

Climate Strategy

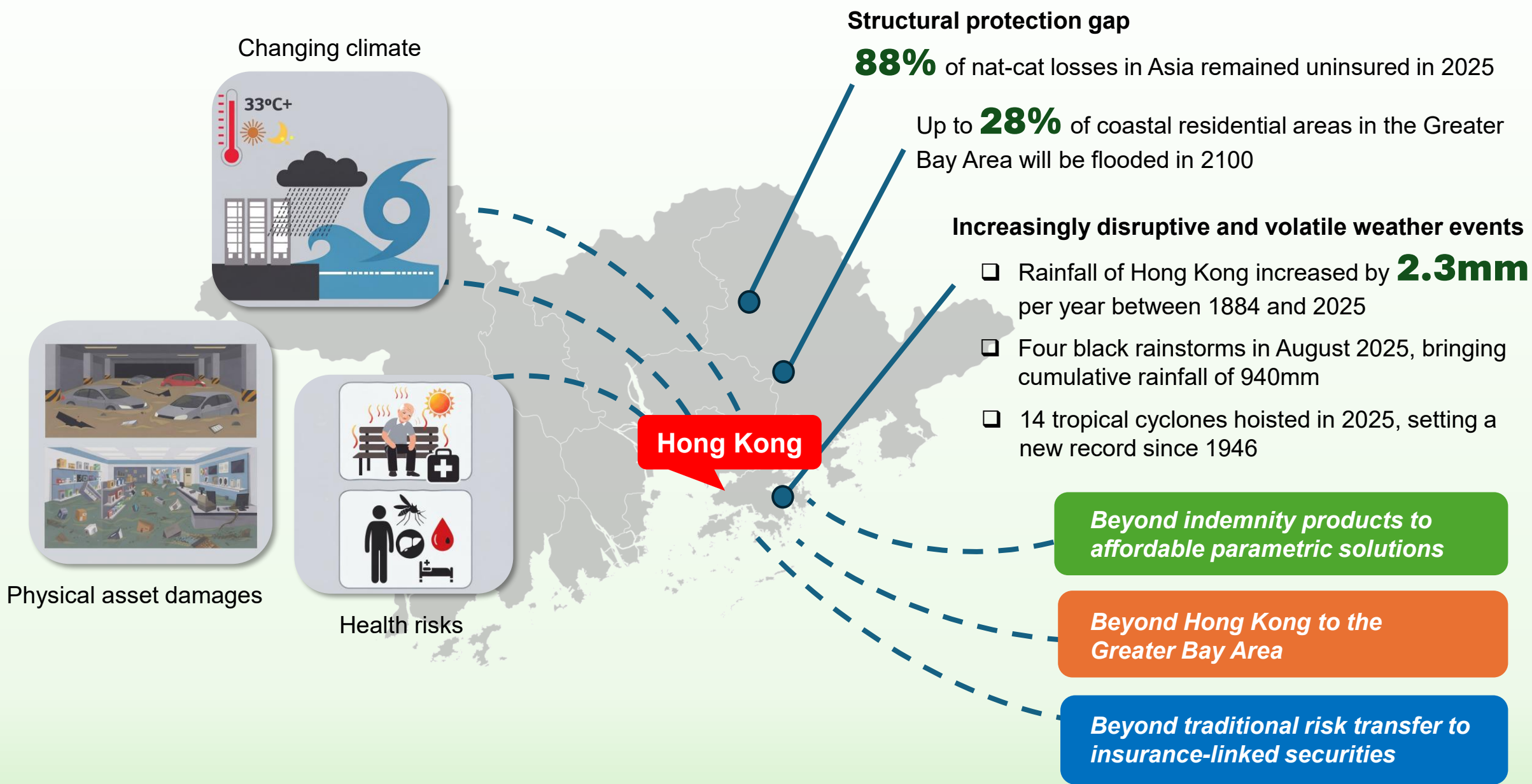
Mr Clement Cheung

Chief Executive Officer, Insurance Authority

