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## Press Release

### Actuarial Association of Europe publishes Discussion Paper “How to Close the Protection Gap and Increase Resilience against Climate Change”

Brussels, 22 June 2026

The Actuarial Association of Europe (AAE) publishes a Discussion Paper titled [“How to Close the Protection Gap and Increase Resilience against Climate Change”](#), produced by the AAE Sustainability and Climate-Related Risks Working Group. The paper provides an analysis of Europe’s growing natural catastrophe protection gap and puts forward coordinated policy recommendations for addressing it.

Europe’s protection gap — the share of natural catastrophe losses not covered by insurance — is estimated at 50–75%, and is widening as climate change accelerates the frequency and severity of extreme weather events. The financial and human consequences of this gap fall disproportionately on the most vulnerable households and communities, making the case for action both economic and social.

The paper presents a framework for assessing the costs and benefits of micro-adaptation measures, such as property-level flood defences, for policyholders, governments and insurers. The analysis demonstrates that well-designed co-financing arrangements between insurers and policyholders can reduce premiums over time while improving the resilience of insured properties, making the insurance market more sustainable over the long term.

Actuaries play a central role in this challenge, providing the quantitative tools and risk expertise needed to model adaptation cost–benefit relationships, design resilient insurance products, and support the development of effective public–private partnerships that promote long-term climate resilience.

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#### Notes for editors

1. For further information please contact Monique Schuilenburg, Operations Manager (tel. +32 2 274 06 61), [moniques@actuary.eu](mailto:moniques@actuary.eu)
2. Copies of all AAE press releases are available on the AAE website ([www.actuary.eu](http://www.actuary.eu))
3. The Actuarial Association of Europe (AAE) was established in 1978 under the name Groupe Consultatif to represent actuarial associations in Europe. Its primary purpose is to provide advice and opinions to the various organisations of the European Union - the Commission, the Council of Ministers, the European Parliament, the European Supervisors and their committees – on actuarial issues in European legislation. The AAE currently has 38 member associations in 37 European countries, representing over 30,000 actuaries. Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests. The Actuarial Association of Europe is registered in the EU Transparency Register under number 550855911144-54