

XIV
CONGRESSO
NAZIONALE
DEGLI
ATTUARI

L'ATTUARIO GLOBALE
PER UN MONDO
SOSTENIBILE
TRA TRADIZIONE,
INNOVAZIONE
E RISCHI EMERGENTI

MILANO
15-17 Novembre 2023
Hotel Quark

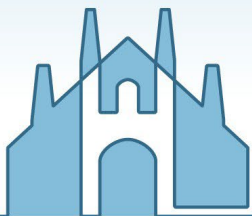
La Sostenibilità tra Rischi ed Opportunità

Lorenzo Fattibene

EY - Global Strategy Execution Leader

EY – Global Sustainable Insurance Leader

Ordine degli Attuari



Dalla regolamentazione alla crescita

Ridefinire la strategia e trasformare il business per proteggere dai rischi e creare valore per gli stakeholder in modo sostenibile



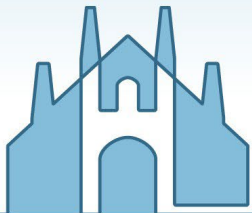
Sfide

- Aumento della **regolamentazione**
- Pressioni da parte dei consumatori e dei dipendenti
- Aspettative degli **investitori** e potenziali **restrizioni all'accesso al capitale**
- Impatto sulla **reputazione**
- Impatti negativi sui **profitti** e sulle **quotazioni**
- Informativa rafforzata nella **rendicontazione non finanziaria**

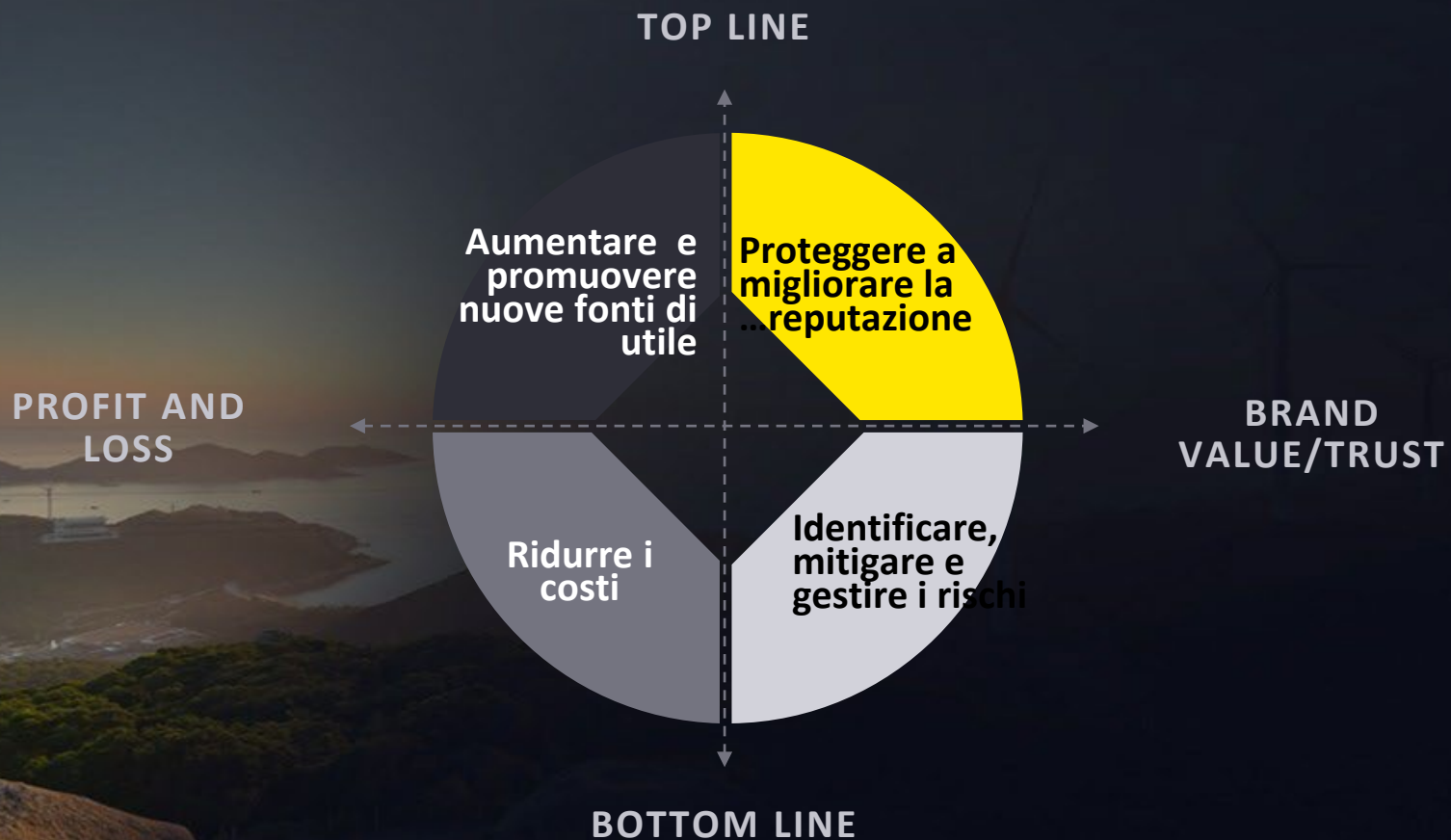


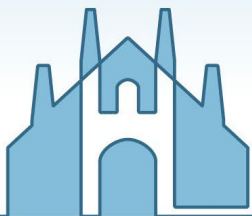
Opportunità

- Aumentare il **vantaggio competitivo**
- Acquisizione e fidelizzazione dei **clienti**
- Maggiore soddisfazione e fidelizzazione dei **dipendenti**
- Migliorare l'immagine e la comunicazione del **brand**
- Miglioramento dei **rating ESG**: maggiore accesso al capitale o maggiore fiducia degli investitori;



