



2026 Climate Progress Report

For Calendar Years 2024-2025

Submitted to
The Insurance & Real Estate Committee

Presented by
Connecticut Insurance Department
Josh Hershman, Commissioner

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Pursuant to June Special Session, Public Act No. 21-2, Section 312 (Conn. Gen. Stat. § 38a-23), the Insurance Commissioner of the Connecticut Insurance Department (CID) is providing CID's 2026 Climate Progress Report.

As dictated by Section 312, this report discloses, for the preceding two calendar years, CID's progress towards addressing climate-related risks, monitoring greenhouse gas levels, and bolstering resilience of insurers to the physical impacts of climate change. This is the second submission of this report, which will be updated and distributed to the Insurance & Real Estate Committee biennially.

CID is addressing the climate crisis through a combination of actions taken within our own initiatives, collaboration and leadership within the National Association of Insurance Commissioners (NAIC), and coordination with local, state, and federal agencies.

Respectfully,

A handwritten signature in blue ink, appearing to read "Josh Hershman". The signature is stylized and cursive.

Josh Hershman
Insurance Commissioner

Table of Contents

Background	1
Scope and Contents of Report	2
Executive Summary of Progress	3
CID Initiatives	3
NAIC Activities	3
Interagency Coordination	4
Detailed Progress Report	6
Actions relevant to the entirety of Section 312	6
Insuring the Future.....	6
Section 312(a)(1): Progress Toward Addressing Climate-Related Risks and Incorporating Reduced Greenhouse Gas Emissions of the Connecticut General Statutes into Regulatory and Supervisory Processes	8
Climate Guidance for Connecticut Domestic Insurers.....	8
NAIC Collaboration and Leadership	8
Climate Risk Disclosure Survey.....	10
Section 312(a)(2): Bolstering the Resilience of Insurers to the Physical Impacts of Climate Change	144
Insurance and Resiliency Workshop.....	144
Climate Smart Technologies and Home Medical Devices for Affordable Housing.....	14
Encouragement of Private Flood Insurance Options for Consumers	14
Sustainable Insurance Forum	177
Insurer Risk Management and Modeling	17
Building Resilience in Connecticut through Interagency Coordination	17
Appendix	20

Background

The mission of the Connecticut Insurance Department (CID) is consumer protection. The Department carries out its mission by enforcing state insurance laws to ensure policyholders are treated fairly; providing assistance, outreach and education to help consumers make sound choices; and regulating the industry in a fair and consistent manner that fosters market competition for availability of insurance.

The state of Connecticut is part of the U.S. insurance regulatory framework, which is a highly coordinated state-based national system designed to protect policyholders and to serve the greater public interest through the effective regulation of the U.S. insurance marketplace. Through the National Association of Insurance Commissioners (NAIC), U.S. insurance regulators establish national standards and best practices, conduct peer reviews and coordinate their regulatory oversight to better protect the interests of consumers while ensuring a strong, viable insurance marketplace. U.S. state insurance regulators and the NAIC also participate in the International Association of Insurance Supervisors (IAIS) and its supervisory college process. This process facilitates the development of international best practices through major standard setting initiatives, better supervision of cross-border insurers, and identification of systemic risk in the insurance sector.

The Connecticut General Assembly passed climate-related insurance legislation effective July 1, 2021 in the June 2021 Special Session, Public Act 21-2 (SB 1202), Section 312 (Conn. Gen. Stat. § 38a-23), requires the Connecticut insurance commissioner to submit a report on progress towards addressing climate-related risks, monitoring greenhouse gas levels, and bolstering resilience of insurers to the physical impacts of climate change. The reporting was first due by April 1, 2022, and will continue biennially until April 1, 2032.

Section 312 can be found in its entirety on the Connecticut General Assembly website at:

<https://www.cga.ct.gov/2021/ACT/PA/PDF/2021PA-00002-R00SB-01202SS1-PA.PDF>

Scope and Contents of Report

Section 312 includes a requirement that CID shall disclose, for the preceding two years:

(1) Progress toward:

(A) Addressing climate-related risks, including, but not limited to, the Department's progress toward integrating such risks into:

(i) Risk-based capital requirements;

(ii) Regular supervisory examinations; and

(iii) Own risk and solvency assessments; and

(B) Incorporating the reduced levels of emissions of greenhouse gas established in section 22a-200a of the general statutes into the Department's regulatory and supervisory actions by, among other things, addressing the impacts of thermal coal, tar sands and Arctic oil and gas; and

(2) Regulatory and supervisory actions to bolster the resilience of insurers to the physical impacts of climate change.

This report separately addresses each item within the scope of Section 312 set out above. For completeness, some relevant actions preceding the last two years may be included in this report.

The remainder of this report contains the following sections:

- The Executive Summary of Progress provides an overview of major CID actions.
- The Detailed Progress Report section provides details and relates each action back to the scope of Section 312.
- The Appendix provides descriptions of and links to external sources referenced throughout this report, as well as references used in prior reports. References used in prior reports were updated to reflect more recent versions or updated links.

Executive Summary of Progress

CID's progress towards addressing climate-related risks, monitoring greenhouse gas levels, and bolstering resilience of insurers to the physical impacts of climate change has spanned a variety of activities. As outlined below, CID has taken action through its own initiatives, leadership in the NAIC, and coordination with other local, state, federal, and international agencies.

CID Initiatives

CID has several initiatives to set expectations for its domestic insurers, and it provides industry and consumer education with respect to climate risks. Below are highlights of the major initiatives covered within this report:

- In 2024 and 2025, CID and Connecticut Insurance & Financial Services (CT IFS) hosted the “Insuring the Future” conference. This joint conference was built on the merger of two annual gatherings: the Connecticut Conference on Climate Change and Insurance (C4I), hosted by CID, and the Insurance Capital Summit (ICS), hosted by CT IFS. In 2024, the joint event focused on the evolution of climate-related risks. It delivered insights on how governments and municipalities can combat the crisis alongside the insurance sector and bolster communities against the impacts of a changing climate and severe weather-related events. In 2025, the conference included in-depth discussions on financing resilient communities, addressing the economic and health impacts of climate change, and advancing regulatory standards for climate risk disclosure. Attendees heard from experts across sectors including housing, healthcare, reinsurance, and risk modeling, highlighting practical solutions, cross-sector partnerships, and innovations that help protect people, property, and communities.
- Insurance & Resiliency Workshop: A workshop was organized in 2025 by CID and Deloitte to focus on statewide resilience. Topics included the future of FEMA and federal funding, state financing options, valuation and modeling, and emerging technologies. Several state agencies participated in the workshop.
- In October 2022, CID and the Connecticut Green Bank (Green Bank), in partnership with Yale University, Operation Fuel, and the Clean Energy Group, began work on the Climate Smart Technologies and Home Medical Devices for Affordable Housing project, which was funded through a grant from the Robert Wood Johnson Foundation. The final report was released in August 2024. The project assessed the public health risks associated with power outages for residents of multifamily affordable housing who rely on electricity-dependent home medical devices and related technologies.
- CID continues to focus on action to build resilience to sea-level rise and inland flooding by promoting the increased uptake of flood insurance. In 2025, the department worked with the Office of Policy and Management (OPM) and the Department of Energy and Environmental Protection (DEEP) to introduce new legislation (Public Act No. 25-33) aimed at increasing awareness of flood risk for homeowners. Additionally, CID in collaboration with First Street released the first web-based application that provides all Connecticut residents with a measure of their property's flood risk.
- CID continues to participate and contribute to the Sustainable Insurance Forum (SIF), a global leadership group of insurance supervisors and regulators working together globally to strengthen understanding and responses to sustainability issues.
- CID has included processes to understand and evaluate company catastrophe management and risk modeling in financial examinations, insurers' Own Risk Solvency Assessment (ORSA) Summary Reports, and regulatory review of insurer rate filings, all of which are critical tools for building resilience to climate change.

NAIC Activities

The NAIC provides expertise, data, and analysis for state insurance commissioners to effectively regulate the industry and protect consumers. Founded in 1871, the U.S. standard-setting organization is governed by the chief insurance

regulators from the United States and its territories. Many items relevant to Section 312 depend on regulatory and legislative model laws by the NAIC.

Prior to his retirement in 2025, Commissioner Andrew Mais was a member of the Climate and Resiliency (EX) Task Force (Climate Task Force)¹ of the Executive (EX) Committee. The mission of this Climate Task Force is to serve as the coordinating NAIC body for discussion and engagement on climate-related risk and resiliency issues, including dialogue among state insurance regulators, industry, and other stakeholders. The Climate Task Force has five workstreams, and George Bradner, CID Property and Casualty (P&C) Director, is a member of each. Connecticut is one of only two states represented across all five workstreams of the Climate Task Force.

Key initiatives that CID members have been involved with, through both the Climate Task Force and other NAIC work groups and task forces, include:

- The Solvency Workstream of the Climate Task Force is currently working on enhancing existing risk frameworks to address emerging perils exacerbated by climate change, such as wildfires and floods, within the P&C risk-based capital (RBC) formula. CID Chief Actuary, Wanchin Chou, is Chair of the Catastrophe Risk Subgroup of the NAIC P&C RBC (E) Working Group, which is tasked with working on these enhancements.² He has led the efforts to evaluate three new perils for possible inclusion in the RBC calculation: wildfire, severe convective storm, and flood.
- For the Catastrophe Risk (E) Subgroup, Proposal 2023-17-CR (Climate Scenario Analysis) was adopted at the NAIC's April 2024 meeting. Chief Actuary Chou discussed comments and led the Subgroup in developing revisions. Additionally, the Subgroup adopted the Interrogatory on Catastrophe Risk Reinsurance Program to collect information from insurers on the structure of their catastrophe reinsurance programs on an annual basis.
- For the Catastrophe Insurance (C) Working Group of P&C Insurance (C) Committee,³ Chief Actuary Chou worked with the members to release the *NAIC Catastrophe Modeling Primer* in 2025. This document updated the NAIC's *Catastrophe Computer Modeling Handbook*.
- CID staff Jack Broccoli and William Arfanis co-chair the NAIC ORSA Implementation (E) Subgroup.
- Climate-related enhancements to the NAIC Financial Analysis Handbook and the NAIC Financial Condition Examiners Handbook have been implemented with assistance from CID.
- CID assisted with the development of the NAIC National Climate Resilience Strategy. Adopted in 2024, it is a unified, multi-year approach designed by state insurance regulators to strengthen markets against climate-driven perils like wildfires and floods.
- The NAIC National Climate Resilience Strategy called for the creation of a Climate Risk Dashboard as a Resiliency Action deliverable. Work began on the dashboard in the third quarter of 2024. The dashboard has been renamed and now referred to as the Natural Catastrophe Risk Dashboard. There is a public summary of the dashboard as well as a regulator only detailed dashboard report.
- Connecticut, along with 29 other states and U.S. territories, requires insurers to respond to the Climate Risk Disclosure Survey.

