Climate change & adaptation

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About Insurance Bureau of Canada

- National association for Canada's private home, auto, business insurers
- Represent 200+ property & casualty insurers
Spring flooding
Floods costing taxpayers

ANNUAL FEDERAL DFAA SPENDING ON FLOOD

- 24% Flood-related
- 76% Other

1970-2014

2000-2014

- 12% Flood-related
- 88% Other

Millions $2015

- $37M/yr
- $103M/yr
- $608M/yr
- $25M/yr
- $213M/yr

IBC

ibc.ca
Insured losses parallel DFAA

Source: IBC Facts Book, PCS, CatIQ, Swiss Re, Munich Re & Deloitte
Values in 2016 $ CAN
Insurance is one piece of the solution
What can we do now?

- Consumer education

- What is government’s role?
New rules around rebuilding on floodplains in Quebec
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