

Coastal Resilience and Insurance in California

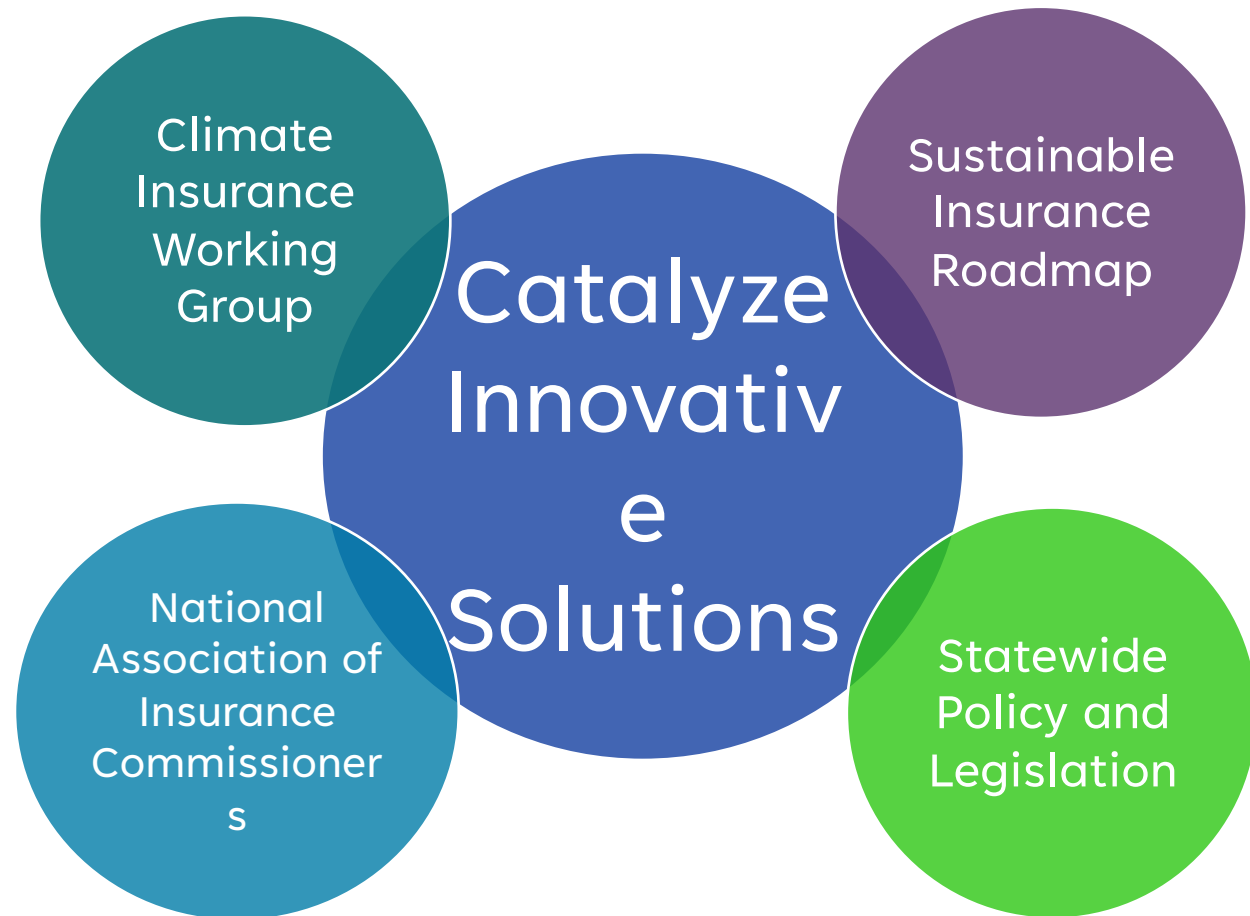
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Climate Change and the Ocean



