

INSURANCE, CLIMATE CHANGE & FLOOD RESILIENCE IN NEW YORK CITY



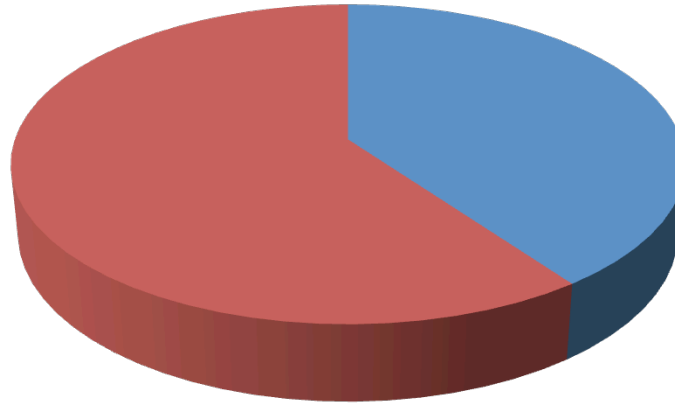
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THE CURRENT PROBLEM

NYC PROPERTIES AT RISK:

**UNINSURED
(60%)**



**INSURED
(40%)**



THE INCREASING RISK

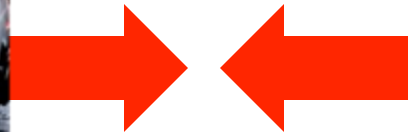
CLIMATE CHANGE

Exacerbates flood exposure



ECONOMIC DEVELOPMENT

Increases building on the coast



These two forces work to increase flood risk

ABOUT THE PROJECT

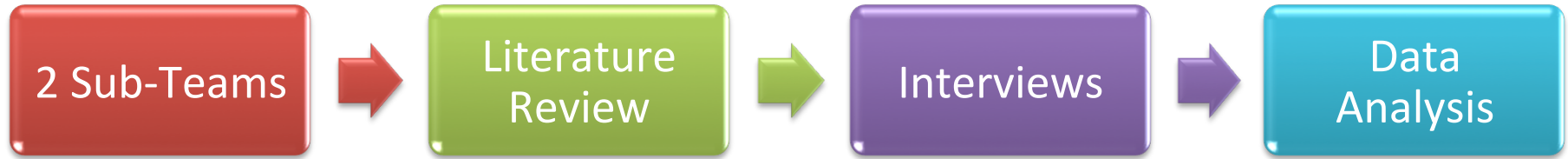


CLIENT:

**New York City
Mayor's Office
of Long-Term
Planning and
Sustainability**

Examine	Flood Insurance Market
Understand	Market Penetration
Engage	Insurance Industry
Increase	Resilience to Flooding

THE METHODOLOGY



- ✓ **Government Officials**
- ✓ **Insurance & Reinsurance Representatives**
- ✓ **Climate Change Experts**
- ✓ **Academics**



