



UN, WWF and world's insurers to develop pioneering industry guide to protect World Heritage Sites

Geneva/Gland/Paris, 21 January 2019—A pioneering insurance industry guide to protect our planet's most special places through its risk management, insurance and investment activities will be created in 2019 with leading insurers. This follows the 2018 launch of the world's first insurance industry [statement of commitment](#) to protect World Heritage Sites developed by [UN Environment's Principles for Sustainable Insurance Initiative \(PSI\)](#), [WWF](#) and the [UN Educational, Scientific and Cultural Organization \(UNESCO\) World Heritage Centre](#).

The main aim is to provide practical guidance to insurers on how to prevent or reduce the risk of insuring and investing in companies or projects whose activities could damage World Heritage Sites.

There are nearly 1,100 natural, cultural, and mixed World Heritage Sites, places with unparalleled natural and cultural beauty, significance and/or biological diversity such as the Galápagos Islands, the Grand Canyon, the Great Barrier Reef, Mount Kilimanjaro, and the Pyramids of Egypt.

Natural World Heritage Sites provide vital resources such as food, fuel and water. They deliver critical environmental services such as stabilising soils, preventing floods, and capturing carbon, all of which increase our resilience to the most harmful impacts of a warming climate. These sites also contribute significantly to economies through jobs, tourism, and recreation.

However, almost half of natural World Heritage Sites are threatened by harmful industrial activities such as exploring and extracting oil, gas and minerals; illegal logging; overfishing; unsustainable use of water; and large-scale infrastructure projects such as dams, pipelines, roads, and mega ports.

“By working together with UN Environment, WWF and UNESCO to develop the first insurance industry guide to protect World Heritage Sites, insurers from around the world are demonstrating unparalleled leadership and raising their sustainability ambition as risk managers, insurers and investors,” **said Butch Bacani, who leads the PSI at UN Environment**. “This is a clear signal from the insurance industry that protecting the priceless and irreplaceable assets that make up our world heritage goes hand in hand with insurable, investable and sustainable business.”

Margaret Kuhlow, Finance Practice Leader, WWF International, said, “It is great to see so many major insurers from across the globe commit to help the wider industry identify how they can better protect UNESCO World Heritage Sites. Over 11 million people and countless species rely on these sites being properly protected, yet today many are under threat. We look forward to working with the insurance industry to create a practical guide that can quickly be turned into action.”

“We congratulate these practical steps toward protecting sites of irreplaceable value,” **said Mechtild Rössler, Director of the UNESCO World Heritage Centre**. “World Heritage sites lead the way in preservation practices, and this guide is an important contribution toward the conservation of vulnerable sites everywhere.”



To develop the insurance industry guide, the PSI and WWF will be collaborating with the UNESCO World Heritage Centre; ECOFACT, a sustainability service provider; and the founding signatories to the statement of commitment, which include leading insurers—representing about USD 170 billion in gross premiums written and USD 2.7 trillion in assets under management—as well as insurance associations and key stakeholders.

Founding signatories include Allianz (Germany), AGROASEMEX (Mexico), Interamerican (Greece), La Banque Postale (France), Nat Re (Philippines), Peak Re (Hong Kong SAR, China), RepRisk (Switzerland), Risk Management Solutions (USA), SCOR (France), Sompo Japan Nipponkoa (Japan), Swiss Re (Switzerland), Certified Sustainable Insurance Partners (USA), Earth Security Group (UK), ICLEI – Local Governments for Sustainability, the Insurance Council of New Zealand, the Microinsurance Network, and the Philippines Insurers & Reinsurers Association.

Organisations interested to join the initiative can contact psi-world-heritage@unepfi.org.

This initiative supports [UN Sustainable Development Goal \(SDG\) 11](#) to “make cities inclusive, safe, resilient and sustainable,” specifically SDG target 11.4 to “strengthen efforts to protect and safeguard the world’s cultural and natural heritage.”

It also complements the PSI initiative to develop [global guidance](#) to manage environmental, social and governance risks in insurance underwriting, which will be launched at the international PSI event hosted by Allianz in Munich this February, and the [Insurance Industry Development Goals for Cities](#) launched by the PSI and ICLEI – Local Governments for Sustainability last June at the ICLEI World Congress 2018 in Montréal.

