



International Actuarial Association  
Association Actuarielle Internationale

NEWS RELEASE

August 25, 2021

## IAA Releases Paper on the Application of Climate-Related Scenarios

The International Actuarial Association (IAA) is pleased to announce the publication of the paper [Climate-Related Scenarios Applied to Insurers and Other Financial Institutions](#) developed by the IAA's Executive Committee Task Force on Climate Risk.

Identifying a strategic need to respond in a timely and proactive manner to promote the role of actuarial approaches and contributions to addressing climate-related risks, the IAA Executive Committee established the Climate Risk Task Force to deliver on several IAA activities over a five-year time horizon relating to climate-related risks. The objective of these activities is to contribute to the valuable global efforts to further identify, measure and manage climate risks, thereby serving the public interest.

This paper is the third of a series of papers that will be developed, aimed at creating awareness and promoting actuarial approaches in climate-related risk management and reporting. The first paper [Importance of Climate-Related Risks for Actuaries](#), and the second paper [Introduction to Climate-Related Scenarios](#) were released in September 2020 and February 2021 respectively.

This third paper continues the discussion begun in the second paper in the series, by considering as a starting point the process of using scenarios at the level of an individual insurer or other financial institution at the national level. It examines the challenges faced by actuaries in implementing scenario analysis for climate-related risks and outlines a range of possible approaches.

Three simplified case studies are included to illustrate the concepts developed in this paper. These case studies have been chosen to stimulate broad thinking rather than to focus on an approach taken by a specific financial institution or for specific blocks of business. It is hoped this paper can assist actuaries and others to understand the building blocks of climate-related scenarios and how they can be used to inform many critical risk management functions surrounding climate-related risks.

The paper is available on the IAA website under [PUBLICATIONS/PAPERS](#).

The Climate Risk Task Force will host a webinar on September 29, 2021 at 8:00 AM (EDT) to present this paper. To register for the webinar, please [click here](#).

This activity advances the IAA's mission and strategic objectives to provide key supranational institutions with actuarial expertise on issues of relevance in global forums and to promote the advancement of scientific knowledge and skills of the actuarial profession.

To learn more about the work of the IAA on this topic, contact the [Director of Technical Activities](#) at the IAA Secretariat.

*Ce communiqué de nouvelles est aussi disponible [en français](#).*

The IAA is the worldwide association of professional actuarial associations, representing approximately 70,000 actuaries in more than 115 countries, with seven special interest Sections for individual actuaries. The IAA was founded in 1895 and exists to encourage the development of a global actuarial profession, acknowledged as technically competent and professionally reliable, which will ensure that the public interest is served. The IAA has 73 Full Member Associations and 29 Associate Member Associations.

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