8 September 2026

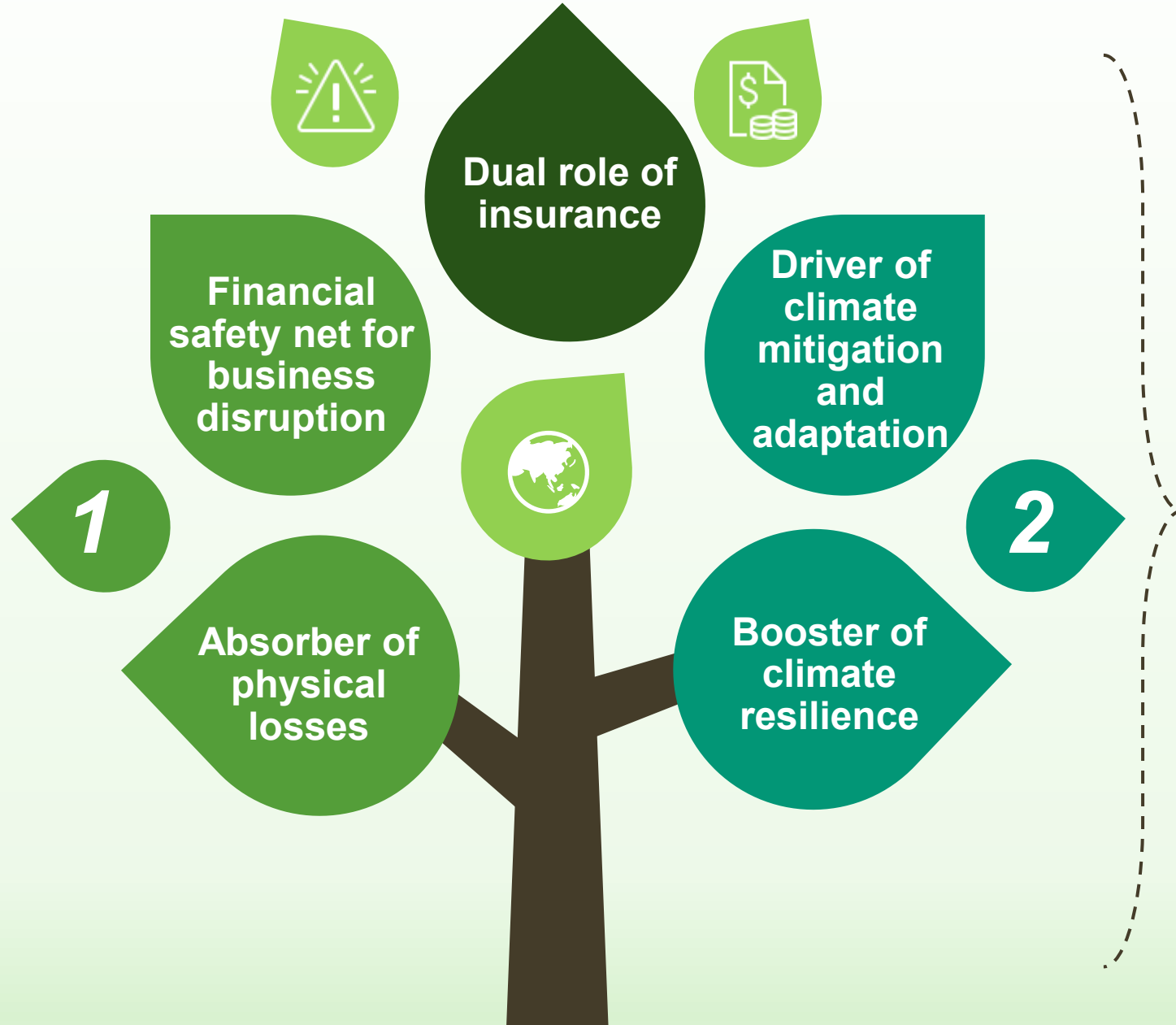


Where Do We Stand Amid Climate Change?