Quotes from founding signatories

Eckart Roth, Chief Risk Officer, Peak Re & Member of the PSI Board

“At Peak Re, we are motivated by the belief that reinsurance and insurance are vital tools in protecting the global communities that we serve. We are proud to be part of this pioneering initiative to protect the world’s most precious places which are close to our heart and that of the communities that we serve.”

Tim Grafton, Chief Executive, Insurance Council of New Zealand

“Sustainability is fundamental to long-term financial decisions and the insurance horizon. If World Heritage sites are not protected, then what hope does sustainability have?”

Daniel Stander, Global Managing Director, Risk Management Solutions

“World Heritage sites are at risk. They can be damaged directly—and as a result of disasters to commercial facilities. These risks can, however, be measured, managed and financed. The analytical techniques pioneered in the insurance industry, appropriately applied, will protect world heritage. From fires and floods to earthquakes and pollution, RMS stands ready to contribute our scientific rigour and understanding, as well as our enthusiasm and dedication, to preserve world heritage for future generations.”



Dr Philipp Aeby, CEO, RepRisk

“Safeguarding protected areas is of outmost importance and we are excited to see an industry guide being created that will support insurers worldwide in doing so. We are a proud supporter of the commitment to protect World Heritage Sites and encourage enhanced risk assessment and transparency in underwriting and investment processes.”

Gino Van Begin, Secretary General, ICLEI – Local Governments for Sustainability

“Cultural heritage cannot be rebuilt once destroyed or lost. Considering this urgency for action and the unique nature of such assets, ICLEI, UNEP PSI and the insurance industry have committed to work with local governments to better manage risk, build resilience, and promote sustainability for the protection and preservation of our heritage. After all, you cannot rebuild the Colosseum to make it more resilient, but you can reduce and manage its risks.”

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Notes to editors

Download the Statement, [Protecting our world heritage: The insurance industry’s commitment to protect World Heritage Sites](#).

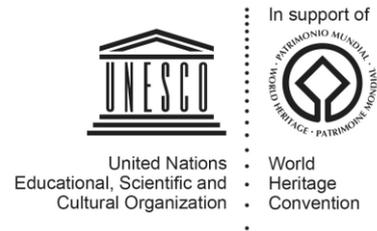
Download the [2018 press release](#) for the launch of the Statement.

Visit the [project website](#) for more information.

About UN Environment’s Principles for Sustainable Insurance Initiative

Endorsed by the UN Secretary-General and insurance industry CEOs, the Principles for Sustainable Insurance (PSI) serve as a global framework for the insurance industry to address environmental, social and governance risks and opportunities—and a global initiative to strengthen the insurance industry’s contribution as risk managers, insurers and investors to building resilient, inclusive and sustainable communities and economies. Developed by UN Environment’s Finance Initiative, the PSI was launched at the 2012 UN Conference on Sustainable Development, and is the largest collaborative initiative between the United Nations and the insurance industry.

www.unepfi.org/psi / Twitter: @PSI_Initiative



About WWF

WWF is one of the world's largest and most respected independent conservation organizations, with over 5 million supporters and a global network active in over 100 countries. WWF's mission is to stop the degradation of the earth's natural environment and to build a future in which humans live in harmony with nature, by conserving the world's biological diversity, ensuring that the use of renewable natural resources is sustainable, and promoting the reduction of pollution and wasteful consumption.

http://wwf.panda.org/wwf_news

About the UN Educational, Scientific and Cultural Organization (UNESCO) World Heritage Centre

Established in 1992, the World Heritage Centre is the focal point and coordinator within UNESCO for all matters related to World Heritage. Ensuring the day-to-day management of the World Heritage Convention, the Centre organizes the annual sessions of the World Heritage Committee and its Bureau, provides advice to States Parties in the preparation of site nominations, organizes international assistance from the World Heritage Fund upon request, and coordinates both the reporting on the condition of sites and the emergency action undertaken when a site is threatened.

<https://whc.unesco.org>