Come creare valore a lungo termine





Protection Gap

NatCat

0,2% del GDP

Cyber

0,5% del GDP

GWP annui stimati as 1,5‰ dei Global
Non-Life GWP

Pensioni

1,5% del GDP

Divario pensionistico globale
stimato a 41 trilioni di USD (dopo Pillar 1).

Salute

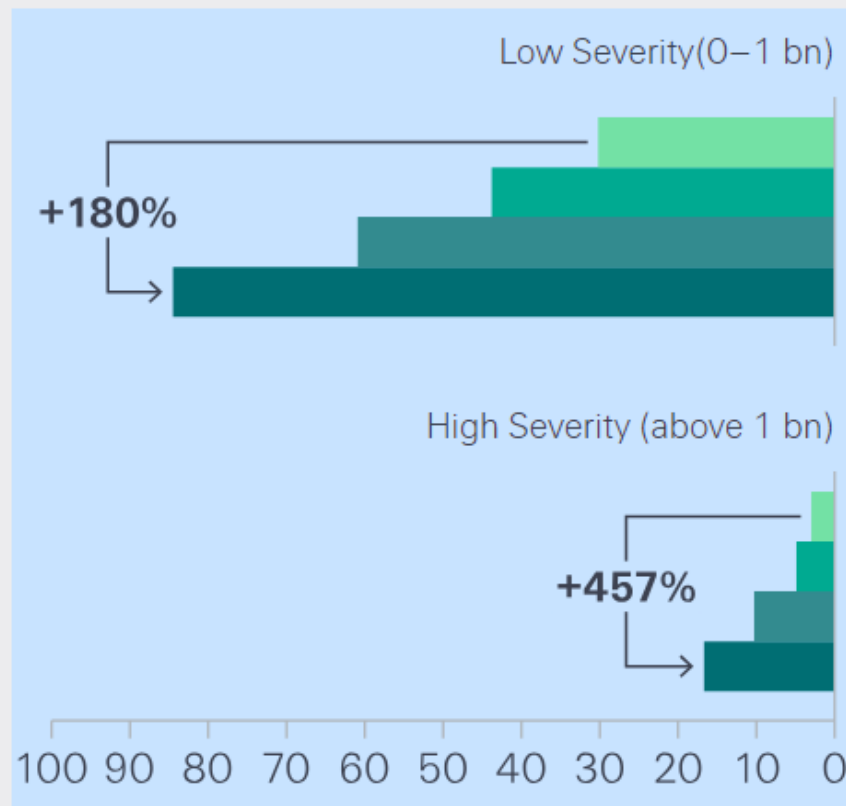
Ca. 2% del GDP



Evoluzione dei NatCat

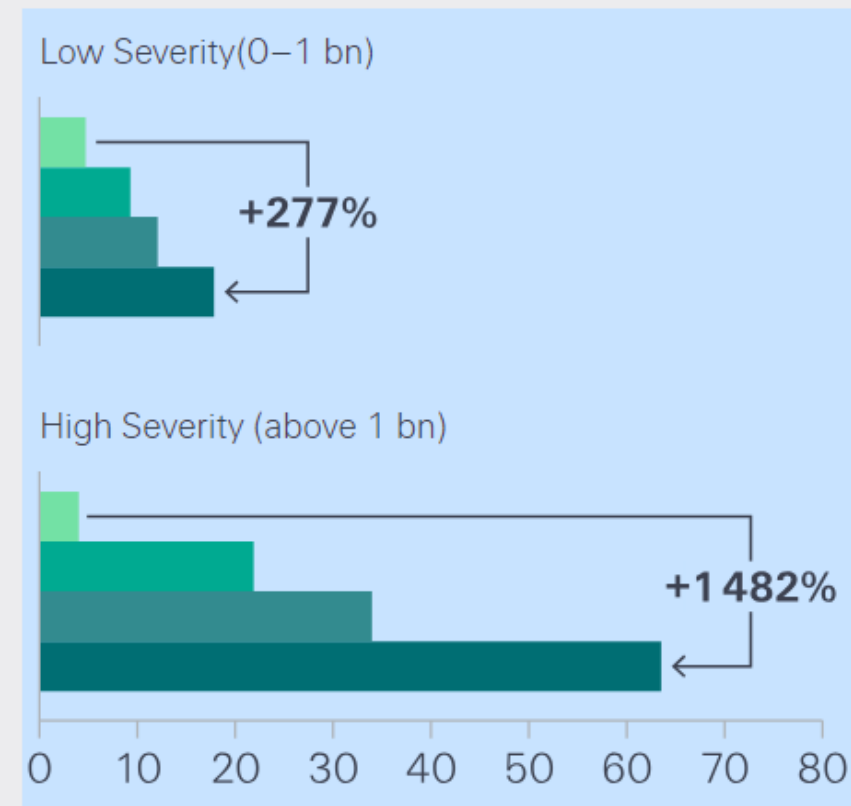


Number of events



Annual average number of events

Insured losses in USD billion, at 2022 prices



Annual average insured loss in USD billion

■ 1983-1992 ■ 1993-2002 ■ 2003-2012 ■ 2013-2022

Source: Swiss Re



Evoluzione dei NatCat



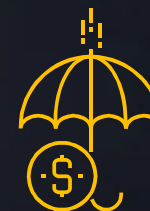
**Aumento degli eventi
NatCat e delle perdite
NatCat**