Insurance as Catalyst for Climate Resilience

Driving Mitigation, Adaptation & Transition



Sector-wide impact:

I. General insurance

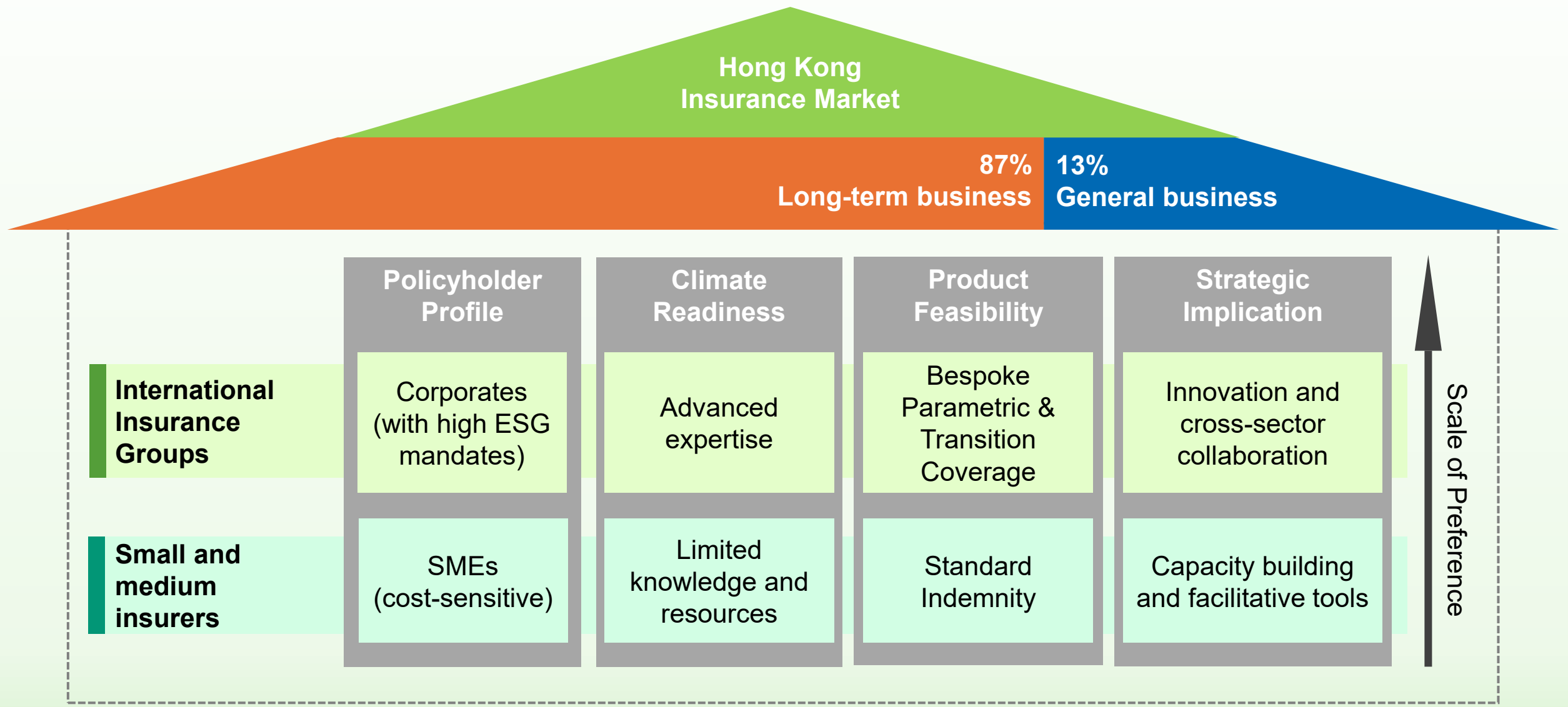
- Claims generated by more frequent flooding and storm surge
- Physical & liability risk protection

II. Long-term insurance

- Health risks arising from heat, humidity and air pollution
- Impact investment and transition finance

