3-5 FEBRUARY 2026 | BRUSSELS INFO PLACE

FINANCE INNOVATION FESTIVAL

INSURANCE AND INVESTMENT OPPORTUNITIES FOR NATURE-BASED TRANSFORMATIONS

NATURANCE
Nature for insurance, insurance for nature

Funded by the European Union

FESTIVAL AGENDA

[ALL TIMES ARE IN CET]

3 FEBRUARY 2026

12:00 – 13:30 Welcome Lunch

13:30 – 14:00 *Insurance and Investment Opportunities for Nature-Based Transformations*

14:00 – 15:30 *EU initiatives for financing nature*

15:30 – 16:00 Break

16:00 – 17:30 *Private initiatives for financing nature*

17:30 – 20:00 Aperitif and Social Dinner

4 FEBRUARY 2026

09:30 – 11:00 *From Risk to Resilience: Insurance Solutions*

11:00 – 11:30 Break

11:30 – 13:00 *Capital for Nature: Investment Solutions*

13:00 – 14:30 Lunch

14:30 – 16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00 – 16:30 Break

16:30 – 18:00 *Quantifying the costs and benefits of NbS to inform decision-making*

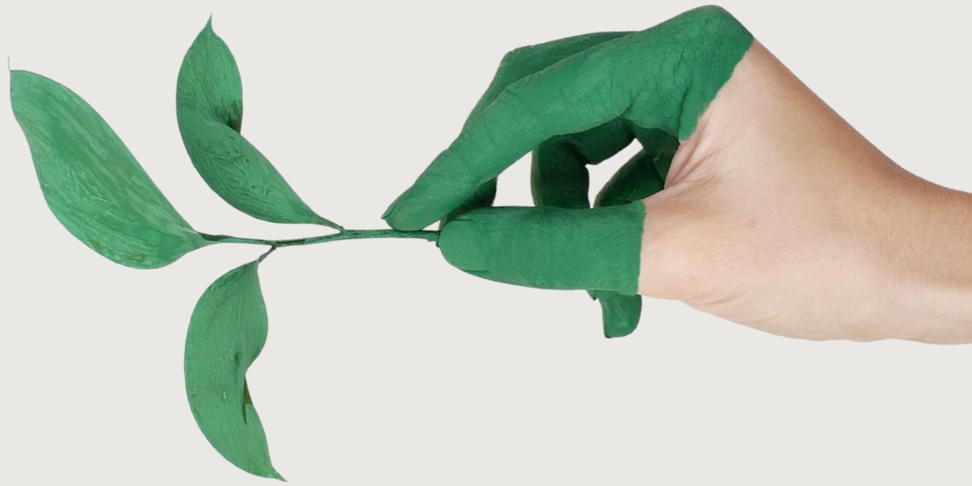
5 FEBRUARY 2026

09:00 – 10:30 *Collective Insights, lasting impact: Financing and insurance for NbS*

10:30 – 11:00 Break

11:00 – 12:30 *Seeds of change: Citizens and Cities*

12:30 – 13:00 Closing Session



4 FEBRUARY 2026

09:30
11:00

FROM RISK TO RESILIENCE: INSURANCE SOLUTIONS

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 *Quantifying the costs and benefits of NbS to inform decision-making*

Jaroslav MYSIAK
Euro-Mediterranean Center
on Climate Change

Priscila
FRANCO STEIER
ICLEI Europe

LOGISTICS

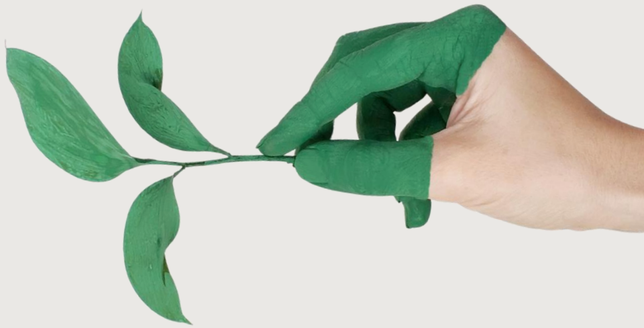
Plenary sessions are livestreamed and recorded

In-person and online questions will be addressed after each session

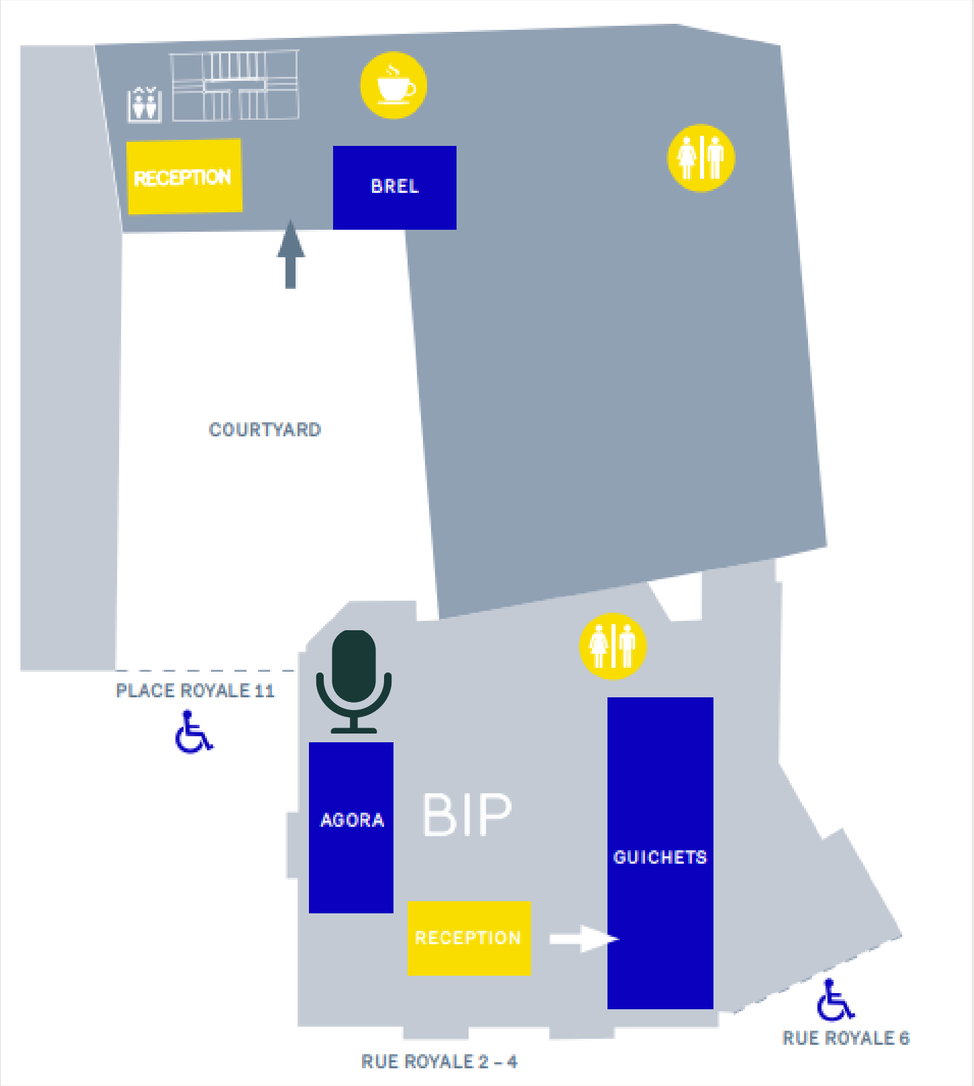
A **media corner** is available for interviews during breaks

Sign up for the **World Café tables** at the registration desk

Lunch will be hosted at the festival venue



VENUE MAP


RECEPTION
BREL
COURTYARD
PLACE ROYALE 11
AGORA
BIP
GUICHETS
RECEPTION
RUE ROYALE 2 – 4
RUE ROYALE 6

4 FEBRUARY 2026

09:30
11:00

FROM RISK TO RESILIENCE: INSURANCE SOLUTIONS

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 *Quantifying the costs and benefits of NbS to inform decision-making*

MODERATOR

Swenja SURMINSKI
Marsh McLennan/
London School of
Economics

NATURANCE

From Risk to Resilience: Insurance Solutions

Naturance Festival

04 February 2026

LSE cmcc IVM Institute for Environmental Studies IIASA

NATURANCE

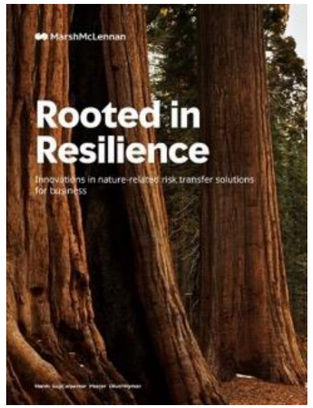
Opening

Insurance Solutions

Swenja Surminski

Professor in Practice

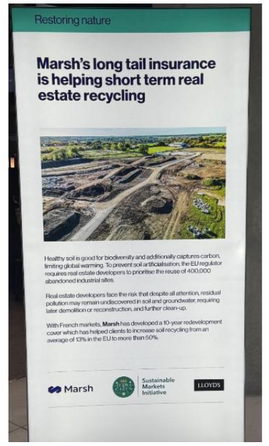
London School of Economics and Political Science (LSE)



Nature Risk Transfer Applications

Insurance solutions can help address nature loss.
Innovations are emerging across three categories:

Figure 3. Marsh's case study featured in Lloyds's of London in collaboration with the Sustainable Markets Initiative


Restoring nature

Marsh's long tail insurance is helping short term real estate recycling

Healthy soil is good for biodiversity and additionally captures carbon, limiting global warming. To prevent soil artificialisation, the EU regulator requires real estate developers to prioritise the reuse of 400,000 abandoned industrial sites.

Real estate developers face the risk that despite all attention, residual pollution may remain undiscovered in soil and groundwater, requiring later demolition or reconstruction, and further clean-up.

With French markets, **Marsh** has developed a 10-year redevelopment cover which has helped clients to increase soil recycling from an average of 10% in the EU to more than 50%.

Marsh | Sustainable Markets Initiative | LLOYD'S

Protecting nature to de-risk decarbonization efforts

A new class of risk transfer products aim to de-risk investments in nature-based solutions and carbon offsets

Restoring nature to build resilience against physical climate risks

Incentivize nature restoration while reducing the impacts of climate extremes, and helping organizations prepare for chronic climate trends like sea level rise

Building resilience against nature loss and reducing it

Help organizations protect their assets and operations from a growing range of nature impacts, and support their business efforts to reduce impacts on nature

Please contribute to the NATURANCE Compendium of nature insurance case studies here:

https://ec.europa.eu/eusurvey/runner/NATURANCE_Compendium_Case_Studies

NATURANCE

1: Methods to quantify flood risk reduction and co-benefits of NbS in the Netherlands (VU-IVM)

2: Harnessing insurance to promote nature-based solutions for wildfire risk management (IIASA)

3: Investing in natural flood management in urban areas in the UK (LSE)

4: How can insurance be an enabler to catalyse investment into nature-based projects? (CISL)

5: Financing for heat action plans at city-level in Europe (WTW)

6: Boosting flood resilience in Italy through controlled flooding, community insurance and nature-based solutions (CMCC)

7: Promoting a network of protected areas to support biodiversity and ecosystem functioning (KIT)

8: Advancing Nature-based Solutions through Innovative Resilience Finance (ICLEI)

9: Wetland restoration for protection against floods and drought (SU)

4 FEBRUARY 2026

09:30
11:00

FROM RISK TO RESILIENCE: INSURANCE SOLUTIONS

11:00
11:30 **Break**

11:30
13:00 ***Capital for Nature: Investment Solutions***

13:00
14:30 **Lunch**

14:30
16:00 ***Communities Connect: Advancing NbS through Insurance and Investment***

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Swenja SURMINSKI
Marsh McLennan/London School of Economics

Stefano CEOLOTTO
Euro-Mediterranean Center on Climate Change

Max TESSELAAR
Institute for Environmental Studies - VU

Joanne LINNEROOTH-BAYER
IIASA

4 FEBRUARY 2026

09:30
11:00

FROM RISK TO RESILIENCE: INSURANCE SOLUTIONS

11:00
11:30 **Break**

11:30
13:00 ***Capital for Nature: Investment Solutions***

13:00
14:30 **Lunch**

14:30
16:00 ***Communities Connect: Advancing NbS through Insurance and Investment***

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Stefano CEOLOTTO
Euro-Mediterranean Center on Climate Change

NATURANCE

CMCC Innovation Lab

Boosting flood resilience through controlled flooding, community insurance and nature-based solutions

Stefano Ceolotto

Lab Lead, CMCC

Context, aim and scope

High flood risk, exacerbated by climate change
→ Po river basin, Emilia-Romagna floods (2023-2024)

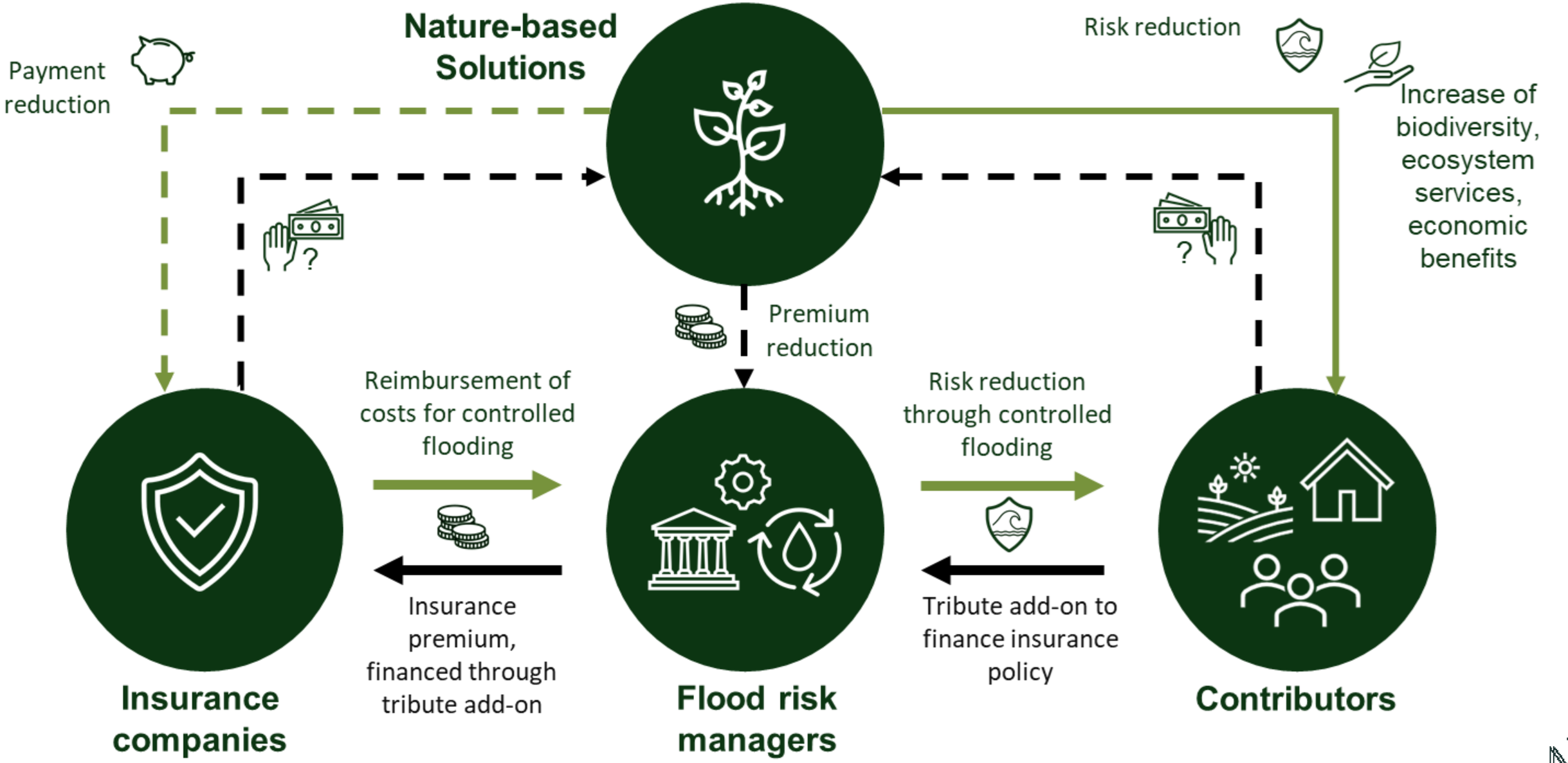
Low insurance coverage
→ Recent legislation mandating climate coverage for businesses

Test how **flood risk managers** and **insurance sector** can **join forces** to reduce flood risk and increase resilience → Scheme that links **controlled flooding**, a **community insurance** policy and **NBS**

Process

	Session 1: 25 October 2024	Session 2: 12 December 2024	Session 3: 3 February 2025
Group	Academics and adaptation experts	Water boards, flood risk managers, public administrations	Insurance companies, financial regulator, insurance regulator
Organizations	Aarhus University, International Institute for Sustainable Development, Global Infrastructure Basel Foundation	ADBPO, ANBI Veneto, ANBI Emilia-Romagna, ANBI Lombardia, Regione Lombardia	Assicurazioni Generali, Banca d'Italia, IVASS
No. of participants	4	10	8
Focus	Explore the key elements and functioning of the proposed scheme to establish scientific basis	Discuss the normative, administrative and governance aspects of the proposed scheme to identify feasibility and acceptability challenges and gaps	Explore the technical and financial aspects of the proposed scheme, with a focus on the insurance policy

Proposed scheme



Results and insights

- Facilitated cross-sectoral collaboration and helped break down institutional silos
- **Identified relevant governance and technical aspects for implementation and scale-up**
  - ✓ **Multiple actors need to be involved, parametric policy can ensure meeting insurability criteria**
- **Highlighted the importance of ensuring the application of principles of justice and fairness**
  - ✓ **Fair compensation to landowners for controlled flooding, purchase of insurance policy financed mostly by downstream community**
- **Shown the potential new role water boards can perform in the future**
  - ✓ **No longer simply managers of water resources, but managers of the territory and the ecosystem services this provides**
- Limitations in NbS financing and quantification
  - ✓ Regulatory changes and standardised practices can facilitate in private financing of NbS and inclusion in insurance pricing

4 FEBRUARY 2026

09:30
11:00

FROM RISK TO RESILIENCE: INSURANCE SOLUTIONS

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 *Quantifying the costs and benefits of NbS to inform decision-making*

Max TESSELAAR
Institute for Environmental Studies - VU

NATURANCE

LSE cmcc IVM Institute for Environmental Studies IIASA

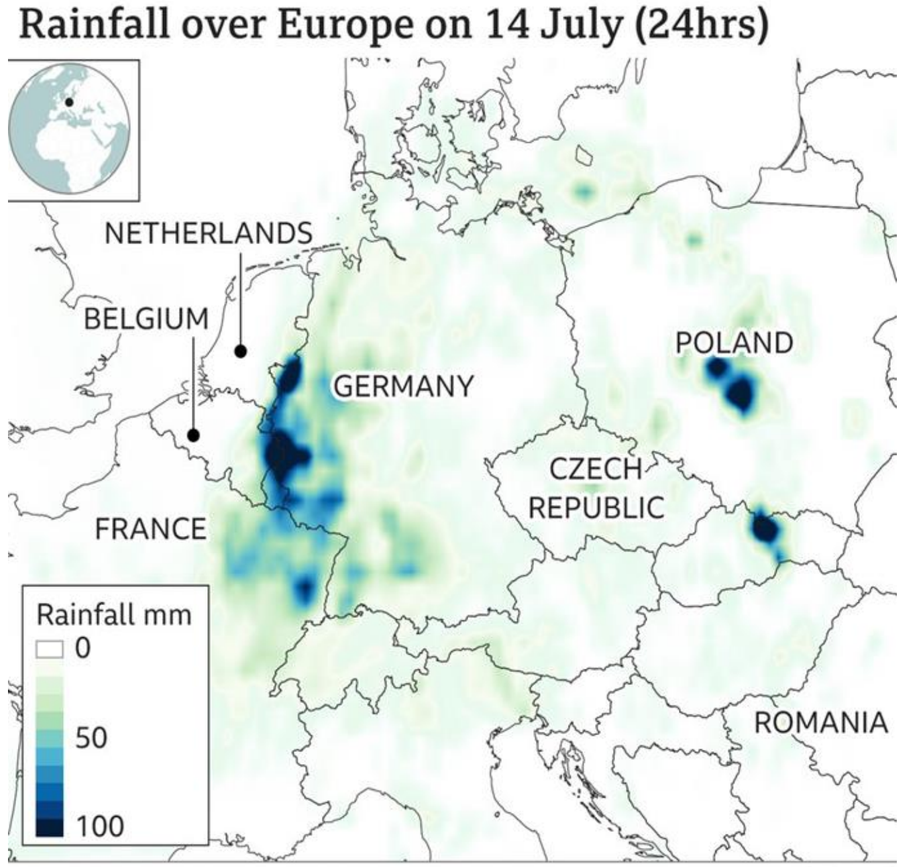
IVM Innovation Lab

Methods to quantify NbS-benefits to inform investment decisions

Max Tesselaar

Lab Lead, IVM

Case study: The European floods of 2021



In the Netherlands:

- Total damage: €350 - €600 million (Kok et al., 2023)
- Insured damage: €224 million (Kok et al., 2023)

Structure of the Innovation Lab

Presentation of the Innovation Lab

Nov 2023

- Achmea, Rabobank, IVM, Dutch Ministry of Finance…

Assessing flood-risk reduction potential of NbS

Feb 2024

- ASR, Dutch Association of Insurers, Achmea, Rabobank.

