capital into resilience and transition

Acknowledged; outside the focus of this work

Four conditions for ambitious action: the ask for COP17

Clear policy signals

certainty and structures for private finance

Credible pathways

for sectors and their value chains in transition

Coherent regulation

across government and with the market

Public-private action

insurers inform pathways and enable finance plans

UNDP Insurance and Risk Finance Facility and Sustainable Insurance Forum

15

countries supported on
insurance and risk finance

41

insurance supervisors
convened in the SIF

Publications and programmes



Designing Insurance for Nature: A Practical Guide

UNDP and BIOFIN, 2026: concepts, case studies and recommendations for national biodiversity finance plans



Resilient Nature

Global program leveraging insurance to protect ecosystems, support biodiversity conservation and strengthen community resilience



Practical Roadmap for Insurance Supervisors

SIF, launching on COP17 Finance Day: a five-phase pathway for nature-related risks within existing mandates

UNDP Insurance and Risk Finance Facility (IRFF): A global initiative supporting countries to develop inclusive insurance and innovative risk financing solutions that strengthen financial resilience, protect vulnerable communities and ecosystems, and advance sustainable development.

Sustainable Insurance Forum (SIF): A global network of insurance supervisors and regulators, hosted by UNDP, working to integrate sustainability considerations, including climate- and nature-related risks, into insurance supervision and regulation.

[Short description to add]

Upcoming

1

ForestFlow

A new regional initiative developing innovative insurance and risk financing solutions for forest conservation and restoration in Central America.



2

Coastal Ecosystem Resilience

Insurance programs protecting coastal ecosystems in Mozambique, Egypt, Maldives, Indonesia and Philippines

UNEP FI Principles for Sustainable Insurance: Working Group for Nature

2024

PSI Working Group for
Nature established

50+

insurers, reinsurers
and brokers

20+

technical partners

The **first multi-stakeholder community** addressing portfolio-wide approaches to nature in insurance, enabling insurers to contribute to the GBF mission to halt and reverse nature loss by 2030 while building resilience.

Work to date



Insuring a Resilient Nature-Positive Future

2024. Global guide on priority actions for insurers across the underwriting value chain, non-life and life and health.



Nature Uncovered: Rooted in Risk

2025. Framing nature-related dependencies, impacts, risks and opportunities for underwriting portfolios.



Nature Uncovered: Breaking Ground

2025. Getting practical with nature-related assessments in non-life underwriting.



Upcoming

1

Nature-Aware Underwriting Toolkit – Launching at COP17

Closes a critical gap by translating climate–nature relationships into underwriting insights. At its core, the Climate-Nature Nexus Atlas maps how 108 IUCN ecosystem types influence 12 climate-related perils.

2

Climate-Nature Nexus: Pathway to insurability & bankability

Within the UNEP FI Risk Centre, insurers and banks will use the Atlas to assess how ecosystem conditions shape physical risks and influence insurability and bankability across portfolios and geographies.

3

Quantifying nature-related risks and opportunities

Advancing quantitative approaches to assess nature-related risks and opportunities across non-life portfolios, building market capacity for nature-integrated underwriting.

insuring water security

~Nature in how insurers, banks and governments manage flood, drought and water security~

~Kumamoto Water Positive Action, Japan~

Hiroko Urashima

Sustainability Dept. Senior Specialist
MS&AD Insurance Group Holdings, Inc.