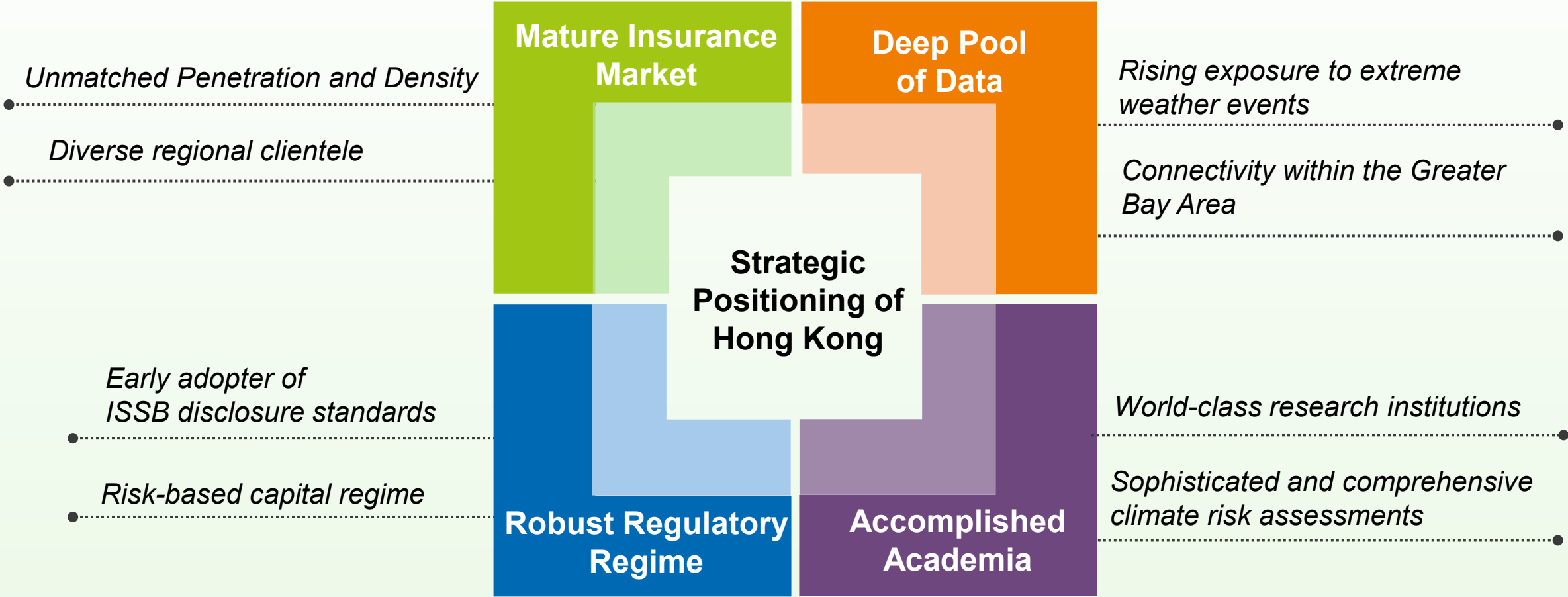
Fragmentation & Capability Divide

Why Green Insurance Products Cannot Be “Copied & Pasted”