Co-benefits of NbS for flood-risk reduction

Apr 2024

- Dutch Water Management Directorate, local government representatives…

Over **50 stakeholders** from both the public and private sector participated in our Innovation Lab.

Valuing the co-benefits of NbS: What's the challenge?

- NbS are often overlooked in investment decisions (Raymond et al, 2017), which can lead to to underinvestment of NbS.

- Co-benefits can still be valuable for governments, investors and local communities.

Challenges

- Identifying beneficiaries
- Monetizing non-market benefits

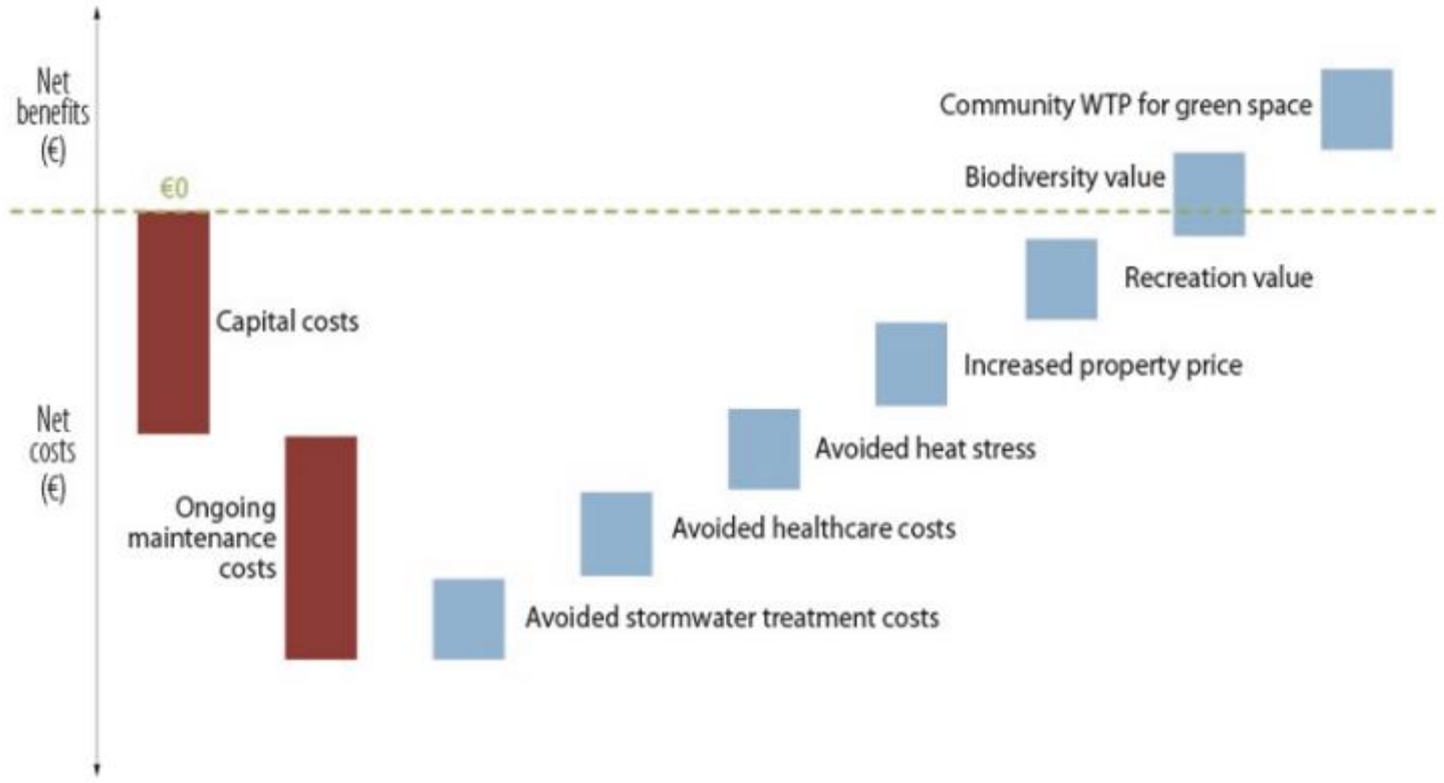


Figure 1: Illustration of an urban nature-based solution (EIB, 2023)

Valuing the co-benefits of NbS: Discussion with stakeholders

- Stakeholders' input helped to improve the design of the flood risk model and choice experiment:
  - Confirmation of types of NbS planned (floodplains, storage ponds…)
  - Highlighting the most important characteristics (attributes)
  - Land-use related disbenefits were considered relevant for stakeholders (agricultural land loss)
  - Preference for combining NbS with traditional solutions (hybrid)

NbS considered

Storage ponds

Change agricultural land to grassland

Floodplain restoration

Remeandering

This input is used for a choice experiment survey that **was be launched in September 2024.**

Highlights of the Innovation Lab

- **Co-designed exhaustive assessment of risk-reduction and co-benefits of NbS in a specific case study.**

- Recent developments in flood-risk modelling will allow for a better understanding of NbS potential and influence insurability and premiums.

- Co-benefits are usually overlooked in investment decisions and disbenefits, particularly land-use related, are rarely considered.

- Full societal CBA will shed light on potential financing mechanisms, after mapping beneficiaries of different risk-reduction benefits and co-benefits.

4 FEBRUARY 2026

09:30
11:00

FROM RISK TO RESILIENCE: INSURANCE SOLUTIONS

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 *Quantifying the costs and benefits of NbS to inform decision-making*

Joanne LINNEROOTH-BAYER
IIASA

NATURANCE

LSE cmcc IVM Institute for Environmental Studies IIASA

IIASA Innovation Lab

Harnessing insurance to promote nature-based solutions for wildfire risk management

JoAnne Linnerooth-Bayer

Lab Lead, IIASA

Harnessing insurance to promote nature-based solutions for wildfire risk management

Our IL addressed two questions:

- What are NbS for wildfire risk mitigation?
- How can insurance support wildfire NbS?

40+ expert participants including insurers, practitioners, researchers

In-person and virtual meetings

What is an NbS for wildfire risk management?

Photo Handmer, J. 2021

Photo 44932974 © Helen Hotson | Dreamstime.com

What is an NbS for wildfire risk management?

Forest treatment

- Thinning
- Grazing
- Controlled burns
- Mixed forests

Conservation/biodiversity

- Ecological thinning
- Rewilding
- Cultural burns
- Mixed forests
- Outside of WUI, let it burn

Before

After

Tahoe Valley parametric nbs WTW.pdf

How can insurance support wildfire NbS?

R BIODIVERSITY The Nature Conservancy's first controlled burn was conducted in 1962, at Helen Allison
ı. © The Nature Conservancy

Activities by insurers to support wildfire NbS

Insure ecologically sound forests

Insure prescribed burns

Insure carbon & nature credits

Premium discounts for communities investing in wildfire NbS

Underwriting Pillar	Investment Pillar
Insure natural capital	ESG + Philanthropy
De-risk NbS	NbS investments
Enhancing NbS financing	Nature-negative divestment
Incentivise NbS	
Decline cover for nature negative projects	

Donate to rainforests

Invest in reforestation projects

Consistent with insurance business model

Potential with current insurance business model

Needs a new business model

Ideas emerging from the lab

For regulators

- Require compulsory adoption of TNFD recommendations?
- **Require insurers to differentiate premiums to reflect DRR and particularly NBS?**

For the European Commission

- Extend the EUSF to provide subsidized reinsurance to MSs that take DRR-NBS measures?
- Enable public community insurance programs that are better able to invest in NbS, e.g., by reexamining the 2009 EU Directive abolishing public monopolies?
- **Reform the Solvency II Directive to assure that insurer investment policies reflect biodiversity goals of the EU?**

NATURANCE

THANK YOU

NATURANCE

Concluding Remarks

Insurance Solutions

Swenja Surminski

Professor in Practice

London School of Economics and Political Science (LSE)

Key Takeaways

- **Data & Validation**
  - How can we measure the performance of NbS?
  - How could we estimate the impacts of NbS?
- **Revisiting Insurance Design**
  - Where should we integrate nature into underwriting practices?
  - Linking insurance design to NbS performance/climate adaptation
- **Changing the Policy-scape**
  - How is responsibility for risk-reduction delineated?
  - Aligning taxonomies, protocols and standards
- **Equity**
  - Who benefits?
  - Who bears the burden/held responsible?

4 FEBRUARY 2026

09:30 11:00 FROM RISK TO RESILIENCE: INSURANCE SOLUTIONS

11:00 11:30 Break

11:30 13:00 *Capital for Nature: Investment Solutions*

13:00 14:30 Lunch

14:30 16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00 16:30 Break

16:30 18:00 *Quantifying the costs and benefits of NbS to inform decision-making*

BREAKOUT SESSIONS

Ariane KAPLOUN — *Guichets*

AXA Climate

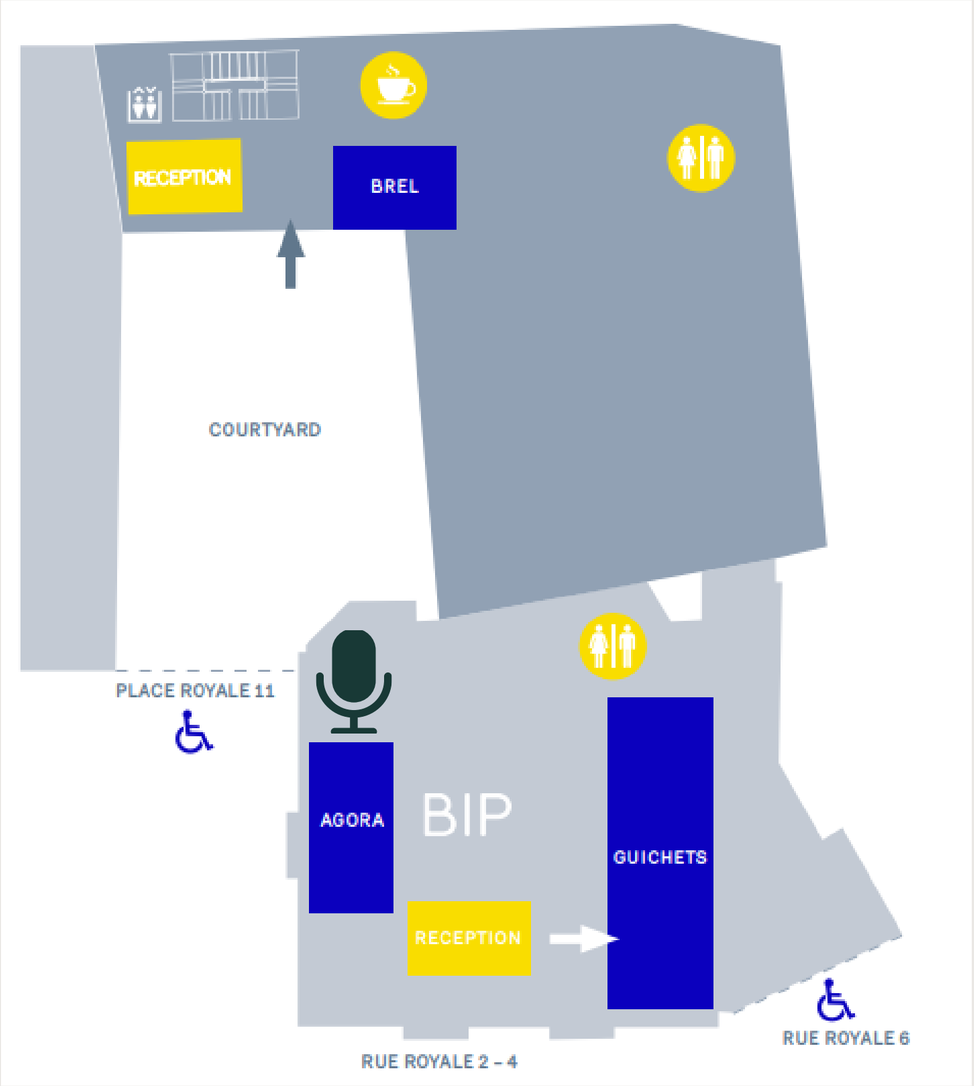
Using parametric insurance to promote sustainable forest management

Oleksandr SUSHCHENKO — *Agora*

Helmholtz Centre for Environmental Research

Result-based framework - The Marjal dels Moros case study wetlands in the Valencian community

VENUE MAP


RECEPTION
BREL
COURTYARD
PLACE ROYALE 11
AGORA
BIP
GUICHETS
RECEPTION
RUE ROYALE 2 – 4
RUE ROYALE 6

3-5 FEBRUARY 2026 | BRUSSELS INFO PLACE

FINANCE INNOVATION FESTIVAL

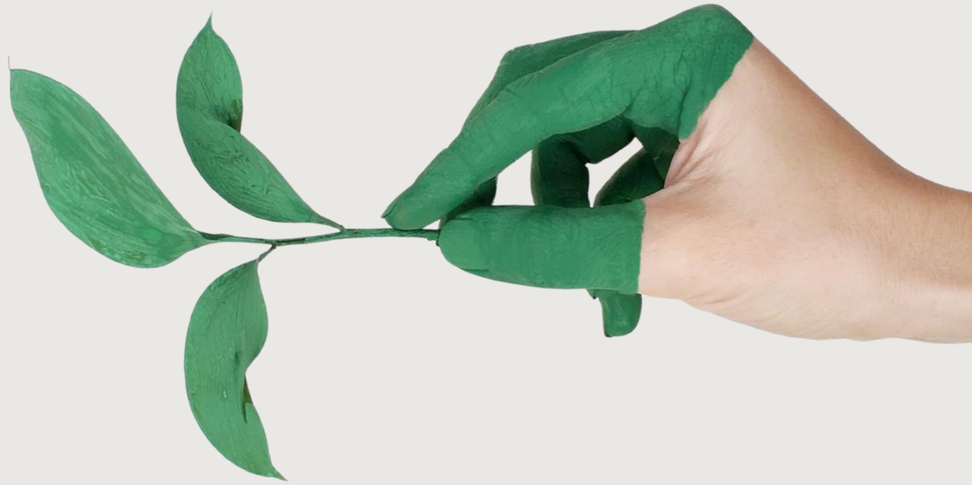
INSURANCE AND INVESTMENT OPPORTUNITIES FOR NATURE-BASED TRANSFORMATIONS

NATURANCE
Nature for insurance, insurance for nature

Funded by the European Union

NATURANCE VOICES

Science in action:
Nature for insurance, insurance for nature



4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 **CAPITAL FOR NATURE: INVESTMENT SOLUTIONS**

13:00
14:30 **Lunch**

14:30
16:00 ***Communities Connect: Advancing NbS through Insurance and Investment***

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Swenja SURMINSKI
Marsh McLennan/
London School of Economics

Andrea STACCIONE
Euro-Mediterranean Center
on Climate Change

Kelly HEID
ICLEI Europe

Jerker JARSJÖ
Stockholm University

NATURANCE

Opening

Investment Solutions

Swenja Surminski

Professor in Practice

London School of Economics and Political Science (LSE)

NATURANCE's 9 Innovation Labs

1: Methods to quantify flood risk reduction and co-benefits of NbS in the Netherlands (VU-IVM)

2: Harnessing insurance to promote nature-based solutions for wildfire risk management (IIASA)

3: Investing in natural flood management in urban areas in the UK (LSE)

4: How can insurance be an enabler to catalyse investment into nature-based projects? (CISL)

5: Financing for heat action plans at city-level in Europe (WTW)

6: Boosting flood resilience in Italy through controlled flooding, community insurance and nature-based solutions (CMCC)

7: Promoting a network of protected areas to support biodiversity and ecosystem functioning (KIT)

8: Advancing Nature-based Solutions through Innovative Resilience Finance (ICLEI)

9: Wetland restoration for protection against floods and drought (SU)

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 **CAPITAL FOR NATURE: INVESTMENT SOLUTIONS**

13:00
14:30 **Lunch**

14:30
16:00 ***Communities Connect: Advancing NbS through Insurance and Investment***

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Andrea STACCIONE
Euro-Mediterranean
Center on Climate Change

NATURANCE

KIT Innovation Lab

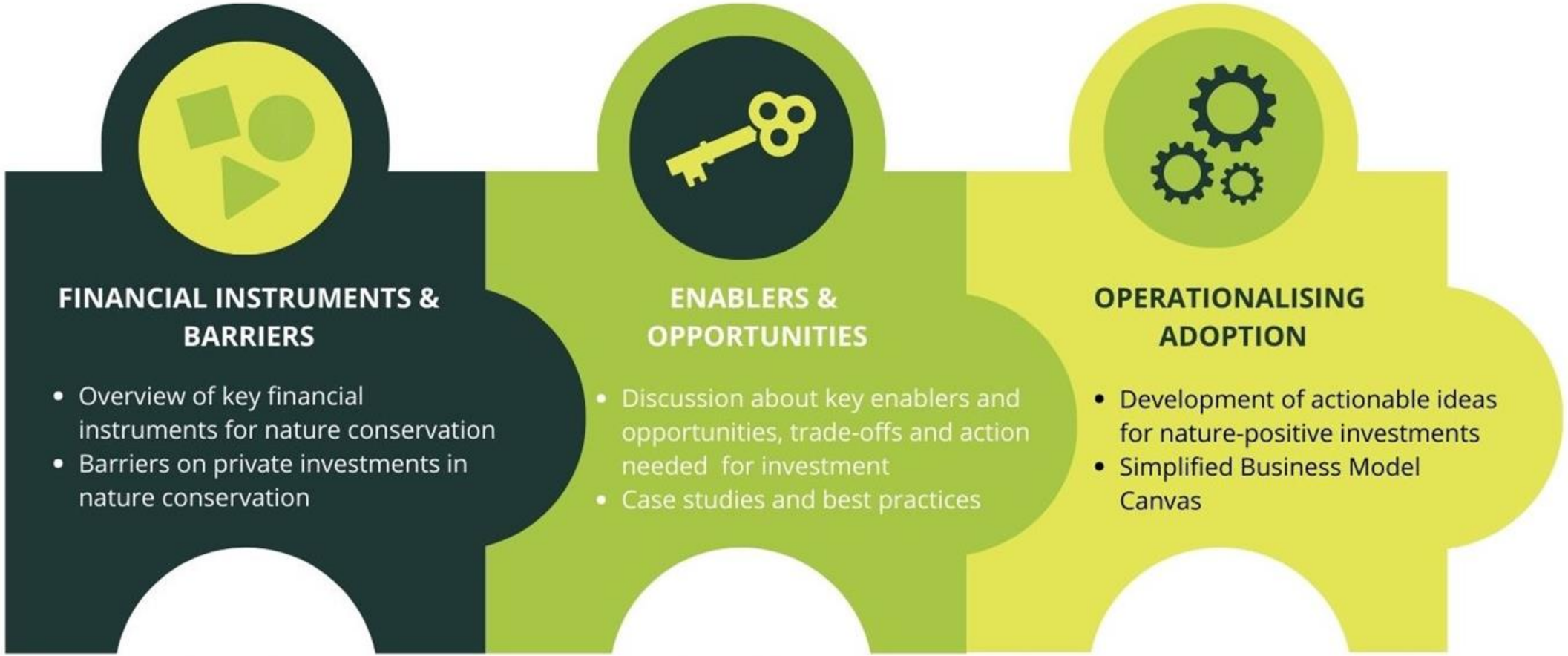
Promoting a network of protected areas to support biodiversity and ecosystem functioning: an opportunity for nature conservation investments?

Andrea Staccione

Lab Lead, KIT/CMCC

The lab

Explore investment opportunities in nature conservation, with the specific aim of stimulating and increasing private investment to complement public support.



What We Learned: Key Barriers

What are the interests of the private sector in investing in protected areas? What are the main barriers?

- **Lack of standards and guidelines**
- **Uncertainty and delayed return of investment**
- **High performance risks of NbS**
- **Unstable regulations**
- **Public subsidies**
- **Economic value of multiple co-benefits**
- **Context-specificity of NbS**
- **Multi-sectoral perspective**

Enabling conditions and actions

How can nature restoration and protection be made attractive and sustainable for the private sector?