California Department of Insurance



Sea Level Rise and Coastal Flooding



King Tides Project



King Tides Project

Closing the Protection Gap



Creative Insurance Approaches

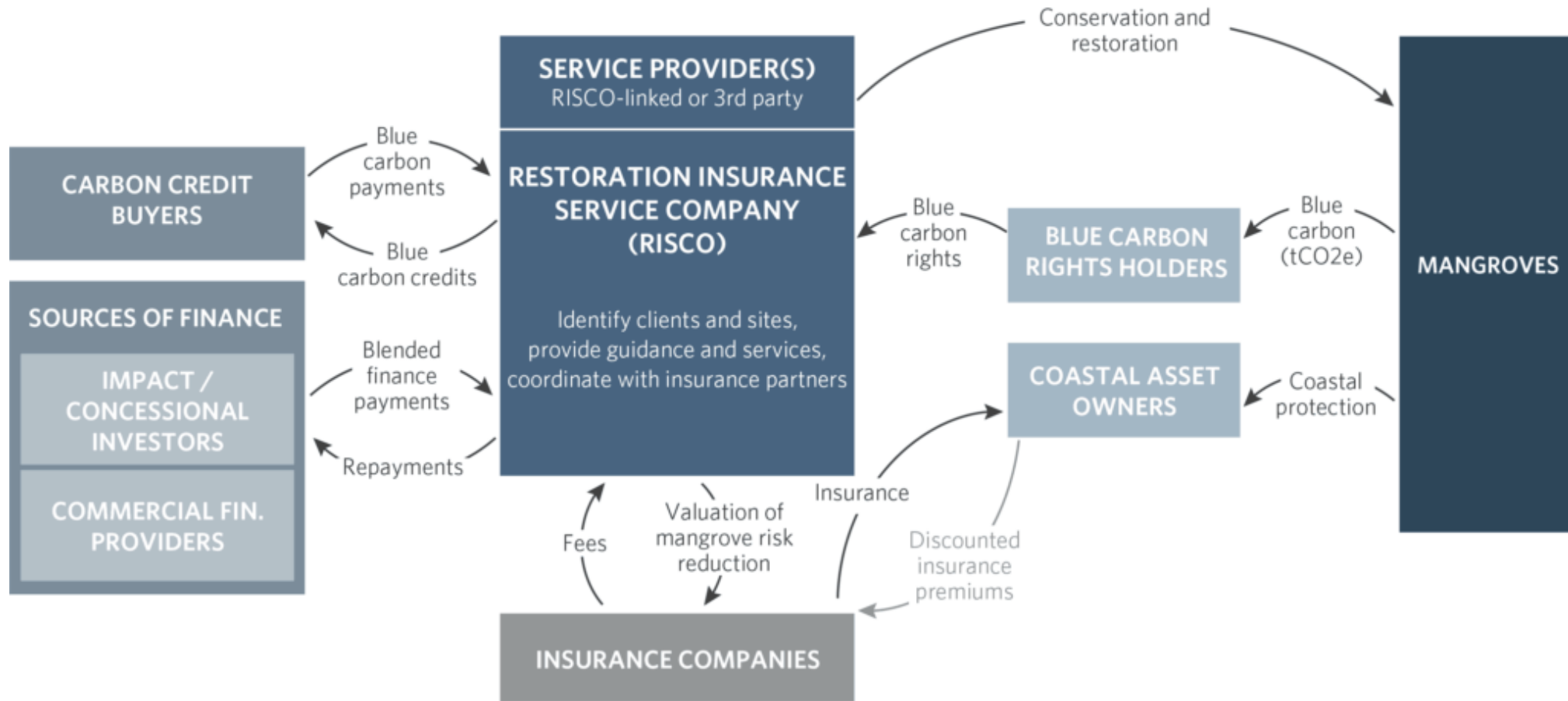
- **Community Based Insurance**
- **Parametric Insurance**
- **Nature Based Solutions**



