

An aerial photograph of the Vancouver waterfront, featuring a marina with numerous boats, a bridge, and modern high-rise buildings. The image is overlaid with a semi-transparent teal color. The text 'BC | Climate Resilience Summit 2026' is centered over the image. 'BC' is in yellow, 'Climate Resilience' is in white, and 'Summit 2026' is in yellow.

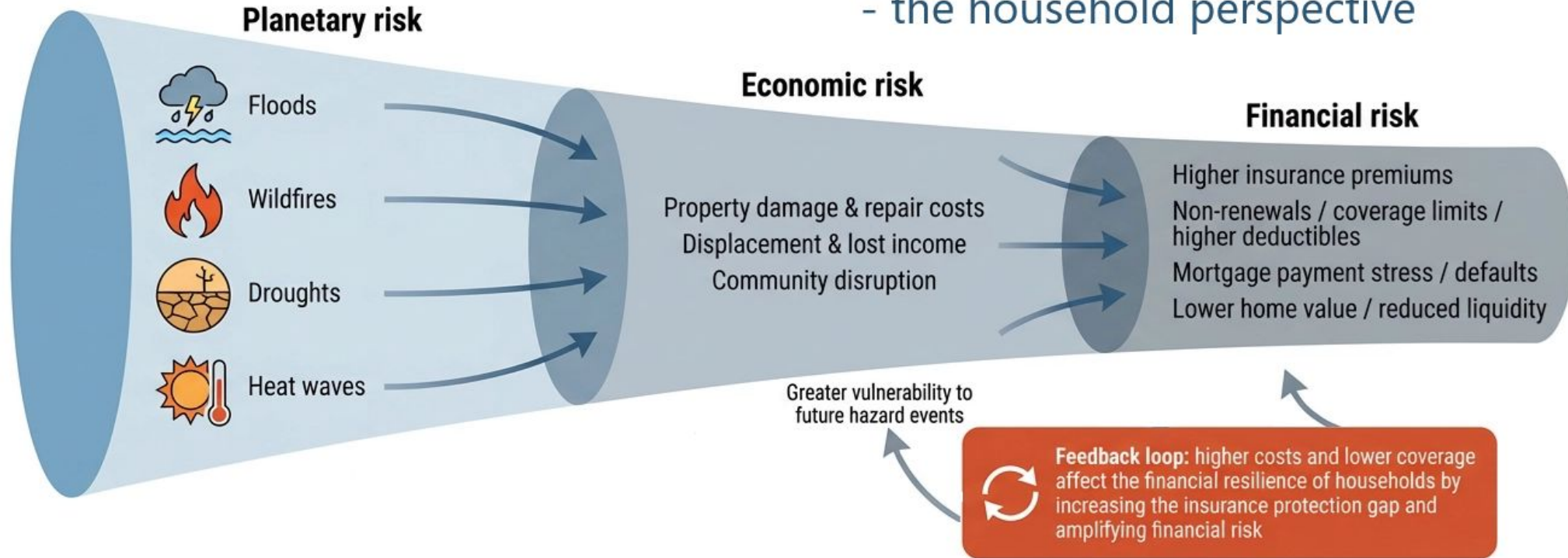
# BC | Climate Resilience Summit 2026

Vancouver, Robson Square | March 2-3

# Climate risk transformed and transmitted

## How planetary risk becomes economic and financial risk

- the household perspective



### How insurers and lenders are impacted by, and respond to, planetary risks

#### Insurers

**Impacts:**  
Higher claims severity and frequency  
Reinsurance cost increases  
Capital strain and volatility

**Responses:**  
Raise premiums  
Increase deductibles  
Narrow coverage/exclusions  
Tighten underwriting/require mitig.  
Non-renew/limit new policies.

**Effects on homeowners:**  
Higher costs  
More uninsured/underinsured losses; Slower recovery  
Increased financial stress