Interagency Coordination

CID has led or played key roles in numerous initiatives relevant to Section 312. Many of these initiatives not only bolster the resilience of insurers to the physical risks of climate change but also promote resilience of Connecticut residents and communities. CID's interagency resilience efforts include:

¹ <https://content.naic.org/committees/ex/climate-resiliency-tf>

² <https://content.naic.org/committees/e/catastrophe-risk-sg>

³ <https://content.naic.org/committees/c/catastrophe-insurance-wg>

- Leading the Severe Weather Mitigation and Resiliency Advisory Council. Established in 2024, this brings together a cross-sector group of public, private, nonprofit, and academic leaders to develop actionable recommendations to reduce risk and protect Connecticut residents, homes, and businesses from the impacts of severe weather. A final report was issued in June 2025, providing a comprehensive, multi-phased strategy to protect Connecticut residents. One recommendation was the pilot of a statewide Insurance Institute for Business and Home Safety (IBHS) Fortified™ program in targeted, high-risk areas across Connecticut with the goal of reinforcing residential roofs using science-based standards to minimize property damage. The plan called for immediate collaboration with existing programs to provide resilience support before larger legislative appropriations are secured. To sustain these efforts, the report proposed a 10-year funding model, alongside legislative actions such as state income tax credits for mitigation and broader eligibility for Catastrophe Savings Accounts. These integrated recommendations are designed to establish a practice of resiliency that reduces disaster recovery costs and stabilizes Connecticut's P&C insurance market.
- Working with the CT Department of Emergency Services and Public Protection's (DESPP) Division of Emergency Management and Homeland Security (DEMHS) to support a long-term recovery plan for the State of Connecticut, within the Connecticut Long Term Recovery Committee.
- Supporting municipalities in addressing insurance-related requirements for obtaining FEMA Building Resilient Infrastructure and Communities (BRIC) grants, including promoting consideration of long-term resiliency when funding is supplied. BRIC grants support states, local communities, tribes and territories as they undertake hazard mitigation projects, reducing the risks they face from disasters and natural hazards.
- Ongoing collaboration with IBHS to support multi-family physical risk mitigation action, with the ultimate goals of incentivizing builders to construct resiliently and insurers to offer discounts to consumers in mitigated multi-family residences. IBHS is an independent, non-profit scientific research and communications organization supported solely by property insurers and reinsurers. IBHS's building safety research leads to real-world solutions for home and business owners, helping to create more resilient communities. CID also worked closely with IBHS, Safe Homes America (SHA) and the Federal Alliance for Safe Homes (FLASH) in creating its Fortified™ roof proposal within the Severe Weather Mitigation and Resiliency Council Report.
- Ongoing collaboration with the CT Department of Energy and Environmental Protection (DEEP) and the Department of Administrative Services (DAS) to integrate residential IBHS Fortified™ building standards, where relevant, into state building codes with regard to wind loads and exposures.
- Ongoing collaboration with OPM, DEEP, the Connecticut Institute for Resilience and Climate Adaptation (CIRCA), and the Connecticut Green Bank (CGB) to promote financing of adaptation and resiliency projects by state and local governments.
- Serving on the State Agencies Fostering Resilience (SAFR) Council.

Detailed Progress Report

The following provides detailed information for each climate-related action taken by CID related to Section 312.

Actions relevant to the entirety of Section 312

Insuring the Future

In 2024, CID and CT IFS hosted the event “Insuring the Future.” Insuring the Future was a merger of two annual gatherings: the Connecticut Conference on Climate Change and Insurance (C4I), hosted by CID, and the Insurance Capital Summit (ICS), hosted by CT IFS. This 2024 conference brought together leaders from the insurance industry, regulatory bodies, academic institutions, and community organizations to address the pressing challenges posed by climate change. The joint event focused on the evolution of climate-related risks and delivered insights and information on how governments and municipalities can combat the crisis, together with the insurance sector, and bolster communities against the impacts of a changing climate and severe weather-related events.⁴

The 2024 Insuring the Future event featured a keynote address, four unique panel discussions, and expert presentations that examined the urgent need for enhancing community resilience through public private partnerships, climate adaptation, and innovative risk mitigation and risk transfer strategies.

- **Call to Action on Climate Risk:** Koby Langley, Northeast Division Vice President of the American Red Cross, delivered the keynote address, emphasizing the urgent need to protect vulnerable communities from the growing impacts of climate change. His message reinforced the critical role insurance can play in resilience efforts.
- **Community Resilience is Key:** The first panel emphasized the importance of investing in community resilience to reduce risks and stabilize insurance markets. Experts from Fortified™, FLASH, the Center for Insurance Policy and Research (CIPR), and the R Street Institute discussed how resilience measures, such as improved infrastructure and emergency planning, can decrease the likelihood and severity of claims, benefiting both insurers and policyholders. Case studies showed how community resilience projects have reduced insurance costs and improved market stability. The panel also highlighted the role of public-private partnerships in funding and implementing these efforts, as well as the long-term economic benefits for communities, including faster recovery and sustained growth after disasters.
- **Innovative Risk-Based Mitigation:** This panel focused on how insurance can support resilience by promoting proactive, pre-disaster strategies, rather than solely serving as a post-disaster safety net. Speakers explored risk-based mitigation projects, such as flood defenses and green infrastructure, that can directly reduce financial risk exposure for both insurers and communities. They also discussed how insurers can leverage their expertise in risk assessment and modeling to design targeted resilience initiatives. The panel highlighted the role of nature-based solutions in enhancing long-term sustainability, as well as the economic benefits of resilience investments, including job creation and reduced recovery costs.
- **Transition Planning Challenges:** The third panel delved into the complexities of transition planning for states, insurers, and consumers in the face of evolving climate-related risks. Panelists discussed the steps insurers must take to stay ahead of regulatory changes, emphasizing the importance of proactive planning and ongoing engagement with regulatory bodies. The discussion explored how transition planning influences the development of innovative insurance products, such as parametric insurance and policies tailored to renewable energy projects and carbon credits. Panelists highlighted the role of resilience-focused strategies and public-private partnerships in overcoming the financial and technological obstacles to transition planning. They also stressed the need to engage and educate consumers about the changing risk landscape, the cost implications of climate adaptation, and the advantages of new insurance models, such as parametric insurance.

⁴ The full 2024 Insuring the Future program is available from CID on YouTube at <https://www.youtube.com/watch?v=7vTZ46Alh8Q>.

- **Climate and Insurance: A Global Perspective:** The final panel explored the social and economic impact of climate risks, with discussions about the \$100 billion in catastrophe losses in 2023. Representatives from Munich Re, Previsico, and Travelers emphasized the need for the insurance industry to evolve and adapt to the increasing frequency of climate-related events while addressing opportunities to benefit the common good.

In October 2025, the second Insuring the Future conference was held.⁵ Governor Ned Lamont, Lt. Governor Susan Bysiewicz, Commissioner Mais, and Susan Winkler (CT IFS) opened the program by emphasizing Connecticut's leadership in resilience and innovation. Commissioner Mais announced the launch of a new climate risk mapping tool that enables Connecticut residents to assess property-level risks from flooding, wildfire, and other perils.⁶ Other highlights included:

- **Building Climate-Resilient Communities:** Panelists explored strategies for building resilient communities, particularly in historically underinsured areas. The discussion highlighted practical approaches for funding and partnerships, emphasizing how local data and market tools can help communities understand and manage risk more effectively. The session illustrated the critical link between resilience investment and faster, more defensible recovery after disasters.
- **Managing the Economic and Social Risks of Climate Change:** This panel examined the growing instability in insurance markets due to climate change and the coverage gaps that disproportionately affect vulnerable communities. Experts discussed how regulators, policymakers, and insurers can help communities navigate the economic pressures of climate risk, balancing affordability, resilience, and equity. The conversation highlighted lessons from past state efforts, innovative approaches for incentivizing mitigation, and the role of public-private partnerships in building community resilience. Panelists also emphasized the importance of consumer education in empowering property owners to proactively manage risks.
- **Severe Weather Mitigation & Resiliency Advisory Council Updates:** Members of the council provided a high-level update on initiatives aimed at strengthening Connecticut homes and small businesses against severe weather. The session highlighted emerging insights from subgroups, progress on statewide risk mitigation programs, and next steps for enhancing community resilience. The discussion emphasized collaboration among multiple stakeholders to implement actionable strategies that protect both property and residents.
- **Climate Risk Compliance and Technical Resilience:** This panel focused on how insurers are adapting to evolving regulatory expectations for climate-related financial disclosures. Panelists explored best practices for risk assessment, reporting, and compliance, while emphasizing the growing role of advanced climate modeling technologies. Discussions highlighted how improved modeling and standardized approaches can help insurers and regulators make more informed decisions, identify emerging risks, and quantify the benefits of mitigation strategies across portfolios.
- **Climate, Health Outcomes, and Insurance:** Panelists explored the intersection of climate change, public health, and insurance. Topics included the health risks from heat, air quality, food insecurity, and emerging infectious diseases. Experts discussed how insurers can adopt policies, improve risk modeling, and support public health initiatives to protect vulnerable populations. The session highlighted the need for data-driven approaches and community-level planning to mitigate health impacts and ensure equitable access to healthcare in the face of climate-related challenges.
- **Insurance Insights Report:** This session showcased findings from the 2025 Insurance Insights Report, produced in partnership with CT IFS and Conning. The report provided actionable intelligence on emerging risks, insurance trends, and strategies for climate resilience, helping stakeholders make informed decisions and advance innovative risk management approaches.
- **Innovative Insurance Solutions for Climate Resilience:** The final panel examined how insurers are developing cutting-edge solutions to mitigate climate risks. Discussions highlighted innovative insurance and risk-transfer products, financial incentives for risk mitigation practices, and nature-based strategies to reduce risk exposure. Panelists emphasized the role of the insurance industry in driving both adaptation and recovery,

⁵ The full 2025 Insuring the Future program is available from CID on YouTube at <https://www.youtube.com/watch?v=1akUL3vxvzI> (Part 1) and <https://www.youtube.com/watch?v=84nwKmy0SV4> (Part 2).

⁶ https://portal.ct.gov/governor/news/press-releases/2025/09-2025/governor-lamont-announces-launch-of-online-climate-risk-mapping-tool-for-homeowners-and-businesses?language=en_US

demonstrating how forward-looking policies and technological solutions can enhance resilience for communities and businesses alike.

Section 312(a)(1): Progress Toward Addressing Climate-Related Risks and Incorporating Reduced Greenhouse Gas Emissions of the Connecticut General Statutes into Regulatory and Supervisory Processes

Climate Guidance for Connecticut Domestic Insurers

CID issued its climate guidance for Connecticut domestic insurers regarding managing climate-related financial risks. The notice to insurers was posted under Bulletin FS-44 on September 15, 2022. The bulletin was similar in structure to the New York Department of Financial Services (DFS) guidance issued to insurers in November 2021 and tailored to be specific to the state of Connecticut.

The guidance established CID's expectations for insurers regarding, among other items, integration and disclosure of climate-related risks within their risk management processes. During financial reviews, the CID's financial division verifies that the insurers are complying with key aspects of the Bulletin, mainly related to an insurer's corporate governance and enterprise risk management oversight relating to climate.

