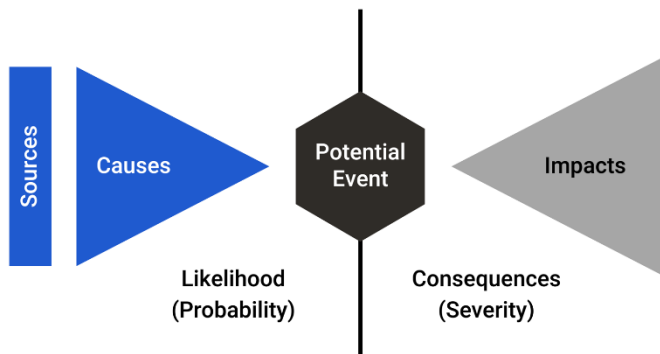
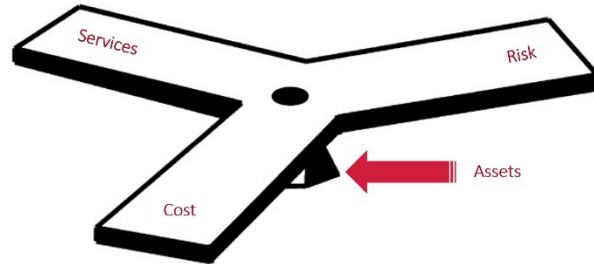


Bridging Climate, Assets, and Insurance

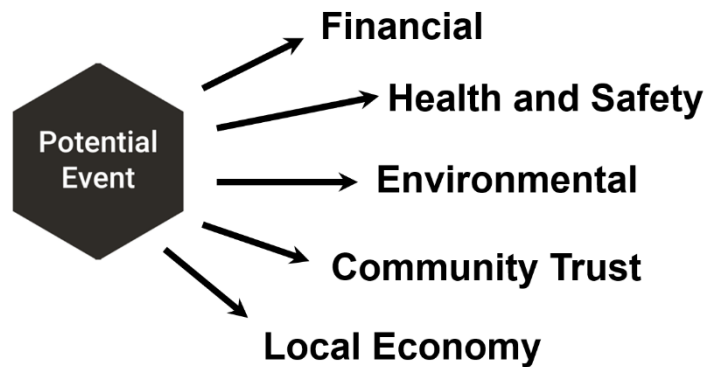
Key Takeaways

Asset Management and Risk Management are ultimately about Sustainable Service Delivery



Climate Change is a form of risk that can be managed the same as any other risk

Insurance is a valuable way to treat financial consequences of risk, but you need to understand your exposure (likelihood, criticality, asset replacement costs)



Do we really need Asset Management?

Find out for yourself by asking your staff...



Do we have a complete list of assets?



Do we know what they would cost to replace?



Do we know their average lifespan?



Do we know when we'll have to replace them?



Consequences	Financial	Health & Safety	Environmental	Community Trust	Local Economy
5 Catastrophic	Over \$5,000,000	Fatalities or permanent disabilities, severe long-term health effects.	Irreversible negative effects on the ecosystem.	Organized movement to replace all elected officials/senior management.	Threatens the viability of the community.
4 Major	\$1,000,000 to \$5,000,000	Long-term health effects or disabilities, widespread illness.	Reversible negative effects requiring long-term restoration	Organized movement for resignation of individual elected officials/staff.	Widespread business closure.
3 Moderate	\$250,000 to \$1,000,000	Hospitalization required, short-term health effects or disabilities. Limited illness.	Reversible negative effects requiring medium-term restoration	Large amount of negative feedback from community.	Noticeable increase in business closures.
2 Minor	\$50,000 to \$250,000	Medical treatment required, no long-term health effects.	Reversible negative effects requiring short-term restoration	Noticeable increase in negative feedback from community.	Noticeable impact on business revenues
1 Insignificant	Up to \$50,000	First aid required.	Within ecosystem capacity to reverse	Insignificant impacts	Insignificant impacts

Heat Map				
Medium	High	Extreme	Extreme	Extreme
Medium	High	High	Extreme	Extreme
Low	Medium	High	High	Extreme
Low	Medium	Medium	High	High
Low	Low	Low	Medium	Medium
Almost never occur	Could occur at some time	Will probably occur at some time	Will probably occur in most circumstances	Expected to occur in most circumstances
Every 25+ years	Every 15-25 years	Every 10-15 years	Every 3-10 years	Every <3 years
Rare	Unlikely	Possible	Likely	Almost Certain
1	2	3	4	5
Likelihood				

Risk Rating	Action
Low	No action required
Medium	Monitor and manage
High	Action needed or accepted by Senior Management
Extreme	Immediate action or accepted by Elected Officials

Condition Equivalent	Very Good	Good	Fair	Poor	Very Poor