1. What are the session key findings? What are the new Lesson(s) learned / Scientific progress (since AR5 release, if relevant)?

Significant risks related to climate change (extreme events, flooding, droughts) are likely to increase and bring about challenges to insurance mechanisms. On the one hand, insurances can significantly reduce such risks for individuals (home owners, farmers, etc.), but changes in the frequency and severity will have an impact on the sustainability of the insurance industry, costs of insurances (premia) and therefore coverages and insurance bought by households and firms.

2. What are the major knowledge Gaps and Research Needs identified in the session?

   - How climate risks will affect the insurance industries.
   - Use of innovative insurance instruments including in developing countries.
   - Investigating the links of insurance and mitigation action, both on the individual and global (policy) level.

3. Did the session discuss/identify promising approaches in the fields of Adaptation and Mitigation, or both?

   Insurance can provide means to improve adaptation on the individual level, in particular in areas with low coverage at the moment. Interactions with mitigation can be interesting.

4. Are there take-home messages from the session?

   Climate risks pose important threads to households, home-owners, farmers, and businesses. Insurance mechanisms allow reducing individual vulnerabilities. Increasing climate change poses however a serious threat also to the insurers and their solvency, while increasing insurance premia will likely reduce coverage chosen by individuals.
Therefore, effective reinsurance and public support schemes might be needed to achieve a better risk protection level.

5. Are there Important Quotes from the session?

6. Please include any other remark that you might have.