

**Insurance Leaders Join Insurance Development Forum: A Partnership with the United Nations and the World Bank Group Focusing on Insurers’ Risk Expertise**

*Re/Insurers, Global Brokers and Industry Associations Combine in Unprecedented Effort With the United Nations, the World Bank Group and International Institutions to Spur Climate Resilience and Sustainable Growth*

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Insurance Development Forum (IDF) Chair Stephen Catlin today announced the appointment of leading insurance CEOs to serve on the Steering Committee of the IDF, a group created to apply insurers’ risk expertise to the insurance related challenges and opportunities presented by the UN Sustainable Development Goals, the Paris Climate Agreement and the Sendai Framework for Disaster Risk Reduction.

They will join leaders from the UN, the World Bank Group, the Financial Stability Board and other international institutions.

The appointments follow the recent High Level Meeting on Resilience convened with insurers by the UN Secretary General and the inaugural meetings of the IDF in Washington, DC, on April 14<sup>th</sup>. Those meetings confirmed the IDF’s initial focus on confronting the challenge of climate risk and natural disasters, the protection gap and resilient development. The IDF is co-chaired with Joaquim Levy, CFO, the World Bank Group; and Helen Clark, Administrator, UN Development Program (UNDP).

Mark Carney, Governor of the Bank of England and Chair of the Financial Stability Board (FSB), will join the IDF Steering Committee in his role as FSB Chair.

Leading insurance CEOs appointed to serve on the High Level Steering Committee include:

|                       |                 |                            |
|-----------------------|-----------------|----------------------------|
| Kathy Bardswick       | President & CEO | The Co-operators Group     |
| Inga Beale            | CEO             | Lloyd’s                    |
| Albert Benchimol      | President & CEO | AXIS Capital               |
| Gregory Case          | President & CEO | Aon Corporation            |
| Jean-Louis Davet      | CEO             | MGEN                       |
| Denis Duverne         | Deputy CEO      | AXA                        |
| Daniel Glaser         | President & CEO | Marsh & McLennan Companies |
| John Haley            | CEO             | Willis Towers Watson       |
| Denis Kessler         | Chairman & CEO  | SCOR SE                    |
| Christian Mumenthaler | CEO Reinsurance | Swiss Re                   |
| Christopher Swift     | Chairman & CEO  | The Hartford               |
| Maurice Tulloch       | Chairman        | Aviva Global Insurance     |
| Nikolaus von Bomhard  | Chairman        | Munich Re                  |

In addition, Rowan Douglas CBE, Willis Towers Watson, who conceived and drove the formation of the IDF, will serve as Chair of the IDF Implementation Committee, overseeing the delivery of programs and working groups, according to Mr. Catlin.

“Insurers are experts at risk management. These CEOs will bring essential risk management experience to the table, using the same skillset they use to manage their business risk portfolios. This risk management expertise will enormously benefit governments since research has shown that a 1% increase in insurance penetration can reduce the disaster recovery burden on taxpayers by 22%. These insurance industry CEOs will commit their time and their staff’s risk expertise to help protect people and property from natural disasters. With their support the IDF can overcome its challenges to accomplish its goals,” IDF Insurance Chair Stephen Catlin said today.

The IDF's priorities include:

- Building better understanding of natural disaster risk;
- Recommending appropriate insurance regulation and legislation to promote access to insurance;
- Promoting and designing public private partnerships and private sector initiatives that promote risk transfer; and
- Supporting governments in managing risk and design-in resilience in natural and man-made infrastructure.

“This unique project with the leaders of the UN and the World Bank Group will be closely watched by all to see that we deliver on our promise to support society’s need for natural disaster risk awareness, risk management, resilience and insurance protection,” Catlin added.

The IDF is chaired by:

*Stephen Catlin, Executive Deputy Chairman, XL Catlin; Deputy Chair International Insurance Society and Chair of the Association of Bermuda Insurers and Reinsurers.*

*With co-chairs:*

*Joaquim Levy, Managing Director and World Bank Group Chief Financial Officer, and former Minister of Finance of Brazil.*

*Helen Clark, Administrator of the United Nations Development Program (UNDP), and former Prime Minister of New Zealand.*

For more information, contact: David Rylatt, XL Catlin, [david.rylatt@xlcatlin.com](mailto:david.rylatt@xlcatlin.com)

Picture Attached: May 5<sup>th</sup> Climate Action Summit, Washington, DC, seated from left to right:

Stephen Catlin, Executive Deputy Chairman, XL Catlin, and Chair IDF; Ségolène Royal, French Minister of Ecology, Sustainable Development and Energy; Ban Ki-moon, Secretary-General, United Nations; Yong Kim, President, World Bank