

**Opening Remarks by Mr Stephen Yiu, JP  
Chairman of the Insurance Authority  
at the Hong Kong Green Week event on 8 September 2026**

**Co-creating a Climate-Resilient Smart City:  
The Intersection of Insurance, Scientific Research and Infrastructure**

Distinguished guests, friends and colleagues, ladies and gentlemen,

Good morning, and welcome to this year's Hong Kong Green Week. Today we gather to explore a very interesting theme : “Co-creating a Climate-Resilient Smart City: The Intersection of Insurance, Scientific Research and Infrastructure”. When people imagine a “smart city,” they often picture sensors, apps and dashboards — true, but never the whole story. The harder question is what makes a city not only smart but also resilient to, above all, climate change.

To answer that question, we must have a vision, a vision that brings insurance, science and infrastructure together to enhance the resilience of our city, as the theme of today's event goes. Following my opening speech and the keynote address by Mr Ricky Lau, our Chief Executive Officer, Mr Clement Cheung, will set the scene with the IA's vision and present to you our climate strategy to holistically gear up our insurers for the continuously intensifying challenges arising from climate change. With that context in place, the rest of the morning will unfold through three conversations.

The first conversation asks : how does climate change impact our insurance business? We will go deeper with an update on the Climate Modelling

Project, led by the IA in collaboration with the Hong Kong Federation of Insurers and The Hong Kong University of Science and Technology. An idea we introduced with some ambition last year has materialised with concrete progress, and this session will showcase the findings and analytics that offer practical insights to enhance our industry's capabilities in climate risk assessment, underwriting practices and product development.

The second conversation asks : how does our city infrastructure being refined to make it smarter in forestalling extreme weather events? The Drainage Services Department will take us below street level, where Hong Kong is quietly turning its drainage network into something closer to a nervous system — sensing, forecasting and responding to flood risk before it materialises. A city that notices trouble early is a safer city — and often, a more insurable one.

The third conversation asks : how can key stakeholders work together to make our city and people better protected from climate change? This is where insurance's role becomes impossible to miss. Long before a single brick is laid, the way we price risk, structure capital and design products already shapes how a building is designed. Our closing panel, with voices from government, construction and insurance sectors, will press on this point directly. They will discuss how better-designed infrastructure and smarter risk transfer can work together so that the people building our city, and the families living in it, are genuinely protected, not just insured on paper. Regulators also have a critical role in ensuring insurance remains a source of confidence.

Three conversations altogether, with one thread running through them: what we know shapes what we build, and what we build determines how well we are protected. And to me, that is the real promise of “co-creation”. I hope today’s event leaves each of you with a sharper sense of where you fit into it.

Thank you for joining us this morning.