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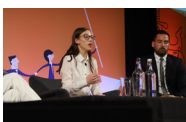
Seven Key Takeaways

‘Insurance must focus on offering the right products at the right times to the right people. Otherwise, there’s a growing threat that customers will simply retain risk on their own personal balance sheet.’

Russell Higginbotham
President, **Chartered
Insurance Institute** and
CEO, **Swiss Re Solutions**



- 1** Insured losses due to flooding between 2001-2010 were cUS\$40bn. These **doubled** between 2011-2020 to almost cUS\$80bn. In 2021 alone this upward trajectory continued as losses were cUS\$20bn.
- 2** Diversity is like being invited to the party, while inclusion is being asked to dance. [Verna Myers, Netflix VP]
- 3** A warmer world is also a wetter world, where one third of the world’s population is exposed to an increased risk of flooding. In the USA, flood exposure is projected to double by the end of this century.
- 4** 74% of insurance CEOs believe DEI progress is moving too slowly. On pay this is evidenced by the mean gender pay gap across financial services being 25.4% in 2022.
- 5** We need to incorporate flood resilience into property design and construction, instead of being asked to price insurance when a property development nears completion.
- 6** When it comes to emotional resilience, find the tools to flourish, not flounder. For example, think of your identity like a house – make sure you have many rooms, allowing you to isolate issues or challenges affecting you.
- 7** Mental health and mental illness are two different things. Team leaders and managers need to be approachable. Do team leaders and managers know what to do when approached?



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