FEMA



Swiss Re



THE FLOOD INSURANCE MARKET

Insurance Providers

NFIP

PRIVATE INSURANCE



RESIDENTIAL



MIDDLE MARKET



**LARGE
COMMERCIAL/INDUSTRIAL**

RESIDENTIAL MARKET



UNINSURED

UNDER-INSURED

Largest number of uninsured properties
NFIP dominates this market segment

MIDDLE MARKET



UNINSURED

UNDER-INSURED

INSURED

Limited data for this market

Limited NFIP coverage for this market

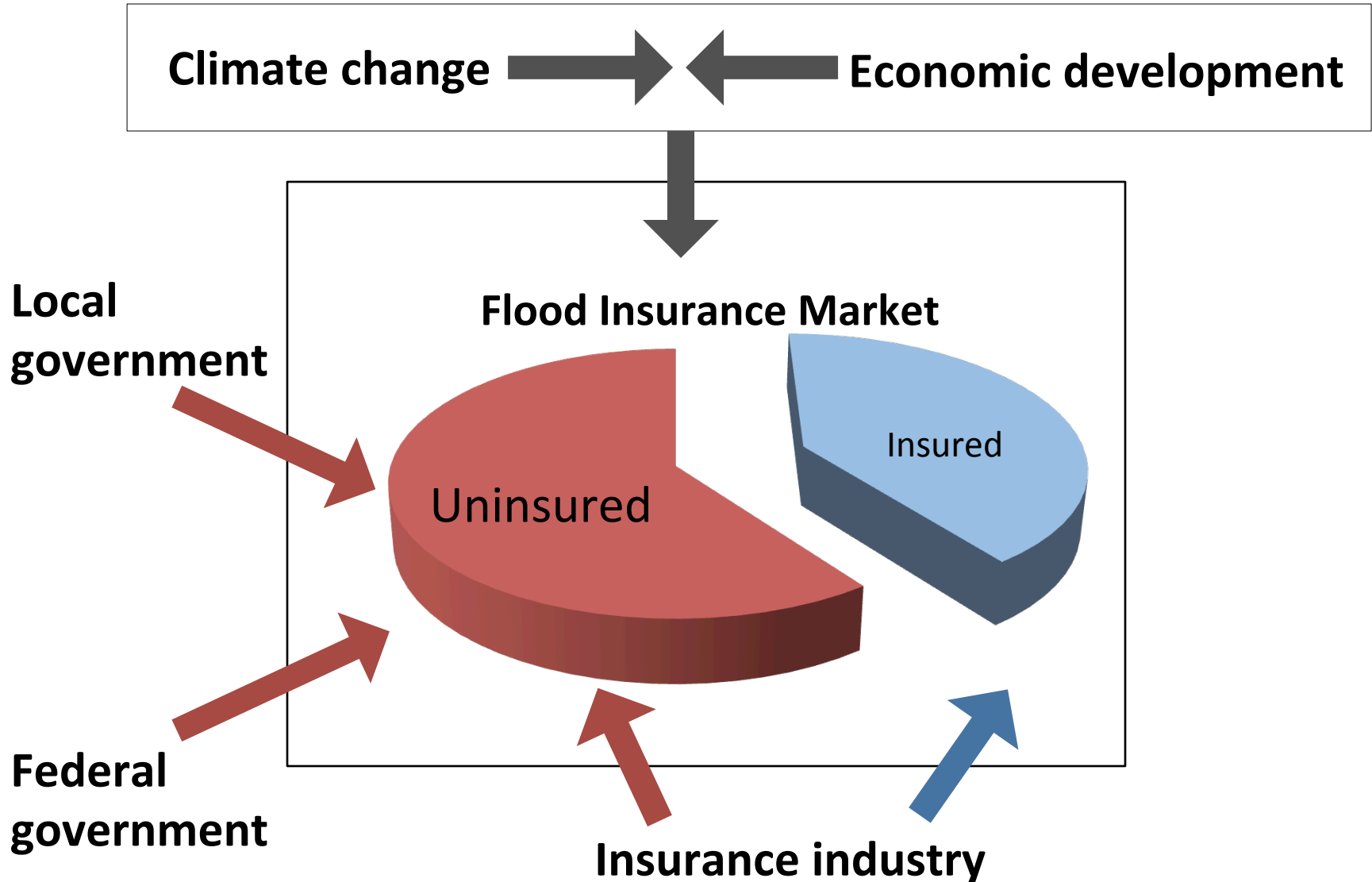
LARGE COMMERCIAL/ INDUSTRIAL



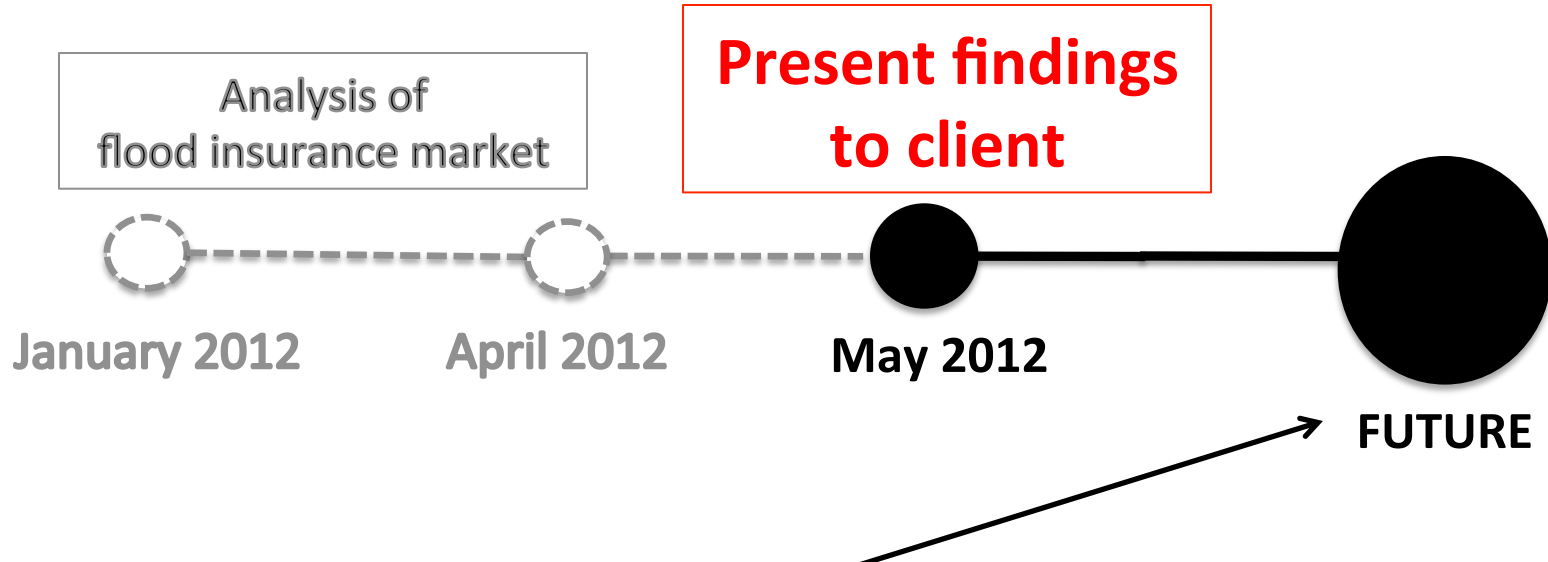
INSURED

Most number of insured properties
Private insurance dominates this market

THE EMERGING PICTURE



NEXT STEPS



Our findings will help develop policies for flood resilience in NYC

Recommendations:

- Improve public education about flood risk
- Improve communication within NYC agencies
- Conduct a more comprehensive market analysis

QUESTIONS?

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