

## IAA Releases Paper - Introduction to Climate-Related Scenarios

The International Actuarial Association (IAA) is pleased to announce the publication of the paper *Introduction to Climate-Related Scenarios* 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 second 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](#) – was released in September 2020.

This second paper aims to provide background covering the principles and outlining the processes for developing climate-related scenarios. It focuses on climate-related financial risks but does not cover the scientific basis of climate change beyond what is necessary for understanding its impacts. It aims to help actuaries and risk managers to acquire the basic vocabulary of climate science. It particularly serves those less familiar with the details of climate research who wish to develop or use climate-related scenarios.

The paper provides helpful insights into the requirements for good scenario analysis, components from which scenarios can be assembled, and considers some of the tools available to actuaries. It reviews the challenges and barriers that need to be considered in the development or use of workable climate-related scenarios and how those barriers may impact planning and implementation of adaptation actions and building resilience.

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

The Climate Risk Task Force will host a webinar on March 17 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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