Opportunities

- Complementary income streams
- Insurance sector engagement
- Payment for ecosystem services
- Business models for NbS

Actions & Needs

- Capacity building and project bundling
- Evidence generation and valuation
- Bridging scientific and economic perspectives
- Economic drivers of degradation
- Co-creation scenarios

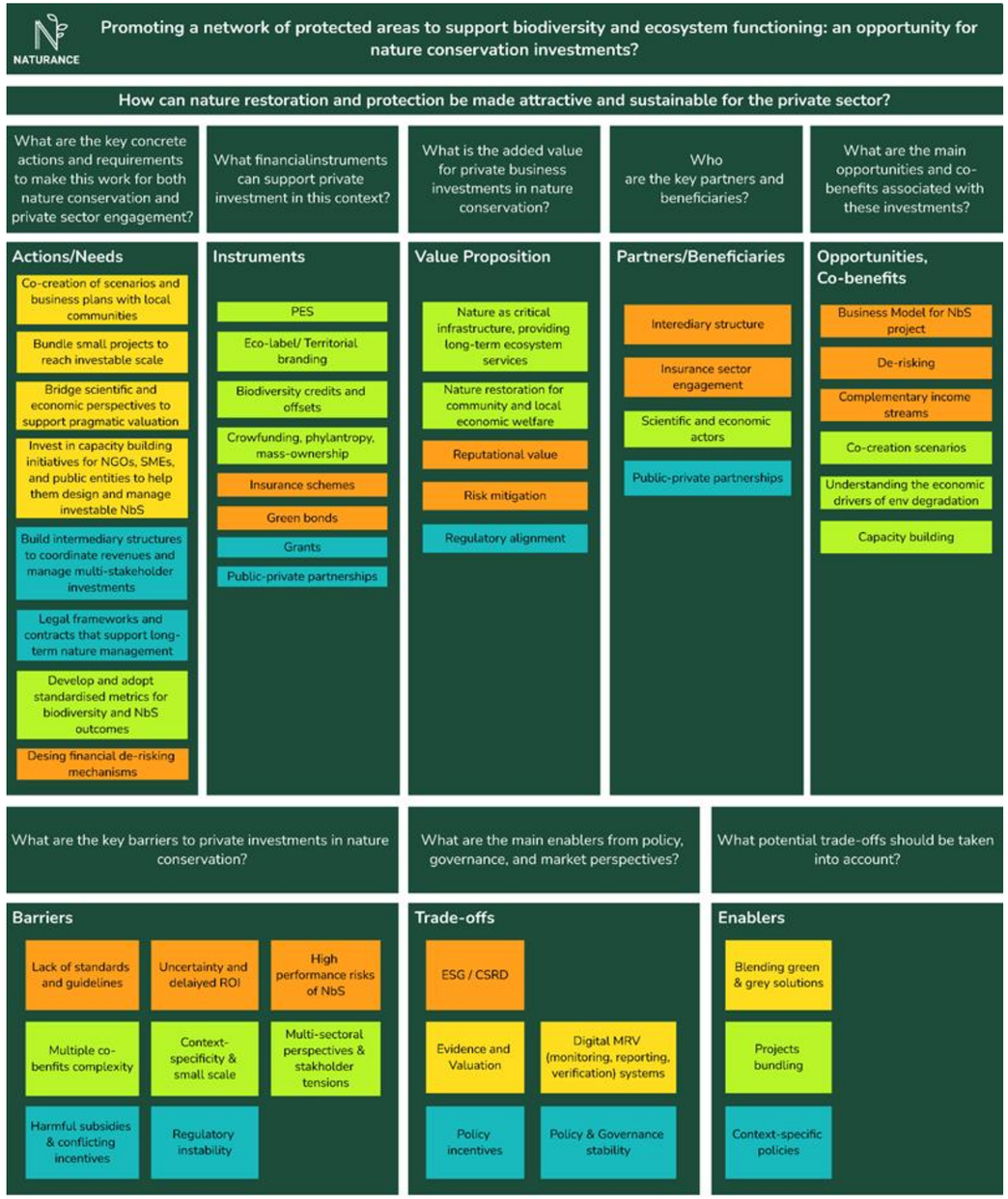
Enablers

- Intermediary structure
- Blending green and grey infrastructure

Trade-offs

- Scale mismatch
- Stakeholder tensions
- Context-specific policies

Operational roadmap



Simplified Business Model Canvas including **Value Proposition, Partners & Beneficiaries, Instruments, Barriers, Actions & Needs, Enablers, and Trade-offs**

Inputs have been classified into thematic categories based on the main insights from discussions:

- **Public, Policy, Governance**
- **Risk**
- **Multifunctionality of Nature**
- **Mix**

This is meant to inform recommendations, suggestions and actions to promote nature protection investments, emphasising the importance of integrated frameworks and approaches to secure finance for conservation while generating vital ecological, social, and economic co-benefits for long-term resilience.

Successful factors and obstacles - take home messages

Mobilising private capital for nature conservation requires a mix of complementary instruments
- there is no single “best tool”.

Effective strategies should:

de-risk investments through public–private cooperation,

blend funding sources to achieve long-term sustainability,

use **insurance and ESG frameworks** to integrate risk reduction and transparency,

and **promote local value creation** through territorial branding, eco-labels, ecotourism, and community models.

Scaling private investment in protected areas requires:

stable regulations,

credible standards,

robust monitoring,

and **clear value propositions** that link ecological performance with economic returns.

Building trust through transparency and governance remains the cornerstone of nature-positive finance in Europe

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 **CAPITAL FOR NATURE: INVESTMENT SOLUTIONS**

13:00
14:30 **Lunch**

14:30
16:00 ***Communities Connect: Advancing NbS through Insurance and Investment***

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Kelly HEID
ICLEI Europe

NATURANCE

LSE

KIT Karlsruher Institut für Technologie

ICLEI Local Governments for Sustainability

Stockholm University

ICLEI Innovation Lab

Advancing Nature-based Solutions through Innovative Finance

Kelly Baldwin Heid

Lab Lead, ICLEI

Innovation Labs Overview

Session 1 (May 2025): Identifying Barriers & Enablers

Collaborative exploration of obstacles and opportunities for financing and funding green infrastructure in cities.

Session 2 (June 2025): Exploring PPPs & Insurance

In-depth analysis of Public-Private Partnerships and the role of insurance in de-risking NbS investments.

Session 3 (July 2025): NbS Project "Pitches"

Cities presented NbS projects to an expert panel (finance, insurance, philanthropy) with live feedback, enabling rapid peer learning and actionable recommendations.

Case Studies of Innovative Approaches to Cross-Sector Collaboration

Poznan: Crowd Planting and Gifts in Kind

- Partnership involving the city, a philanthropic funder (Volkswagon Foundation; Reforest'Action), and a local project leader (GreenUp)

Reforested 10 ha with 53,000 new trees

Source: Invest4Nature

Aarhus: Blended Finance Model

- Created blended finance structure (50% water utility, 25% municipality, 25% private/partnerships)
- Hosted workshops with banks
- Engaged companies via donations, crowdfunding, and ESG alignment

Converted 8.000 hectares of arable land to forest or nature

Source: Invest4Nature

Session 3: Pitch Session with Expert Panel and Cities

Cities presented NbS projects to an expert panel (finance, insurance, philanthropy) with live feedback, enabling rapid peer learning and actionable recommendations.

Session 3 Pitch from Gdańsk: Renaturing of Public Spaces

GDAŃSK

NbS project:

- De-pave surfaces, improve soil quality, and incorporate native plants
- 1.200 sqm, total estimated cost of €420.000

Potential partners:

- Local businesses, including SMEs, hotels, and shopping centers
- Green participatory budget & Gdańsk Green Fund

Key Conclusions

- **Peer-to-peer learning was transformative**

  Cities sharing practical financing approaches provided valuable real-world lessons that traditional guides cannot offer

- **Pitch format proved effective and replicable**

  The direct city-expert dialogue model demonstrated high engagement and practical value for all participants

- **Multiple opportunities for private investment exist**

  Private capital is available but requires appropriate framing, preparation, and intermediary structures

- **Cities need structured spaces for expert feedback**

  Creating forums for direct, non-transactional dialogue between cities and financial/insurance actors builds capacity and confidence

- **Ongoing connections are essential**

  Follow-up actions are actively facilitating new relationships among cities, experts, and financial actors

- **Quantifying co-benefits explicitly and tailoring narratives can attract financing and funding**

  Customizing messaging for different funder audiences and priorities

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 **CAPITAL FOR NATURE: INVESTMENT SOLUTIONS**

13:00
14:30 **Lunch**

14:30
16:00 ***Communities Connect: Advancing NbS through Insurance and Investment***

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Jerker Jarsjö
Stockholm University

NATURANCE

SU Innovation Lab

Wetland restoration as NbS: Management and financing needs

Jerker Jarsjö & Zahra Kalantari

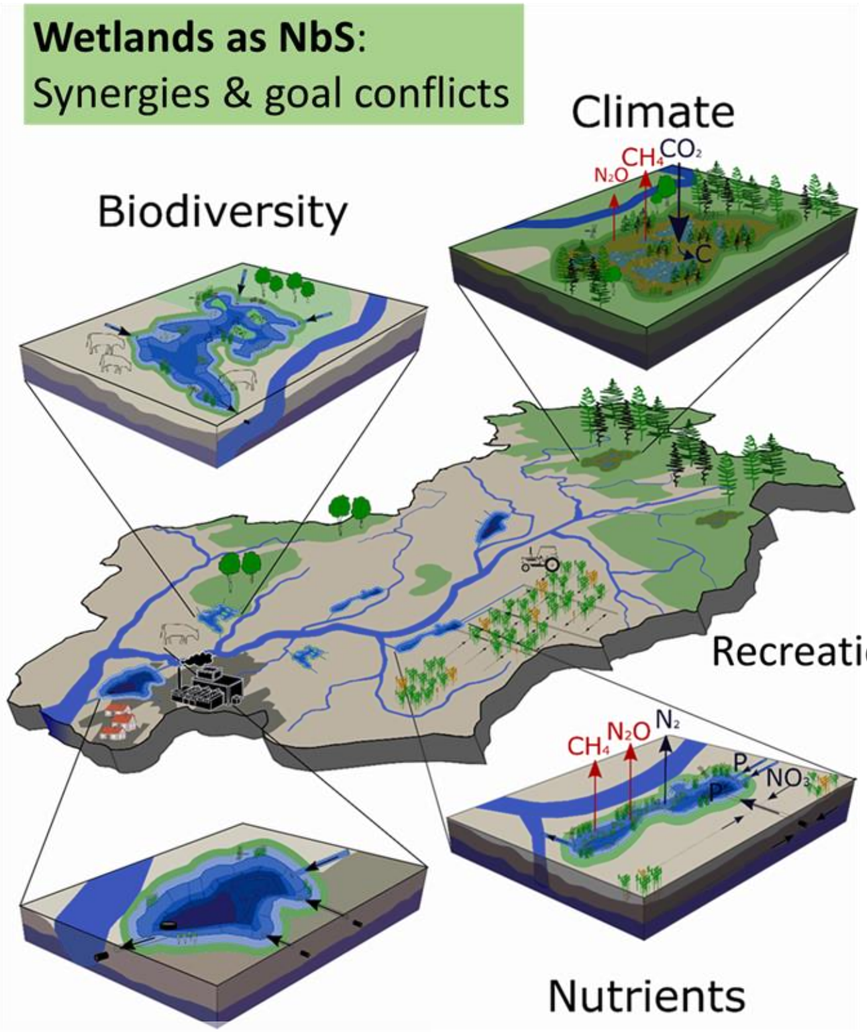
Lab Leads

Stockholm University

The background: why this lab?

- Wetland restoration efforts are considerable in Sweden (>150 km2 restored areas since 2010), the EU and other world regions.
- State funding for restoration measures will continue to be available e.g. in Sweden.
- Supports a bottom-up approach with some coordination at the county level.
- <u>What will be the outcome?</u>

The <u>goals</u> of wetland restoration projects are diverse and in some cases conflicting



Aims

Explore:

- If, how and when restored wetlands can be used as nature-based solutions for such multiple ecosystem services
- Potential barriers and related innovative solutions, for making restoration projects successful
- Potential finance solutions for enhanced goal accomplishment

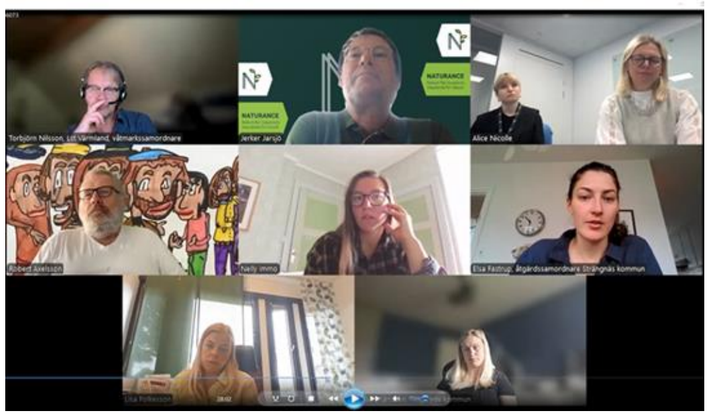
and suggest **pathways forward**

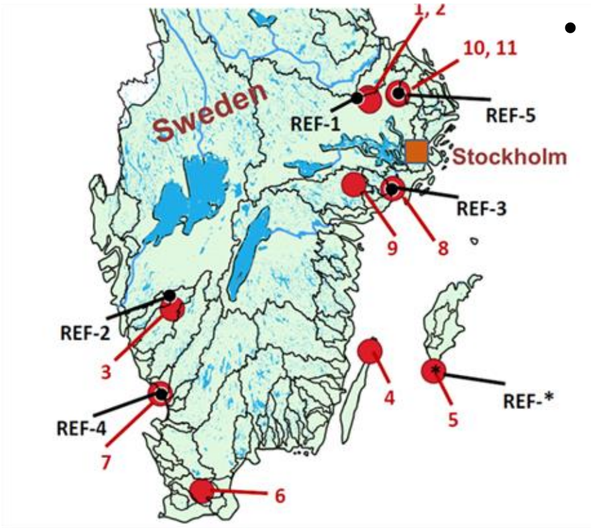
Photo: John Strand et al. (2024)

Lab setup and participants

1st and 2nd sessions (June & August 2025)

- Identification of current barriers for successfully reaching wetland restoration targets, and formulation of forward-looking solutions.
- Participants include private land owners, county boards, municipalities and governmental agencies





3rd lab session (September 2025)

- Taking steps towards accelerating the NbS financing and implementation by exploring alternative finance solutions to complement current heavy domination of resources from central government.
- Co-hosted by International Institute for Applied Systems Analysis (IIASA), Vienna. Many participants from the 1st and 2nd round joined again, plus new participants e.g. from insurance companies and universities

Case example showing alignment of economic and ecological outcomes

Low valuation of rewetted/ undrained land may to large extent be mitigated by exploring and implementing role model examples that contribute to market creation for novel businesses.

- In Sweden, there is increasing interest for keeping water buffaloes in and near rewetted farmland, taking advantage of grazing benefits that decrease long-term maintenance costs of the wetlands while at the same time revenue can be generated through the sale of dairy products and meat products.

- In Ireland, role model examples include generating revenue from the sale e.g. of blueberries and cattails. However, since the revenue is relatively limited in the latter cases, other solution strategies are also needed, including land compensation programs.

Key takeaway: What makes NbS financially viable for landowners

Some Swedish actors (land-owners) expressed that the main factors preventing them from pursuing rewetting projects were the uncertainties and risks associated with the rewetted land, including the flooding risks from extreme events and/ or from potential NbS malfunction.

- This suggests that the development of insurance solutions that encompass such risks could accelerate the rewetting process, particularly for small- to medium-sized landowners.
- Can preferably be combined with solution pathways that include acquiring observational evidence of NbS efficiency.
- Other insurance solutions including e.g. reduced insurance fees (for common goods contributions; mitigating goal conflicts) may also be viable, in particular when combined with solutions pathways such as identifying / taking advantage of NbS co-benefits and coordination dialogues.

This situation is likely shared with several other EU countries.

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 **CAPITAL FOR NATURE: INVESTMENT SOLUTIONS**

13:00
14:30 **Lunch**

14:30
16:00 ***Communities Connect: Advancing NbS through Insurance and Investment***

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

BREAKOUT SESSIONS

Andrea Staccione
Euro-Mediterranean Center on Climate Change

Agora

Marketplace & game: Financing Nature-based Solutions

John Garvey
University of Limerick

Ahmet R. Demirtas
Agcurate B.V.

Brel

Designing insurance as a catalyst for nature-positive finance

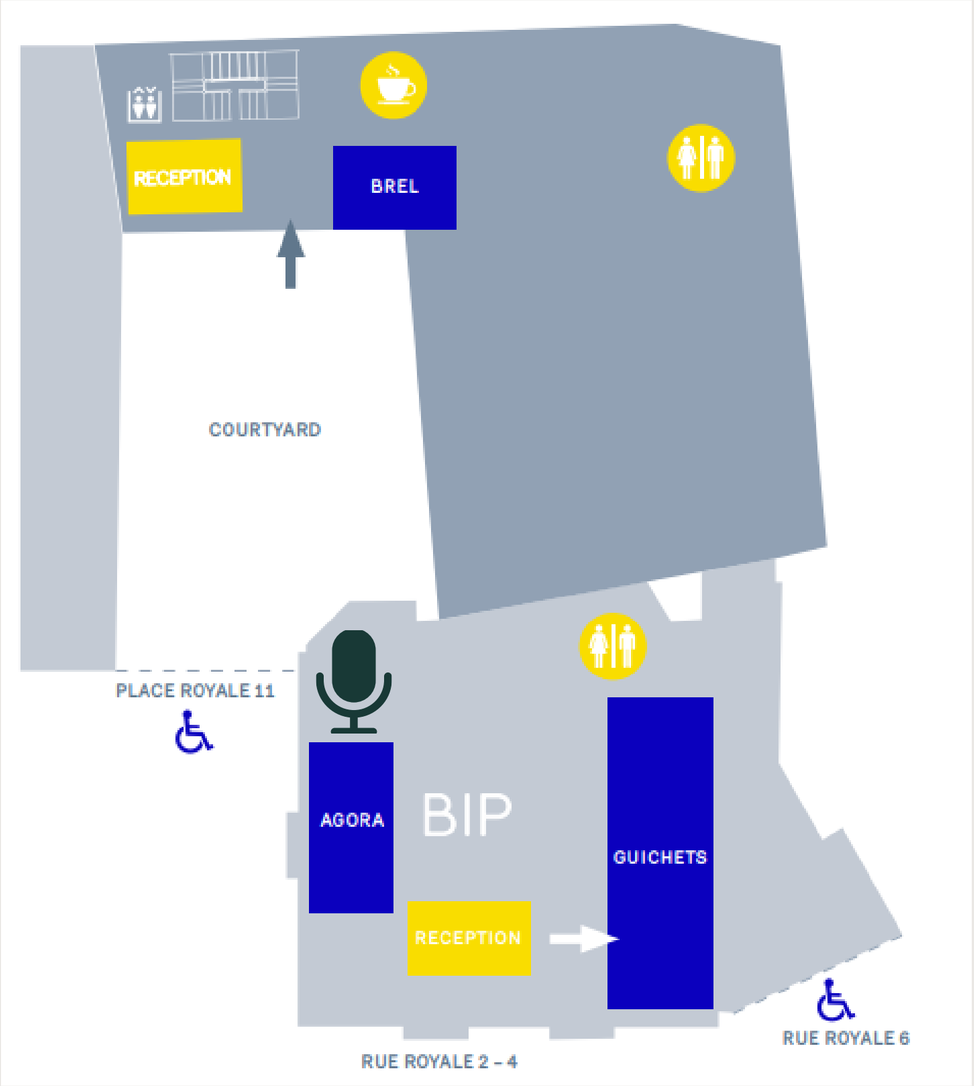
Siobhan McQuaid
Trinity College Dublin & Horizon Nua

Joanna Wolstenholme
UNEP-WCMC

Guichets

Financing the nature-positive transition: Unlocking capital for scalable NbS

VENUE MAP


RECEPTION
BREL
COURTYARD
PLACE ROYALE 11
AGORA
BIP
GUICHETS
RECEPTION
RUE ROYALE 2 – 4
RUE ROYALE 6

3-5 FEBRUARY 2026 | BRUSSELS INFO PLACE

FINANCE INNOVATION FESTIVAL

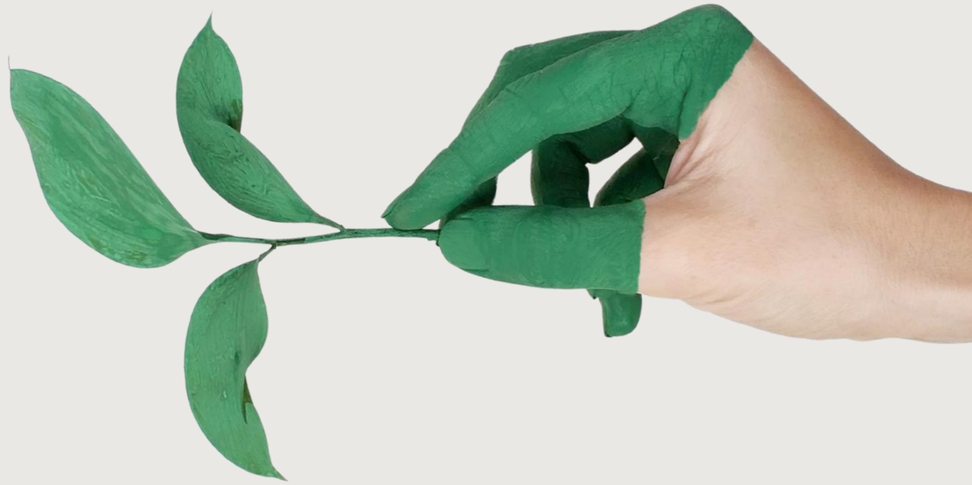
INSURANCE AND INVESTMENT OPPORTUNITIES FOR NATURE-BASED TRANSFORMATIONS

NATURANCE
Nature for insurance, insurance for nature

Funded by the European Union

NATURANCE VOICES

Science in action:
Nature for insurance, insurance for nature



4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 **COMMUNITIES CONNECT: ADVANCING NbS THROUGH INSURANCE AND INVESTMENT**

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

SESSION LEAD

Laura PIRAZAN PALOMAR
ICLEI Europe

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 **COMMUNITIES CONNECT: ADVANCING NbS THROUGH INSURANCE AND INVESTMENT**

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Brel

Insurance as an enabler for nature-led resilience
Callum ELLIS
Marsh McLennan

De-risking & scaling investment for Nature-based Solutions in climate adaptation
Anna Lea EGGERT
World Climate Foundation

Financing NbS at regional scale: Connecting territories, instruments, and practices
Giada BASTANZI
Euro-Mediterranean Center on Climate Change

Agora

De-risking & scaling investment for Nature-based Solutions in climate adaptation
Richard FILCAK
Slovak Academy of Sciences

Indicators to measure progress towards the nature-positive economy
Siobhan MCQUIAD
Trinity College Dublin & Horizon Nua

From forest disasters to investable resilience: basin-scale NbS that reduce flood–drought–fire-insect risk.
Ye SU
Charles University

Investing in nature is profitable, now let's make it actionable
Laurence DREZE
WWF Belgium

Guichets

Nature-based Solutions for carbon neutral cities: Quantifying the benefits of NbS
Jessica PAGE
Stockholm University

EU RoadMap on Nature Credits
Marialuisa TAMBORRA
European Commission, DG ENV

Shared responsibility to finance nature-based risk reduction in smallholder value chains
Jana BÜSSING
OroVerde

Governing Insurability
Mia WILKE
WWF Switzerland

World Café instructions

① Start at Your Table

- **Choose your first table**

⟶ Please begin at the table you selected in advance

② Join the Conversation

30 minutes per round

⟶ Each table discusses one key topic

⟶ Guided by a table host

③ Rotate Tables

Time to move!

