

Discussion Paper: Methodology on potential inclusion of climate change in the nat cat standard formula

CONSULTATION

START DATE:

02 Dec 2020

END DATE:

26 Feb 2021

Closed

This Discussion Paper is a follow-up to EIOPA's [Opinion on Sustainability within Solvency II](#) (EIOPA, 2019). The opinion highlighted that further work is needed to investigate whether additional climate change-related perils such as droughts and wildfire could be better captured in the Solvency II framework under the natural catastrophe risk submodule. The Opinion also mentioned that a regular recalibration of the standard parameters for the natural catastrophe risk module of the standard formula should take into account future developments, as well as the potential effect of climate change.

The Discussion Paper aimed at discussing if and how to include climate change in the Nat Cat SCR calibration in the standard formula by presenting possible methodological steps and process changes.

Find below the discussion paper, as well as contributions received following the consultation period and a summary feedback statement.

[Read the final methodological paper](#)

LAST UPDATED ON:

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