**Fattori socioeconomici,
sviluppo economico e
urbanizzazione**



**L'inflazione aumenta i
valori patrimoniali
assicurati ed il costo delle
perdite**



**Aumento delle perdite
associate ai peril
secondari**



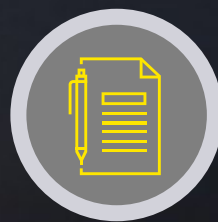
**Riduzione della
propensione al rischio e
dei vincoli di capacità nei
mercati riassicurativi**



Si prevedono prospettive di prezzo positive, un aumento limitato di capacità e una maggiore disciplina di sottoscrizione



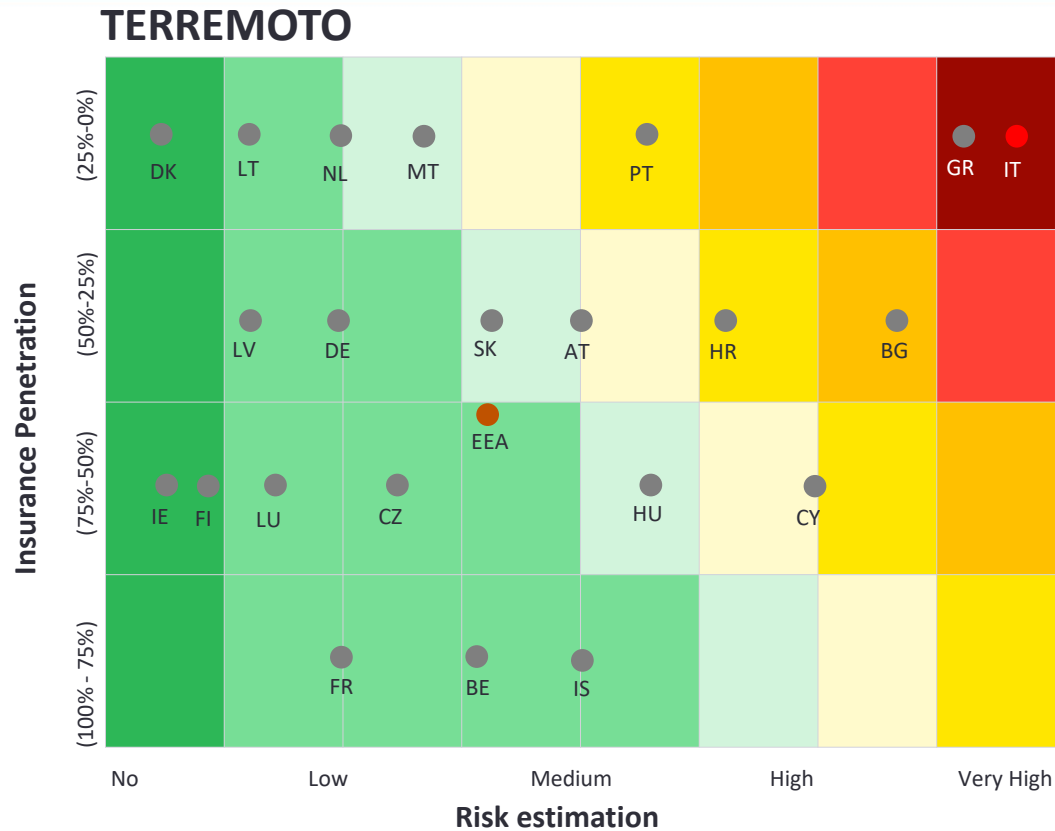
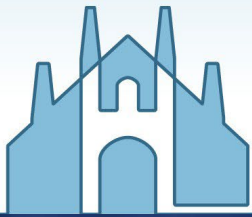
**Positive pricing
outlook**