NAIC Collaboration and Leadership

Like other state insurance departments, CID applies RBC requirements and guidelines for supervisory examinations and ORSA that are issued at a national level through the NAIC. These requirements and guidelines are frequently reviewed and updated, and revisions to each to reflect climate-related risks are currently under consideration. CID is actively involved in these climate discussions.

Prior to his retirement in 2025, Commissioner Mais was a member of the Climate and Resiliency (EX) Task Force (Climate Task Force) and Director George Bradner represented Connecticut on all five Workstreams of the Climate Task Force. The 2025 charges of the NAIC Climate Task Force are set forth below:

- A. Consider how state insurance departments that opt into the insurer's climate risk disclosure reporting requirement review the information received.
- B. Evaluate financial regulatory approaches to climate risk and resiliency in coordination with other relevant committees, task forces, and working groups, such as the International Insurance Relations (G) Committee, the Property and Casualty Insurance (C) Committee, the Financial Condition (E) Committee, and the Financial Stability (E) Task Force, including:
 - i. Evaluation of the use of modeling by carriers and their reinsurers concerning climate risk.
 - ii. Evaluation of how rating agencies incorporate climate risk into their analysis and governance.
 - iii. Evaluation of the potential solvency impact of insurers' exposures, including both underwriting and investments, to climate-related risks.
 - iv. Evaluation and development of climate risk-related disclosure, stress testing, and scenario modeling.
- C. Consider innovative insurer solutions to climate risk and resiliency, including:
 - i. Evaluation of how to apply technology and innovation to the mitigation of storm, wildfire, other climate risks, and earthquake.
 - ii. Evaluation of insurance product innovation directed at reducing, managing, and mitigating climate risk, as well as closing protection gaps.
- D. Identify adaptation, resilience, and mitigation issues and solutions related to the insurance industry.
- E. Consider pre-disaster mitigation and resiliency and the role of state insurance regulators in resiliency.
- F. Engage with the Center for Insurance Policy and Research (CIPR) Catastrophe Modeling Center of Excellence (COE) regarding climate-related risk and mitigation research and analysis.

RBC

The Solvency Workstream of the Climate Task Force is currently working to enhance existing risk frameworks to address emerging perils exacerbated by climate change, such as wildfires and flood, within the P&C RBC formula. CID Chief Actuary, Wanchin Chou, is Chair of the Catastrophe Risk Subgroup of the NAIC P&C RBC (E) Working Group, tasked with working on these enhancements.

Previously only the hurricane and earthquake perils were subject to separate factors within the P&C RBC formula, with the factors calculated using catastrophe models. Chief Actuary Chou led the subgroup to evaluate three new perils for inclusion:

- The wildfire peril was evaluated and adopted into the RBC calculation in 2023 as informational only. It was evaluated for a second time in 2025. With the maturity of the wildfire peril models and converging impact analysis, Chief Actuary Chou plans to adopt the wildfire peril into the RBC calculation in 2026 at the NAIC Spring National Meeting.
- The severe convective storm (SCS) peril was evaluated and adopted into the RBC calculation in 2024 as informational only. Chief Actuary Chou is currently evaluating the SCS peril for a second time and plans to also introduce SCS peril to the RBC calculation in 2027 if the SCS catastrophe models continue to mature.
- The flood peril was discussed at the 2024 NAIC Fall National Meeting for possible inclusion into the RBC calculation. However, this decision was postponed due to many associated challenges for the impacted stakeholders.

For the Catastrophe Risk (E) Subgroup, proposal 2023-17-CR (Climate Scenario Analysis) was adopted at the NAIC's April 2024 meeting. Chief Actuary Chou discussed comments and led the Subgroup with the following revisions to the proposal: 1) implementing a three-year sunset clause in the instructions; and 2) updating the Line 7 question in PR027BI, PR027BII (Disclosure of Climate Impact on Exposure for Hurricane for 2040 and 20250), PR027CI, and PR027CII (Disclosure of Climate Impact on Exposure for Wildfire for 2040 and 2050). Chou reiterated that the intent of this proposal was to collect useful information for state regulators holding conversations with insurers that may have a greater degree of risk of these perils. He also stated that the Subgroup will re-evaluate the information in the future to determine whether further enhancement should be made to these pages.

Additionally, the Subgroup adopted the Interrogatory on Catastrophe Risk Reinsurance Program to collect information from insurers on the structure of their catastrophe reinsurance program on an annual basis

Regulatory Oversight of Catastrophe Models

The Catastrophe Insurance (C) Working Group of the P&C Insurance (C) Committee (Catastrophe Working Group) is charged with numerous efforts related to catastrophic risk and the availability and affordability of insurance in catastrophe-exposed areas. In 2010, this group created the *Catastrophe Computer Modeling Handbook*, which provided guidance to regulators with respect to advanced catastrophe models used to measure and manage risk for the perils of hurricane and earthquake.⁷ Chief Actuary Chou worked with the members to update the guidance and issue *NAIC Catastrophe Modeling Primer* in 2025.⁸ This document sought to expand regulatory guidance to encompass climate-impacted perils such as flood and wildfire. Its guidance should help to increase the adoption of related catastrophe models in the insurance industry by equipping regulators with the tools to better understand and evaluate them.

ORSA

An insurer's ORSA Summary Report must include a description of the processes used to identify, categorize, and manage all relevant and material risks in alignment with its business strategy. If the Commissioner determines that climate or other material risks warrant further review, the insurer may be required to provide additional documentation. If applicable, this extra documentation should explain why climate-related risks were not included in the ORSA report.

⁷ https://content.naic.org/sites/default/files/inline-files/prod_serv_special_ccm_op.pdf

⁸ <https://content.naic.org/sites/default/files/committees-pending-action-cat-mod-primer.pdf>

William Arfanis and Jack Broccoli of CID are the co-chairs of the NAIC ORSA Implementation (E) Subgroup leading updates to ORSA guidance discussions.

Supervisory Examinations

Jack Broccoli, CID Financial Analysis Director, and William Arfanis, CID Field Examinations Director, assisted with updating the NAIC Financial Analysis Handbook and the NAIC Financial Condition Examiners Handbook, respectively. These are the key regulatory tools for supervisory examinations.

Climate Resilience Strategy

The NAIC National Climate Resilience Strategy was adopted in 2024 and is a unified, multi-year approach designed by state insurance regulators to strengthen markets against climate-driven perils like wildfires and floods. The strategy formalizes five key actions: closing protection gaps, developing a flood insurance blueprint, collecting comprehensive data, prioritizing pre-disaster mitigation, and testing solvency scenarios. Its primary goals are to ensure insurance products remain available and reliable while promoting the financial solvency of insurance carriers. Regulators utilize new tools, such as the Catastrophe Modeling Center of Excellence and a Climate Risk Dashboard, to enhance their understanding of local and regional risks. Ultimately, this strategy seeks to build more resilient communities by coordinating risk mitigation efforts across federal, state, and local governments.⁹

Work began on the dashboard in the third quarter of 2024 in response to the National Climate Resilience Strategy for Insurance publication. The publication called for the creation of a Climate Risk Dashboard as a Resiliency Action deliverable. The dashboard has been renamed and now referred to as the Natural Catastrophe Risk Dashboard (Dashboard). There is a public summary of the dashboard as well as a regulator-only detailed dashboard report. For insurance regulators, the Dashboard is a reference tool for overall U.S. market indicators being used by banks, insurers, reinsurers, and the federal government. It compiles national metrics in a centralized location for regulators to inform internal and external decision-making, and for discussions with international regulators. The Dashboard creates a common set of metrics for understanding natural catastrophe protection gaps.

Climate Risk Disclosure Survey

History of the Climate Risk Disclosure Survey

The NAIC established the Climate Risk Disclosure Survey (Survey) in 2010. Designed for individual state adoption and completion by insurers, the Survey aimed to gather essential information regarding insurer exposure to climate risks, while minimizing the reporting burden. Initially, the Survey utilized an eight-question, binary response format to assess insurers' strategy and preparedness across diverse areas, including emissions, investment, mitigation, financial solvency, and customer engagement.¹⁰

In 2020, the NAIC Climate Task Force was established and led by Insurance Commissioners Ricardo Lara of California and David Altmaier of Florida. Following a 14-month public participation process led by the Climate Task Force, a revised Survey was released in 2022. The Survey was overhauled to align with the Task Force on Climate-Related Financial Disclosures (TCFD) infrastructure and Securities and Exchange Commission (SEC) disclosures.¹¹

The TCFD was created by the Financial Stability Board (FSB) in 2015 to improve and increase reporting of climate-related financial information. The TCFD is recognized internationally as the benchmark for climate risk disclosures and had support from over 4,850 private and governmental entities globally.¹² As of the 2023 TCFD status report released on October 12, 2023, the TCFD had fulfilled its mission and disbanded.¹³ CID is one of the currently 30 state or U.S. territory insurance departments that requires insurers to respond to the survey.¹⁴

⁹ <https://content.naic.org/sites/default/files/national-climate-resilience-strategy.pdf>

¹⁰ <https://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/index.cfm>

¹¹ <https://content.naic.org/article/us-insurance-commissioners-endorse-internationally-recognized-climate-risk-disclosure-standard>

¹² <https://www.fsb.org/uploads/P121023-2.pdf>

¹³ <https://www.fsb-tcfid.org/>

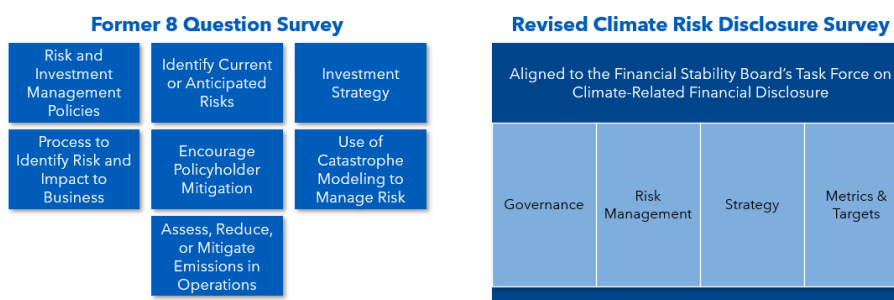
¹⁴ <https://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/upload/Climate-Risk-Survey-Notice-RY-2024.pdf>

Revised Climate Risk Disclosure Survey

The 2022 revised Survey moved to an open-response format, allowing companies to provide significantly more detail around their climate risks than a binary response. Companies could still voluntarily respond to a provided list of close-ended questions. The Survey now focuses on four key areas that align with the TCFD framework: governance, strategy, risk management, and metrics and targets. Guidance from the NAIC also identifies sub-questions, points of consideration, and the list of close-ended questions for insurers as they participate in the revised Survey.¹⁵ As of the most recent reporting year (2024), responses to the close-ended questions were voluntary.

Revised Climate Risk Disclosure Survey

Revised Climate Risk Disclosure Survey adopted by the Task Force in 2022.



Given the open-ended nature of the responses in the revised Survey, summarizing the findings in detail is a difficult task. The 2024 reporting year is the most recent release of Survey results and includes over 1,800 responses. Most of those responses are in the form of a full TCFD-compliant report, uploaded in PDF format, so standardizing and comparing information from these reports is challenging. While the TCFD framework provides a common structure, companies may interpret and fulfill its requirements differently, leading to inconsistencies that hinder direct comparisons across reports.

