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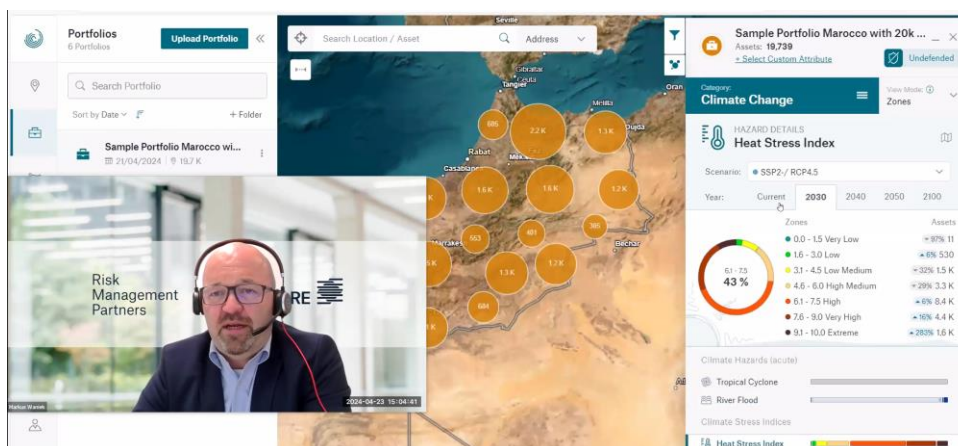
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Insurance Solutions to Mitigate Climate Damages

23 April 2024

Each year, natural disasters destroy assets worth billions of dollars. Research indicates that weather-related disasters are already influenced by climate change. The ability to respond to natural disasters or weather-related losses is crucial for the climate risk management of governments, societies, and corporations. As part of its event series on the Economics of Climate Change, METAC presented a webinar on the analysis of climate risks and the assessment of their financial implications. Guest speakers from reinsurance company Munich Re presented how insurance solutions can mitigate losses from climate-related shocks and cover risks that have traditionally been uninsurable. A speaker from the IMF's Middle East and Central Asia Department illustrated the structure of the insurance market in the MENA region and discussed the insurance sector's role in supporting economic recovery from climate-related disasters.

The webinar was attended by 76 participants, who engaged in a lively discussion with the speakers during the Q&A session. Questions covered topics such as fiscal pressures resulting from compensations for uninsured risks; agricultural sector climate risk exposure, especially for small farmers and remote regions; and the role of microinsurance or Islamic insurance.



Markus Waniek (Munich Re) during his presentation.