⟶ After **30 minutes,** move clockwise to the next table in the room

⟶ Table hosts stay, participants rotate

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 **COMMUNITIES CONNECT: ADVANCING NbS THROUGH INSURANCE AND INVESTMENT**

16:00
16:30 **Break**

16:30
18:00 ***Quantifying the costs and benefits of NbS to inform decision-making***

Brel

Insurance as an enabler for nature-led resilience
Callum ELLIS
Marsh McLennan

De-risking & scaling investment for Nature-based Solutions in climate adaptation
Anna Lea EGGERT
World Climate Foundation

Financing NbS at regional scale: Connecting territories, instruments, and practices
Giada BASTANZI
Euro-Mediterranean Center on Climate Change

Agora

De-risking & scaling investment for Nature-based Solutions in climate adaptation
Richard FILCAK
Slovak Academy of Sciences

Indicators to measure progress towards the nature-positive economy
Siobhan MCQUIAD
Trinity College Dublin & Horizon Nua

From forest disasters to investable resilience: basin-scale NbS that reduce flood–drought–fire-insect risk.
Ye SU
Charles University

Investing in nature is profitable, now let's make it actionable
Laurence DREZE
WWF Belgium

Guichets

Nature-based Solutions for carbon neutral cities: Quantifying the benefits of NbS
Jessica PAGE
Stockholm University

EU RoadMap on Nature Credits
Marialuisa TAMBORRA
European Commission, DG ENV

Shared responsibility to finance nature-based risk reduction in smallholder value chains
Jana BÜSSING
OroVerde

Governing Insurability
Mia WILKE
WWF Switzerland

3-5 FEBRUARY 2026 | BRUSSELS INFO PLACE

FINANCE INNOVATION FESTIVAL

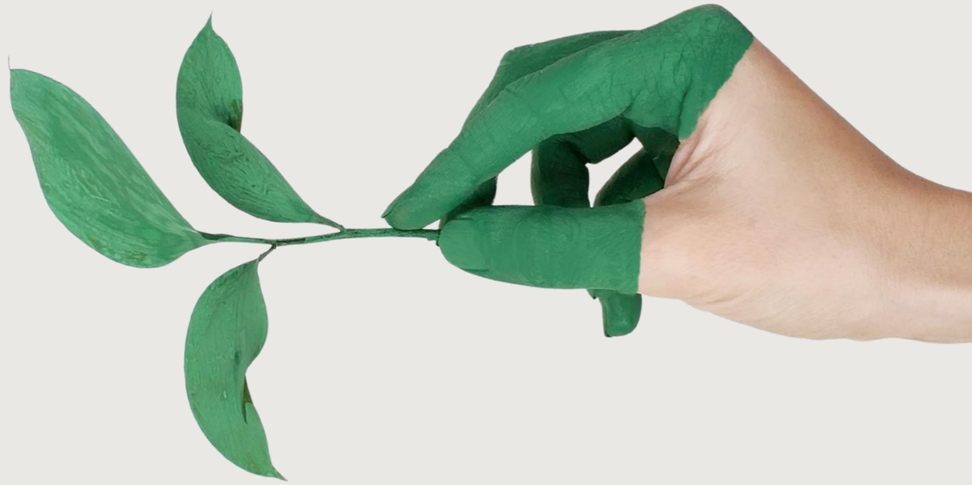
INSURANCE AND INVESTMENT OPPORTUNITIES FOR NATURE-BASED TRANSFORMATIONS

NATURANCE
Nature for insurance, insurance for nature

Funded by the European Union

NATURANCE VOICES

Science in action:
Nature for insurance, insurance for nature



4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 **QUANTIFYING THE COSTS AND BENEFITS OF NbS TO INFORM DECISION-MAKING**

MODERATOR

Max TESSELAAR
Institute for Environmental Studies - VU

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 **QUANTIFYING THE COSTS AND BENEFITS OF NbS TO INFORM DECISION-MAKING**

Max TESSELAAR
Institute for Environmental Studies - VU

Veerle BRIL
Institute for Environmental Studies - VU

Guillermo GARCIA ALVAREZ
Institute for Environmental Studies - VU

Neil GUNN
Willis Research Network

Vylon OOMS
Dutch Association of Insurers

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 **QUANTIFYING THE COSTS AND BENEFITS OF NbS TO INFORM DECISION-MAKING**

Veerle BRIL
Institute for Environmental Studies - VU

IVM Institute for Environmental Studies

FUTUREFRM NATURANCE

VU VRIJE UNIVERSITEIT AMSTERDAM

Developing a new model to model the flood risk reduction of nature-based solutions (NBS)

Veerle Bril, Jens de Bruijn, Hans de Moel, Tarun Sadana, Tim Busker, Wouter Botzen, and Jeroen Aerts

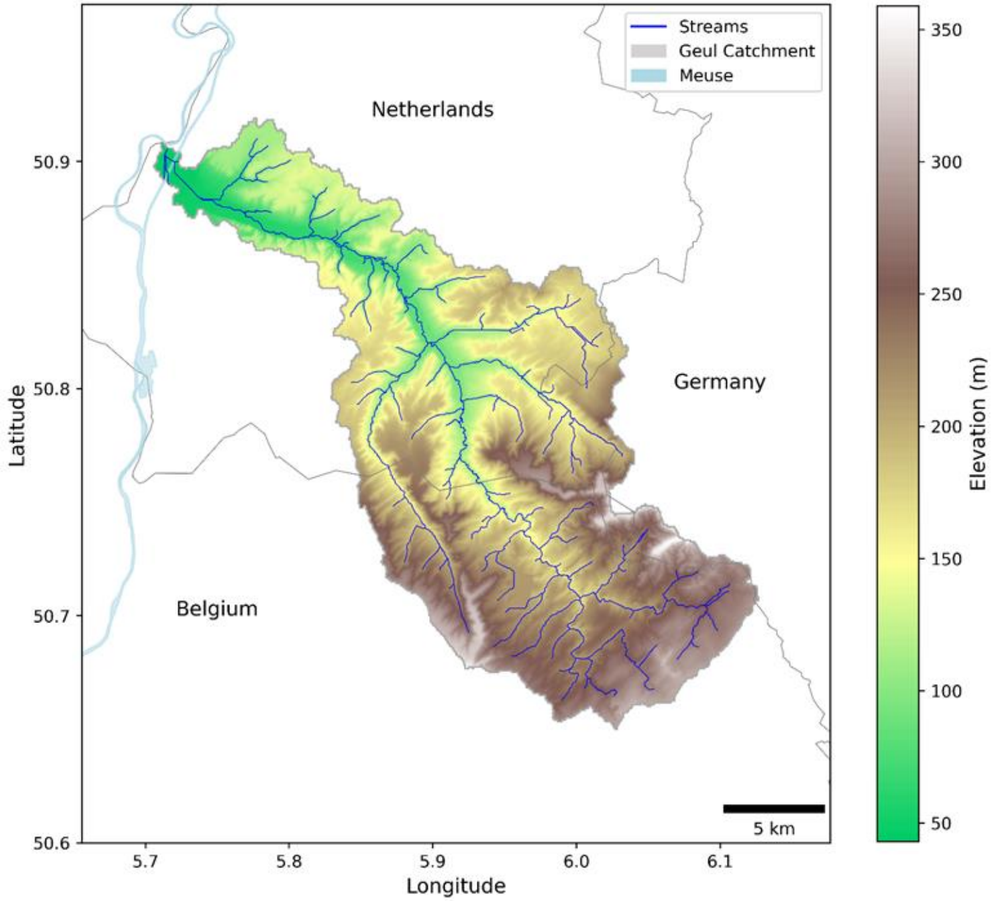
Flood risk management Netherlands

- NBS seem promising, but investors are hesitant
- Uncertain how much flood risk reduction they provide on a catchment scale
- Can lower risk-based flood insurance premiums

- **Goal:** to model the effect of several NBS in a comprehensive framework

Case Study Area: the Geul catchment

- Small catchment: 350 km^2
- Transboundary
- Large flooding 2021:
  € 250 million damage
- Need for new adaptation measures
- Co-design with stakeholders



Case Study Area: the Geul catchment

- Small catchment: 350 km^2
- Transboundary
- Large flooding 2021:
  € 250 million damage
- Need for new adaptation measures
- Co-design with stakeholders

NBS Measures

Reforestation

- Scenario: increase forest area by 10% (= 10 km^2)

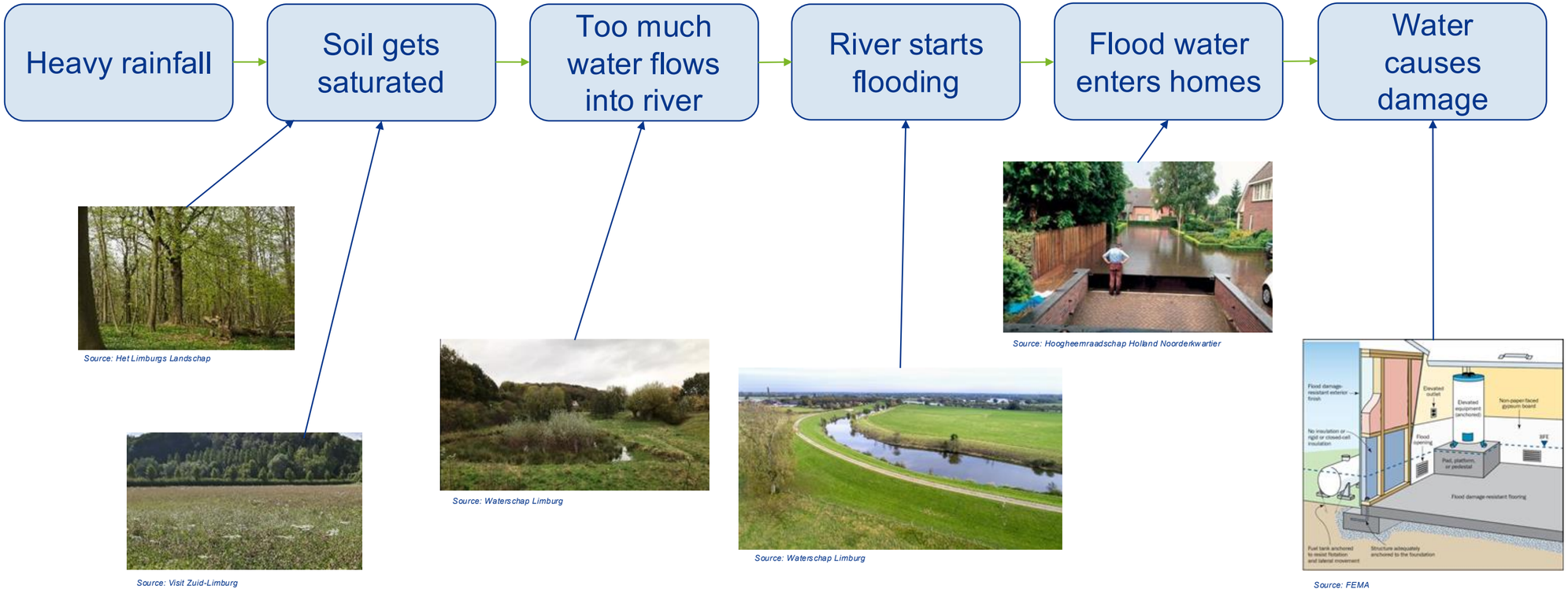
Conversion of cropland to natural grassland

- Scenario: convert 10 km^2 of croplands into natural grasslands

Storage ponds

- Scenario: enlarging current storage ponds plus creating new ponds upstream

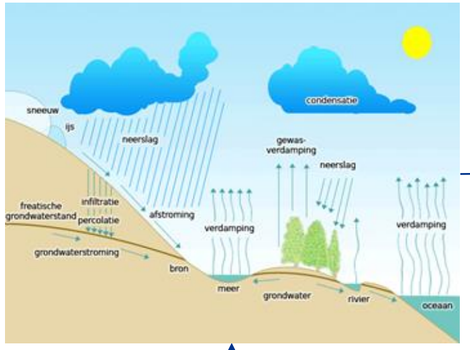
Functioning of measures



How to model functioning of measures

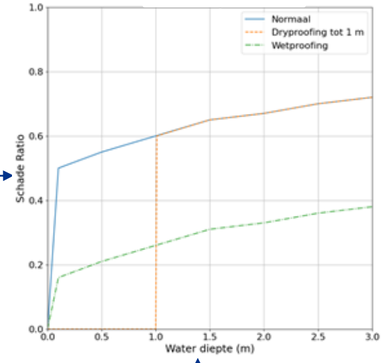
Heavy rainfall → Soil gets saturated → Too much water flows into river → River starts flooding → Flood water enters homes → Water causes damage

Hydrological model

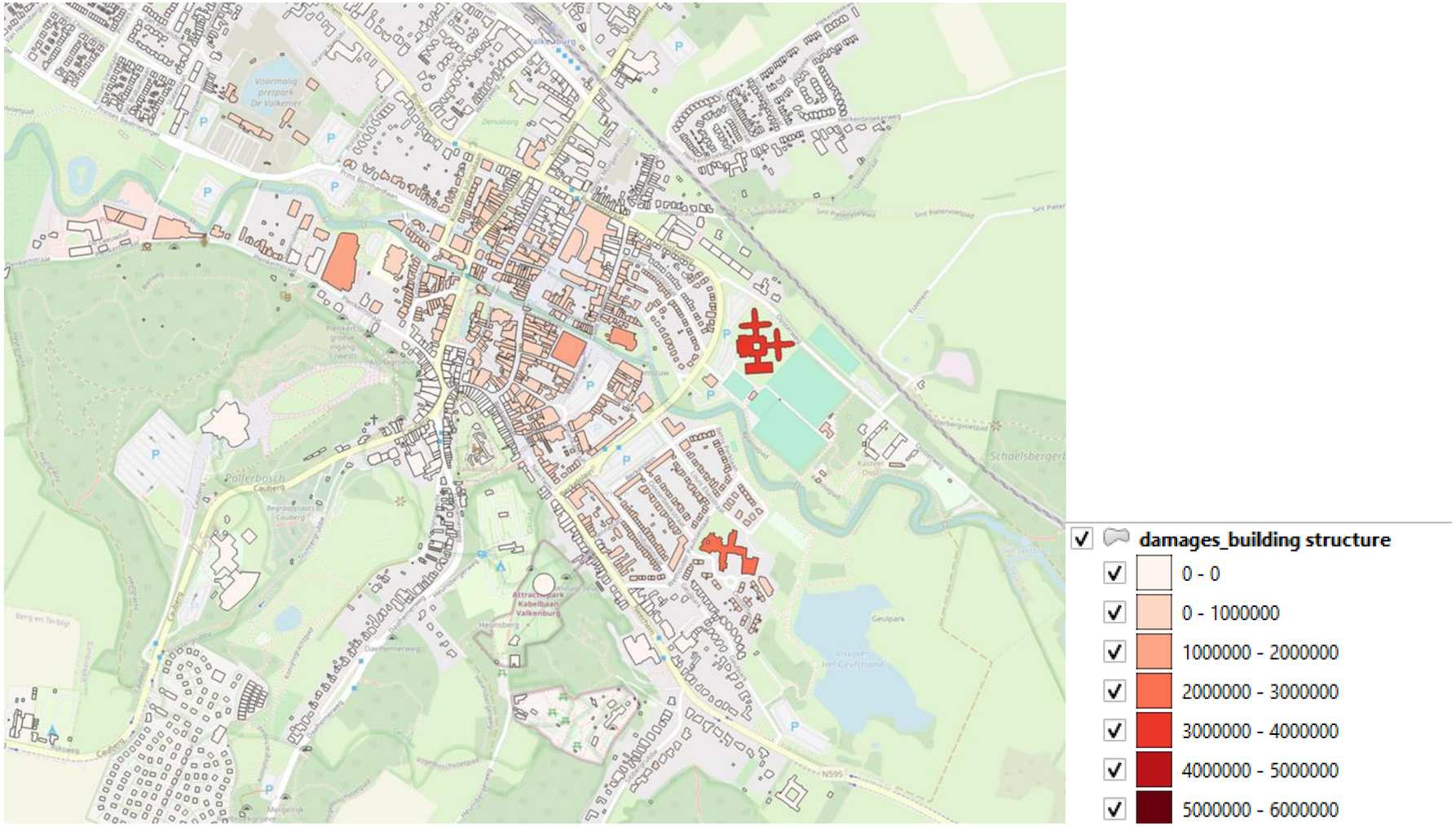


Hydrodynamic model

Damage curves

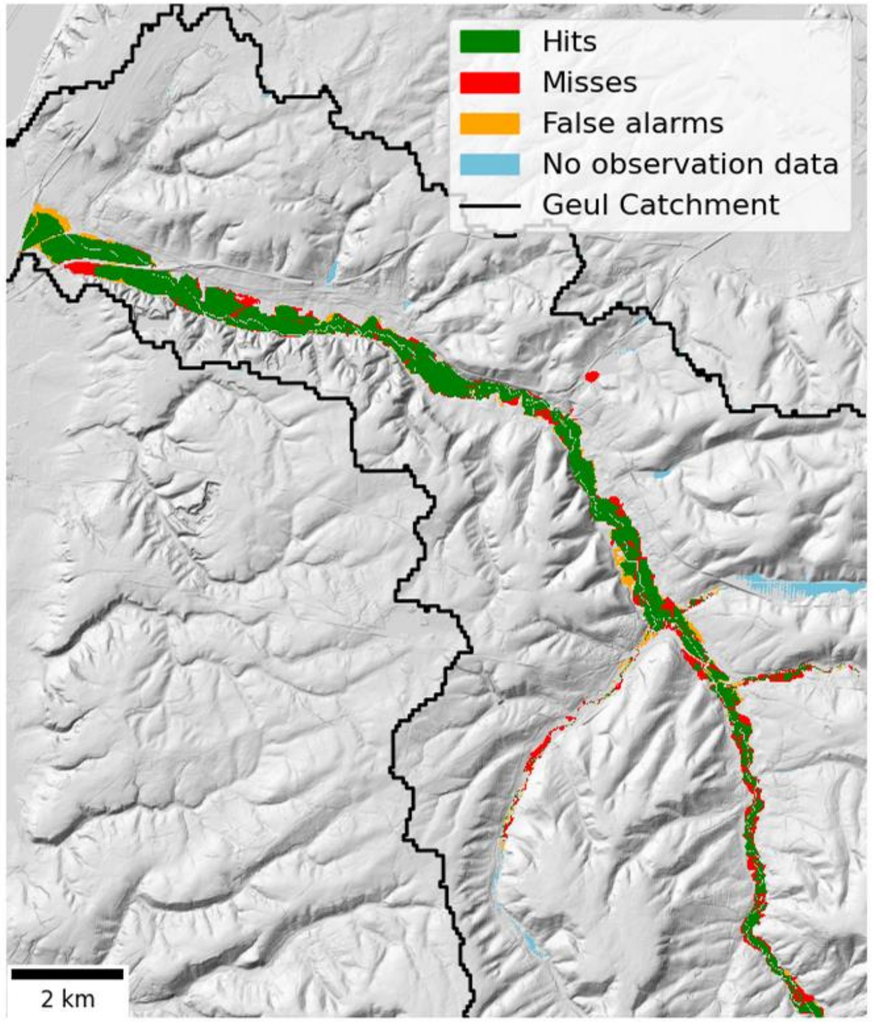


Model outputs



Model validation

- Flood extent:
  - Comparing observations to simulations for July 2021
  - CSI (critical success index): 0.74
  - Good performance



Results CBA

	Do nothing	Reforestation (10 km^2)	Conversion of agricultural land to grassland (10 km^2)	Expanding s**torage ponds** (+ 1 m)
Flood extent 2021 (km^2)	9.86	8.68	8.68	9.7
Expected Annual Damage (mln euro / yr)	8.45	5.27	5.72	8.37
Estimated costs (mln euro)	-	16.8 – 100.2	11.2 – 101.2	9.9
BCR	-	0.63 – 3.28	0.61 – 3.72	0.16

Conclusion

- Developed spatially-detailed flood risk model on a catchment scale
- Nature-based solutions reduce flood risk
- NBS can be attractive for insurers to increase insurability
- Sometimes other co-benefits are needed to make an investment economically attractive
- Model developed for the Geul because of data availability, but can be applied elsewhere

- Presentation based on:

  Bril, V., de Bruijn, J., de Moel, H., Sadana, T., Busker, T., Botzen, W., Aerts, J.C.J.H. (2026). *Assessing the effectiveness of nature-based solutions and building-level flood risk reduction measures*. In Review.