Table 1 below summarizes the total number of responses received for the Survey for each of the prior five reporting years:

Table 1. NAIC Climate Risk Disclosure Survey – All Responses¹⁶

Year	# of Companies who Responded to Survey			
	All Statement Types ¹⁷		P&C Statement Type	
	US Overall	CT Only	US Overall	CT Only
2020	1,452	58	861	35
2021	1,542	59	868	34
2022	1,698	58	938	35
2023	1,729	57	969	35
2024	1,809	56	1,011	33

¹⁵ <https://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/upload/2022RevisedStateClimateRiskSurvey.pdf>

¹⁶ Responses collected from here: https://interactive.web.insurance.ca.gov/apex_extprd/f?p=201:1.

- Starting in 2019, companies were provided the option to submit a Task Force on Climate-Related Financial Disclosures (TCFD) Report instead of responding to the NAIC survey. For a comparison of the NAIC survey and TCFD, please see <https://content.naic.org/sites/default/files/inline-files/Appendix%20C.pdf>
- NAIC company codes as of December 2025 were used for this analysis to determine state of domicile and can be found here: <https://content.naic.org/sites/default/files/publication-loc-zu-listing-companies-summary.pdf>
- For guidance on the discussion themes asked in the redesigned survey, please see the following release: <https://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/upload/2022RevisedStateClimateRiskSurvey.pdf>

¹⁷ Statement type as defined by the December 2025 NAIC Listing of Companies Summary: P&C; Health; Life, Accident, and Health; Title. Full company listing can be found at the following link: <https://content.naic.org/sites/default/files/publication-loc-zu-listing-companies-summary.pdf>

At the time CID’s 2024 Climate Progress Report was issued, the 2022 Survey results were the most recent available from the NAIC. Since then, four Connecticut P&C insurance companies have stopped participating in the survey:

- Beazley America Insurance Company (Beazley Group)
- Nutmeg Insurance Company (Hartford Fire & Casualty Group)
- Pacific Insurance Company (Hartford Fire & Casualty Group)
- Travelers Excess & Surplus Lines Company (Travelers Group)

While these companies did not submit individual responses, their affiliates did submit group-wide survey results in each case. Two Connecticut P&C insurers are new to the survey since the prior report:

- Beazley Excess & Surplus Insurance
- St. Paul Guardian Insurance Company

Industry Participation

Table 2 summarizes the proportion of companies that submitted a TCFD report, either in addition to, or in lieu of, a survey response; note that TCFD reports were required beginning in 2023. The table indicates that Connecticut insurers were more proactive than the U.S. overall in adopting TCFD for their climate disclosures leading into 2023. Submitting a full TCFD report in this transition period was indicative of a company’s willingness to go beyond the minimum requirements of submitting the Survey. P&C insurers in the state have shown exemplary commitment to TCFD requirements, being one of the few states where all participating P&C insurers submitted a TCFD report for the 2022 survey year.

Table 2. NAIC Climate Risk Disclosure Survey – TCFD Reports Summary

% of Companies who Submitted TCFD Report						
Year	All Statement Types			P&C Statement Type		
	US Overall	CT Only	Difference	US Overall	CT Only	Difference
2020	20%	69%	49%	21%	83%	62%
2021	53%	85%	31%	57%	97%	40%
2022	62%	86%	25%	62%	100%	38%
2023 and 2024	100%	100%	0%	100%	100%	0%

While 33 P&C insurers in Connecticut responded to the 2024 survey, they represent only five distinct insurance groups: Beazley Group, Berkshire Hathaway Group, Hartford Fire & Casualty Group, Munich RE Group, and Travelers Group. Analyzing their TCFD reports reveals several key trends:

- Governance
 - All the groups disclosed efforts to understand and address the implications of climate change on their business operations, customers, and the communities they serve.
 - Governance structures include board-level oversight and management involvement in climate-related decisions-making, ensuring that climate risks and opportunities are addressed at both strategic and operational levels.
- Strategy
 - Companies are proactively integrating climate risks into key areas like underwriting, pricing, investments, and risk management practices.
 - Most companies explicitly described strategy considerations in the context of short-term, medium-

term, and long-term horizons.

- Sustainability initiatives and operational greenhouse gas emission reductions are actively being pursued.
- Stakeholder engagement and collaboration with industry organizations aim to enhance resilience and promote adaptation strategies.
- Risk Management
 - All five groups maintain risk management frameworks to identify, assess, mitigate, and monitor climate-related risks.
 - Climate risks are often categorized to aid in assessment and planning. These classifications differ by entity but can be generally grouped into physical risks (direct impacts from climate change) and transition risks (impacts from shifting to a low-carbon economy).
 - Various modeling techniques, analytics, and KPIs are being used to inform climate risk evaluation and decision-making.
- Metrics and Tools
 - Each group disclosed their unique approach to identifying, assessing, and managing climate-related risks and opportunities.
 - Companies are performing stress testing or scenario analysis to evaluate the impact of climate change on business operations and financial performance.

The nonprofit advocacy organization Ceres has produced annual reports analyzing U.S. insurers' climate risk disclosure submissions in even greater depth at a countrywide level.¹⁸

New Detailed Property Data Call

In 2023, the NAIC announced a plan to issue a detailed data call to help state insurance regulators better understand property markets, changes in deductibles and coverage types, and protection gaps, especially as they relate to challenges around the availability and affordability of insurance.¹⁹ The CID Commissioner and P&D Director led the initial effort to create the data call report. The data call was sent to insurers in early 2024, requesting homeowners data for the years 2018-2022 at a ZIP Code level. Data elements were collected in 2024, including premiums, policy counts, non-renewals, nonpayment and other cancellations, claims, losses, coverage limits, deductibles, and mitigation discounts. The 2024 data call represented a first-of-its kind collaboration between state insurance regulators and the U.S. Department of the Treasury's Federal Insurance Office (FIO), which is also attempting to better understand the impacts of climate-related financial risks on the insurance sector.²⁰ The FIO published a report with its analysis in early 2025.²¹

In March 2025, the Homeowners Market Data Call (C) Task Force was formed to oversee the development of the next iteration of the Homeowners Market Data Call. The Task Force included the CID Chief Actuary and P&C Director. It received interested party comments and created a revised template and definitions in order to improve the quality of the data. The revised template and definitions were adopted by membership in December 2025. The new data call will be expanded to collect additional data related to renter, condominium unit owner, and mobile home policies, as well as losses by peril and mitigation discounts by type. Data will be collected for the years 2018-2025.

¹⁸ Report on 2022 submissions: <https://www.ceres.org/resources/reports/climate-risk-management-us-insurance-sector>

Report on 2023 submissions: <https://www.ceres.org/resources/reports/navigating-climate-risks-progress-and-challenges-in-us-insurance-sector-disclosures>

Report on 2024 submissions: <https://www.ceres.org/resources/reports/2025-progress-report-climate-risk-reporting-in-the-us-insurance-sector>

¹⁹ <https://content.naic.org/article/naic-issue-data-call-help-regulators-better-understand-property-markets>

²⁰ <https://home.treasury.gov/news/press-releases/jy2162>

²¹ https://uphelp.org/wp-content/uploads/2025/01/Analyses_of_US_Homeowners_Insurance_Markets_2018-2022_Climate-Related_Risks_and_Other_Factors_0.pdf

Section 312(a)(2): Bolstering the Resilience of Insurers to the Physical Impacts of Climate Change

Insurance and Resiliency Workshop

In the last quarter of 2025, CID and Deloitte facilitated a workshop to share leading practice insights and evidence-based strategies that can help strengthen statewide resilience. Focus topics included the future of FEMA and federal funding, state financing options, valuation and modeling, and emerging technologies. Participating agencies included CID, OPM, DEMHS, DEEP, CIRCA, CT Department of Transportation (DOT), CT Department of Housing (DOH), CT Bipartisan Infrastructure Law Team (BILT), CT Department of Economic and Community Development (DECD), and the Department of Agriculture (DoAg).

The group identified four priority initiatives to enhance statewide resilience:

- **State Resilience Fund** – Consider a strategic and revolving investment mechanism that empowers Connecticut to better prepare for, respond to, recover from, and mitigate against disasters while ensuring economic stability and safeguarding public welfare.
- **Enhanced Consumer Education & Interagency Coordination** – Increase consumer and stakeholder awareness of and collaboration around insurance and resilience to reduce preventable losses while strengthening trust, empowering stakeholders, and accelerating response and recovery.
- **Risk and Resilience Metrics and Forecasting** – Establish a unified, forward-looking, and data-informed analytical capability to inform smarter policy, investment, and insurance decisions while reducing uncertainty and mispricing.
- **Statewide Resilience Strategy** – Develop and implement a Connecticut-centric strategy and governance framework to align policy, regulation, and investment toward sustained insurance market stability and long-term disaster resilience.

Climate Smart Technologies and Home Medical Devices for Affordable Housing

In October 2022, CID and Green Bank, in partnership with Yale University, Operation Fuel, and the Clean Energy Group, began work on the Climate Smart Technologies and Home Medical Devices for Affordable Housing project. The project sought to understand the investment needed in Climate Smart Technologies (CST), including back-up power (e.g., solar power, battery storage) and stable indoor temperature (e.g., efficient heating and cooling, weatherization).

The deployment of CSTs in affordable housing can increase the resilience of tenants that are reliant on home medical devices (HMDs) for their health, allowing medically vulnerable residents to safely shelter in place. Electricity-dependent individuals turn to hospitals in the event of power outages to charge their HMDs. Increasing resilience at home through CST deployment can mitigate demand for medical facilities during an emergency event helping to improve their overall resilience as well.

The research team published its findings in a report in August 2024.²² Through interviews and site engagement across Connecticut, this study identified significant vulnerabilities during grid disruptions and recommended expanded deployment of solar-plus-storage systems, accessible backup-powered common spaces, and clearer emergency preparedness protocols. The findings have informed ongoing resilience efforts, including Green Bank's Solar MAP+ program, which prioritizes multifamily affordable housing projects that integrate clean energy and storage to enhance reliability, reduce energy costs, and support climate resilience for vulnerable populations, including through the Energy Storage Solutions program.

Encouragement of Private Flood Insurance Options for Consumers

Connecticut's flood challenges are diverse, including riverine, coastal, urban, and flash flooding. There is exposure to hurricanes and tropical storms, along with the associated heavy rainfall and coastal storm surge.

²² <https://www.cleanegroup.org/wp-content/uploads/Public-Health-CT-Affordable-Housing.pdf>

In the U.S., flood damage is excluded from standard homeowners and renters insurance policies. Most flood insurance is provided by the federal government through the National Flood Insurance Program (NFIP), administered by the Federal Emergency Management Agency (FEMA). Flood insurance is congressionally mandated for homes with federally backed mortgages if the property is located within a Special Flood Hazard Area (SFHA). The SFHA is often referred to as the “100-year floodplain.”