#### Lenders

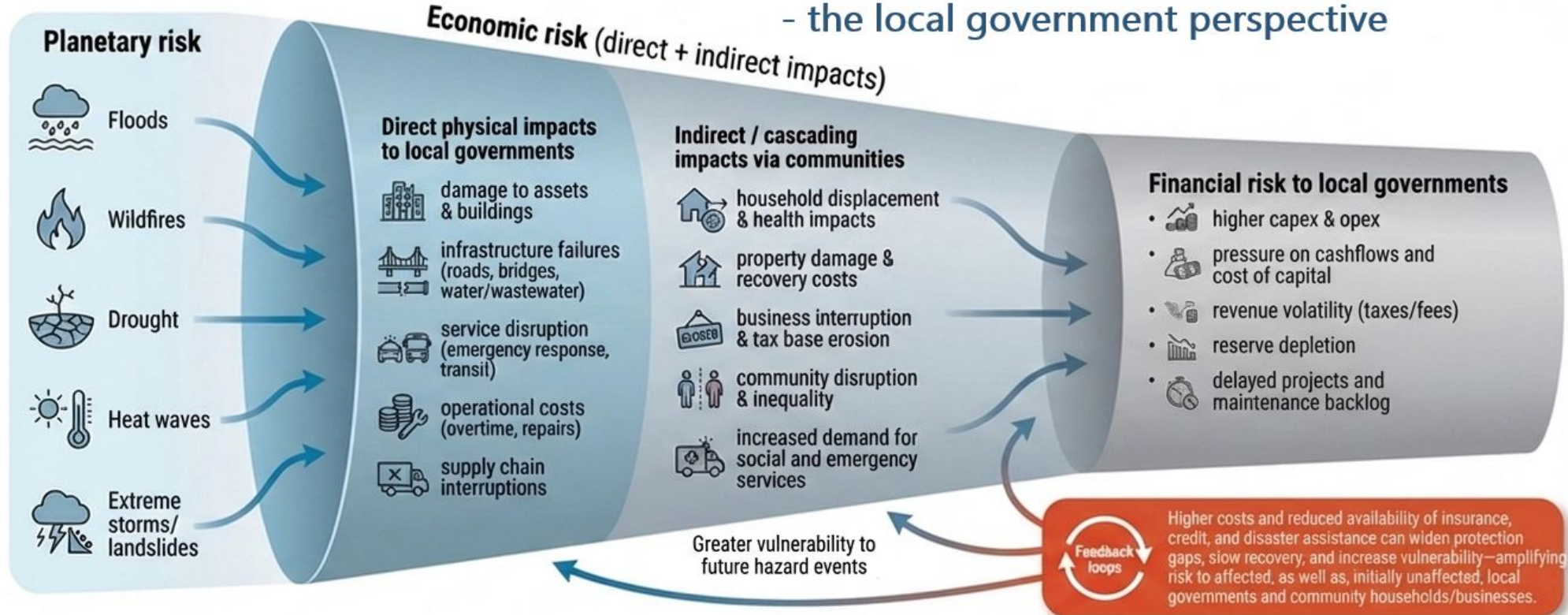
**Impacts:**  
Higher collateral risk  
Higher borrower default risk  
Servicing/escrow volatility

**Responses:**  
Tighten lending standards  
Require proof of insurance  
Adjust pricing/fees  
Increase reserves/escrow  
Limit lending in high-risk areas

**Effects on homeowners:**  
Reduced access to credit  
Higher borrowing costs  
Higher monthly payments  
Lower market liquidity/value