4 FEBRUARY 2026

09:30 11:00 *From Risk to Resilience: Insurance Solutions*

11:00 11:30 Break

11:30 13:00 *Capital for Nature: Investment Solutions*

13:00 14:30 Lunch

14:30 16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00 16:30 Break

16:30 18:00 **QUANTIFYING THE COSTS AND BENEFITS OF NbS TO INFORM DECISION-MAKING**

Guillermo GARCIA ALVAREZ
Institute for Environmental Studies - VU

NATURANCE

Assessing benefits of NbS: Implications for financing schemes

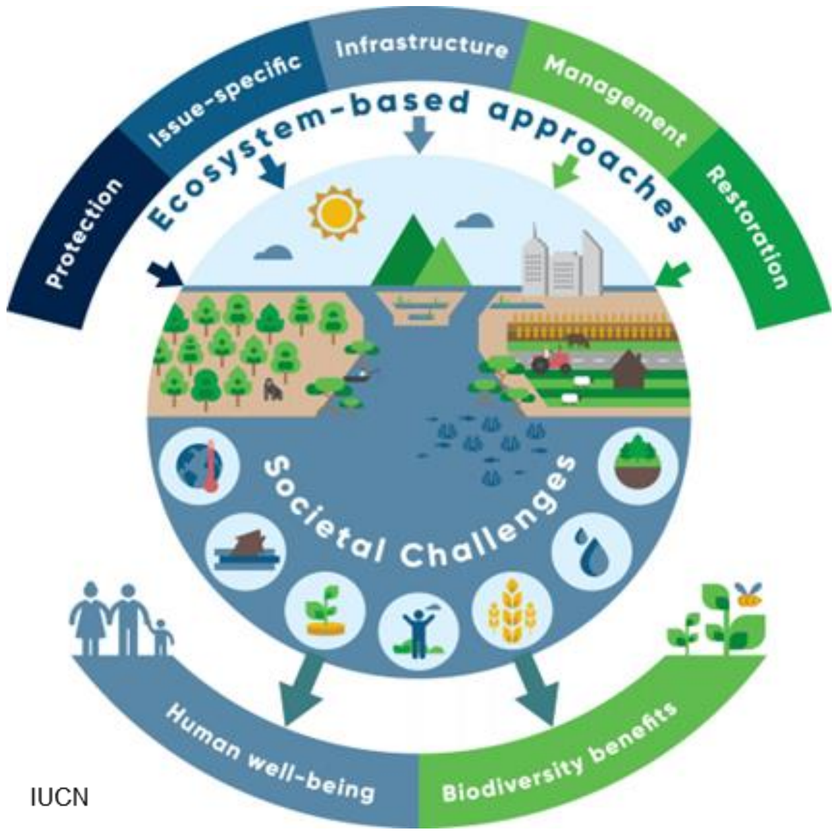
Guillermo García Álvarez, Andrea Staccione, Max Tesselaar, Wouter Botzen

December 2025

Funded by the European Union

This project has received funding from the European Union's Horizon Europe – the Framework Programme for Research and Innovation (2021-2027) under grant agreement No. 101060464.

Nature-based Solutions



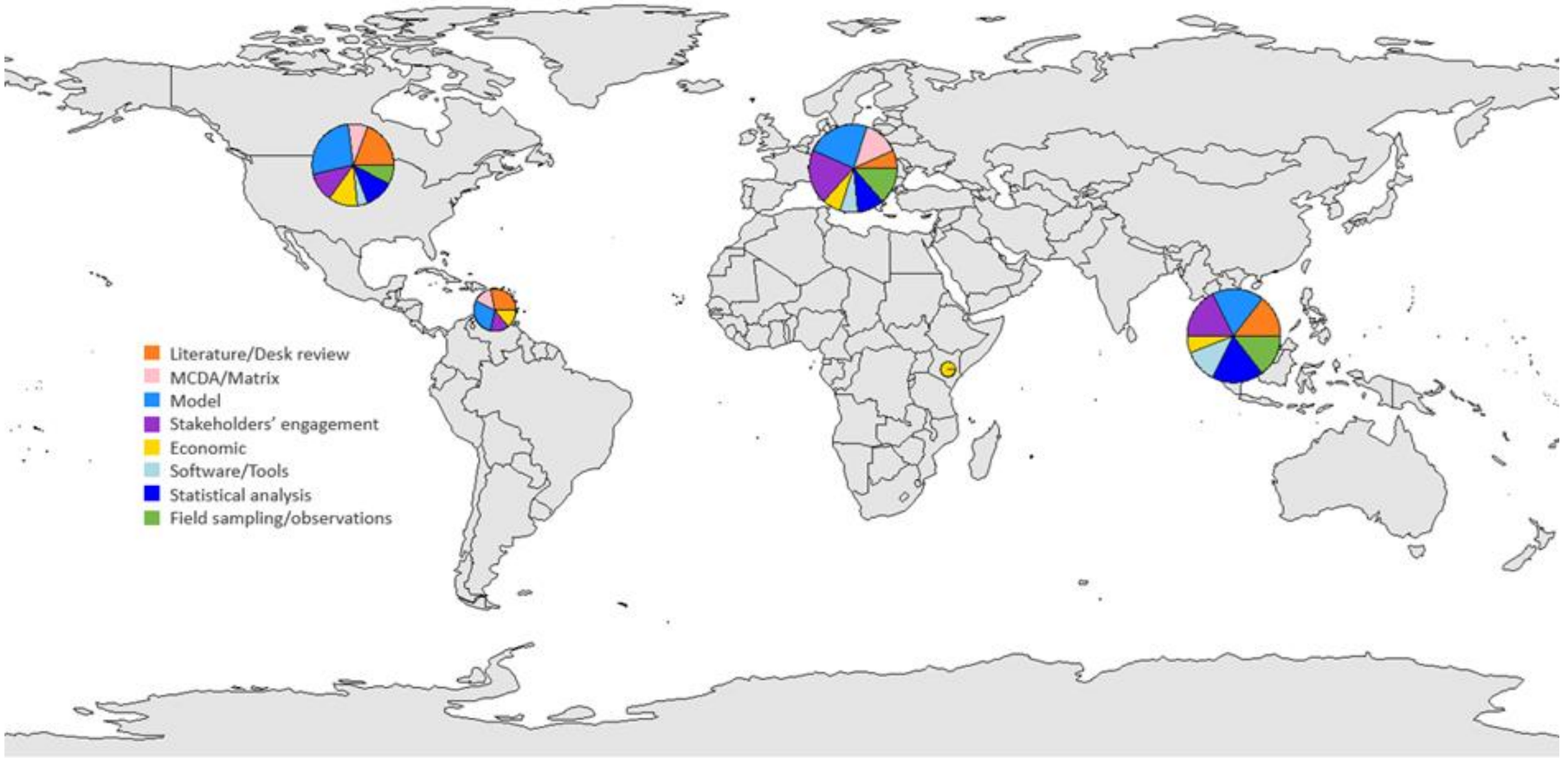
"Solutions that are inspired and supported by nature, which are cost-effective, simultaneously provide environmental, social and economic benefits and help build resilience" (EC)

Nature-based solutions (NbS) and nature restoration are considered ***key actions required to transform our relationship with nature and enhance our resilience to the global challenges.***

- The ***total value generated by NbS is often underestimated*** due to limited understanding of both the risk reduction potential and co-benefit generation.
- In particular, ***co-benefits are often not considered*** when NbS are compared to traditional measures (such as grey infrastructure), leading to underinvestment in NbS.

Evidence and methods: what NATURANCE did?

Overview and *mapping of methods used to assess the environmental, social, and economic co-benefits of NbS* in the scientific literature, examining their potential usability in a wider context.



Several studies across the world, using a variety of methods applied to different NbS project to assess diverse co-benefits in the context of risk reduction

Overall results and take home messages

Evidence confirms the effectiveness of NbS in reducing climate risks and providing co-benefits such as cultural services, biodiversity, and carbon sequestration.

A range of methods have previously been used to assess the co-benefits of NbS, but ***there is no single standardised approach and they are often used in combination***. A lack of data and indicators limits the comparability and scalability of these approaches.

Standardised, transparent approaches are vital to monetising NbS co-benefits and thereby supporting greater use of NbS through credibility and comparability.

Stakeholder engagement and participation of both the private and public sectors are key to showing the true value of NbS co-benefits and unlocking their financing.

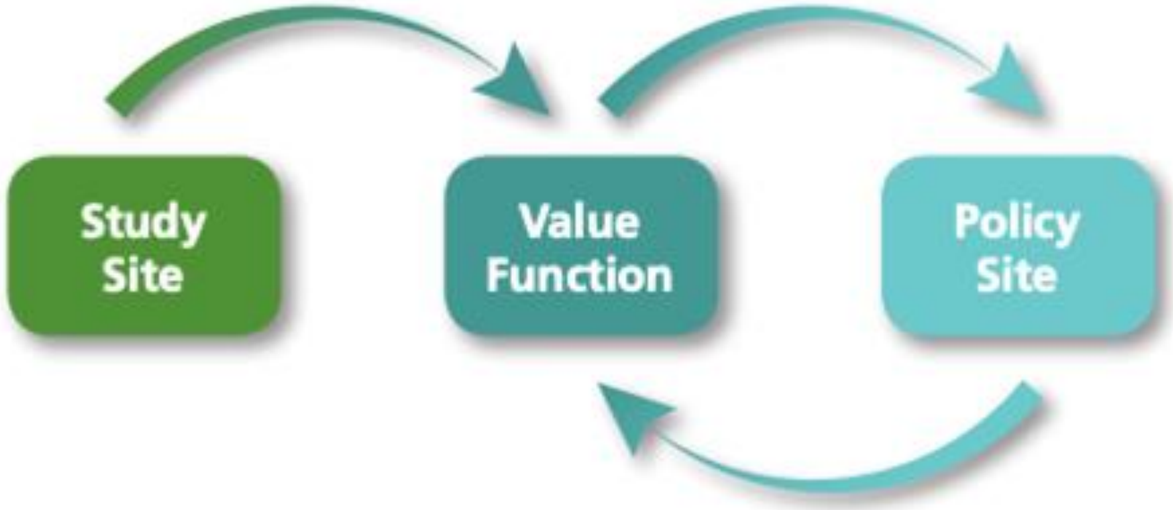
Consideration of the risks of future climate impacts is necessary for more accurate valuation of NbS derived co-benefits in the long-term.

How can we value NBS co-benefits when there is no primary evidence?

Collecting local evidence is key to assess the co-benefits of NBS.

However…

…conducting primary valuation studies is not always possible (cost, expertise, etc.)



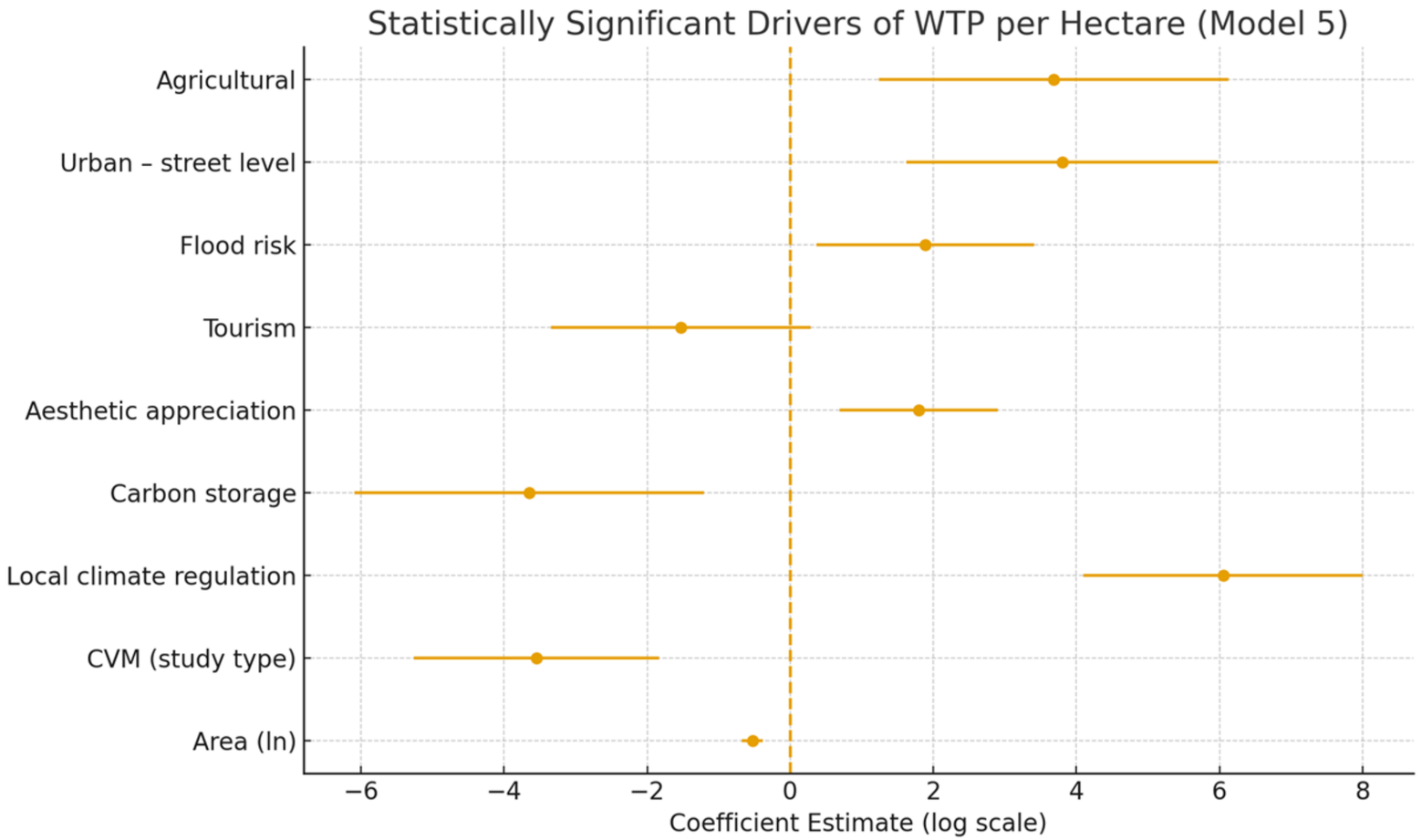
How can researchers inform policy making when there is no primary evidence?

$$Value\ (ha/yr) = \beta 0 + \beta(size) + \beta(gdp\ per\ capita) + \beta(population\ density)\ldots$$

The Meta-analysis Value Transfer Function for co-benefits

- **The meta-regression showed that respondents value more short-term co-benefits of NBS.**
- **The value per hectare decreases as NBS increase in size.**
- **Urban NBS located in highly populated areas are more valued on average.**

The VT function uses the results of the meta-analysis to value co-benefits in policy sites.



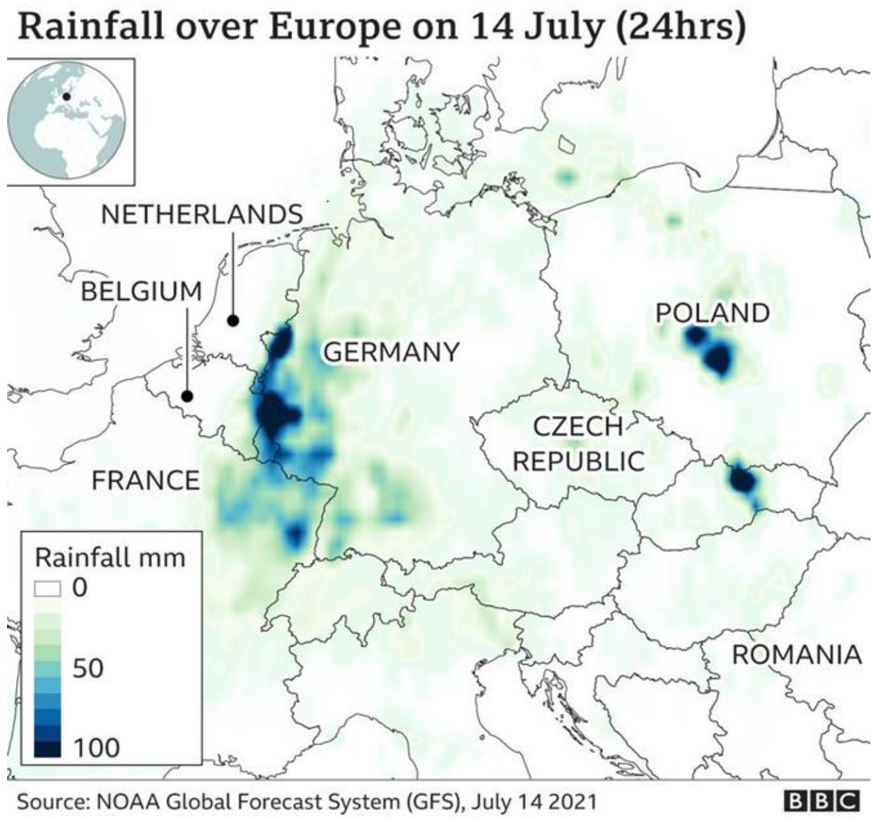
Model 5: N = 219 observations, Adjusted R^2 = 0.768

Application of the value transfer function

Attribute	Essen’s transition from grey to green
Type	Urban
Continent	Europe
Risk addressed	Flooding
Area (ha)	230
Population density	2,715
GDP per capita (USD 2022)	50,070
Type of NBS	Park
Previous land use	Urban (former factory site)
Value per ha per year (USD 2022)	533,870
Total annual value (USD 2022)	**122.7 million**

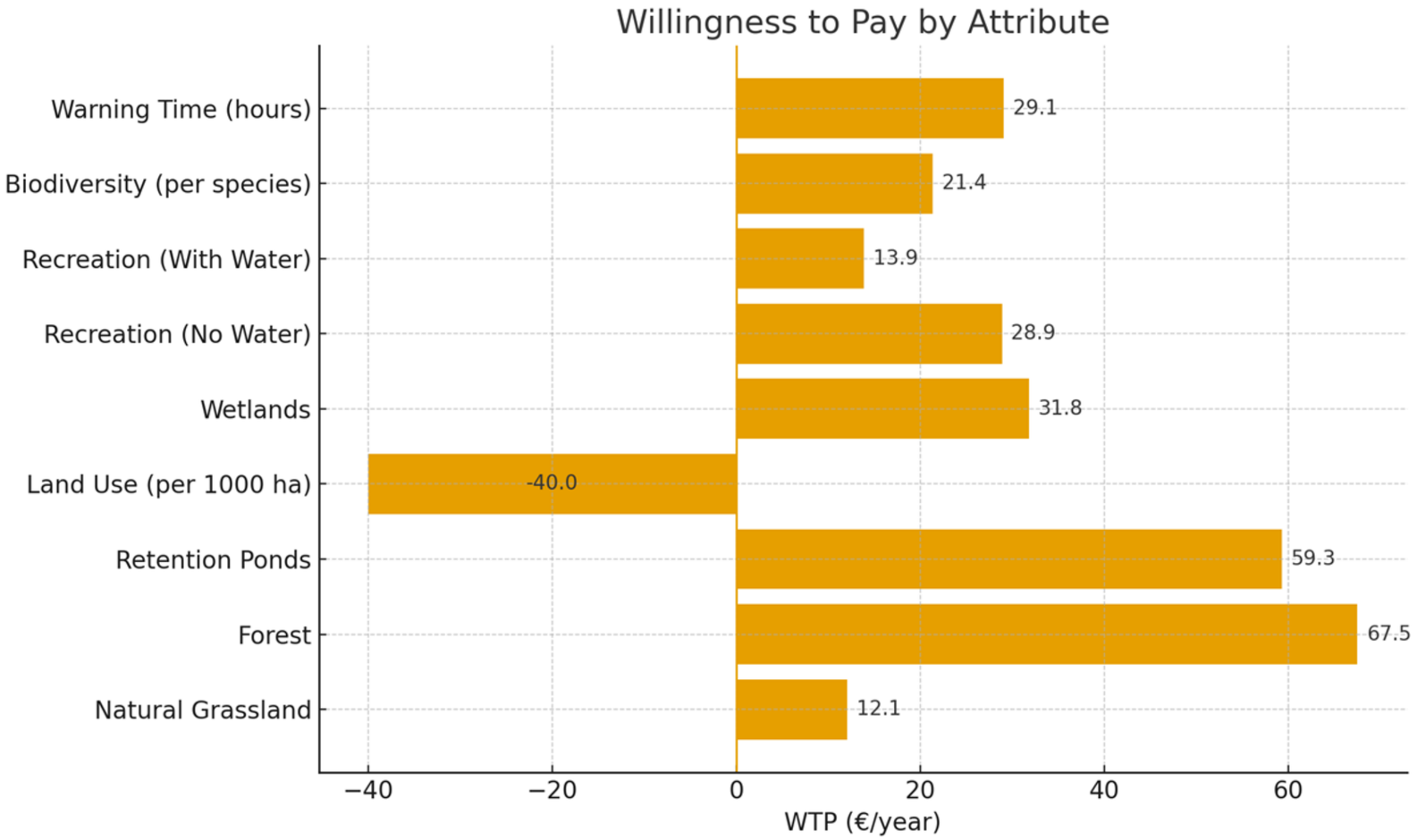
Combine with risk-reduction estimates (EAD) from physical modelling into decision-making tools such as CBA.