As of December 31, 2025, there were nearly 30,000 residential NFIP policies in force in Connecticut.²³ Table 3 shows the NFIP residential penetration rate by Connecticut region, inside SFHAs and in total. These rates are FEMA’s estimates of the percentage of residential structures in each area that are covered by a NFIP policy.²⁴

Table 3. NFIP Residential Penetration Rates in Connecticut

Region	NFIP Residential Penetration Rate	
	SFHA	Total
Capitol	32.9%	0.5%
Greater Bridgeport	51.1%	5.0%
Lower Connecticut River Valley	43.2%	4.2%
Naugatuck Valley	39.7%	0.5%
Northeastern Connecticut	100.0%	0.3%
Northwest Hills	100.0%	0.8%
South Central Connecticut	53.0%	3.2%
Southeastern Connecticut	62.5%	2.7%
Western Connecticut	58.4%	3.3%
Statewide	51.9%	2.1%

Even within the SFHA where the risk is highest, only about half of the state’s residential structures are covered by an NFIP policy. These figures do not include flood insurance policies from the private insurance market, which has grown in recent years but still represents a small fraction of the overall market. U.S. domiciled insurers reported 5,000 first-dollar residential flood policies in force in Connecticut as of December 31, 2024.²⁵

In addition to filling the flood insurance gap left by standard homeowners policies, the NFIP and FEMA also manage risk in several other ways.

- FEMA creates Flood Insurance Rate Maps (FIRMs) to identify flood risk and define SFHAs.
- Local governments participating in the NFIP must adopt and enforce floodplain management ordinances which lower flood risk for their communities. Studies have shown that investment in mitigation can result in significant savings in future flood losses.²⁶

²³ Based on data from FEMA: <https://agents.floodsmart.gov/flood-maps-and-data/flood-insurance-data>

²⁴ Based on data from FEMA: <https://www.fema.gov/openfema-data-page/nfip-residential-penetration-rates-v1>

As defined by FEMA, NFIP residential penetration rate is the ratio of insured residential structures to total residential structures in each area. Incompleteness in the National Structure Inventory, used by FEMA in these estimates, can lead to lower than actual numbers of total residential building stock and inflate the penetration rate, sometimes over 100%. The rates have been capped at 100% for Northeastern Connecticut and Northwest Hills.

²⁵ Based on data from S&P Global. Excludes excess policies. Excludes policies issued by insurers domiciled outside of the U.S. (alien companies, Lloyd’s syndicates).

²⁶ https://nibs.org/wp-content/uploads/2025/04/NIBS_MMC_MitigationSaves_2019.pdf

- FEMA has also created several programs to encourage risk mitigation, including the Hazard Mitigation Grant Program (HMGP), Flood Mitigation Assistance (FMA), and Building Resilient Infrastructure and Communities (BRIC). These programs were designed not only for the flood peril, but also for earthquake, wind, and wildfire resilience.
- FEMA historically provides post-event financial assistance to individual households, governments, and non-profit organizations affected by disasters.

FEMA experienced significant operational volatility in 2025. At the beginning of his second term, President Trump said individual states should bear responsibility for disaster management and that FEMA may “go away”²⁷ and the FEMA Review Council was established for considering the agency’s future.²⁸ Throughout the year, mitigation grant programs and disaster aid were the subject of administration funding cancellations and state-led lawsuits.^{29,30} The release of a FEMA Review Council report recommending changes to the agency was postponed in late 2025.³¹ As of early 2026, the entire set of recommendations was still unknown, but there has been reporting on potentially significant changes to FEMA’s disaster aid process.³²

Significant uncertainty remains, and the range of potential impacts to Connecticut is wide. If the NFIP is not reauthorized after its current extension to September 30, 2026, or if the program is otherwise diminished, the flood insurance gap in Connecticut will likely increase. Private flood insurance is essential to reducing this gap but would be unlikely to replace the NFIP immediately. Even over the longer term, high-risk homes and businesses may be unable to find stable and affordable coverage in the private market. One example of how other states are confronting this new uncertainty is Alaska, where the state legislature introduced a bill in 2025 to create a state-run flood insurance plan, with proponents noting private insurers’ lack of interest in the state’s small, yet complex market.³³

CID is taking action to build resilience to sea-level rise and inland flooding by promoting consumer awareness and purchase of flood insurance. Sea-level rise poses a unique threat to Connecticut given the amount of exposed real estate and the low percentage of properties covered by flood insurance. To stimulate the underdeveloped private flood insurance market and encourage more community resiliency, CID has developed a flood insurance website for consumer information.

In 2014, CID addressed the still underdeveloped market and removed the requirement for consumers to be declined three times by admitted carriers before having the option to obtain flood insurance from a surplus lines carrier. This provided easier access to private flood insurance for consumers and encouraged availability from insurers. CID was able to achieve this by placing Private Flood insurance on the exportable list.³⁴ CID routinely reviews this list and is maintaining Private Flood insurance on the list as the market continues to need encouragement. In 2014, CID helped craft legislation (Conn. Gen. Stat. § 38a-316f.) to allow insurers to selectively write flood insurance across the state. This has a similar effect as placing private flood insurance on the exportable list, encouraging supply from insurers by lowering their risk and providing more consumer options in areas where these insurers offer flood products.

In 2025, Governor Lamont proposed legislation (Public Act No. 25-33) with the support of CID, OPM, and DEEP, requiring insurers to tell people when they buy or renew a homeowners or renters insurance policy that these policies do not provide flood coverage and that insurance is available under separate flood policies. The legislation also required mortgage lenders to tell applicants, ahead of closing, that standard homeowners’ policies do not provide flood coverage, floods occur even outside of high-risk flood zones, and applicants may wish to seek consultation on flood insurance from insurance producers or brokers.

CID in collaboration with First Street released the first web-based application that provides all Connecticut residents with a measure of their property’s flood risk, even if a FEMA map shows the property lies outside the SFHA.³⁵

²⁷ <https://www.nytimes.com/2025/02/27/climate/fema-trump-resignations-firings.html>

²⁸ <https://www.dhs.gov/federal-emergency-management-agency-review-council>

²⁹ <https://apnews.com/article/fema-grants-dhs-kristi-noem-trump-lawsuit-51ed74a274e1c53486c7d77054699feb>

³⁰ <https://ctmirror.org/2025/12/12/fema-funding-bric-judge-orders-restored/>

³¹ <https://www.nytimes.com/2025/12/11/climate/trump-fema.html>

³² <https://www.eenews.net/articles/internal-report-urges-trump-to-transform-disaster-aid/>

³³ <https://alaskabeacon.com/briefs/lawmakers-consider-an-only-in-alaska-flood-insurance-program/>

³⁴ <https://portal.ct.gov/cid/searchable-archive/financial-division/exportable-list>

³⁵ https://portal.ct.gov/cid/resource-library/free-climate-risk-mapping-tool?language=en_US

The flood insurance protection gap in Connecticut (and countrywide) causes devastating uninsured damages with each flood event. CID's encouragement of flood insurance supply attempts to bolster the resilience of flood insurers to climate change by promoting a sustainable market through increased consumer choice and education.

Sustainable Insurance Forum

CID continues to participate and contribute to the Sustainable Insurance Forum (SIF), a global leadership group of insurance supervisors and regulators working together globally to strengthen understanding and responses to sustainability issues.³⁶ The SIF has had various workstreams in the last few years including the Transition Plans Working Group (TPWG) and the Capital and Supervisory Framework Working Group (CSWG), culminating in the publication of papers on the integration of climate-related risks into insurance supervisory and regulatory capital frameworks. The SIF has also been further exploring the topic of biodiversity and nature related risk to build on the *2021 SIF Scoping Study: Nature-related Risks in the Global Insurance Sector* and plans to host sessions on the NATURE-INSURE Capacity Building Program and its links to insurance.

Insurer Risk Management and Modeling

CID's financial examinations include understanding and evaluating company catastrophe management and/or risk modeling which are critical tools for building resilience to climate change. CID also regularly performs regulatory reviews of insurer rate filings. This allows CID to assess the adequacy of insurer rates for products exposed to climate-impacted perils.

Building Resilience in Connecticut through Interagency Coordination

Aside from monitoring insurer risk management, CID has taken many steps to bolster resilience within the state of Connecticut. Not only do these actions directly support the Department's mission of protecting consumers, but they also reduce short and long-term damages from natural disasters, ultimately promoting a more stable and resilient insurance market for the insurance industry. This subsection details some of the many activities CID has engaged in on this front.

Recovery

CID is working with DEMHS to support a long-term recovery plan for the State of Connecticut, now provided through the Connecticut LTRC.

Prior to disasters the LTRC objectives are to:

- Develop a state recovery plan.
- Assign responsibilities to recovery partners.
- Maintain clear lines of communication with local/municipal, state/regional, and federal/national partners.

Post-disaster, the LTRC has plans in place to:

- Assess recovery needs following an event.
- Activate Recovery Support Functions for complex recovery issues.
- Develop Post-disaster Recovery Strategies.
- Oversee disaster recovery coordination.
- Report progress.
- Evaluate and update State Recovery Plan.

Local recovery supported by the LTRC is critical for insurance markets, allowing damage to be assessed and claims to be paid quickly and efficiently.

³⁶ <https://sdgfinance.undp.org/sustainable-insurance-forum>

Resiliency and Mitigation

The Severe Weather Mitigation and Resiliency Advisory Council (Resiliency Council) was established in October 2024 by Insurance Commissioner Andrew Mais to develop and recommend a risk mitigation and resiliency program to help make Connecticut homes and small businesses more resilient to impacts of severe weather.³⁷ It consisted of a variety of cross-discipline experts, including representatives from CID and other state offices, the insurance industry, academia, and non-profit organizations.

