

## IAA Supports Global Economic Initiative

The International Actuarial Association (IAA) is pleased to announce that it has become a supporting institution of the [Principles for Sustainable Insurance](#) of the United Nations Environment Programme Finance Initiative (UNEP FI).

The [UNEP FI](#) was founded in 1992, established as a platform associating the [United Nations](#) and the financial sector globally, and is a unit within the [UNEP's Economics and Trade Branch](#). The need for this unique United Nations partnership arose from the growing recognition of the links between finance and environmental, social and governance challenges, and the role financial institutions could play for a more sustainable world.

IAA President Fred Rowley said, "I am pleased and proud to announce that the IAA has formalized its support for the Principles for Sustainable Insurance of the UNEP FI.

"Actuaries have always been dedicated to the financial wellbeing of the institutions and communities they serve. Many work closely with the most significant global insurers and reinsurers, and have been active in managing risks that are impacted by environmental factors. Actuaries deal with risks on both sides of the balance sheet, ranging from risks to life, health and property in areas affected by severe weather hazards, to the identification and management of climate-related investment risks—such as 'stranded assets', and the pricing of non-storable energy.

"The IAA's outreach programme includes a focus on financial sustainability of global and national insurers, microinsurance, and regulatory capacity development, in recognition of the economic value of these activities to developing communities.

"The alignment of the profession's goals with those of the UNEP Finance Initiative is clear. The profession's expertise in the evaluation of risk and opportunity allows actuaries working in these fields to provide expert and objective commentary on public policy issues, always with an emphasis on the public good. I am sure that our status as a supporting institution will present valuable opportunities for actuaries to contribute more broadly to the wellbeing and sustainability of the global community."

The IAA looks forward to strengthening its relationship with UNEP, and identifying areas of mutual interest for future collaboration, relating to the activities of the IAA's Resource and Environment Working Group.

This collaboration supports several of the IAA's strategic objectives including strengthening relationships with supranational audiences, expanding the scientific knowledge and skills of the actuarial profession beyond the traditional areas of actuarial practice, and improving recognition of the actuarial profession among other professionals and academics. To learn more about the work of the IAA in this area, please contact the [Supranational Relations Manager](#).

The International Actuarial Association is the worldwide association of professional actuarial associations, with a number of special-interest sections for individual actuaries. Founded in 1895, the IAA exists to encourage the development of a global actuarial profession that is acknowledged as technically competent and professionally reliable, ensuring that the public interest is served. The IAA has 67 Full Member Associations, representing 98 percent of qualified actuaries worldwide, and 28 Associate Member Associations.

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IAA Listserv Instructions : <http://www.actuaries.org/Listserv/>

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