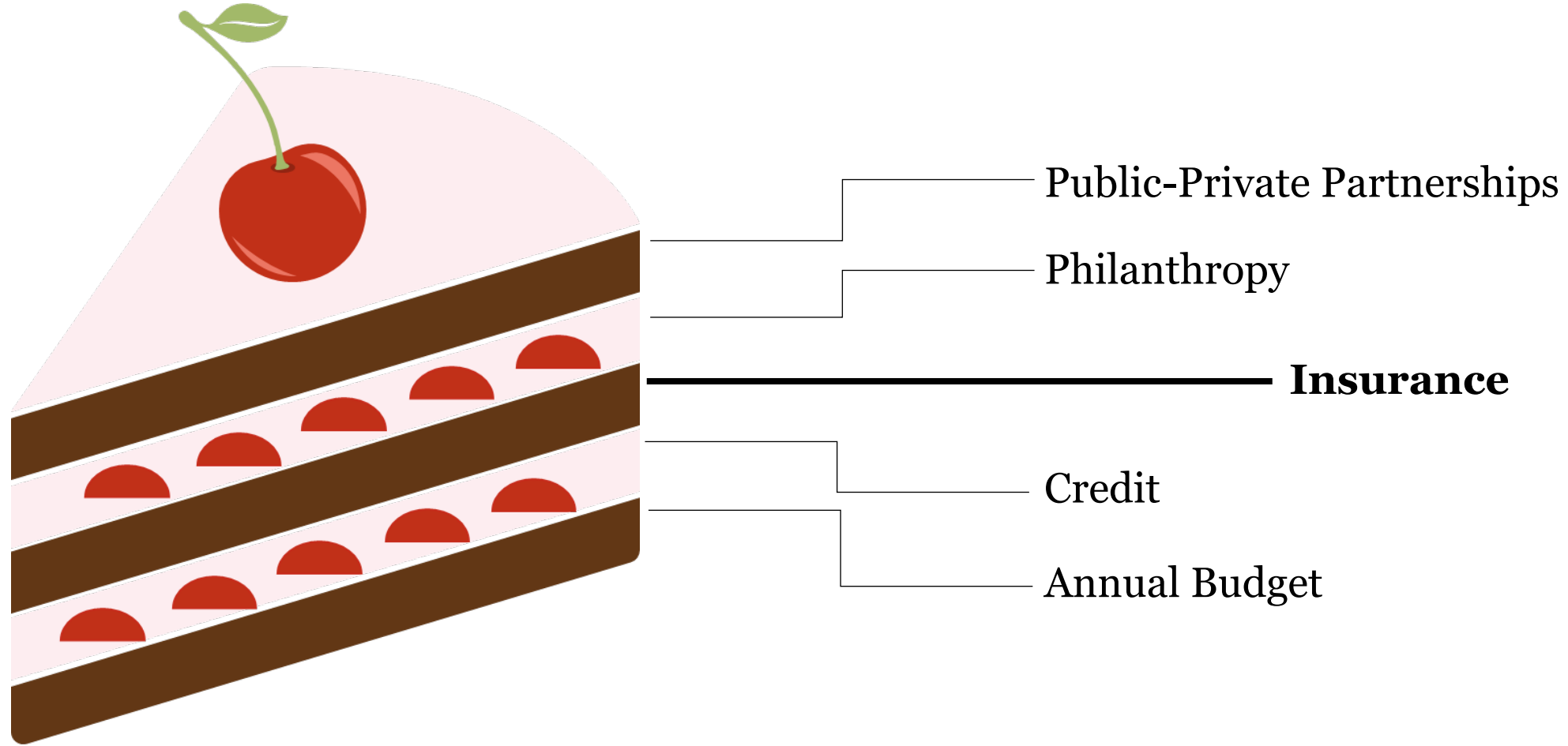
Insuring Mexico's Coral Reef



Restoration Insurance Service Company (RISCO)