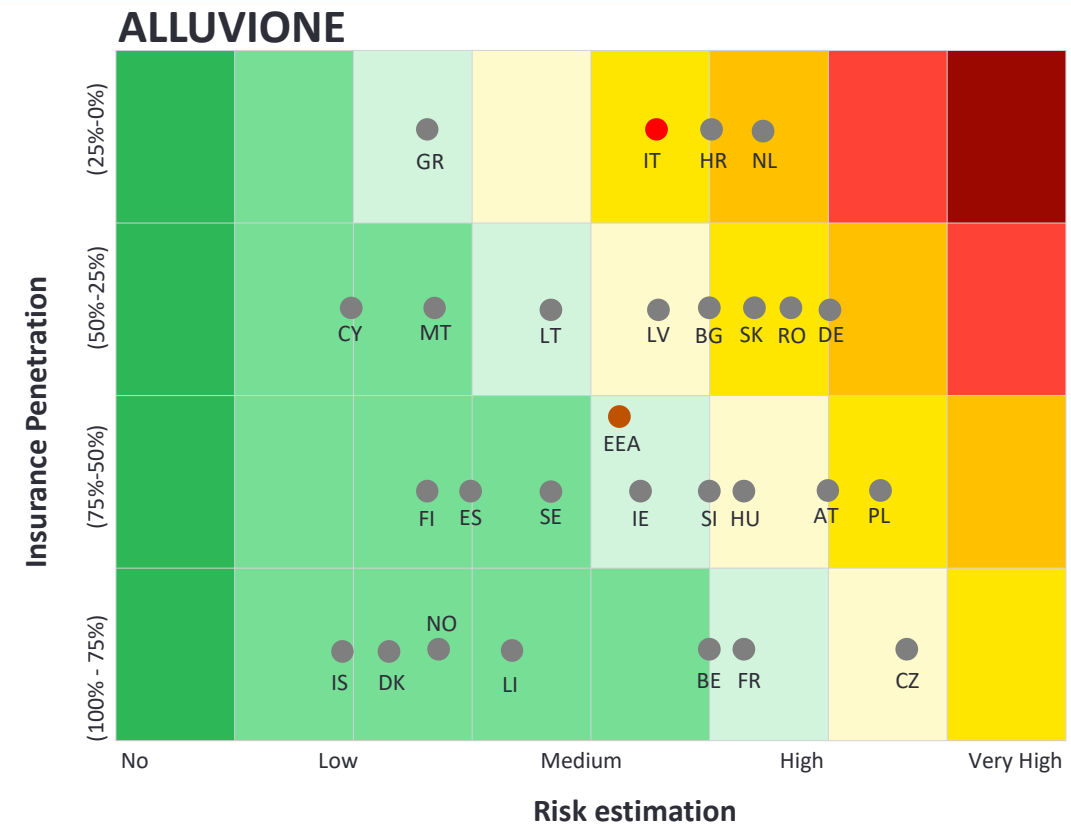
**Aggiunta limitata
di capacità riassicurativa**



**Miglioramento della
disciplina assicurativa**



	Policyholder's excess	
	Residential	Commercial
France	2%	10%
Germany	5%	34%
Spain	0%	12%
Italy	31%	67%



	Policyholder's excess	
	Residential	Commercial
France	2%	10%
Germany	5%	36%
Spain	0%	12%
Italy	61%	66%



L'ampliamento
del campo di
applicazione
dell'assicurazione
e parametrica

Capacità di
rischio
alternativa incl.
NatCat Bonds e
gli ILS sono ora
più integrati

Maggiore
tecnologia per il
monitoraggio
degli eventi e
delle perdite di
NatCat

I database
propriari delle
perdite NatCat
diventano
granulari

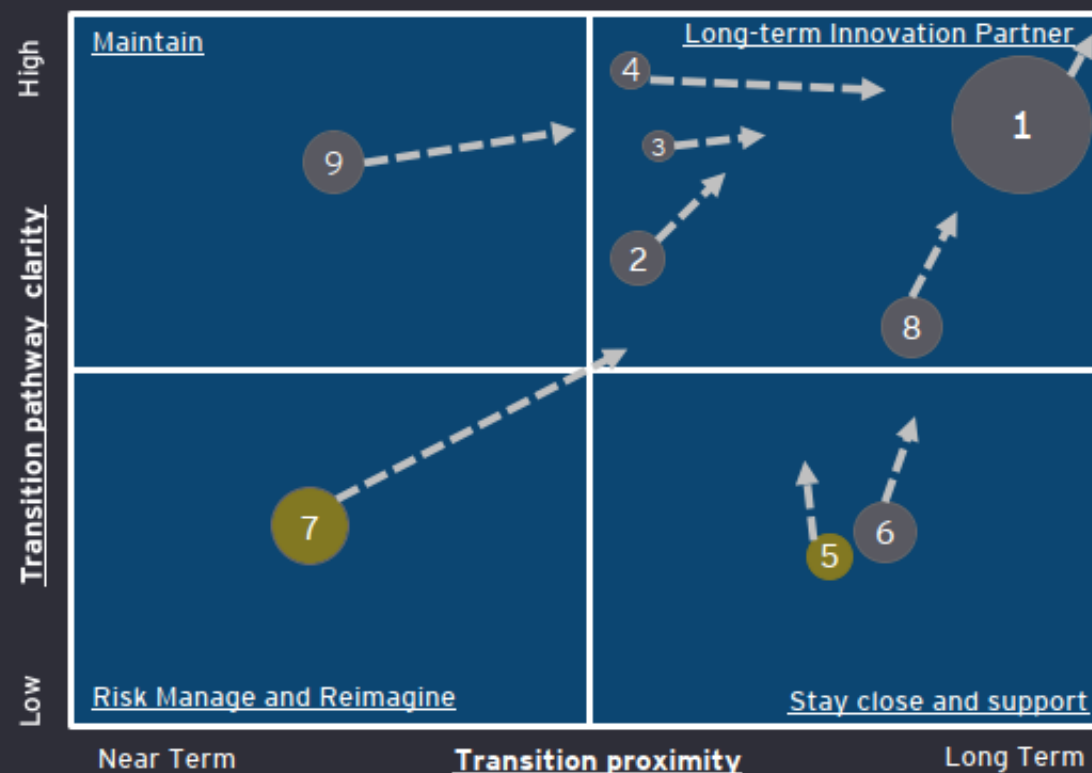
Migliore
modellazione
delle catastrofi
per migliorare il
pricing