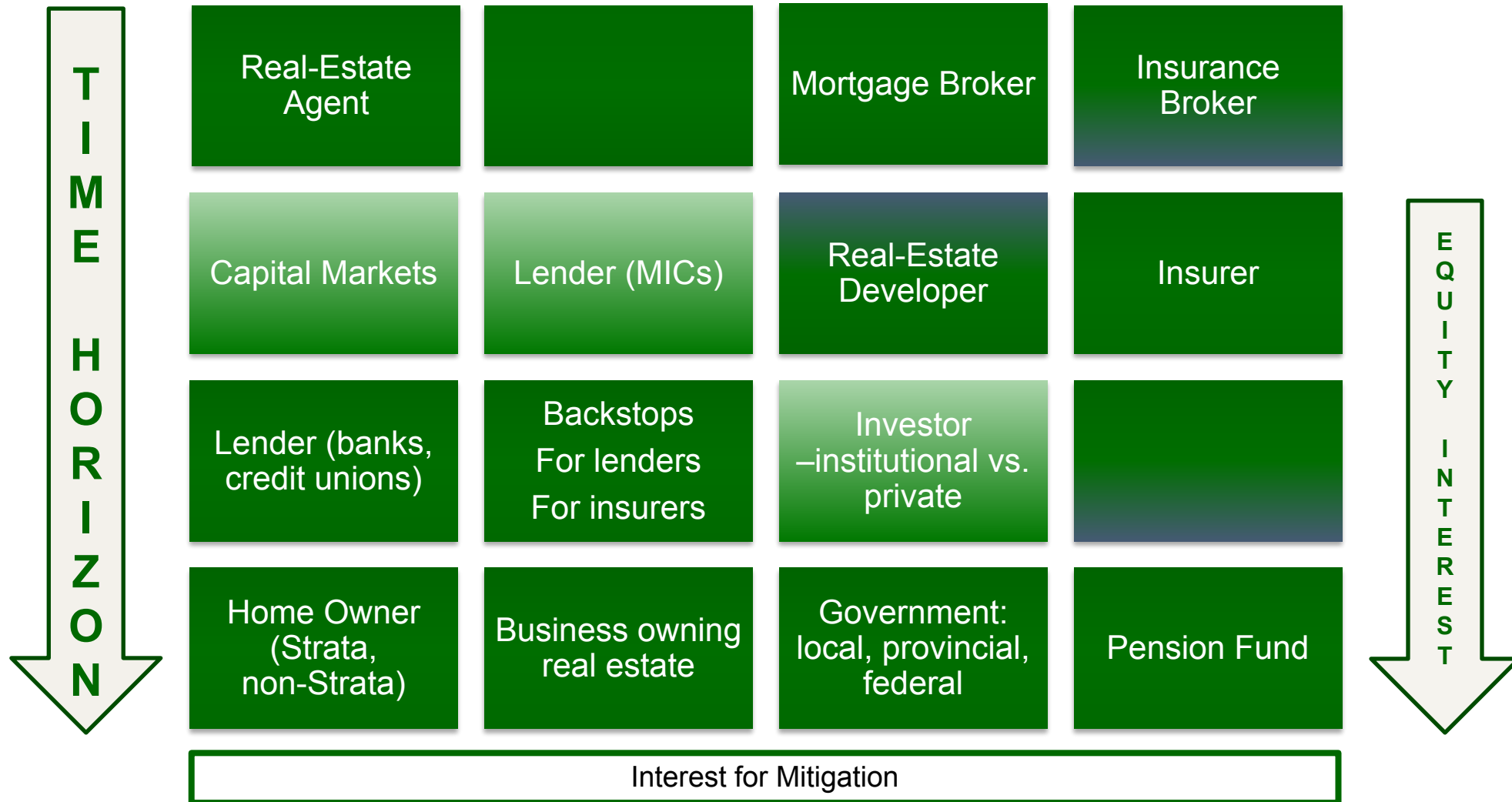
# Climate risk transformed and transmitted

## How planetary risk becomes economic and financial risk - the local government perspective



Insurers	Lenders/investors	Senior governments (provincial/federal)
<p><b>Impacts:</b></p> <ul style="list-style-type: none"> <li>Higher claims severity and frequency</li> <li>Reinsurance cost increases</li> </ul>	<p><b>Impacts:</b></p> <ul style="list-style-type: none"> <li>Higher collateral risk</li> <li>Higher borrower default risk</li> </ul>	<p><b>Impacts:</b></p> <ul style="list-style-type: none"> <li>Disaster aid costs</li> <li>Infrastructure replacement pressure</li> </ul>
<p><b>Responses:</b></p> <ul style="list-style-type: none"> <li>Raise premiums</li> <li>Increase deductibles</li> <li>Narrow coverage/exclusions</li> <li>Tighten underwriting/require mitig.</li> <li>Non-renew/limit new policies</li> </ul>	<p><b>Responses:</b></p> <ul style="list-style-type: none"> <li>Tighten lending standards</li> <li>Require proof of insurance</li> <li>Adjust pricing/fees</li> <li>Increase reserves/escrow</li> <li>Limit lending in high-risk areas</li> </ul>	<p><b>Responses:</b></p> <ul style="list-style-type: none"> <li>Eligibility conditions</li> <li>Cost-sharing changes</li> <li>Resilience requirements</li> <li>Funding uncertainty</li> </ul>
<p><b>Effects on LGs/communities:</b></p> <ul style="list-style-type: none"> <li>Protection gap</li> <li>Slower recovery</li> <li>Higher municipal costs</li> </ul>	<p><b>Effects on LGs/communities:</b></p> <ul style="list-style-type: none"> <li>Reduced access to credit</li> <li>Higher borrowing costs</li> <li>Lower market value/liquidity</li> </ul>	<p><b>Effects on LGs/communities:</b></p> <ul style="list-style-type: none"> <li>Unfunded mandates</li> <li>Higher local share</li> <li>Delayed funding</li> </ul>

# Real Estate - A regulator's perspective



# Thank you to our Sponsors



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*Wawanesa*