Kumamoto : Water Security in a Growing Region

700,000 citizens
rely entirely on
groundwater for
their water supply

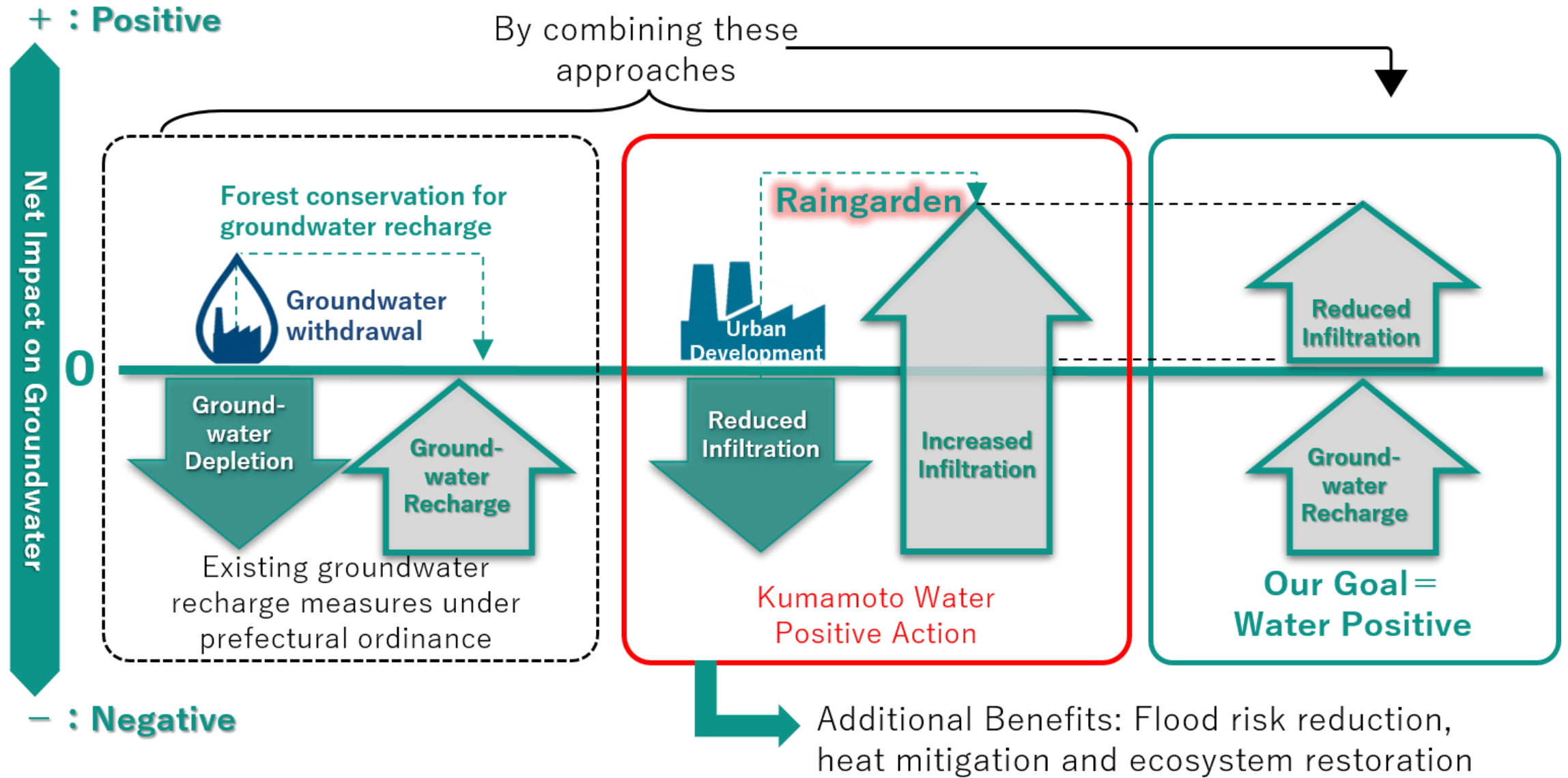


Rapid industrial
development,
including
semiconductor
plants

Groundwater Recharge and Flow in the Kumamoto Region

Source: Kumamoto Groundwater Foundation, Kumamoto Groundwater
<https://kumamotogwf.or.jp/groundwater.html>

