

IBABC commits to working with ICLR to prep the public for climate change

VANCOUVER – 27 June, 2022 – The Insurance Brokers Association of B.C. (IBABC) hosted its annual Leaders' Conference June 8 & 9 in Kelowna for the personal & commercial insurance brokers in B.C. With a theme of “Adaptability,” sessions offered insights into the fast-paced changes occurring in the insurance industry and the factors driving those changes. It's clear that climate change is one such factor, and IBABC is committing to creating stronger relationships between brokers and organizations such as the Institute for Catastrophic Loss Reduction (ICLR) that are not only working to slow the rate of climate change but also those that are helping people prepare to adapt for the changes ahead.

At the conference, Paul Kovacs, executive director of the ICLR, gave a presentation on the insurance industry's climate initiatives during the “Climate Change Forum” session. ICLR was established by the Canadian personal & commercial insurance industry in 1998 as a centre for multi-disciplinary disaster prevention research and communication.

ICLR has the science and research to reduce losses from climate-related risks, and now it also has a proactive mandate to champion implementation of its findings. Proven, affordable solutions have been identified for most climate-related losses so that we can protect existing homes, protect new buildings and infrastructure, and build back better when disasters happen.

ICLR has resources for all types of climate-related risks and for earthquake for homeowners, small businesses, municipalities and insurers. IBABC is pledging to help distribute and promote those resources to its members and through its member brokers to their customers.

“Brokers always have their clients' best interests in mind. They want to make sure consumers have the best insurance policy to protect them in the event of a disaster, but they also want to make sure consumers have the best protection to mitigate risks and be more resilient when these events do occur,” said Chuck Byrne, executive director and COO, IBABC.

It's no longer a matter of if, but when the next disaster will strike. And it will take strong partnerships and cooperation from various organizations and government to make sure the public is ready.

About IBABC

The Insurance Brokers Association of B.C. serves as the voice of the general insurance brokerage industry and promotes its members as the premier distributors of insurance products and services in British Columbia. IBABC is the primary provider of pre-licensing and continuing professional education for the general insurance brokers in B.C. IBABC represents the interests of the public and its member brokers to government and to industry stakeholders.

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