

Flood resilience alliance in five-year extension will focus on USD 1 billion increase in investments

The flood resilience alliance led by Zurich is extended for another five years. Flood risk is increasing around the world, affecting lives and eroding livelihoods. Because current resources are limited, alliance members will focus on increasing investments into strengthening resilience to flooding.

Zurich, July 3, 2018 – Zurich Insurance Group (Zurich) announced today that after five successful years its flood resilience alliance (the alliance) will be [extended until 2023](#).

In the last five years, a multi-sector alliance of the NGOs sector, academia and Zurich's risk management experts has focused on shifting from the traditional emphasis on post-event recovery to stress pre-event resilience. More than 110 communities in nine countries have benefited from alliance projects. The evidence-based approach built through dozens of research papers published and implemented in the community programs across the globe illustrates the value of investing in flood resilience.

Flood resilience, however, continues to have trouble gaining wide acceptance and is held back by a lack of investment. According to the ClimateWise [Investing for Resilience report](#), of USD 175 billion economic losses in 2016 that related to natural hazards (of which floods are a major part), only USD 50 billion were insured. This USD 125 billion protection gap is due in part to the lack of evidence of “what works” and because there are few incentives and regulations to encourage investments into sound protection measures at all levels of society. That is why the objectives for the next five-year period will be:

- Supporting the generation of USD 1 billion in additional funding for flood resilience
- Encouraging effective public policy in support of flood resilience

- Developing sound practices and policy support for flood resilience
- Measurably enhancing flood resilience in vulnerable communities across the world.

“Floods affect more people globally than any other type of natural hazard and cause some of the largest economic, social and humanitarian losses,” said Linda Freiner, Group Head of Sustainability. “By using Zurich’s risk expertise as a global insurer, we can help customers and communities reduce the devastating impacts of floods - even before a flood hits - and build resilience to this disaster. We will work with the alliance members to raise USD 1 billion for investing into building resilience to floods globally – and save lives.”

Alliance members aim to achieve the financial target by rolling out best-practice community programs that will prove the value of resilience-building. The alliance members will share knowledge about the existing and future achievements to encourage various stakeholders to invest in resilience.

Zurich is looking forward to working with our alliance members, the NGOs [Concern Worldwide](#), the [International Federation of the Red Cross and Red Crescent Societies\(IFRC\)](#), [Mercy Corps](#), [Plan International](#) and [Practical Action](#) as well as research partners [International Institute for Applied Systems and Analysis \(IIASA\)](#), the [London School of Economics](#) and the [Institute for Social and Environmental Transition-International \(ISET\)](#).

Michael Szönyi, Flood Resilience Program Lead, said: “By building flood resilience we understand how a community, system or society can pursue its development and growth objectives while managing flood risk in a way that benefits them all. The members of the flood resilience alliance provide a credible critical mass of expertise across sectors and geographies to demonstrate, inform and inspire global stakeholders and decision-makers to invest in flood resilience.”

Further information

Read more about Zurich’s flood resilience program [here](#).



Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 53,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

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