Case study: The European floods of 2021



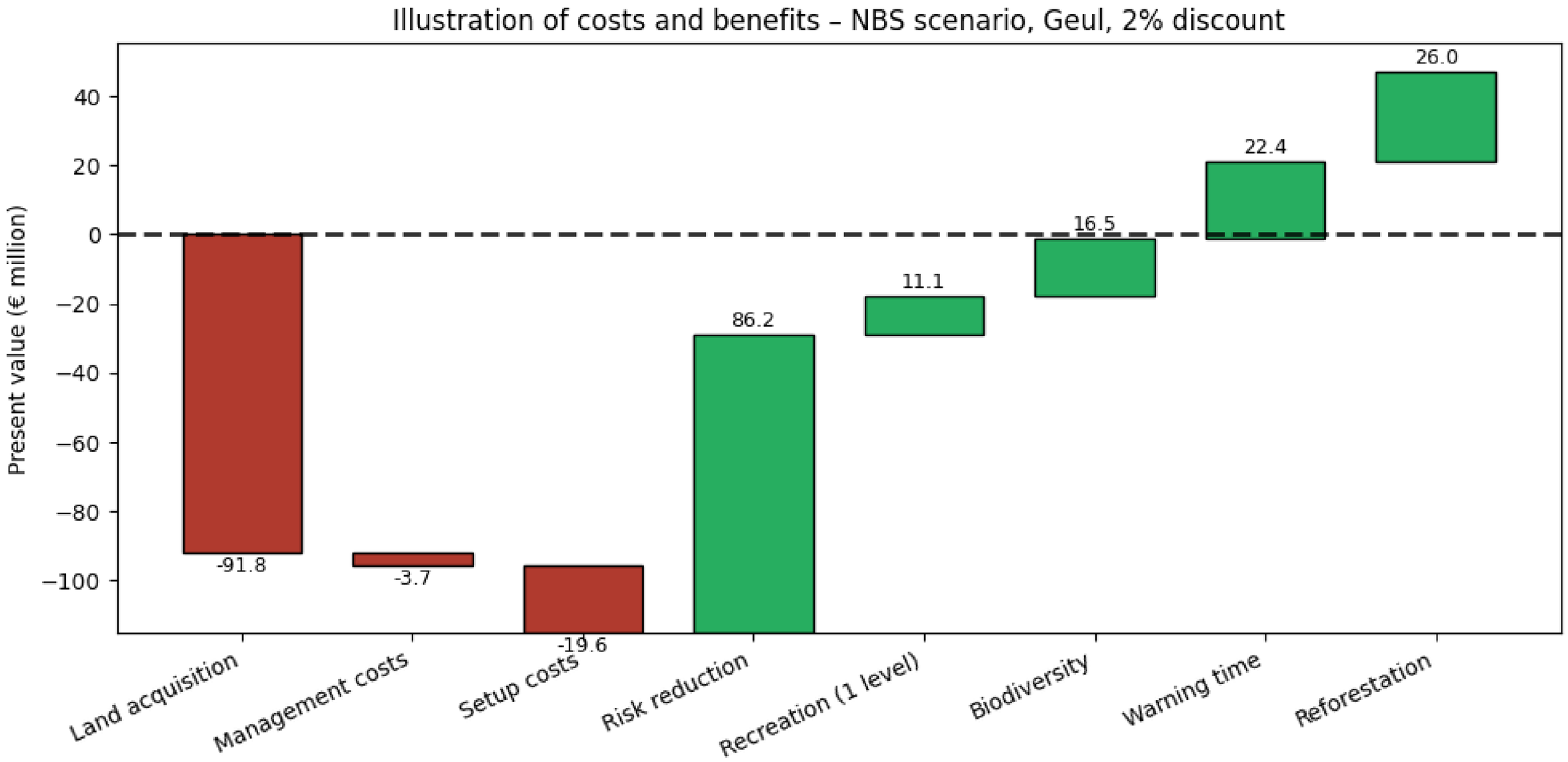
Analysis plan: We perform a societal CBA for different NBS scenarios, including risk reduction estimates, co-benefits and insurance analysis.

Co-benefit assessment survey results



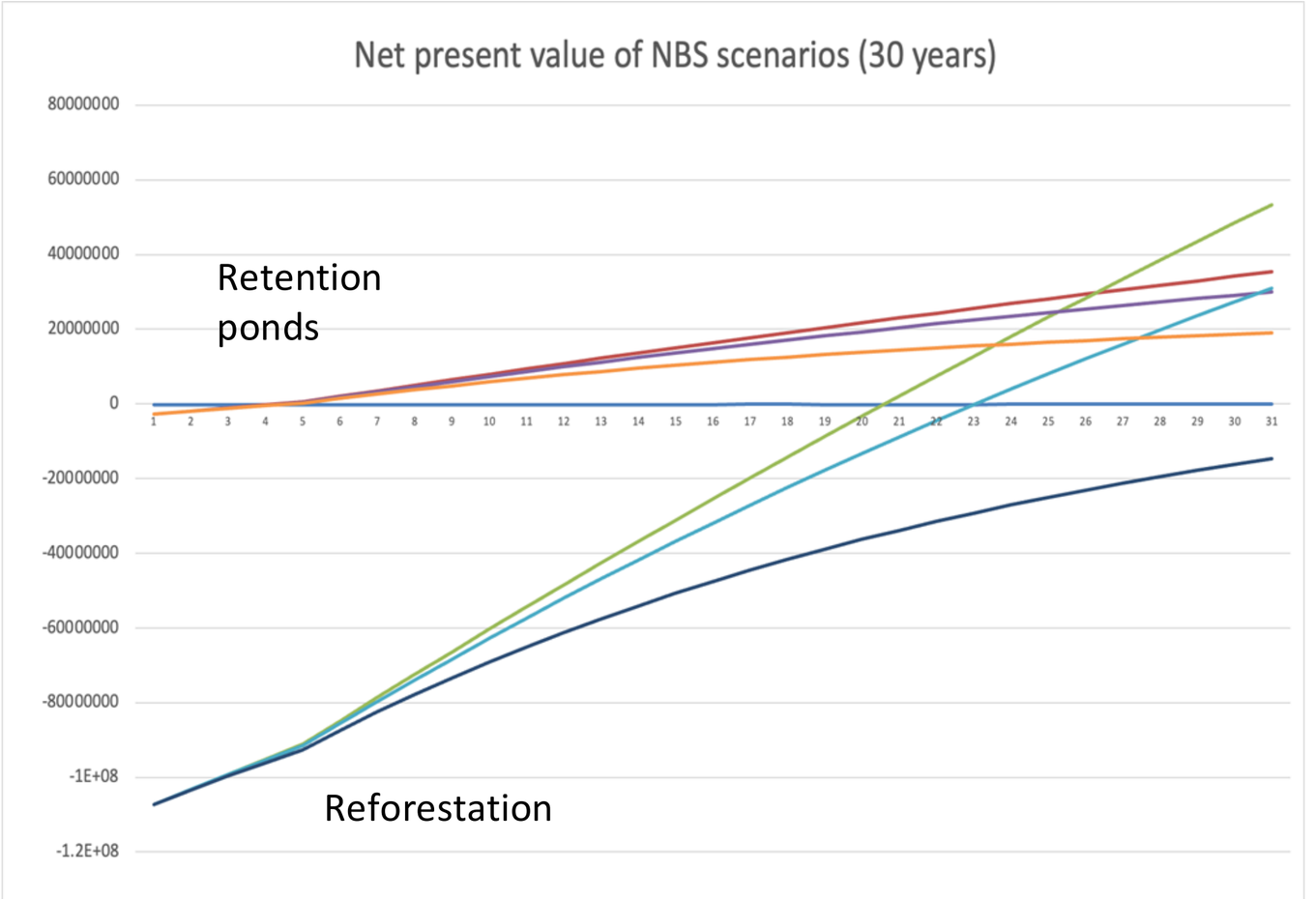
- Clear preferences for reforestation policies, and co-benefits such as recreation or biodiversity.
- Heterogeneous preferences: We find that 33% of our sample has strong disutility from converting agricultural land into NBS.

Cost-benefit Analysis: Results I



Cost-benefit Analysis: Results II

- Co-benefits are key to make an economic case for NBS investment.
- The amount of land that needs to be purchased is crucial for economic feasibility.
- Different approaches that combine agriculture and NBS, could address this challenge.



Insurance modelling - flood insurance premium results

Premium (mean)	Baseline	Retention ponds	Reforestation
Risk-based	€416	€364	€274
Flat-rate	€110	€100	€58
Risk-based (capped)	€100	€86	€50

Insurance system impacts who benefits from NbS investment

- For risk-based premiums, only high-risk households benefit
- For flat-rate premiums, everyone benefits equally
- For capped risk-based premiums, low-risk households benefit more

Insurance modelling - investment returns in river catchment

Investment-case:

If competition is restricted under a public-private insurance system, an insurer may invest in NbS proportional to the level of risk-reduction it generates.

The insurer's dividend is the reduced annual indemnity payments.

The return-on-investment (ROI) assumes the insurer funds half of the NbS investment

	Baseline	Retention ponds	Reforestation
Yearly dividend	-	€975.000	€5.22mln
Annual ROI*	-	20%	9.5%

Insurance modelling - coverage gap in a competitive voluntary insurance

	Baseline	Retention ponds	Reforestation
Penetration rate	35%	35%	32%
Unaffordability	15.5%	15.3%	14.5%
Coverage gap (uninsured risk)	€1.78mln	€1.6mln	€893.000

The lower coverage gap reduces flood compensation required by the government

Recommendations for financing

- **The societal CBA shows that NBS are economically viable when the co-benefits are taken into account.**
- **Large land use changes not only can limit policy support, but considerably increase the costs, jeopardizing the financial viability of NBS.**
- **Integrate NBS in spatially detailed catastrophe models can provide actionable insights into risk reduction, premiums and insurability.**
- **Collaborations between the public and private sectors are likely needed to mainstream investment in NBS, potentially through PPPs.**
- **Stimulating private finance for NBS is dependent on the type of insurance system. In the case of a public-private insurance system, there is a business case for insurers to invest in NBS for risk reduction.**

NATURANCE

THANKS

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 **QUANTIFYING THE COSTS AND BENEFITS OF NbS TO INFORM DECISION-MAKING**

Neil GUNN
Willis Research Network

Nature Based Solutions
Assessing the Benefits
Relating them to Insurance

Neil Gunn

Head of Flood and Water Management Research
Willis Research Network

January 2026

Willis Research Network - Operating Model

Exploring uncertainty, risk and opportunity in partnership

Research partners
Leading-edge research…

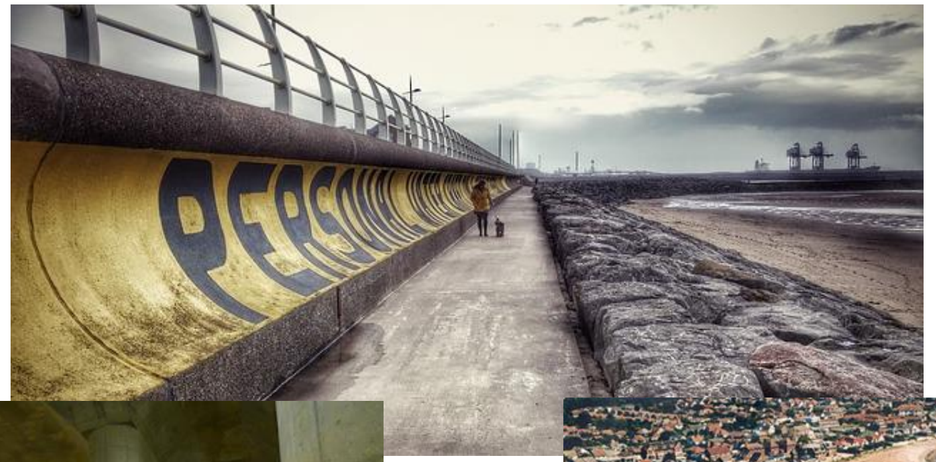
WRN team
… applied to real-world client challenges…

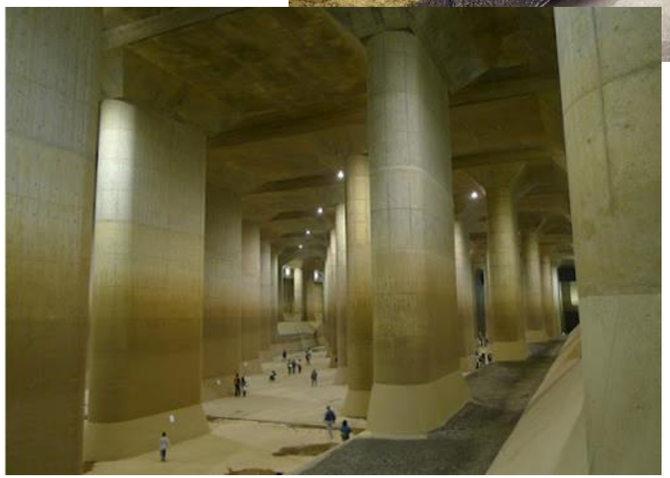
WTW / Willis / Willis Re
…to develop risk solutions

Clients
…that provide a smarter way to risk and resilience

Flood Management Snapshot

Traditional ‘Grey’ Defences
Conveyance, Walls, Storage
All worsen risk somewhere else



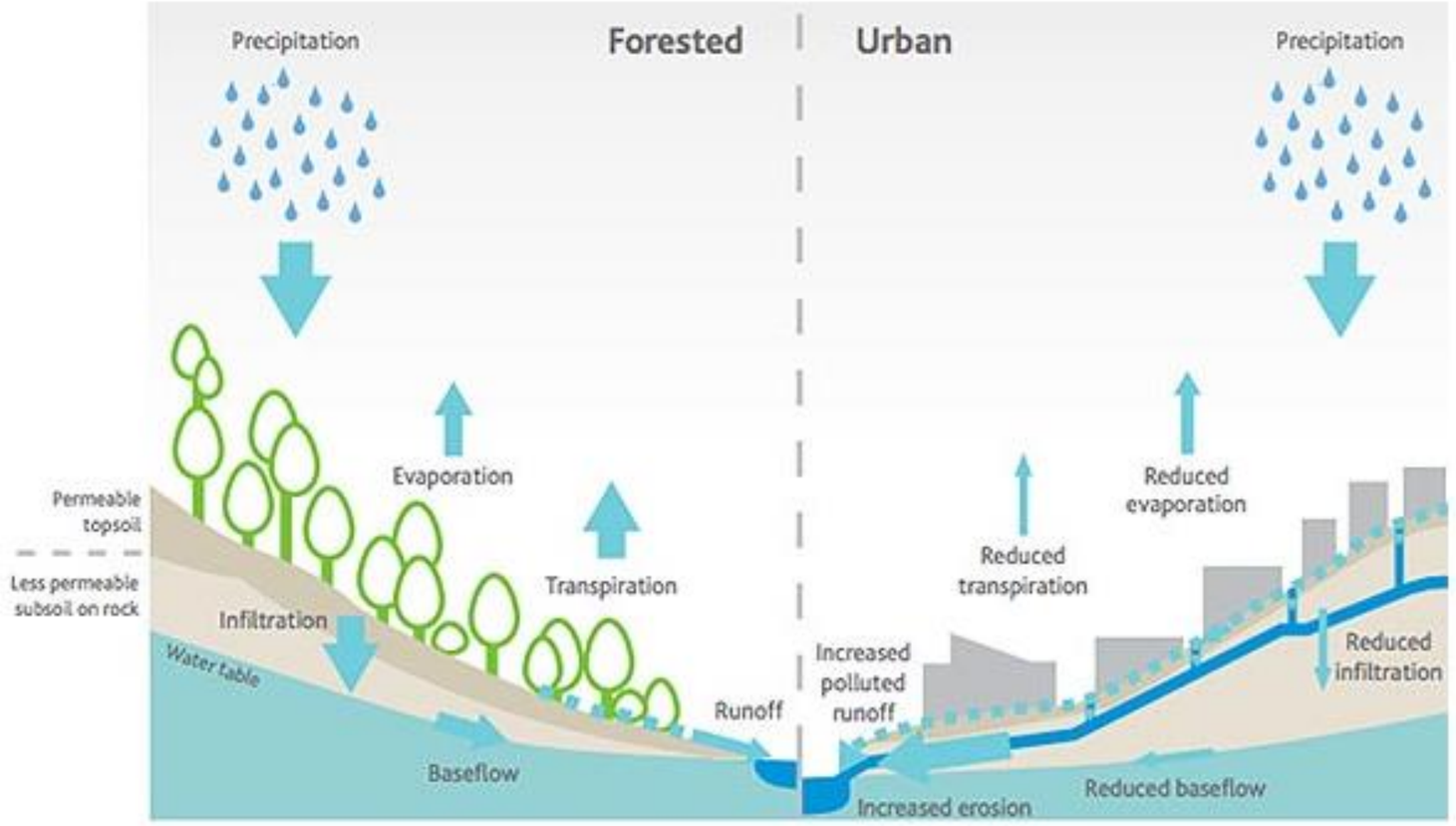


What are NbS?