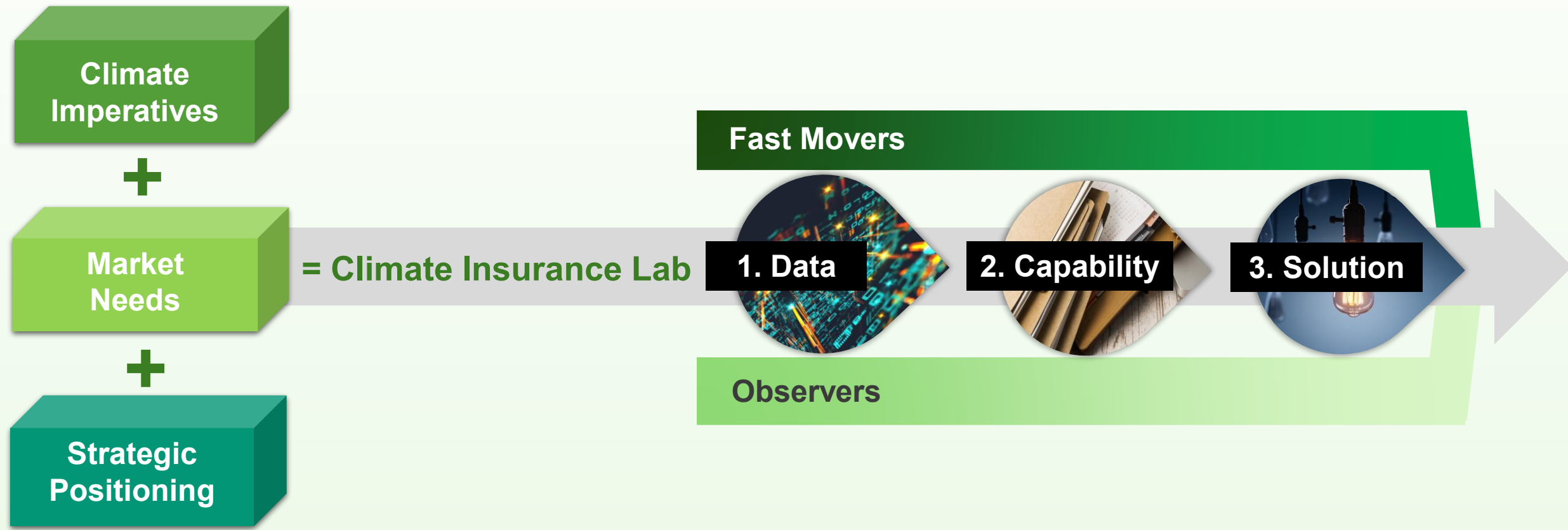
Climate Risk Management Hub

Leveraging the Market Maturity and Unique Advantages of Hong Kong



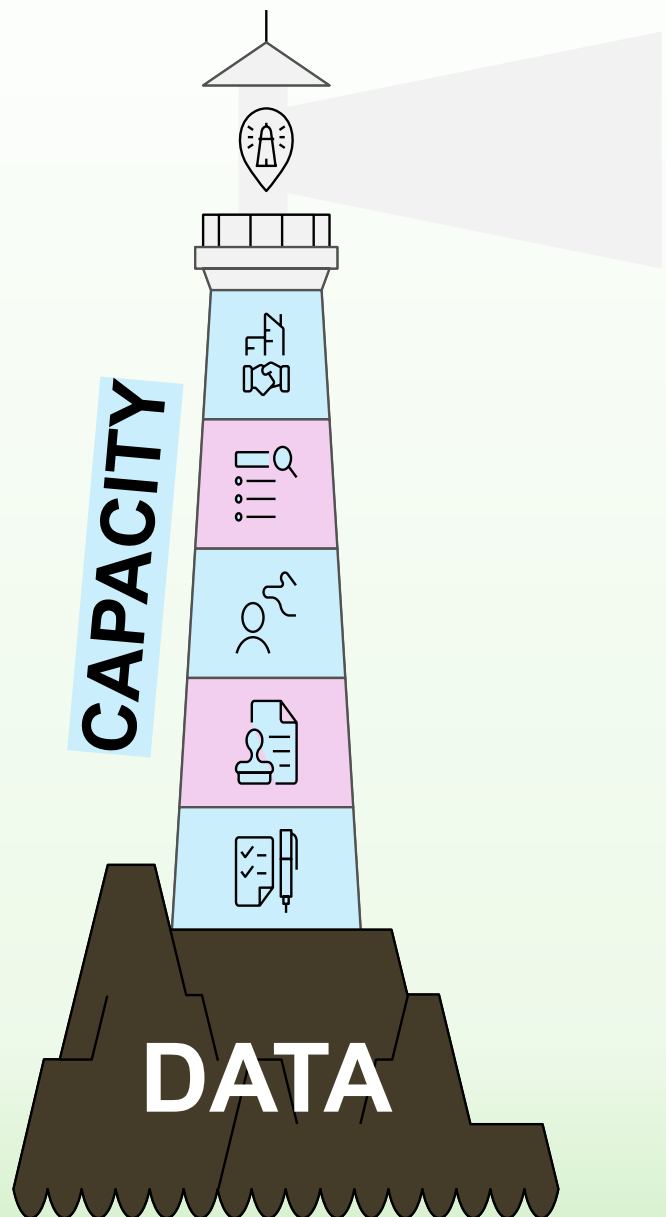
Climate Insurance Lab (CIL)

Synthesizing Climate Imperatives, Market Needs and Strategic Positioning



Data Infrastructure & Capacity Building

Foundational Analytical and Regulatory Readiness



DATA

❑ Climate Risk Portal



Fast Movers

- Insights to assess climate risk with rigorous scenario testing.
- Actuarial model to improve pricing and inform product development.

