



Münchener Rück
Munich Re Group



Ambasciata
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Measures needed to combat climate change – Conference hosted by Munich Re and the German Embassy in Rome

Consistent measures to contain climate change are urgently needed and make economic sense, as Italy's example shows. Although Munich Re's statistical data indicate that Italy, unlike other countries, shows no clear trend towards a rise in weather catastrophes, increasing drought and heat are nevertheless far more severe than in other parts of Europe.

For instance, the summer 2003 heatwave claimed several thousand lives in Italy, and comparably hot summers are likely to occur far more frequently due to climate change in Europe. Floods often cause very heavy losses in Italy and, here too, the effects of climate change have to be thoroughly examined.

Climate experts, leading economists and researchers from Italian universities and the insurance industry have been invited by Münchener Rück Italia and the German Embassy in Rome to discuss climate change, its risks and opportunities, before an audience of around 100 representatives of Italy's political and economic sphere on 26 May. Other issues being aired at the Rome conference are methods of tackling geophysical natural catastrophes, like the recent earthquake in L'Aquila, and ways of improving adaptation to the risks.

Prof. Peter Höppe, Head of Munich Re's Geo Risks Research: "Our analyses clearly show that – apart from extreme storms accompanied by flooding – heat and drought are among Italy's main problems." According to data collated in Munich Re's NatCatSERVICE database, heat events, drought and wildfires have caused overall losses of nearly €19bn (at current values) since 1980, losses from extreme floods being as high as €30bn. At the same time, active measures to combat climate change in Italy, such as developing power generation from renewable sources, offer major opportunities in a country where high levels of solar irradiation and

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abundant availability of geothermal heat in many regions provide significant economic potential.

Overall earthquake losses in Italy are even greater than the costs of weather-related events because of the comparatively high exposure. Prof. Höppe: "However, the earthquake risk will not change in the long term since it follows natural laws and is not affected by human activity. This is a field where there is need for risk adaptation."

Massimo Antonarelli, CEO of Münchener Rück Italia, stresses that a leading reinsurer like Munich Re has to analyse natural catastrophe risks in minute detail. "Our expertise enables us to provide cover and corresponding relief for our clients, even in the case of extreme risks. And our objective in sharing our knowledge is to increase risk-awareness and help to improve loss-prevention strategies and loss management."

Presentation by Guido Bertolaso at the residence of the German Ambassador

On the evening of 26 May, Under Secretary Guido Bertolaso, head of Italy's civil protection agency, will give a presentation entitled "Natural catastrophes: The situation in Italy following the earthquake in Abruzzo" to an audience of distinguished guests at the residence of German Ambassador Michael Steiner. Bertolaso has earned numerous accolades in recognition of his experience in coordinating emergency relief measures and humanitarian aid. He has handled a wide variety of crises and emergencies in Italy and abroad with great professionalism and expertise. Bertolaso was appointed Under Secretary in the Prime Minister's office to bring an end to the waste crisis in Naples. On 6 April 2009, he was put in charge of emergency measures relating to the earthquake in Abruzzo. He is also responsible for organising the G8 summit, originally to have been held on La Maddalena and now transferred to L'Aquila as a gesture of solidarity.

Ambassador Steiner, who has met Bertolaso on a number of occasions since the earthquake to discuss German earthquake aid initiated by him for the people of Onna, Abruzzo, is impressed by the professionalism and speed of Italy's civil protection under Bertolaso's direction. "More than 300 people lost their lives in the disastrous earthquake that occurred on the night of 6 April, whilst over 12,000 were injured and approximately 66,000 left homeless. Faced with such a difficult situation, the Italian civil protection agency coordinated emergency aid for the earthquake victims from the outset in exemplary fashion. The catastrophe will have severe consequences not only for the individuals involved but also for the region and the Italian economy." The Ambassador noted that it was important to undertake a thorough analysis of the natural catastrophe risks and apply specific loss-reduction measures.

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