



# Newsletter

Welcome to the first issue of the **NATURANCE Newsletter!**

In this number, the results of a successful first Webstival pave the way for the upcoming events and preliminary results. But first, a formal introduction to the NATURANCE project.

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## About NATURANCE



The **NATURANCE project**, a 3.5-year Horizon Europe project, aims to scrutinize the technical, financial and operational feasibility and performance solutions that integrate disaster risk financing and investments with **Nature-based Solutions (NbS)**.

The objectives of the project are:

- Establishing a “**Network** of existing networks” fostering cross domain knowledge sharing to develop innovative nature-based insurance & investment solutions.
- Initiating **Innovation Finance and Policy Labs** to discuss and explore new insurance and investment solutions and revenue models supporting NbS.
- **Analyzing** favorable and hampering **policy and governance** for sustainable and equitable innovative green insurance and investment NbS, identifying **best practices** for scale-up and deployment.
- Analyzing tools used for assessing risk-reduction performance and societal benefits of NbS, for a **better integration of ecosystem and economic risk modeling**.
- Building awareness and capabilities for green financial innovations, to create **inclusive and transformative change** in regions embarked in the Mission on climate adaptation & societal transformation

### The first NATURANCE Webstival: a growing network

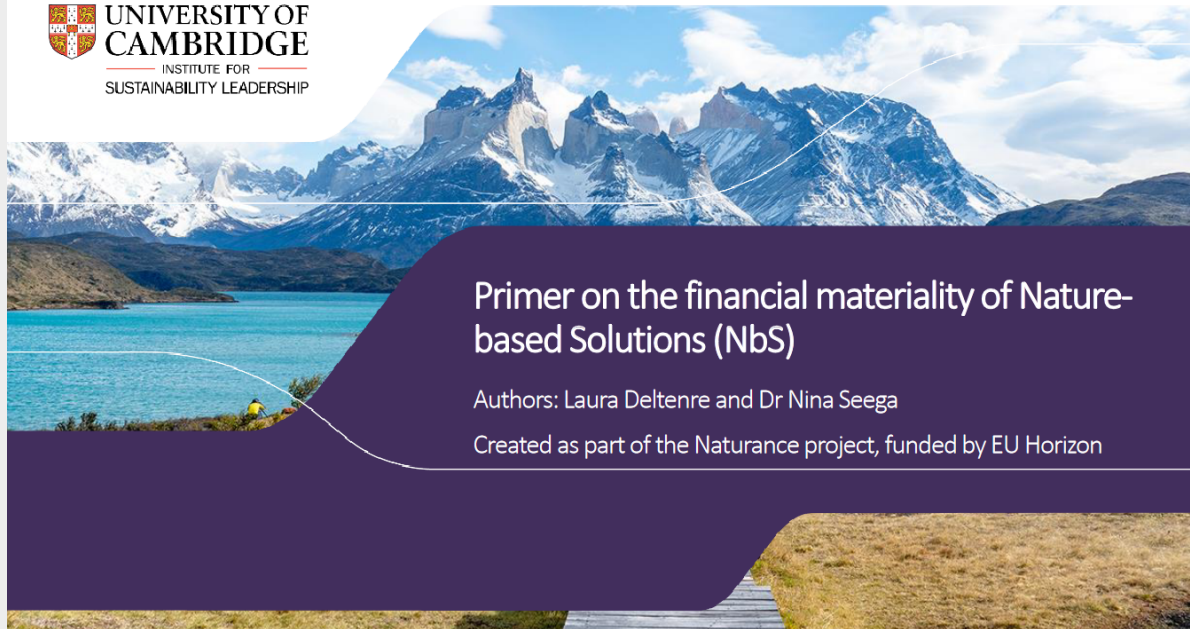


The [first NATURANCE webstival](#) was held online on 14-15 June 2023, and brought together experts in finance and nature-based solutions, alongside insurers, disaster risk professionals, policy makers at the European, regional, and local levels, as well as innovators from various fields. The webstival was an opportunity for the almost **500 registered attendees** to engage in targeted thematic discussions and discover the innovation labs, all aimed at fostering dialogue and providing industry insights.

The recording of all the sessions are available [here](#).

## Preliminary projects results

### Building a nature-positive insurance industry



#### Primer on the financial materiality of Nature-based Solutions (NbS)

Authors: Laura Deltenre and Dr Nina Seega

Created as part of the Naturance project, funded by EU Horizon

The sooner we begin the journey to embedding nature into financial decision-making, the sooner we rewire our economy to protect and restore our natural world. ClimateWise's new [primer on the financial materiality of nature-based solutions \(NbS\)](#) calls on the financial community to start identifying nature-related financial risks.

The re/insurance industry has an opportunity to revisit and redefine its role in society to support risk management through proactive nature-positive measures and contribute to

the protection and restoration of nature.

This [primer](#) builds on CISL's [Nature-related financial risks](#) work stream, including [Why Nature Matters: Nature-related risks and opportunities for insurance underwriting](#) and [Roadmap: Identification and integration of nature-related risks and impacts in underwriting and insurance brokerage](#).

[Read more](#)

### Urban nature is associated with higher happiness and substantial economic values



A [study](#) published in Resource and Energy Economics that is co-authored by NATURANCE researchers **Guillermo García Alvarez** and **Wouter Botzen** shows how various indicators of **urban nature** are consistently **related with higher levels of happiness** of households living near the nature sites. These relationships estimated with survey data imply substantial economic values of urban nature.

On average, individuals are willing to pay 11 euros per hectare per month for urban green areas (parks, community gardens, etc.) and 19 euros for urban blue areas (canals, lakes, etc.) within a 1km radius of their postcode.

[Read more](#)

## Upcoming events



**Save the date**

**Project Festival**

**23 - 24 May 2024**

**Laxenburg, Austria  
(near Vienna)**

Follow us on [naturanceproject.eu](https://naturanceproject.eu)

The **NATURANCE Festival** is set to take place on **May 23-24, 2024**, in Laxenburg, Austria. The event will be an **interactive gathering**, with the presence of invited guests from the Knowledge Network and the Innovation Labs.

The primary agenda is to present and engage in discussions surrounding the **interim projects results**, looking ahead for new opportunities to implement nature-based solutions in finance in the second round of Innovation Labs. Attendees will have the unique opportunity to share best practices that will shape the trajectory of future initiatives.

More info will follow on [naturanceproject.eu](https://naturanceproject.eu)

## Publications

**Estimating the social value of nature-based solutions in European cities.** Bockarjova M., Botzen W.J.W., Bulkeley H.A., Toxopeus H. (2022). Scientific Reports, 12, 19833  
<https://doi.org/10.1038/s41598-022-23983-3>.

**Valuing urban nature through life satisfaction: The consistency of GIS and survey indicators of nature.** De Vries S.P., García Álvarez G., Botzen W.J.W., Bockarjova M. (2023). Resource and Energy Economics, 75, 101406. <https://doi.org/10.1016/j.reseneeco.2023.101406>.

**Wetlands as nature-based solutions for water management in different environments.** Ferreira C., Kašanin-Grubin M., Kapović Solomun M., et al. (2023). Current Opinion in Environmental Science & Health, 33, 100476. <https://doi.org/10.1016/j.coesh.2023.100476>.

**Citizens' preferences and valuation of urban nature: Insights from two choice experiments.** Papineau Salm J.A., Bočkarjova M., Botzen W.J.W., Runhaar H.A.C. (2023). Ecological Economics, 208, 107797. <https://doi.org/10.1016/j.ecolecon.2023.107797>.



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