

INSURANCE & BANKING

- Depend less on global insurance companies and look towards more regional risk pooling solutions.
- Minimise vulnerability of insured and mortgaged properties to climate change impacts.

Increased insurance rates, potentially leading to uninsurance or underinsurance. Increased interest rates and difficulty in obtaining construction loans due to increased risk.

- Work towards the Caribbean being recognised as an insurance zone separate from areas of the United States so that climatic events in the U.S. do not increase insurance rates in the Caribbean. (PA)
- Improve management of and increase the Disaster Relief Fund. (PA)
- Ensure “climate-proof” structures. (PA)
- Work with insurance companies, banks and property developers to encourage better building practices to increase resilience to climate change impacts. (PA)