Servizi di risk
consulting più
evoluti per i
clienti per
limitare i rischi



Rischio di transizione

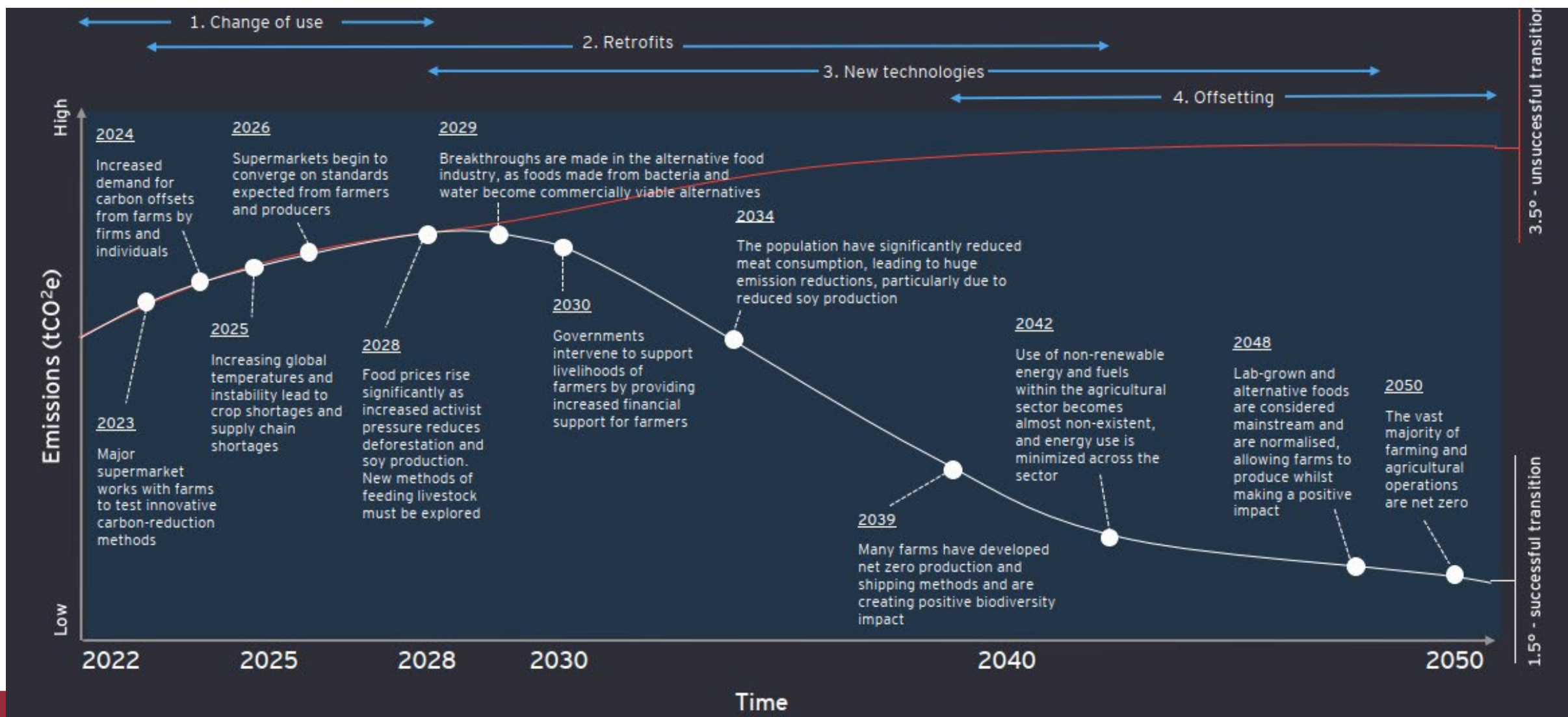
1. Analizzare l'urgenza e la capacità
2. Comprendere come l'economia reale influenzi la transizione
3. Valutare i rischi e le opportunità
4. Immaginare le future evoluzioni

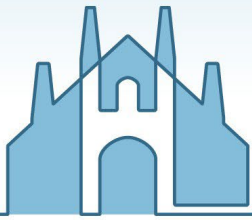


- | | |
|--------------------------------|-------------------|
| 1. Energy | 6. Metal |
| 2. Manufacturing | 7. Automotive |
| 3. Health, Sciences & Wellness | 8. Infrastructure |
| 4. Consumers industries | 9. Agriculture |
| 5. Shipping | |

