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Press release

Munich Re America Supports White House-led Public-Private Effort on Extreme Weather Resilience and Mitigation

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Munich Re America Supports White House-led Public-Private Effort on Extreme Weather Resilience and Mitigation

Finding ways to create broader community resilience against extreme weather events is an important area of agreement in the initial discussion between Munich Re America, senior White House officials, and other insurance industry leaders.

Munich Re's [NatCatSERVICE](#) database shows that the number of loss relevant weather-related natural catastrophes worldwide has almost tripled since 1980.

The insurance industry and its customers are directly affected by the increasing costs of severe weather, and must work in partnership with government agencies to drive mitigation and adaptation efforts.

“Our industry helps individuals and communities rebuild their lives after extreme events, while federal, state and local governments provide post-event subsidies in the form of disaster assistance,” said Tony Kuczinski, President and CEO of Munich Re America, who participated in the discussion at the White House on June 24. “What if financial incentives were provided to fortify structures before an event? Clearly, this could save lives, but it would also reduce costs in the long run.”

Munich Re also supports the reduction of greenhouse gas emissions via innovative insurance protection for new climate friendly technologies; incentivizing risk reduction if premiums are allowed to reflect the level of risk; and investing in infrastructure to bolster the nation's resilience, leading to jobs and economic growth.

“The need to improve our national infrastructure transcends party lines and local politics,” said Kuczinski. “It is a commitment we must make if America is to remain a global leader and thrive in an increasingly severe weather environment and an increasingly competitive world.”

The roundtable discussion also focused on opportunities to share data between the federal government and insurance industry to better communicate risk to policyholders, communities and taxpayers, as well as the importance of public education about uninsured risk.

Kuczinski added. “An important take-away from this initial public-private meeting was agreement around actively supporting stronger building codes and mitigation efforts to ensure community resilience.”

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