

Now Available - Understanding Disaster Insurance: New Tools for a More Resilient Future

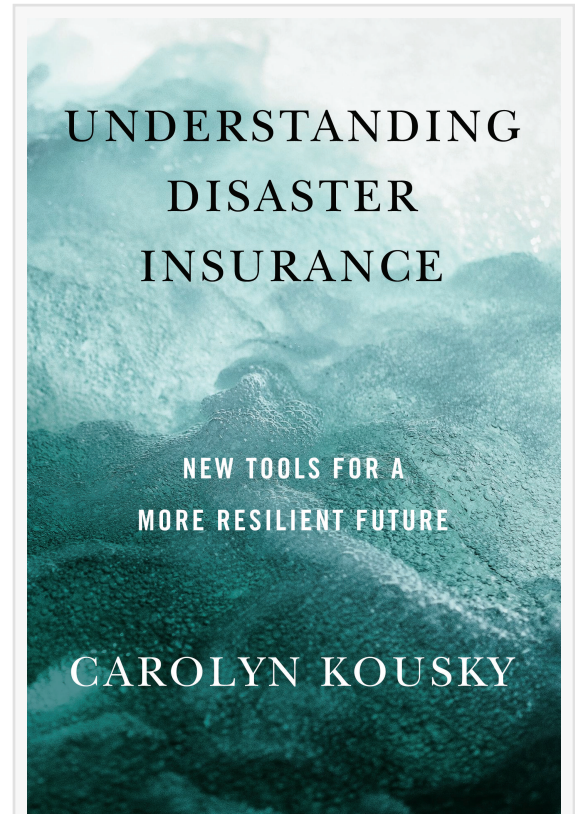
Kousky explains why insurance markets fall short in responding to climate change and how risk transfer innovations can help create a more sustainable economy.

WASHINGTON, DC, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- With every passing week, there is news of another natural disaster — flooding, wildfires, hurricanes, tornados— and stories about devastation to people’s homes and property. In the aftermath, what happens to those without disaster insurance? What about homeowners who do have it, but the insurance company denies help? Disaster insurance is not yet adequately responding to the increasingly intense natural disasters striking the U.S. But recent innovations prove how insurance can be a critical tool for recovering from disasters in a way that not only provides financial resilience, but also benefits people and the planet.

In "[Understanding Disaster Insurance: New Tools for a More Resilient Future](#)" (Publication Date: October 13, 2022), [Carolyn Kousky](#), Associate Vice President for Economics and Policy at Environmental Defense Fund

and a leading researcher on disaster risk and insurance, provides an accessible introduction to the complexities and exciting possibilities of risk transfer markets and disaster insurance. With accessible writing and engaging examples, Kousky explains why traditional insurance markets fall short in responding to climate change and provides a roadmap for how risk transfer innovations can help create a more equitable and sustainable economy.

Kousky opens with an introduction to fundamental concepts in risk transfer and walks readers through how disaster insurance works, why it is a difficult type of insurance for companies to provide, and what factors should guide people’s decision making around buying insurance. Next, she delves into a detailed overview on the structure and operation of disaster insurance markets. She covers insurance regulation, price setting and incentives, affordability concerns,



Understanding Disaster Insurance
by Carolyn Kousky

financial instruments for risk transfer beyond insurance, and whether there will be climate-induced insurability crises.

Kousky ends with several chapters on innovations in insurance that hold promise to harness insurance for easier and more equitable recoveries, to expand investments in risk reduction, and to help promote nature positive outcomes. Throughout the book, she highlights examples of innovative insurance in action, from new business models to new products. These include new conceptions of what insurance can be and what it can offer, such as insuring reefs off the coast of Mexico to fund restoration after devastating hurricanes.



Frequently mistrusted and misunderstood, insurance and risk transfer markets can be a powerful tool for securing a more equitable, resilient future. "Understanding Disaster Insurance" provides policymakers, innovators, students, and other decision makers with a practical guidebook on how to help households and communities not only adapt but also thrive amidst climate change.

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In clear prose reinforced by penetrating logic, Kousky explains why and how insurance works when disasters and mega-disasters strike.”

Richard Zeckhauser, Harvard University

Carolyn Kousky is the associate vice president for economics and policy at Environmental Defense Fund. Previously, she was Executive Director of the Wharton Risk Management and Decision Processes Center at the University of Pennsylvania. Dr. Kousky has written extensively on the economics and policy of natural

disasters, disaster insurance market, and climate risk management policies. She is routinely cited in media outlets including NPR, "The New York Times", "The Washington Post", and others. Dr. Kousky is a University Fellow at Resources for the Future and a non-resident scholar at the Insurance Information Institute. She is vice-chair of the California Climate Insurance Working Group. She has a BS in Earth Systems from Stanford University and a PhD in Public Policy from Harvard University.

Media copies are available, email press@islandpress.org.

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