From Groundwater Conservation to Water Positive



Kumamoto Water Positive Center: Turning Ambition to Action



熊本ウォーターポジティブ
デザインセンター
Kumamoto Water Positive Design Center

Support businesses and organizations in turning their water positive commitments into action, from implementing raingardens to measuring their impacts and communicating the results

1

Promoting and Supporting Rain Garden Implementation

Installation based on Rain Garden Standards with future support for ongoing maintenance

2

Quantifying the Benefits of Rain Gardens

Measure and visualize multiple benefits and communicate their value to local communities

3

Creating Financial Incentives for Rain Garden Adoption

Explore public-private collaboration, preferential financing and credits to mobilize funding



Standard



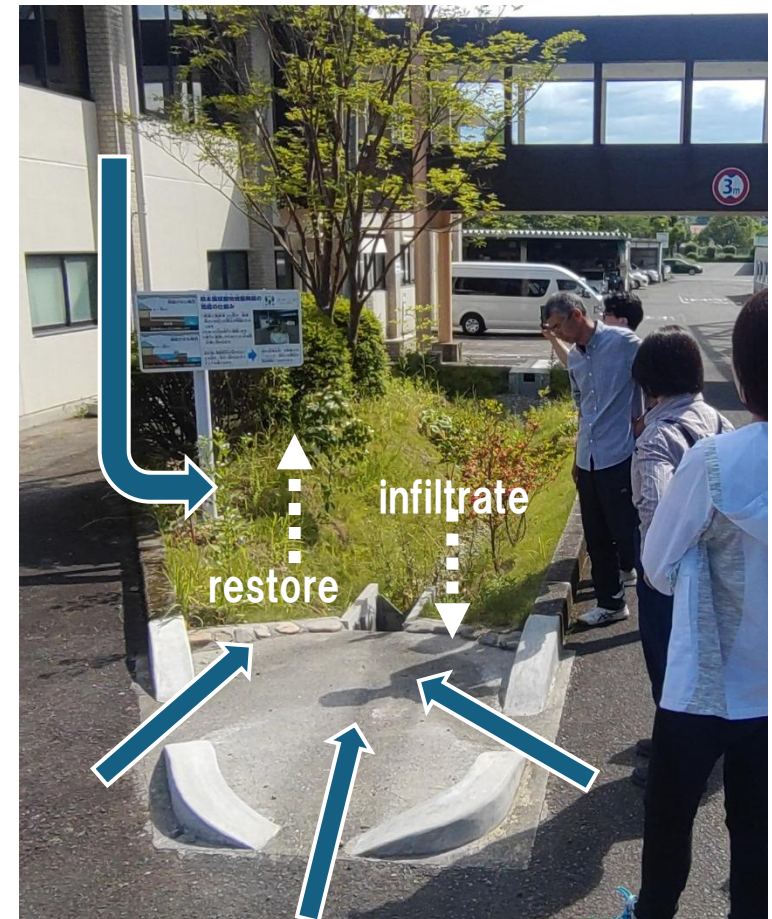
Scientific Evidence



Visualize



Incentives



A Platform for Dialogue and Co-creation



A Multi-Stakeholder Roundtable

Diverse stakeholders come together to shape shared vision and turn it into action. Through collaboration, we aim to build a sustainable future in harmony with water and nature.



INDUSTRY

Commitment & Action
Business Development
Continuous Improvement



GOVERNMENT

Policy Framework
Grants & Incentives
Public-Sector Leadership



ACADEMIA

Assessment Methods
Standardization
Knowledge Development



CIVIL SOCIETY & COMMUNITIES

Outreach & Action
Maintenance & Stewardship
Community Engagement

**K-WPDC
CORE HUB**
Overall
Coordination &
Collaboration
Quality Assurance
Facilitation
Funding Flows

For more info, check
our whitepaper!



THANK YOU

Insurance for nature: from emerging practice to scale

UNEP FI Principles for Sustainable Insurance

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UNDP Insurance and Risk Finance Facility

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