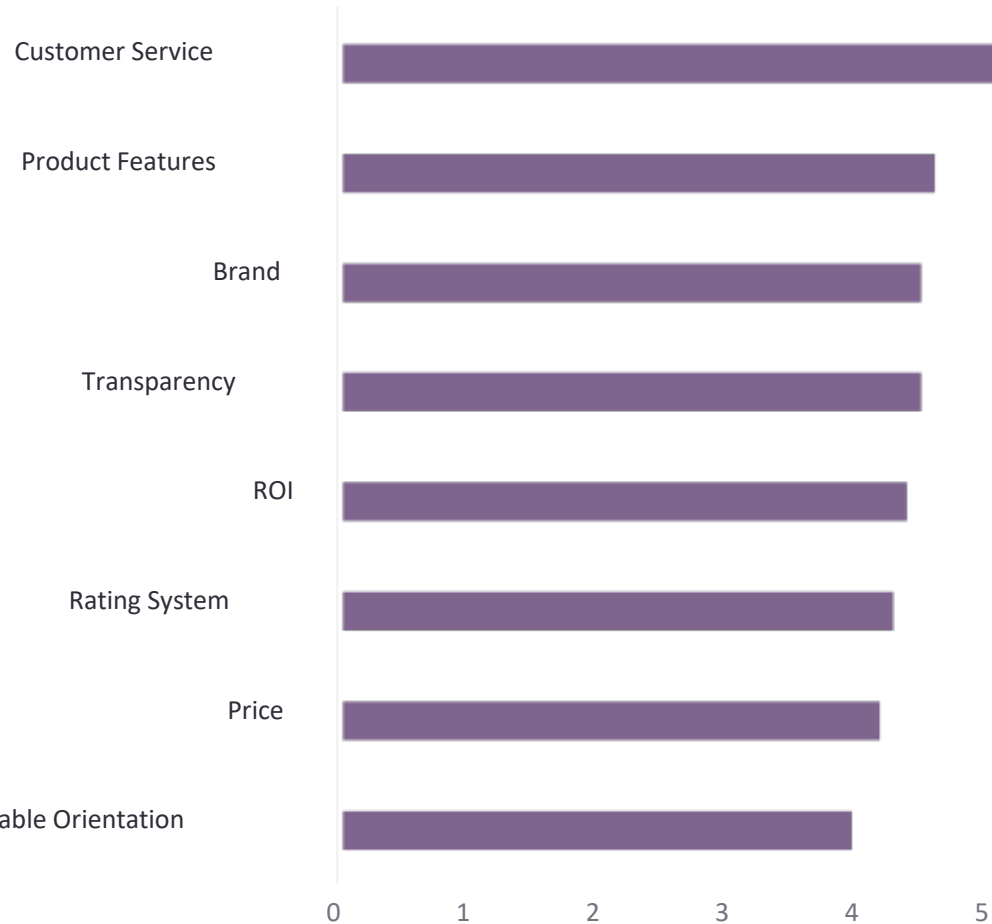


Agricoltura

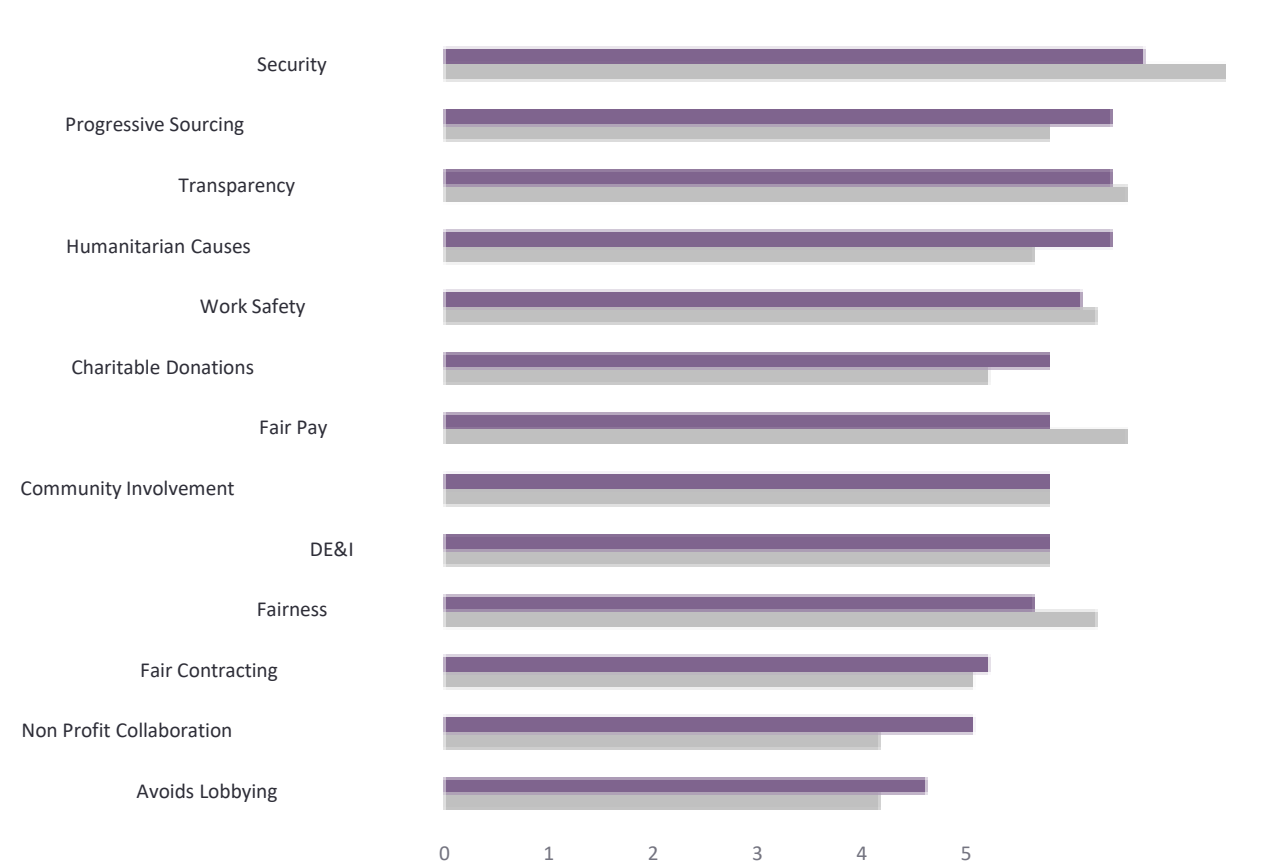


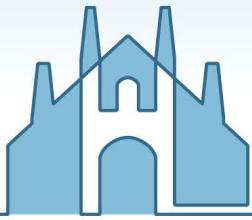


IMPORTANZA RELATIVA DELLE CARATTERISTICHE DELLA COMPAGNIA

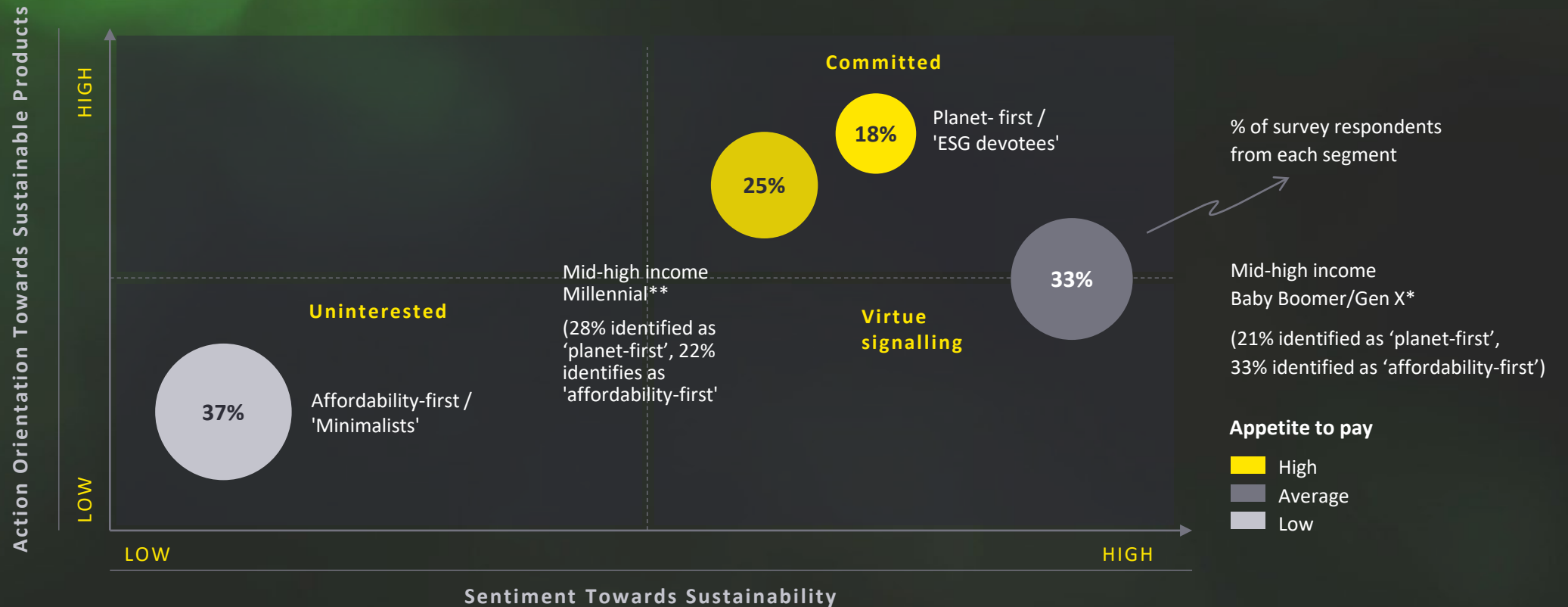


IMPORTANZA RELATIVA DELLE PRATICHE SOSTENIBILI, DI GOVERNANCE E SOCIALI DEL FORNITORE





Creare proposte sostenibili su misura per particolari segmenti di consumatori



Appendice



Building a better
working world

EY is Recognized as leaders by global analysts



A Leader in Worldwide Intelligent Automation Services
May 2022

A Leader in Worldwide Cloud Professional Services
April 2022

A Leader in APAC (Excluding Japan) Digital Transformation Service Providers for Utilities
February 2022

A Leader in European Smart Manufacturing Service Providers
July 2021



A Market Share Analysis Leader (#2) in Worldwide Security Consulting Services, 2021
May 2022