Layers of Disaster Risk Financing



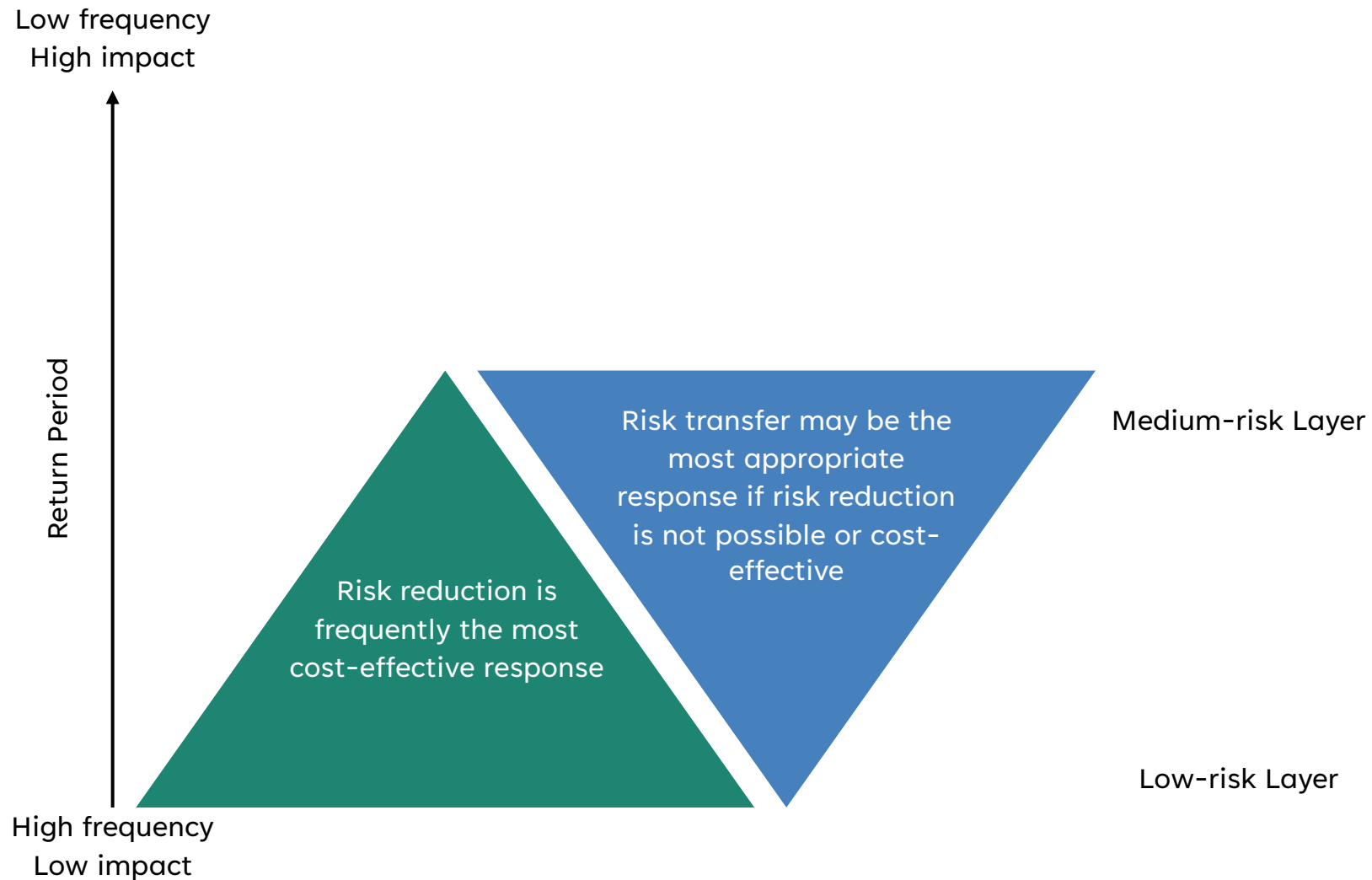


Figure: Risk reduction and risk transfer can work together to support climate adaptation. Return period represents the estimated average time between climate-related events. Adapted from [Mechler et al. \(2014\)](#).

Key Takeaways from the Symposium

- Breaking down existing silos and integrating areas of expertise
- The tide is turning on nature-based solutions
- The capacity exists for modeling nature based solution benefits, but additional work and stakeholder consultation is needed to incorporate environmental and social justice
- We have examples of NbS that will significantly reduce risk and avoid loss, and the value is quantifiable
- There is huge untapped potential for climate insurance approaches, but government support is still needed to get off the ground

Thank you!

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