In June 2025, the Advisory Council produced a final report including formal recommendations designed to educate and assist Connecticut residents in protecting their property from substantial losses occurring as a result of wind and flood damage. The Advisory Council's recommendations sought to balance the desire for immediate measures with the need for legislative action:

- **Support and Partner with Existing Mitigation and Resiliency Programs** – The Advisory Council recommended immediate support and expansion of established Connecticut programs, particularly those not requiring additional legislation. Connecticut Department of Housing's CT Homes, Energize CT, Habitat for Humanity North Central Connecticut, and Connecticut Greek Bank's Smart-E Program were cited as existing, proven programs that could provide immediate support to homeowners.
- **Launch an Educational and Communications Campaign** – In order for key stakeholders to understand Connecticut's resilience efforts, the Advisory Council recommended a robust communications plan, explaining benefits, components, and operational mechanisms. This plan could leverage existing educational materials and relationships with federal (e.g. FEMA), state, and local resources. Target audiences would include state and local government officials, homeowners and small business owners, home builders, the insurance industry, realtors, and mortgage lenders. Core messages would be the benefits of resilience, how to participate in mitigation programs, program design, Fortified™ Roof standards, flood and tree management awareness, insurance education, contractor training, and financial assistance information.
- **Pilot an IBHS Fortified™ Mitigation Program** – To initiate mitigation efforts without the need for additional legislation, the Advisory Council recommended prioritization of a small pilot program focusing on reinforcing roofs to IBHS Fortified™ standards. This program would illustrate the efficacy and benefits of reducing wind and rain damage. It would target owner-occupied residential properties, with a portion of funding reserved for lower-income, high-risk residents. The Connecticut Green Bank's Smart-E Program includes low-interest financing mechanisms for resiliency including IBHS Fortified™ measures.
- **Expand the IBHS Fortified™ Mitigation Program and Educational and Communications Campaign** – If legislative action is taken, full funding is available, and the program is successful, the Resiliency Council recommended a statewide rollout for roof fortification, expanding the work of the pilot program. It could also be expanded to include comprehensive mitigation strategies beyond just roofs, including openings (e.g. window coverings) and foundations. Additionally, the education and communications plan should be expanded to increase its reach, focusing on risk mitigation best practices, benefits of resilient property, and flood awareness and education.
- **Incentivize Home Mitigation through Tax Credits** – The Resiliency Council suggested the development of tax credits for Connecticut residents, applying to expenditures on proven wind and flood mitigation measures. There would need to be robust planning for eligibility and verification standards. These credits could provide many benefits to Connecticut; they could reduce the state's disaster relief burden, encourage insurance credits, increase property values, stimulate local economies, and enhance resilience against severe weather.
- **Broaden the Catastrophe Savings Account Eligibility** – Legislation could be passed to broaden the eligibility for Catastrophe Savings Accounts (CSAs) to include any single-family owner-occupied homeowner, regardless of flood zone designation or specific identified risk level. The Resiliency Council believed that this could transform CSAs into universal tools for disaster preparedness, providing many of the same benefits as their tax credit recommendation.

³⁷ https://portal.ct.gov/cid/press-releases/2024-press-releases/2024-10-23?language=en_US

- **Further Study Innovative Solutions** – Finally, the Resiliency Council recommended that CID and other state agencies continue to explore opportunities to improve Connecticut's severe weather resilience. Encouragement of increasing flood insurance uptake was identified as one example.

CID is active in multiple efforts promoting resilience through damage mitigation. In addition to bolstering resilience of insurers, these support reduction of greenhouse gas emissions by decreasing the resources, energy, and waste required to rebuild homes destroyed or significantly damaged by a natural disaster. Over time this will help Connecticut meet its GHG emission reduction goals as less energy will be needed to rebuild after a major catastrophe and fewer materials will be placed in landfills.

CID serves on the State Agencies Fostering Resilience (SAFR) Council. SAFR was established via Executive Order No. 50 by Governor Malloy on October 26, 2015, and continued by Governor Lamont's Executive Order No. 3. The SAFR Council has met regularly since its creation and the resulting partnerships contributed to multiple resiliency studies, programs, and policies within each of the member organizations.

To support municipalities, CID has assisted in addressing insurance-related requirements for obtaining Federal FEMA BRIC grants, and to promote consideration of long-term resiliency when funding is supplied. BRIC grants support states, local communities, tribes and territories as they undertake hazard mitigation projects, reducing the risks they face from disasters and natural hazards. BRIC grants often require insurance-specific building code evaluation, on which CID can advise. CID also advises on how post-disaster dollars are spent, to include consideration of climate-resilience instead of only focusing on the near-term effort to rebuild.

CID is engaged in ongoing collaboration with IBHS to support multi-family physical risk mitigation action, with the ultimate goals of incentivizing builders to construct resiliently and insurers to offer discounts to consumers in mitigated multi-family residences. CID and IBHS efforts to improve building code and hazard mitigation include working with DEEP and DAS to bring residential IBHS Fortified™ building standards, where applicable, into state building codes with regard to wind loads and exposures.

Finally, CID has ongoing collaboration with OPM, DEEP, CIRCA, and Green Bank to promote financing of adaptation and resiliency projects by state and local governments.

Appendix

Item	Category	Title	Author	Date of Publication	Description	Link	Change from Prior Report
1	CID Climate Actions	CID Flood Insurance Resource Page	CID	8/2021	The CID provides consumer outreach with respect to flood insurance through its Flood Insurance resource page.	https://portal.ct.gov/cid/Searchable-Archive/Connecticut-Insurance-Information/Flood-Insurance	
2	CID Climate Actions	GUIDANCE FOR CONNECTICUT DOMESTIC INSURERS ON MANAGING THE FINANCIAL RISKS FOR CLIMATE CHANGE	CID	9/15/2022	The CID provides expectations for insurers around their approach to managing climate risks that considers both current and future risks, and identifies actions necessary to manage those risks	https://portal.ct.gov/-/media/CID/1_Bulletins/Bulletin-FS-44.pdf	
3	CID Climate Actions	CONNECTICUT INSURANCE DEPARTMENT ANNOUNCES NAIC 2024 STRATEGIC PRIORITIES	CID	2/26/2024	Press release from NAIC President and CT Insurance Commissioner Andrew Mais announcing the 2024 NAIC strategic priorities, which include Climate Risks/Natural Catastrophes and Resilience as priorities.	https://portal.ct.gov/cid/Press-Releases/2024-Press-Releases/2024-02-26?language=en_US	
4	CID Climate Actions	Connecticut Insurance Department Establishes Risk Mitigation & Resiliency Advisory Council to Strengthen Homes and Businesses Against Extreme Weather	CID	10/23/2024	Press release on the formation of the Extreme Weather Mitigation & Resiliency Advisory Council, consisting of a diverse team of subject matter experts who will explore the development of a mitigation and resiliency program for Connecticut. The Advisory Council will provide expert recommendations to enhance the state's resiliency in response to the increasing frequency of extreme weather events, flooding, and other climate-related risks.	https://portal.ct.gov/cid/press-releases/2024-press-releases/2024-10-23?language=en_US	New for 2026 Climate Progress Report
5	CID Climate Actions	Insuring the Future 2024	CID	2024	CID brought together a national audience with climate, government, and insurance professionals to understand and explore how climate change affects CT's communities, regulatory efforts, and businesses.	https://www.youtube.com/watch?v=7vTZ46Ah8Q	Update to prior Climate Conference on Climate Change and Insurance (C4I) resource
6	CID Climate Actions	Insuring the Future 2025	CID	2025	CID brought together a national audience with climate, government, and insurance professionals to understand and explore how climate change affects CT's communities, regulatory efforts, and businesses.	https://www.youtube.com/watch?v=1akUL3vxz1 (Part 1) https://www.youtube.com/watch?v=84nwKmy0SV4 (Part 2)	Update to prior Climate Conference on Climate Change and Insurance (C4I) resource
7	CID Climate Actions	Free Climate Risk Mapping Tool for Connecticut Residents	CID		Users can enter any Connecticut address to view maps for flood, fire, wind, air quality, and extreme heat, to receive detailed, property-specific climate-risk assessments.	https://portal.ct.gov/cid/resource-library/free-climate-risk-mapping-tool?language=en_US	New for 2026 Climate Progress Report
8	CID Climate Actions	CT has big plans for tackling climate change. Now it has to make them happen.	CT Mirror	2/9/2021	GC3's climate change bill that expands a few financing options for undertaking climate resilience work without stressing the state's overall budget.	https://ctmirror.org/2021/02/09/ct-has-big-plans-for-tackling-climate-change-now-it-has-to-make-them-happen/	
9	CID Climate Actions	Sustainable Insurance Forum	UNDP		Established by the UN with the support of the International Association of Insurance Supervisors (IAIS) in 2016, the UNDP's Sustainable Insurance Forum (SIF) is a global network of 40 insurance supervisors and regulators.	https://sdgfinance.undp.org/sustainable-insurance-forum	New for 2026 Climate Progress Report
10	CID Climate Actions	Emerging Public Health Needs for Climate Smart Technology in Affordable Housing	Yale Center on Climate Change and Health	8/2024	This study was designed to better understand the needs of people who use home medical devices (HMDs) when experiencing a power outage	https://www.cleaneconomy.org/wp-content/uploads/Public-Health-CT-Affordable-Housing.pdf	New for 2026 Climate Progress Report
11	CISA	CISA Extreme Weather Trends and Impacts - Connecticut Focus	CISA - Infrastructure Security Division	7/20/2023	Presentation discussing the latest extreme weather trends and climate change impacts in the Northeast with a focus on CT.	https://portal.ct.gov/-/media/Water/Drought/2023/CISA-Extreme-Weather-Trends--Impacts--CT-Climate-Focus--07202023.pdf	
12	Climate Actions of CID's Peers	CA: Protecting Communities, Preserving Nature and Building Resiliency	California Department of Insurance (CDI)	7/2021	A report focused on the physical and health impacts of climate change to individuals and communities, and ways to reduce or address those impacts, exploring the role of risk transfer tools in managing these risks to health, structures, and properties, as well as to the related financial stability of local governments and businesses.	https://www.insurance.ca.gov/cci/docs/climate-insurance-report-07-22-2021.pdf	
13	Climate Actions of CID's Peers	California Climate Insurance Report: Year 1 Implementation Update (March 2023)	California Department of Insurance (CDI)	3/2023	An update to the 2021 report as of March 2023.	https://www.insurance.ca.gov/01-consumers/180-climate-change/upload/climate-insurance-report-one-year-implementation-update.pdf	
14	Climate Actions of CID's Peers	Climate Risk Disclosure Survey Reporting Year 2024	California Department of Insurance (CDI)	7/2/2025	Execution of the Climate Risk Survey	https://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/upload/Climate-Risk-Survey-Notice-RY-2024.pdf	New for 2026 Climate Progress Report
15	Climate Actions of CID's Peers	California Sustainable Insurance Strategy	California Department of Insurance (CDI)		Landing page for the California CDI's sustainable insurance strategy, with fact sheets, overview, and news media.	https://www.insurance.ca.gov/01-consumers/180-climate-change/SustainableInsuranceStrategy.cfm	
16	Climate Actions of CID's Peers	An Analysis of New York Domestic Insurers' Exposure to Transition Risks and Opportunities from Climate Change	NY Department of Financial Services (NY DFS)	6/10/2021	A report on insurer exposure to climate risk and opportunity	https://www.dfs.ny.gov/system/files/documents/2021/06/dfs_2dii_report_ny_insurers_transition_risks_20210610.pdf	
17	Climate Actions of CID's Peers	Guidance for NY Domestic Insurers on Managing the Financial Risks from Climate Change	NY Department of Financial Services (NY DFS)	11/15/2021	DFS guidance for NY domestic insurers around climate risks, including in enterprise risk reports and ORSA summary reports, and in the decision-making processes of senior management.	https://www.dfs.ny.gov/system/files/documents/2021/11/dfs-insurance-climate-guidance-2021_1.pdf	
18	Climate Actions of CID's Peers	WA: Implementing a Climate Risk Survey	Washington Office of the Insurance Commissioner (WA OIC)	7/7/2022	Execution of the Climate Risk Survey	https://www.insurance.wa.gov/sites/default/files/documents/2022-climate-risk-disclosure-cover-letter_0.pdf	

