



International Actuarial Association
Association Actuarielle Internationale

NEWS RELEASE

10 May 2023

IAA Releases Paper on The Climate Change Adaptation Gap: An Actuarial Perspective

The International Actuarial Association (IAA) is pleased to announce the publication of the paper *The Climate Change Adaptation Gap: An Actuarial Perspective* developed by the IAA's Climate Risk Task Force.

Adaptation, when used in relation to climate, is the process of adjustment to actual or expected climate change and its effects. All areas of actuarial practice will be affected by climate change adaptation planning. Risk management, cost-benefit and scenario analysis are key requirements for effective adaptation action. To this end, this paper presents the actuarial perspective on a number of initiatives and outcomes aiming to enhance resilience.

This is the sixth in planned series of papers by the IAA's Climate Risk Task Force and is timely in that adaptation was a key theme of COP27 that was held in Egypt in November 2022. The preceding five papers along with this paper and their associated and updated Glossary are available on the IAA website [PUBLICATIONS/PAPERS/Climate Issues](#).

The aim of this paper is to create awareness and assist actuaries (and others) to understand the role actuaries can play in the inter-disciplinary decision-making process relevant to climate adaptation. Given the scale of the risks and opportunities posed by climate change and adaptation, actuaries have an important role to play, and in relation to insurance, pensions, investments, and social security systems it will include advising on protection gaps, vulnerabilities, insurability and resilience.

The Climate Risk Task Force will host a webinar in June to present this paper – registration details will be announced shortly.

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 75,000 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 74 Full Member Associations and 26 Associate Member Associations.

International Actuarial Association | Association Actuarielle Internationale

99 Metcalfe Suite 1203 Ottawa, ON K1P 6L7 Canada

Tel: 1-613-236-0886 | Fax: 1-613-236-1386

secretariat@actuaries.org | www.actuaries.org