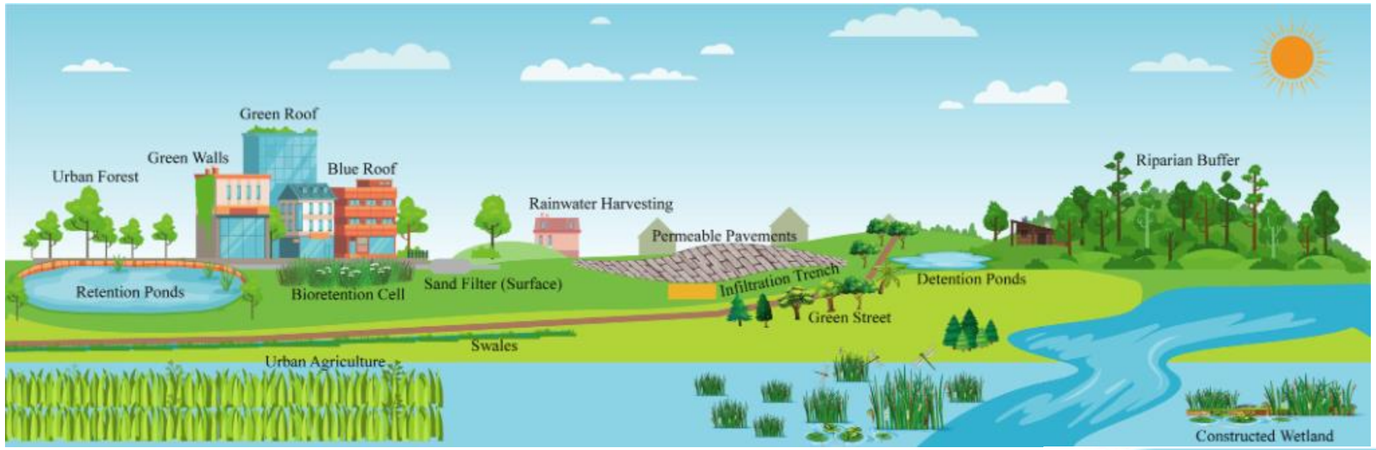
Actions that protect, sustainably manage, and restore ecosystems to address societal challenges like climate change, water security, and disaster risk, providing simultaneous benefits for people, nature, and the economy through cost-effective, locally adapted interventions that leverage natural processes.

Often they have co benefits.

- Carbon sequestration
- Health and well being
- Drought management
- Enhanced water quality
- Biodiversity and habitat creation
- Cost effective
- Low carbon



Urban NbS



Many different techniques and flavours

Blended with hard engineering

Multi use city spaces

Blue Infrastructure

- Retention ponds
- Blue roofs
- Constructed wetlands
- (Wet swales)

Blue-Green Infrastructure

- Bioswales

Green Infrastructure

- Green roofs
- Green streets
- Urban agriculture
- Rain gardens
- Urban forest
- Green walls
- Riparian buffer
- (Dry swales)

Hybrid (Blue-Gray)

- Rainwater harvesting
- Infiltration trench
- Sand filters (surface)

Hybrid (Blue-Green-Gray)

- Detention ponds

Hybrid (Green- Gray)

- Permeable pavements

Gray Infrastructure

Traditional Stormwater Management Systems (Combined Sewerage and Separated)

A review of nature-based infrastructures and their effectiveness for urban flood risk mitigation
Md. Esraz-Ul-Zannat, Aysin Dedekorkut-Howes, Edward Alexander Morgan
First published: 07 May 2024

https://doi.org/10.1002/wcc.889

Measuring the benefits

The bad news

Measuring the benefits II

Now the good news

A gold standard for science is emerging

A combination of modelling and measurement

which means this will show through in empirical design manuals and lead to enhanced risk understanding

Check for updates

Journal of Flood Risk Management

WILEY

CIWEM Chartered Institution of Water and Environmental Management | Journal of Flood Risk Management

CRITICAL REVIEW OPEN ACCESS

Hydrological Analysis and Impacts of Natural Flood Management Strategies: A Systematic Review

Mehdi Bagheri-Gavkosh[1] | Diego Panici[1] | Alan Puttock[1] | Tom Dauben[2] | Richard E. Brazier[1]

[1]Centre for Resilience in Environment, Water and Waste (CREWW), Faculty of Environment, Science and Economy, University of Exeter, Exeter, Devon, UK | [2]Environment Agency, Exeter, Devon, UK

Correspondence: Mehdi Bagheri-Gavkosh (m.b.gavkosh@exeter.ac.uk)

Received: 15 November 2024 | **Revised:** 12 July 2025 | **Accepted:** 19 July 2025

Funding: This study is part of a PhD project, within the Devon Resilience Innovation Project, funded by the Department for Environment, Food & Rural Affairs (DEFRA) and administered through the Environment Agency as part of the Flood and Coastal Resilience Innovation Programme (FCRIP). Project number is DEV-006.

Keywords: flood risk management | natural flood management | nature-based solutions | quantitative hydrological analysis | systematic review

ABSTRACT

Natural flood management strategies (NFMs) encompass a variety of measures implemented across catchments to mitigate flood risks while providing multiple benefits. In recent years, NFMs have gained increasing attention from researchers and policy-makers. However, despite the growing body of research, there remains a lack of a critical review that quantitatively synthesises the reported performance of different NFMs by analysing their effects on key hydrological parameters. To address this gap, we conducted a systematic review of NFMs based on 145 peer-reviewed papers covering 216 case studies across 37 countries, following the preferred reporting items for systematic reviews and meta-analyses (PRISMA) guidelines. Our analysis moves from a descriptive overview of the evidence base to a novel, quantitative investigation of three critical themes: the characteristics of studied NFM schemes, the methodologies used for their assessment, and their quantitative hydrological performance and its influencing factors. Results indicate that 31% of the studies identified flood peak reduction as the most commonly targeted hydrological objective. A significant positive correlation was found between intervention diversity and intensity (Spearman's $\rho = 0.53$). Furthermore, our methodological analysis reveals a critical trade-off in the literature, with empirical monitoring typically used in small catchments over shorter durations, while modelling is used to assess a greater diversity of interventions at larger scales, with truly combined approaches being notably rare (11%). Notably, river and floodplain management (RFM) demonstrated higher effectiveness, achieving an average flood peak reduction of 30%, particularly in larger catchments. Bearing the often multi-faceted aims of NFMs in mind, this paper provides key suggestions for future research.

Measuring the benefits III

More Good News

Coastal and Urban flood managers are way further ahead …

….What about insurers

What about insurance and defences

Are defences represented in cat models?

☺ Tide and surge

☺ Fluvial levees

😐 Fluvial conveyance and storage. Major rivers more than minor

😐 Pluvial, very complex and incomplete

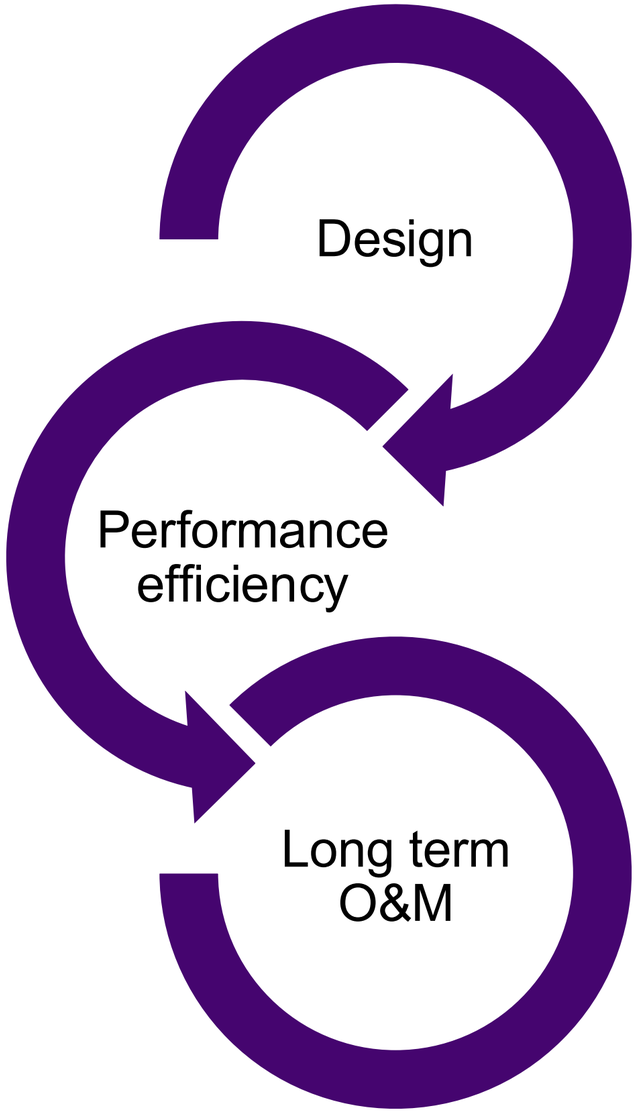
☹ NbS

Why

- Variable size of benefit
- Complexity
- Completeness of data

Whats Required

Overcome risk and uncertainty



Useful References

Australasian Green Infrastructure Network

https://www.agin.org.au/resources

NATURANCE
Nature for insurance, insurance for nature

https://www.naturanceproject.eu/

Of course

4 FEBRUARY 2026

09:30
11:00 *From Risk to Resilience: Insurance Solutions*

11:00
11:30 Break

11:30
13:00 *Capital for Nature: Investment Solutions*

13:00
14:30 Lunch

14:30
16:00 *Communities Connect: Advancing NbS through Insurance and Investment*

16:00
16:30 Break

16:30
18:00 **QUANTIFYING THE COSTS AND BENEFITS OF NbS TO INFORM DECISION-MAKING**

Vylon Ooms
Dutch Association of Insurers

Insurance and Climate Adaptation

Naturance

- 4-2-2026

VERBOND VAN VERZEKERAARS

Introduction

- Policy Advisor on Climate Adaptation
- Project leader on flood insurance

VERBOND VAN VERZEKERAARS

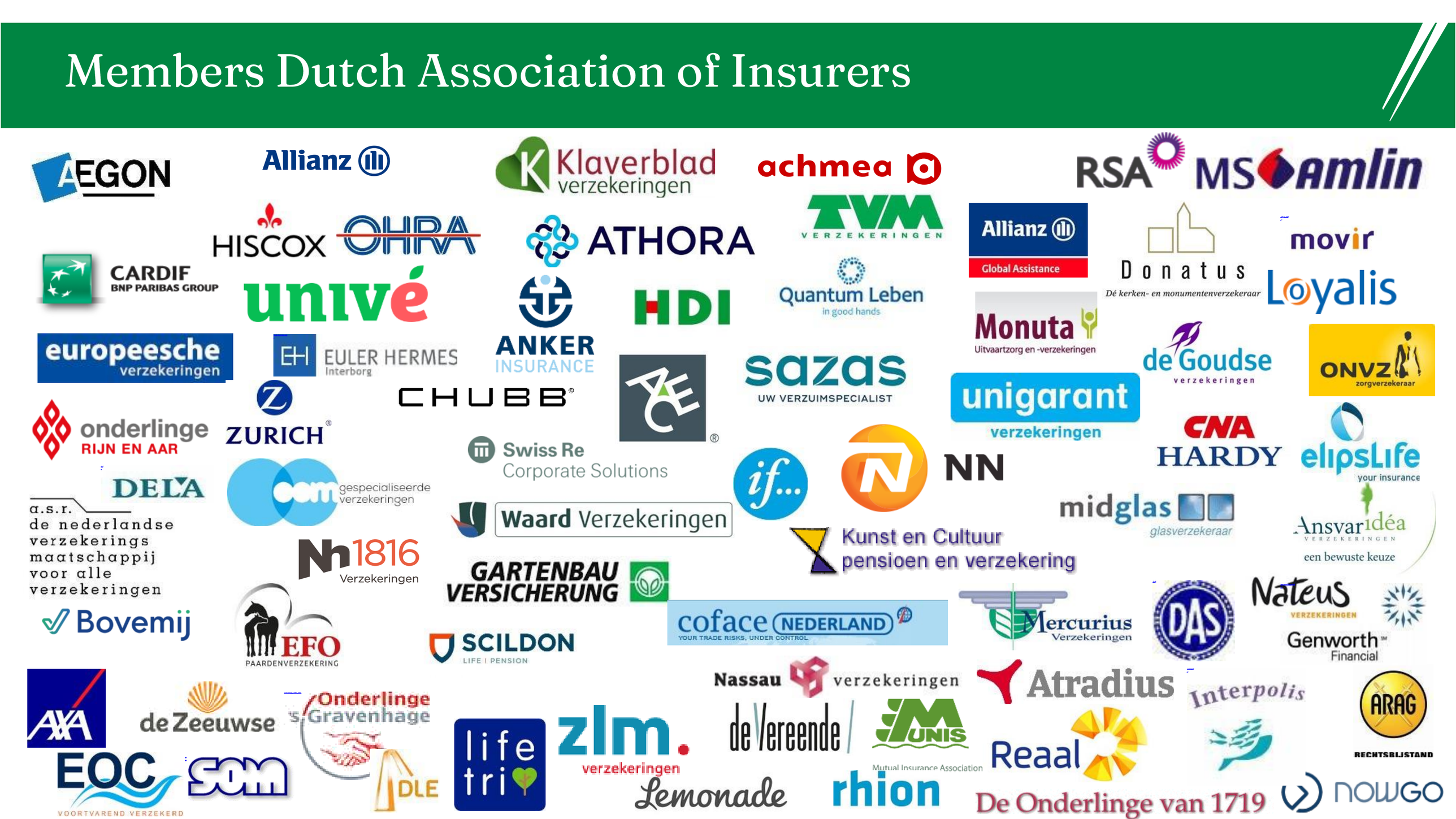
VU VRIJE UNIVERSITEIT AMSTERDAM | FACULTEIT DER BÈTAWETENSCHAPPEN | IVM Instituut voor Milieuvraagstukken

- External PhD Candidate

insurance europe

Water Europe
Technology & Innovation

Members Dutch Association of Insurers



Attention to climate risks and insurability in the Netherlands

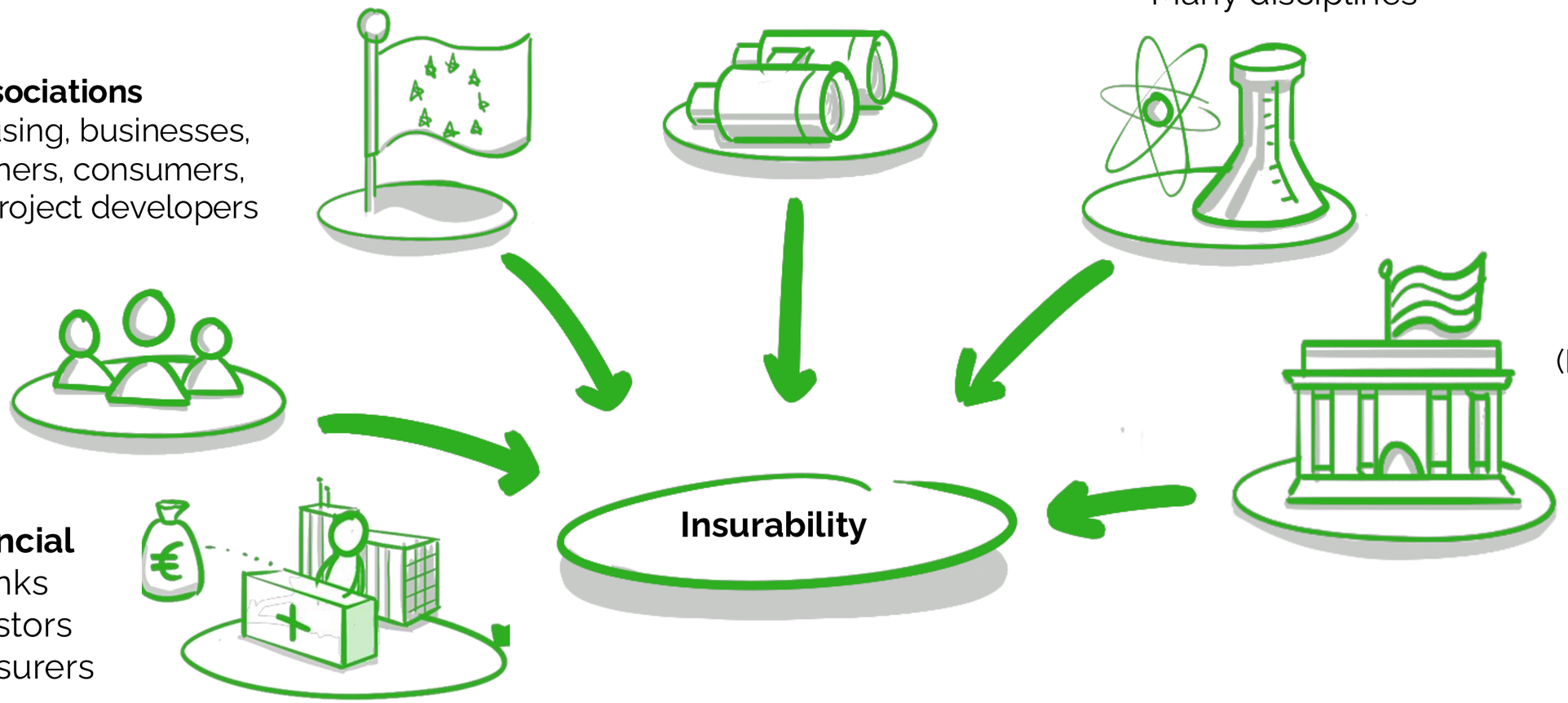
International org.
EU, OESO, EIOPA

Dutch supervisors
AFM / DNB / ACM

Science
Many disciplines

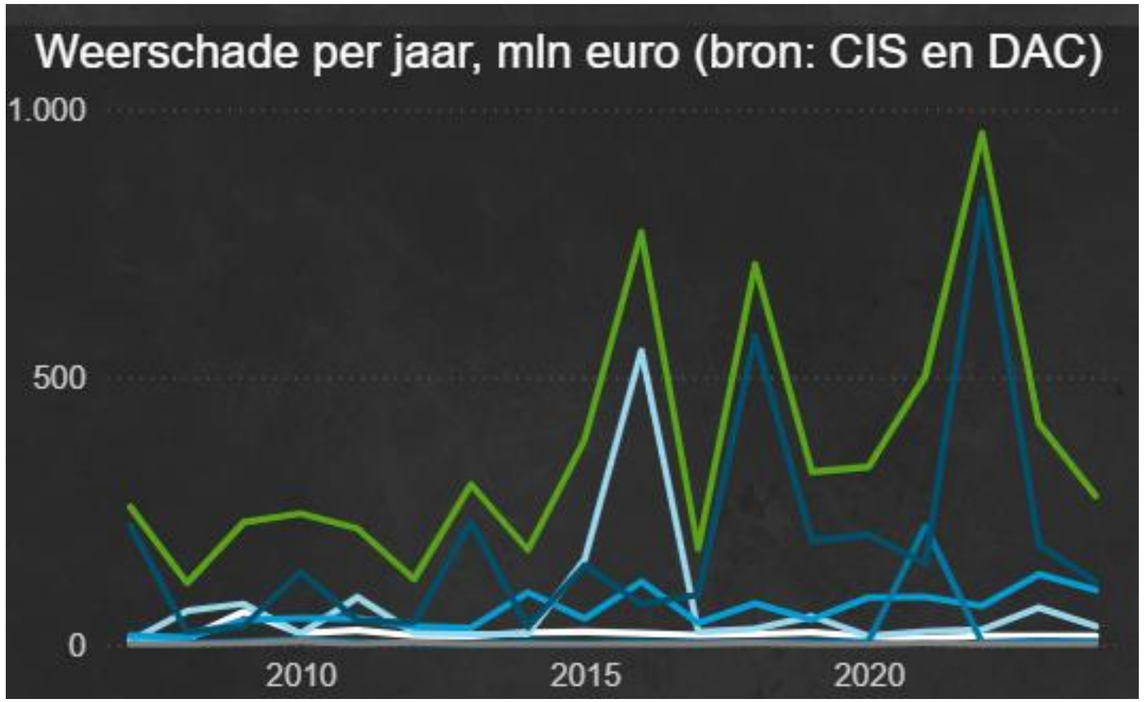
Associations
(social)housing, businesses, home-owners, consumers, buildiers, project developers