Appendix

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19	Climate Actions of CID's Peers	WA: Climate Summit 2023	Washington Office of the Insurance Commissioner (WA OIC)	4/20/2023	Climate Summit held by the WA OIC	https://www.youtube.com/watch?v=UAOAPdkAzGg&iist=PLKwJmSVgZfEsGcEH1dt-Flo_a-T8HLrUV	
20	Climate Actions of CID's Peers	WA: Implementing a Climate Risk Survey	Washington Office of the Insurance Commissioner (WA OIC)	6/30/2023	Execution of the Climate Risk Survey	https://www.insurance.wa.gov/sites/default/files/documents/2023-climate-risk-disclosure-cover-letter.pdf	
21	CT Climate Actions	Integrated Resources Plan: Pathways to achieve a 100% zero carbon electric sector by 2040.	CT DEEP	12/1/2020	Discussion and roadmap on how to achieve Executive Order 3 issued by Governor Lamont to hit a 100% zero carbon electric supply goal by 2040.	https://portal.ct.gov/-/media/DEEP/energy/IRP/2020-IRP/2020-CT-DEEP-Draft-Integrated-Resources-Plan-in-Accordance-with-CGS-16a-3a.pdf	
22	CT Climate Actions	Connecticut Department of Energy & Environmental Protection	CT DEEP	4/20/2023	Policy recommendations and highlights the improvements made in CT	https://portal.ct.gov/-/media/DEEP/climatechange/1990-2021-GHG-Inventory/GHG-Inventory-Slides-20230420.pdf	
23	CT Climate Actions	Governor Lamont Announces Launch of Online Climate Risk Mapping Tool for Homeowners and Businesses	CT Office of the Governor	9/30/2025	New tool provides property-specific risk assessments for flooding, wildfires, wind, and extreme heat	https://portal.ct.gov/governor/news/press-releases/2025/09-2025/governor-lamont-announces-launch-of-online-climate-risk-mapping-tool-for-homeowners-and-businesses?language=en_US	New for 2026 Climate Progress Report
24	CT Climate Actions	An Act Concerning Insurance and Climate Change	CT State Legislature	2/9/2023	A bill raised in the 2023 session: to require: (1) The Insurance Commissioner to (A) develop and implement criteria for each insurer doing business in this state to annually submit a report to the commissioner concerning climate risk, and (B) annually submit a report to the joint standing committee of the General Assembly having cognizance of matters relating to insurance; and (2) each insurer doing business in this state to annually submit a report to the commissioner concerning climate risk.	https://www.cga.ct.gov/2023/TOB/S/PDF/2023SB-01014-R00-SB.PDF	
25	CT Climate Actions	An Act Establishing A Surcharge On Insurance Companies In This State That Underwrite Fossil Fuel Companies.	CT State Legislature	2/23/2023	A bill raised in the 2023 session: To establish a surcharge on insurance companies in this state that underwrite fossil fuel companies.	https://www.cga.ct.gov/2023/TOB/S/PDF/2023SB-01115-R00-SB.PDF	
26	CT Climate Actions	An Act Concerning Captive Insurance Companies.	CT State Legislature	6/7/2023	A bill raised in the 2023 session to: (1) Allow protected cells of captive insurance companies to establish and maintain separate accounts, and transfer risk to such accounts; and (2) exempt dormant captive insurance companies from paying minimum premium tax.	https://www.cga.ct.gov/2023/ACT/PA/PDF/2023PA-00015-R00SB-01038-PA.PDF	
27	CT Climate Actions	Climate Change and Health in Connecticut	Yale Center on Climate Change and Health	2020	This report tracks 19 indicators related to climate change and health in Connecticut. Its purpose is to inform policymakers, health professionals, advocates, and residents about the impact of climate change, now and in the future, on human health in Connecticut	https://files-profile.medicine.yale.edu/documents/8a79a736-2706-4546-86fa-a1a0f0925065	URL has been updated
28	FEMA	Flood Insurance Data	FEMA		The NFIP created these visualizations, reports and data to help the public understand the impact of major flood events and flood risk across the nation. These interactive resources allow users see policy totals and coverage for their state and communities. They also help users to spot trends in the NFIP's policy base.	https://agents.floodsmart.gov/flood-maps-and-data/flood-insurance-data	New for 2026 Climate Progress Report
29	FEMA	OpenFEMA Dataset: NFIP Residential Penetration Rates - v1	FEMA		NFIP "take-up rates" or residential penetration rates are an estimate of the percentage of total residential structures covered by an NFIP policy.	https://www.fema.gov/openfema-data-page/nfip-residential-penetration-rates-v1	New for 2026 Climate Progress Report
30	GC3	Governor Ned Lamont's Executive Order No. 3	CT Office of the Governor	9/3/2019	Strengthening Connecticut's commitment to transition to a decarbonized economy and enhance resiliency of the state's economic, cultural, and natural resources to the impacts of climate change, including rising sea levels and flooding, increasingly powerful storms, extreme heat events, and ecosystem degradation. Executive Order No. 3 re-establishes the GC3.	https://portal.ct.gov/-/media/Office-of-the-Governor/Executive-Orders/Lamont-Executive-Orders/Executive-Order-No-3.pdf	
31	GC3	Taking Action on Climate Change and Building a More Resilient Connecticut for All	GC3	1/2021	Phase 1 Report for GC3	https://portal.ct.gov/-/media/DEEP/climatechange/GC3/GC3_Phase1_Report_Jan2021.pdf	
32	GC3	Climate Action Now to Insure Connecticut's Future	GC3	4/19/2021	GC3 call to climate action co-authored by Commissioner Mais.	https://ctmirror.org/2021/04/19/climate-action-now-to-insure-connecticuts-future/	
33	GC3	Governor's Council on Climate Change Legislative Update	GC3	5/10/2021	Presentation to Legislature	https://portal.ct.gov/-/media/DEEP/climatechange/GC3/Progress-Tracking/Implementing-GC3-in-Legislation-5_10_2021.pdf	

Appendix

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34	GC3	Governors Council on Climate Change	GC3		Resource page for activity from the GC3	https://portal.ct.gov/DEEP/Climate-Change/GC3/Governors-Council-on-Climate-Change	
35	IAIS	A call to action: the role of insurance supervisors in addressing natural catastrophe protection gaps	IAIS	11/2023	This report outlines why addressing NatCat protection gaps matters to insurance supervisors and presents a range of supervisory actions to address challenges related to affordability, availability and take-up of insurance coverage against NatCat events.	https://www.iaisweb.org/uploads/2023/11/IAIS-Report-A-call-to-action-the-role-of-insurance-supervisors-in-addressing-natural-catastrophe-protection-gaps.pdf	
36	IAIS	Application Paper on the Supervision of Climate-Related Risks in the Insurance Sector	IAIS	4/2025	This Application Paper aims to support supervisors in their efforts to integrate climate-related risks in their supervision of the insurance sector. This paper also aims to promote a globally consistent approach to addressing climate-related risks.	https://www.iais.org/uploads/2025/04/Application-Paper-on-the-supervision-of-climate-related-risks-in-the-insurance-sector.pdf	New for 2026 Climate Progress Report
37	IAIS	Global Insurance Market Report: Potential Financial Stability Implications of Natural Catastrophe Insurance Protection Gaps	IAIS	11/2025	This special topic edition explores the potential financial stability implications of NatCat protection gaps and examines their drivers, trends and impacts through a combination of theoretical analysis and case studies.	https://www.iais.org/uploads/2025/11/GIMAR-2025-special-topic-edition-on-NatCat-insurance-protection-gaps.pdf	New for 2026 Climate Progress Report
38	Mitigation	Natural Hazard Mitigation Saves	National Institute of Building Sciences	12/2019	This report aims to help decision-makers build a mitigation strategy so they can protect lives, properties, and assets.	https://nibs.org/wp-content/uploads/2025/04/NIBS_MMC_MitigationSaves_2019.pdf	New for 2026 Climate Progress Report
39	NAIC	Catastrophe Computer Modeling Handbook	NAIC	11/2010	This document has been superseded by "NAIC Catastrophe Modeling Primer", but is included here for completeness. The purpose of the Catastrophe Computer Modeling Handbook is to explore in some detail catastrophe computer models and to discuss issues that have arisen or can be expected to arise from their use.	https://content.naic.org/sites/default/files/inline-files/prod_serv_special_ccm_op.pdf	New for 2026 Climate Progress Report
40	NAIC	NAIC Task Force Meets to Address Climate and Resiliency	NAIC	2/9/2021	NAIC discussed the work of its Climate and Resiliency Task Force coordinating state-level efforts to address growing climate risk in the insurance sector.	https://content.naic.org/article/news-release-naic-task-force-meets-address-climate-and-resiliency	
41	NAIC	National Climate Resilience Strategy for Insurance.	NAIC	3/2024	NAIC Climate Resilience Strategy for Insurance. This report summarizes the NAIC's current strategy and action items it plans to take.	https://content.naic.org/sites/default/files/national-climate-resilience-strategy.pdf	Report has been finalized from the prior draft, and URL has been updated.
42	NAIC	NAIC Catastrophe Modeling Primer	NAIC	3/2025	The purpose of the NAIC Catastrophe Modeling Primer is to provide information to state insurance regulators who need a basic understanding of catastrophe modeling. The Primer's intention is not to be all inclusive; instead, it suggests the consideration and exploration of areas and concepts that could help state insurance regulators better understand the basics of probabilistic catastrophe models. This type of model forecasts the statistical characteristics of possible results by considering the random variance in one or more parameters across time.	https://content.naic.org/sites/default/files/committees-pending-action-cat-mod-primer.pdf	New for 2026 Climate Progress Report
43	NAIC	Leadership, Modernization, Resilience: NAIC 2026 Strategic Priorities	NAIC	2/18/2026	NAIC 2026 strategic priorities, including "Increasing Resilience Through Regulation, Mitigation, and Public Partnership."	https://content.naic.org/article/leadership-modernization-resilience-naic-2026-strategic-priorities	New for 2026 Climate Progress Report
44	NAIC Climate Risk Disclosure Survey	NAIC Climate Risk Disclosure Survey	California Department of Insurance (CDI)		Intent and purpose, reporting guidance, submissions, and reports	https://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/index.cfm	
45	NAIC Climate Risk Disclosure Survey	Climate Risk Disclosure Survey Database	California Department of Insurance (CDI)		Database of climate surveys and reports	https://interactive.web.insurance.ca.gov/apex_extprd/f?p=201:1	New for 2026 Climate Progress Report
46	NAIC Climate Risk Disclosure Survey	Climate Risk Disclosure Survey Guidance Reporting Year 2020	NAIC	2020	Supplemental guidance for insurer responses to the NAIC Climate Risk Disclosure Survey	http://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/upload/QUESTIONS-AND-GUIDELINES-CLIMATE-RISK-SURVEY-REPORTING-YEAR-2020.pdf	
47	NAIC Climate Risk Disclosure Survey	Proposed Redesigned NAIC Climate Risk Disclosure Survey	NAIC	2021	Redesigned survey based on the TCFD report	https://content.naic.org/sites/default/files/inline-files/Draft%20Proposed%20Climate%20Risk%20Disclosure%20Survey_1.pdf	