Observers

- Insights to narrow data gaps and measure correlations between extreme weather events and insured losses.

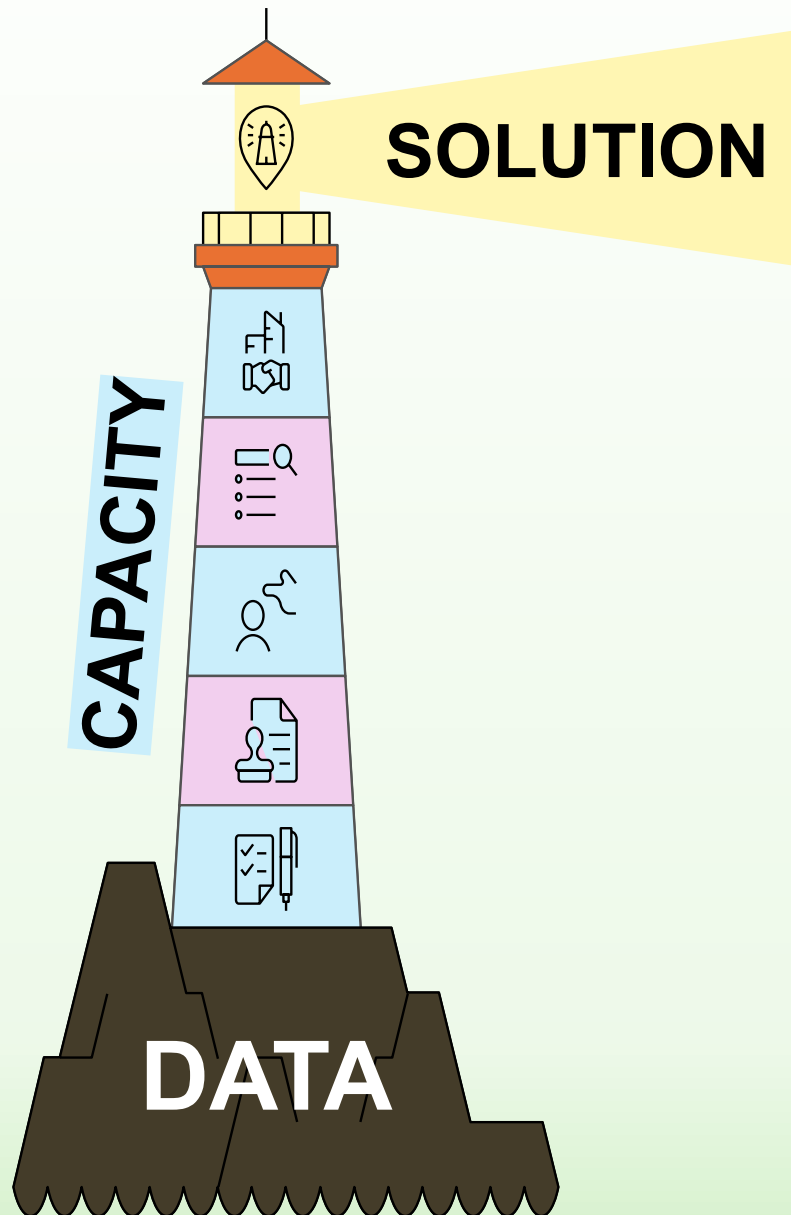
CAPACITY

❑ Sharing sessions
❑ Regulatory guidance

- Enhance the ORSA process
- Develop a comprehensive regulatory framework on sustainability disclosures.
- Learn from the good practices and experience of Fast Movers.

Product Innovation Platform (PIP)

Cross-Sector Collaboration to Develop Green Insurance Products



❑ Cross-sector Dialogues

❑ Thematic Workshops

❑ Pilot Projects

Fast Movers

- Solution anchors to guide peers in prototyping viable product concepts.
- Identify priority areas and match them with pilot projects.

Observers

- Learn from use cases and access expert networks to build internal capability.

Common Responsibility & Shared Value

Climate Resilience Requires an Integrated Ecosystem



Thank you