A Leader in Data and Analytics Services
February 2022



A Leader (#2) in Top 10 Employee Experience Services
June 2022

A Leader (#1) in Top 10 Insurance Services
March 2022

A Leader (#5) in Top 10 Application Modernization Services
Feb 2022

A Leader (#3) in Top 10 Enterprise Blockchain Services 2021
December 2021

A Leader (#4) in Top 10 IoT Service Providers
December 2021



A Pacesetter Leader in Employee Well-being
January 2022

A Pacesetter Leader in Supply Chain 2020-2021
July 2021



A Leader in Employee Engagement Services
July 2022

A Leader in RPA Services
June 2022

A Leader in AI Providers
November 2022



A Navigator Leader (#1) Industrial Security Consulting and Managed Services
March 2022





















A Green Quadrant Leader in ESG and Sustainability Consulting
January 2022



Sustainable Finance Thought Leadership

For further GTM materials, please refer to our [Global Sustainable Finance SharePoint](#)

<p>Future of the Industry</p> <p>This paper looks at the net zero transition by imagining what the global economy will look like in 2030, 2040 and 2050, focusing on key industries and the role that financial institutions can play.</p>  <p>Learn more</p>	<p>Path to Net Zero</p> <p>Innovative decarbonization strategies linked to clients' transition pathways are becoming vital to success. The implementation stage is expected to emerge as the toughest challenge, requiring subjective choices and trade-offs.</p>  <p>Learn more</p>	<p>Transition Pathways</p> <p>Sector-specific transition pathway initiatives are critical to net zero success. Identifying evolving trends can help financial institutions better prepare to support each industry in new ways.</p>  <p>Learn more</p>	<p>Biodiversity</p> <p>This paper in partnership with Microsoft explores the risks and opportunities facing the financial services sector in the biodiversity crisis, and offers tangible steps that businesses can take now to accelerate positive change.</p>  <p>Learn more</p>	<p>Credible Decarbonisation</p> <p>Credible decarbonization plans are critical to reducing emissions, scaling up climate solutions and building momentum. Firms can use four key steps to build a decarbonization framework that will help them achieve emissions targets.</p>  <p>Learn more</p>	<p>Mobilizing capital for net zero</p> <p>This paper takes an overview of the vast and complex global capital mobilization challenge. It can provide a practical, conceptual framework that will help FSOs play their part in mobilizing capital for net zero..</p>  <p>Learn more</p>
<p>Financing the Transition</p> <p>To meet their net zero goals, FIs need to fund ambitious transition pathways. FIs that develop granular knowledge of sub-sector transition pathways will be able to structure financing in ways that incentivize tangible climate action.</p>  <p>Learn more</p>	<p>Sustainable Finance Index: WAM</p> <p>EY Sustainable Finance Index aims to accelerate the transition to a better future by tracking financial institutions' progress against a broad set of sustainability parameters. This cut focuses on European wealth and asset managers.</p>  <p>Learn more</p>	<p>Sustainable Finance Index: BCM</p> <p>EY Sustainable Finance Index is a global benchmark comparing over 1,100 financial services firms worldwide on ESG metrics and disclosure rates. This first cut focuses on European banking and capital markets.</p>  <p>Learn more</p>	<p>Sustainable Finance Index: Insurance</p> <p>EY Sustainable Finance Index is a global benchmark comparing over 1,100 financial services firms worldwide on ESG metrics and disclosure rates. This second cut assesses European insurers</p>  <p>Learn more</p>	<p>ESG and Future of Finance</p> <p>This paper highlights both why finance leaders should provide leadership in the realm of ESG and how they should approach the most urgent ESG tasks now while also charting a clear course for the future.</p>  <p>Learn more</p>	<p>Regulatory Landscape</p> <p>This GRN paper on explores some of the key global regulatory themes of climate-related risk from both a prudential and conduct perspective, identifying key implications for financial institutions</p>  <p>Learn more</p>
<p>ESG Data Providers</p> <p>This article highlights key points behind an analysis of more than 100 data providers and their data service offerings to regards to key ESG aspects. It also outlines four key steps to help financial services firms get the greatest value from external ESG data.</p>  <p>Learn more</p>	<p>ESG Data Challenges</p> <p>This article examines 3 key dimensions (suitability, accessibility and consistency) of the ESG data challenge, how asset managers are upgrading their ESG capabilities and what's hindering the progress.</p>  <p>Learn more</p>	<p>Climate Risk Barometer</p> <p>Annual publication EY's Global Climate Risk Barometer provides a snapshot of the uptake of the recommendations by TCFD, a key measure for climate-related disclosures. The report examines disclosures from over 950 companies across a range of sectors in 34 markets</p>  <p>Learn more</p>	<p>TCFD Playbook</p> <p>In partnership with IIF and UNEP FI, the TCFD Playbook provides guidance and insight for each of the eleven recommended TCFD disclosures in order to help firms enhance their TCFD reports and climate risk disclosures</p>  <p>Learn more</p>	<p>Long-Term Value</p> <p>The EPIC report pilot's EY's Long-Term Value Framework and identifies value drivers important for sustainable and inclusive growth. It provides metrics for helping companies communicate this ability.</p>  <p>Learn more</p>	<p>Investor survey</p> <p>Annual publication This is the fifth edition of CCASS research into investor perspectives on environmental, social and governance (ESG) performance and the central role it plays in their decision-making and long-term investment management.</p>  <p>Learn more</p>