Appendix

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48	NAIC Climate Risk Disclosure Survey	NAIC Climate Risk Disclosure Comment Letters	Various Authors	2021	Comment Letters received for the NAIC Climate Risk Disclosure Survey Redesign	https://content.naic.org/sites/default/files/call_materials/American%20Academy%20of%20Actuaries_0.pdf https://content.naic.org/sites/default/files/inline-files/American%20Property%20Casualty%20Insurance%20Association_0.pdf https://content.naic.org/sites/default/files/inline-files/Center%20for%20American%20Congress.pdf https://content.naic.org/sites/default/files/inline-files/Center%20for%20Economic%20Justice_0.pdf https://content.naic.org/sites/default/files/inline-files/CERES.pdf https://content.naic.org/sites/default/files/inline-files/Insure%20our%20Future%20Sunrise%20Project.pdf https://content.naic.org/sites/default/files/inline-files/NY%20Dept%20Financial%20Services.pdf https://content.naic.org/sites/default/files/inline-files/Sustainability%20Accounting%20Standards%20Board.pdf	
49	NAIC Climate Risk Disclosure Survey	NAIC Climate Risk Disclosure Survey / TCFD Comparison	NAIC	3/2021	Comparison of the NAIC climate risk disclosure survey and TCFD guidelines	https://content.naic.org/sites/default/files/inline-files/Appendix%20C.pdf	
50	NAIC Climate Risk Disclosure Survey	Proposed Redesign NAIC Climate Risk Disclosure Survey	NAIC	4/6/2022	Discussion of the redesigned survey based on the TCFD report.	https://www.insurance.ca.gov/0250-insurers/0300-insurers/0100-applications/ClimateSurvey/upload/2022RevisedStateClimateRiskSurvey.pdf	
51	NAIC Climate Risk Disclosure Survey	U.S. Insurance Commissioners Endorse Internationally Recognized Climate Risk Disclosure Standard for Insurance Companies	NAIC	4/8/2022	Bipartisan action requires use of Task Force on Climate-Related Financial Disclosures for annual state-led survey to protect consumers starting this year.	https://content.naic.org/article/us-insurance-commissioners-endorse-internationally-recognized-climate-risk-disclosure-standard	New for 2026 Climate Progress Report
52	NAIC Climate Risk Disclosure Survey	Analysis of U.S. Insurance Industry Climate Risk Financial Disclosures	SOA	10/2023	The broad goals of the analysis are to summarize insurers' publicly disclosed efforts through 2021 to govern and manage their climate-related risks, and to examine how disclosures vary across insurers.	https://content.naic.org/sites/default/files/climate-risk-fin-disclosures-2021.pdf	URL has been updated
53	Other NAIC Climate Activity	Adaptable to Emerging Risks: The State-Based Insurance Regulatory System is Focused on Climate-Related Risk and Resiliency	NAIC	2021	An outline of climate- and resilience-related work state insurance regulators have been doing for years to regulate the industry and protect consumers	https://content.naic.org/sites/default/files/climate-resiliency-resource-report-adaptable-emerging-climate-related-risk-resiliency_2021.pdf	
54	Other NAIC Climate Activity	NAIC to Issue Data Call to Help Regulators Better Understand Property Markets	NAIC	8/15/2023	The NAIC announced a plan to issue a data call to help state insurance regulators collect data from insurers to better understand property markets and coverages and protection gaps, especially when it comes to challenges around the availability and affordability of insurance.	https://content.naic.org/article/naic-issue-data-call-help-regulators-better-understand-property-markets	New for 2026 Climate Progress Report
55	Other NAIC Climate Activity	Climate Risk and Resiliency Resource Center	NAIC		Compilation of recent activity from the four workstreams of the NAIC Climate Risk and Resiliency Task Force	https://content.naic.org/climate-resiliency-resource.htm	
56	Other NAIC Climate Activity	Climate and Resiliency (EX) Task Force	NAIC		Meeting materials, exposure drafts, and documents	https://content.naic.org/committees/ex/climate-resiliency-tf	New for 2026 Climate Progress Report
57	Other NAIC Climate Activity	Catastrophe Insurance (C) Working Group	NAIC		Meeting materials, exposure drafts, and documents	https://content.naic.org/committees/c/catastrophe-insurance-wg	New for 2026 Climate Progress Report
58	Other NAIC Climate Activity	Catastrophe Risk (E) Subgroup	NAIC		Meeting materials, exposure drafts, and documents	https://content.naic.org/committees/e/catastrophe-risk-sg	New for 2026 Climate Progress Report
59	Securities and Exchange Commission	Sample Letter to Companies Regarding Climate Change Disclosures	SEC	9/2021	An illustrative letter containing sample comments that the SEC's Division of Corporate Finance may issue to companies regarding their climate-related disclosure or the absence of such disclosure	https://www.sec.gov/corpfin/sample-letter-climate-change-disclosures	
60	Securities and Exchange Commission	The Enhancement and Standardization of Climate-Related Disclosures for Investors	SEC	3/6/2024	Proposed amendments that would require registrants to provide certain climate-related information in their registration statements and annual reports.	https://www.sec.gov/news/press-release/2024-31	
61	Securities and Exchange Commission	SEC Votes to End Defense of Climate Disclosure Rules	SEC	3/27/2025	Press release describing the SEC's voting to end its defense of the rules requiring disclosure of climate-related risks and greenhouse gas emissions.	https://www.sec.gov/newsroom/press-releases/2025-58	New for 2026 Climate Progress Report
62	State Agencies Fostering Resilience (SAFR) Council	SAFR Council	SAFR		Resource page for SAFR Council	https://resilientconnecticut.uconn.edu/engagement/safr/#	
63	TCFD	Climate Risk Management in the U.S. Insurance Sector	Ceres	7/25/2023	This report is the first systematic review of U.S. insurance companies' climate risk strategies, yielding new insights that risk managers and regulators can use to maintain a sustainable insurance sector.	https://www.ceres.org/resources/reports/climate-risk-management-us-insurance-sector	New for 2026 Climate Progress Report

Appendix

Item	Category	Title	Author	Date of Publication	Description	Link	Change from Prior Report
64	TCFD	Navigating Climate Risks: Progress and Challenges in U.S. Insurance Sector Disclosures	Ceres	6/18/2024	This analysis of U.S. insurance companies' climate risk strategies offers a guide for insurers and regulators to enhance strategies, creating a more resilient industry that protects policyholders and promotes economic stability.	https://www.ceres.org/resources/reports/navigating-climate-risks-progress-and-challenges-in-us-insurance-sector-disclosures	New for 2026 Climate Progress Report
65	TCFD	2025 Progress Report: Climate Risk Reporting in the U.S. Insurance Sector	Ceres	6/3/2025	The report analyzes climate disclosures from 526 insurance groups representing over 1,700 companies, following the TCFD framework's four pillars: governance, strategy, risk management, and metrics and targets.	https://www.ceres.org/resources/reports/2025-progress-report-climate-risk-reporting-in-the-us-insurance-sector	New for 2026 Climate Progress Report
66	TCFD	Recommendations of the Task Force on Climate-related Financial Disclosures	TCFD	6/2017	Recommendations of the TCFD	https://assets.bbhub.io/company/sites/60/2021/10/FINAL-2017-TCFD-Report.pdf	
67	TCFD	Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures	TCFD	6/2017	Implementation guidelines for recommendation of the TCFD	https://assets.bbhub.io/company/sites/60/2020/10/FINAL-TCFD-Annex-Amended-121517.pdf	
68	TCFD	TCFD 2021 Status Report	TCFD	10/2021	The 2021 TCFD status report describes progress on climate-related disclosure and TCFD implementation efforts, insights, and challenges.	https://assets.bbhub.io/company/sites/60/2021/07/2021-TCFD-Status_Report.pdf	
69	TCFD	Task Force on Climate-related Financial Disclosures: Guidance on Metrics, Targets, and Transition Plans	TCFD	10/2021	Guidance around climate-related metrics and users' increasing focus on information describing organizations' plans for transitioning to a low-carbon economy. The guidance also describes a set of cross-industry, climate-related metric categories that the TCFD believes all organizations can disclose.	https://assets.bbhub.io/company/sites/60/2021/07/2021-Metrics_Targets_Guidance-1.pdf	
70	TCFD	TCFD 2022 Status Report	TCFD	9/15/2022	The 2022 TCFD status report describes progress on climate-related disclosure and TCFD implementation efforts, insights, and challenges.	https://assets.bbhub.io/company/sites/60/2022/10/2022-TCFD-Status-Report.pdf	
71	TCFD	TCFD 2023 Status Report	TCFD	9/13/2023	The latest TCFD status report describes progress on climate-related disclosure and TCFD implementation efforts, insights, and challenges.	https://www.fsb.org/wp-content/uploads/P121023-2.pdf	
72	TCFD	Task Force on Climate-related Financial Disclosures	TCFD	11/1/2023	TCFD homepage	https://www.fsb-tcf.org/	New for 2026 Climate Progress Report
73	U.S. Department of the Treasury	U.S. Department of the Treasury Launches New Effort on Climate-Related Financial Risks in the Insurance Sector	U.S. Department of the Treasury	8/31/2021	Press release announcing a request for information and public comment on the insurance sector and climate-related financial risks	https://home.treasury.gov/news/press-releases/jy0337	
74	U.S. Department of the Treasury	Insurance Supervision and Regulation of Climate-Related Risks	U.S. Department of the Treasury	6/2023	This Report addresses the first task by analyzing climate-related issues and gaps in U.S. insurance supervision and regulation.	https://climatecabineteducation.org/wp-content/uploads/2025/09/FIO-June-2023-Insurance-Supervision-and-Regulation-of-Climate-Related-Risks-4.pdf	URL has been updated
75	U.S. Department of the Treasury	U.S. Department of the Treasury and State Insurance Regulators Launch Coordinated Effort on Homeowners Insurance Data Collection to Assess the Effects of Climate Risk on U.S. Insurance Markets	U.S. Department of the Treasury	3/8/2024	The U.S. Department of the Treasury's Federal Insurance Office (FIO) advanced its efforts to collect insurance data to better understand the impacts of climate-related financial risks on the insurance sector.	https://home.treasury.gov/news/press-releases/jy2162	New for 2026 Climate Progress Report
76	U.S. Department of the Treasury	Analyses of U.S. Homeowners Insurance Markets, 2018-2022: Climate-Related Risks and Other Factors	U.S. Department of the Treasury	1/2025	The report provides an overview of the U.S. homeowners insurance market in terms of costs to consumers and insurers, analyzes the relationship between the availability and cost of homeowners insurance and the costs of climate-related disasters, and highlights differences in such observations across regions and perils.	https://uphelp.org/wp-content/uploads/2025/01/Analyses_of_US_Homeowners_Insurance_Markets_2018-2022_Climate-Related_Risks_and_Other_Factors_0.pdf	New for 2026 Climate Progress Report
77	White House Executive Orders	Executive Order on Tackling the Climate Crisis at Home and Abroad	The White House	1/27/2021	Executive Order on Tackling the Climate Crisis at Home and Abroad	https://www.federalregister.gov/documents/2021/02/01/2021-02177/tackling-the-climate-crisis-at-home-and-abroad	URL has been updated