



Hundreds Gather With Leading Experts To Discuss Crucial Risk Mitigation Strategies

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Missouri Forum Tackled Important Issues Around Earthquake and Flood Insurance and Community Resiliency

KANSAS CITY, Mo., Oct. 26, 2018 /PRNewswire/ -- After a year of devastating natural catastrophes, insurance industry experts, policymakers, scientists and environmentalists from across the country gathered in Kansas City on October 24 to discuss community-focused strategies for improving natural disaster resilience and closing the protection coverage gap at the "Community Recovery and Resilience" leadership forum sponsored by one of the world's leading catastrophe reinsurers, RenaissanceRe. (NYSE: RNR).



The forum covered a number of important issues raised by the rising risks communities across the country face from disasters, including examining the importance of preventative measures to prepare communities for future disasters and keep people safe, as well as exploring how governments and community leaders can collaborate to close the protection gap for earthquake and flood risk, and to advance best practices for risk mitigation and reduction.

Congressman Emanuel Cleaver II, U.S. House of Representatives, Missouri, said, "I'm proud this event was held in Missouri, where our communities are exposed to many natural disasters. It's now more crucial than ever for every Missourian and every American to know the importance of mitigating risk to their home and property. This forum was an opportunity to discuss the most effective techniques to prepare our communities for what may come. A safe country means that everyone, in harm's way, is sufficiently insured against earthquakes and floods and prepared for disasters before they strike."

Michael Consedine, CEO of the National Association of Insurance Commissioners (NAIC), said, "The importance of educational events like the forum today cannot be overstated. As more powerful storms take aim at the United States, it is important for those living in inland areas to have a better understanding of flood risk and management. The NAIC supports expansion of the private flood insurance market as a complement to the NFIP to provide more consumer choices and offer broader coverage at potentially more affordable prices. The forum was an important step in establishing how best to go about this."

John Huff, President and CEO of the Association of Bermuda Insurers & Reinsurers (ABIR), added, "It is vital that communities evolve after experiencing devastating natural disasters, even if policymakers have yet to bring about the necessary changes themselves. The Bermuda reinsurance market is proud to have worked with communities worldwide, having paid more the \$200B to fund US disaster recovery alone since 2009. Events like the Community Recovery and Resilience Leadership Forum play a crucial role in helping to educate our communities about the importance of risk adaptation and mitigation."

Roy Wright, President and CEO of the Insurance Institute for Business & Home Safety (IBHS), said, "American home and business owners are not helpless against severe weather. We have the proven science, the know-how and the skills to build stronger and more defensively against every weather peril. What we need is the will to make the right choices about how and where to build homes and workplaces so we can quickly return to them after the storm passes. Weather risk mitigation is a proven money-saver, and deserves strong, coordinated support from lawmakers, academics, insurers, reinsurers, scientists and private citizens alike, which is why forums like these are critical."

Stephen Weinstein, Group General Counsel of RenaissanceRe and Chairman of the RenaissanceRe Risk Sciences Foundation, the sponsor of the forum, added, "The destruction and devastation seen this past year proved, once again, that it is crucial for consumers and businesses nationwide to invest in resiliency efforts. Unfortunately, natural disasters are likely, if not guaranteed, to become more extreme in time, which is why advanced planning is so necessary. RenaissanceRe is committed to helping to contribute to initiatives that enhance physical and financial resilience, keep people and communities more safe, and to collaborating with partners in our business, government and elsewhere to build a better understanding of natural disaster risks and the most effective solutions to these challenges."

For more information about the Community Recovery and Resilience Leadership Forum, please visit www.mitigationleadership.com.

About RenaissanceRe

RenaissanceRe is a global provider of reinsurance and insurance that specializes in matching well-structured risks with efficient sources of capital. The Company provides property, casualty and specialty reinsurance and certain insurance solutions to customers, principally through intermediaries. Established in 1993, the Company has offices in Bermuda, Ireland, Singapore, Switzerland, the United Kingdom and the United States.

About the RenaissanceRe Risk Sciences Foundation

RenaissanceRe created the RenaissanceRe Risk Sciences Foundation to support advanced scientific research in natural catastrophes, the development of risk mitigation and adaptive techniques to safeguard communities, efforts that reduce the economic turmoil following disasters, and organizations that preserve coastal and other risk-exposed habitats. The Foundation promotes education, preparation, adaptation, and mitigation of catastrophic risks. For more information, visit: www.mitigationleadership.com.

The logo for RenaissanceRe, featuring the word "RenaissanceRe" in a blue, elegant, cursive script font.

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Jayden Lapin, jayden@marathonstrategies.com, 646-205-7736