Government
Ministries
Provinces
Municipalities
Water boards
(Local) politicians

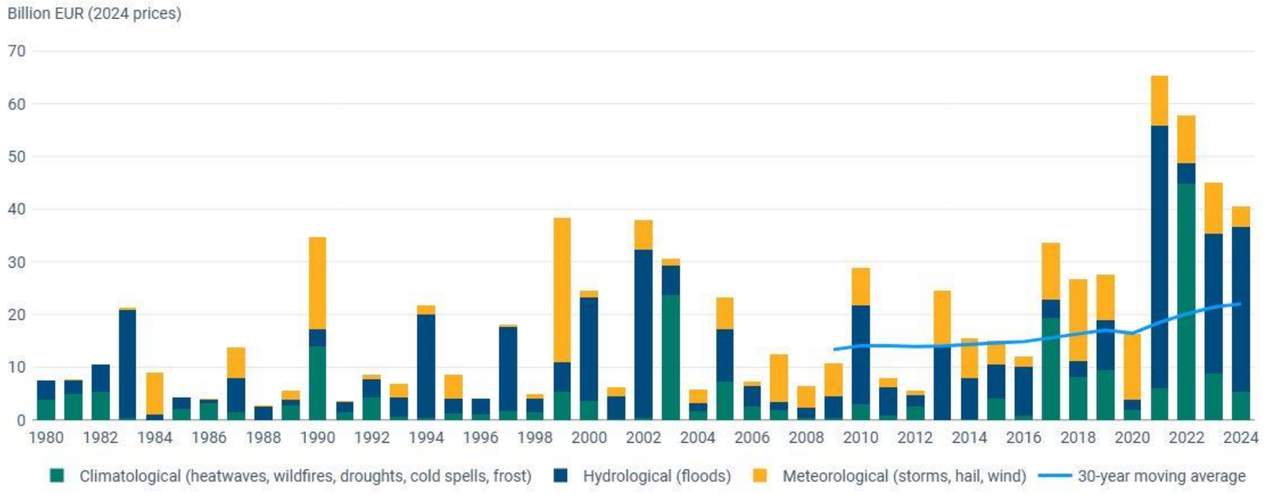


Financial
Banks
Investors
(Re)insurers

Climate Damage Monitor – impact is observable



Source: Dutch Association of Insurers



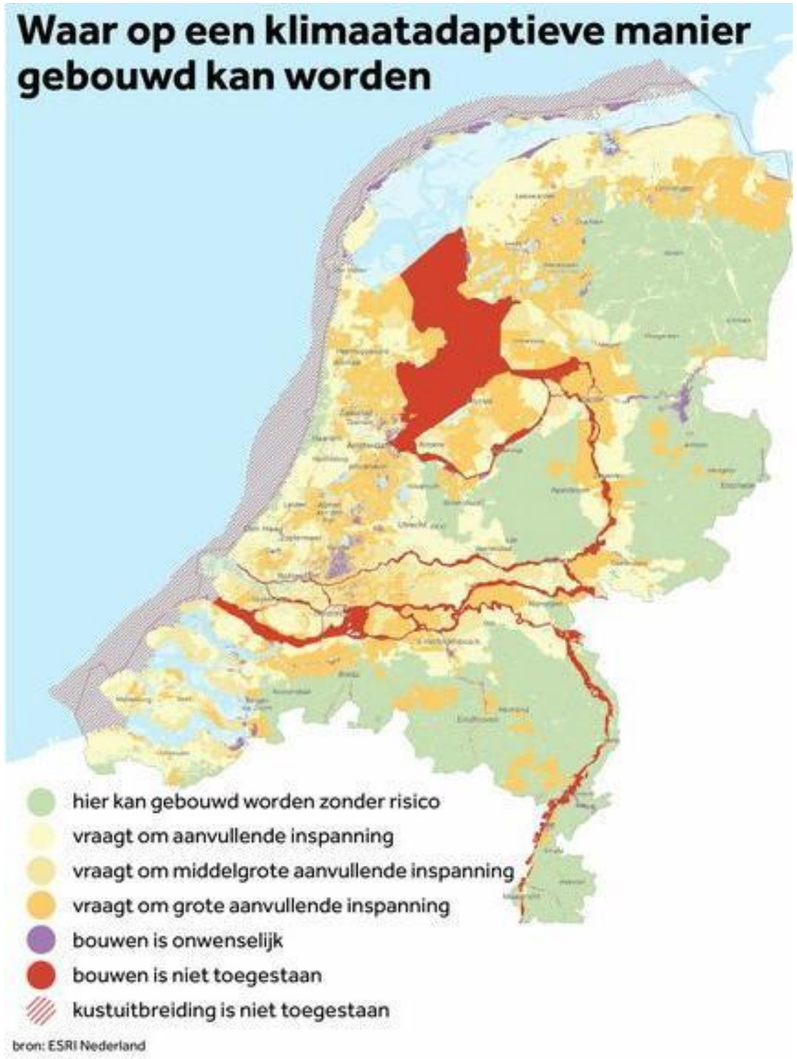
Source: European Environment Agency

Recent examples of impact in the Netherlands

Bron: Waterforum

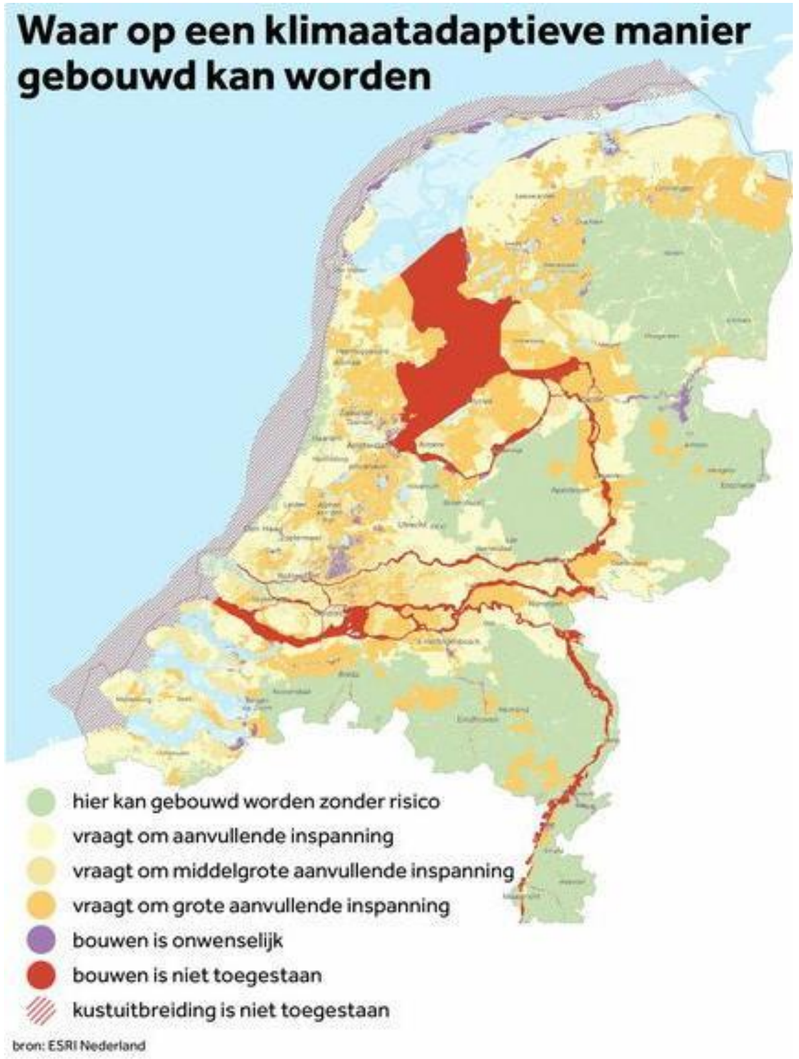
Where to build in the Netherlands

Where:



How to build in the Netherlands

Where:



How:

Amsterdam Weerproof and insured heavy rain damage

Amsterdam WEERPROOF

Source: Amsterdam Weerproof

Assessing effects of nature-based and other municipal adaptation measures on insured heavy rain damages

*

- Difference-in-difference method to compare both neigborhoods on damage
- Using heavy rain damage data of 95% of Dutch insurers
- After municipal nature based and other adaptation measures were implemented, significantly less heavy rain damage in neighborhood with measures

Source: Ooms, V., Endendijk, T., Aerts, J. C. J. H., Botzen, W. J. W., and Robinson, P. J.: Assessing effects of nature-based and other municipal adaptation measures on insured heavy rain damages.

* Pictures serve as examples

Extra costs per newly built house for ‘’water robust measures’’

- 400 euro for small adjustments
- Up to 7700 euro for areas where larger adjustments have to be made
- 11.800 euro for areas where you do not really want to build

Tabel 2.4 Aantal geraakte woningen en gemiddelde extra kosten (afgerond) per woning uit de sturingskaart ‘Blootstelling wateroverlast en overstromingen’ (per woningtype)

	Ja, Mits kleine opgave	Ja, Mits grote opgave	Nee, Tenzij
Eengezinswoning	60.319	33.076	663
Extra kosten per woning	€2.700	€7.700	€11.800
Meergezinswoning	158.182	63.655	1.376
Extra kosten per woning	€400	€1.500	€1.800
Woontype onbekend	87.512	125.187	815
Extra kosten per woning	€1.200	€3.500	€5.100
Totale kosten (miljoenen €)	**325**	**785**	**15**

Bron: EIB

Exposure: unembanked areas

Source: Rijkswaterstaat

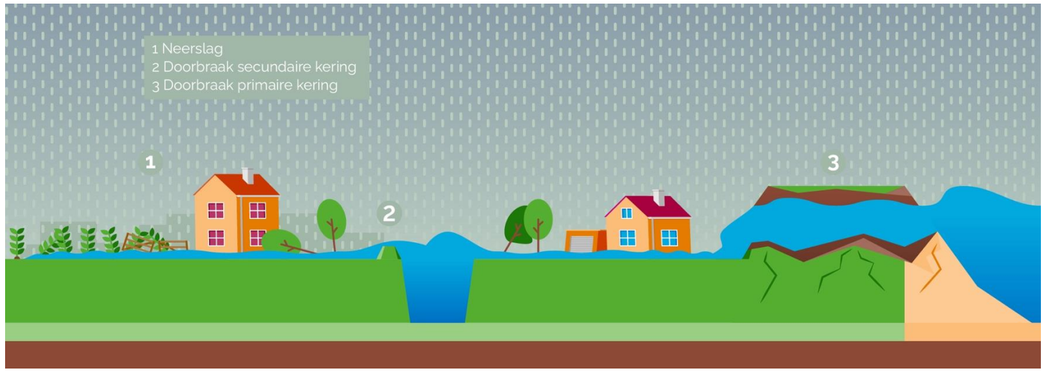
Question:

Insurance is a solidarity-based product.

However, is living in a high risk unembanked area according to solidarity principles if you have damage time and again?

(Potential) roles of insurers in climate adaptation

Insurability:

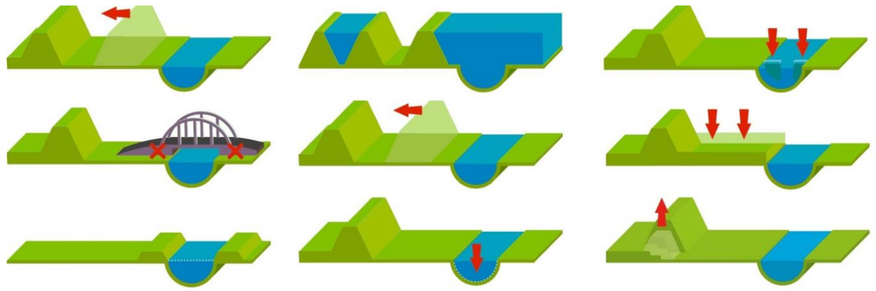


Information provision and early warning:

Source: KNMI

Source: Stichting CAS

Investment in climate adaptation:



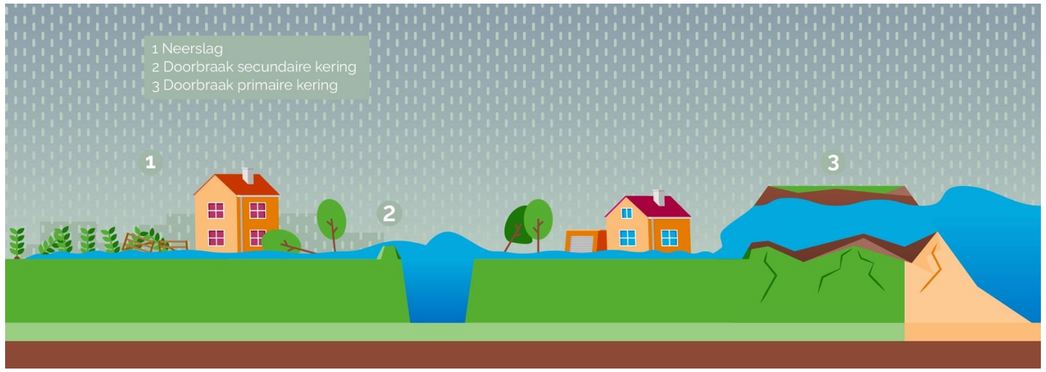
Source: Rijkswaterstaat

Build Back Better:

Source: FloodRe

(Potential) roles of insurers in climate adaptation

Insurability:

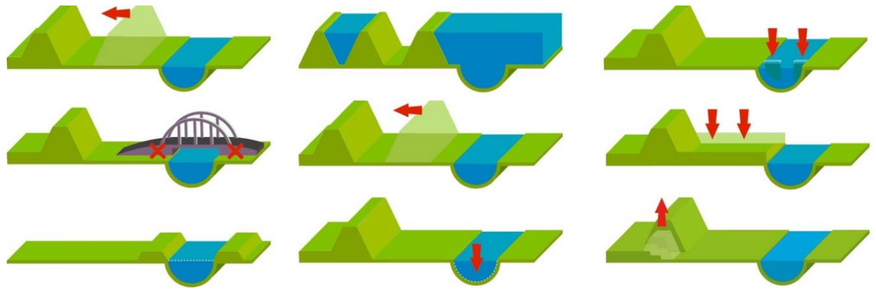


Information provision and early warning:

Source: KNMI

Source: Stichting CAS

Investment in climate adaptation:



Source: Rijkswaterstaat

Build Back Better:

Build Back Better

Source: FloodRe

Mortgages:

Examples climate adaptation efforts insurers

1. Incentivicing greening gardens

Klaverblad verzekeringen

Trotse partner van het NK Tegelwippen

2. Green roofs and premium discount

Interpolis Verzekeringen Inspiratie & veiligheid Schade Klantenservice

Krijg ik extra voordeel als ik klant ben van Interpolis?

Je ontvangt niet automatisch korting op je woonhuisverzekering als je een groen dak van Interpolis hebt. Als je de Veiligheidsmeter invult kan de korting oplopen tot 7% op je woonhuisverzekering. Dat is afhankelijk van de antwoorden die je geeft.

"Klimaatadaptieve maatregelen via de hypotheek? Centraal Beheer maakt het mogelijk."

Uitbreiding van het Groen Leningdeel

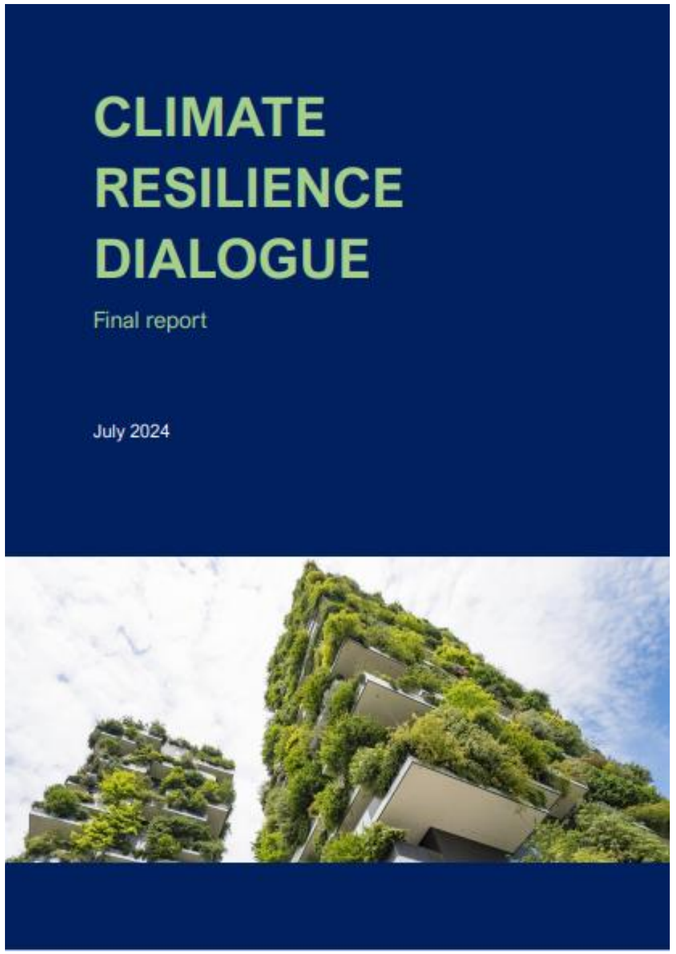
Bij het Groen Leningdeel ↗ krijgt een klant van Centraal Beheer een rentekorting van 0,8% op een bedrag tot 25.000 euro. Eind september zijn de mogelijkheden van het Groen Leningdeel verder uitgebreid. Hiermee kan men nu, naast energiebesparende, ook klimaatadaptieve maatregelen via de hypotheek met korting realiseren.

3. Climate adaptation in mortgage

Question:

We see a damage reduction potential of climate adaptation measures. Why don’t insurers invest often in public flood defense infrastructure?

EC and insurance: Climate Resilience Dialogue



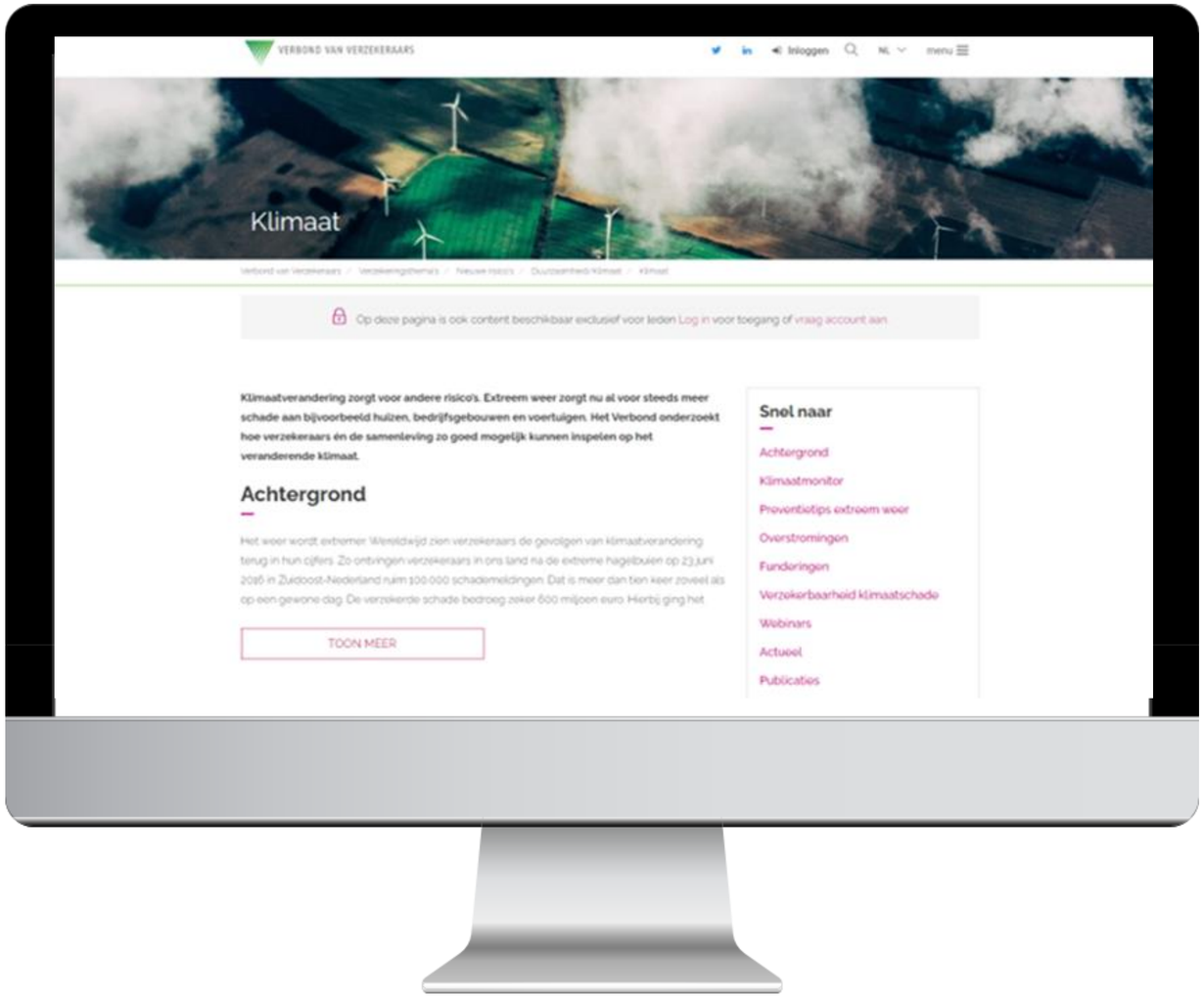
Main advice for insurers:

- Incorporate Build Back Better
- Quick and adequate claims after a disaster
- Climate adaptation advice for customers
- Risk based pricing to stimulate adaptation
- Early warning
- Share risk information (Climate Label for instance)

- **Strong collaboration with academic research** to better understand climate risks and stimulate innovation within the insurance sector.

→ 2026: IE currently working on a position paper on climate resilience

More information



verzekeraars.nl/klimaat

Vylon Ooms –
v.ooms@verzekeraars.nl

3-5 FEBRUARY 2026 | BRUSSELS INFO PLACE

FINANCE INNOVATION FESTIVAL

INSURANCE AND INVESTMENT OPPORTUNITIES FOR NATURE-BASED TRANSFORMATIONS

NATURANCE
Nature for insurance, insurance for nature

Funded by the European Union