

Insurance Professionals Want Insurance Companies to Act on Climate

Results of Insurance Nerds / Insure Our Future Survey of Insurance Employees & Prospective Employees

Background

Insurance Nerds, the multimedia resource for insurance professionals, and Insure Our Future, the global campaign on climate change and insurance, teamed up to survey insurance professionals and university students studying risk management and insurance to learn their opinions about the insurance industry's role and responsibility to address climate change. In total, 345 insurance professionals completed the survey between June and August of 2021.

Key Findings

- **81%** of respondents said the insurance industry "should play an active role in helping to accelerate the transition to a clean energy economy"
- **59%** of respondents said they were "very concerned" about climate change or rated it as their "top concern"
- **68%** said re/insurers should divest their holdings from the fossil fuel sector (coal, oil, and methane gas)
- **56%** said re/insurers should ultimately stop underwriting fossil fuels (coal, oil, and methane gas)

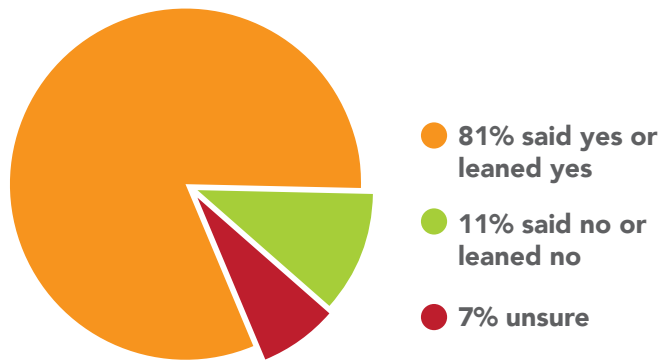
The survey results show that a significant proportion of insurance professionals are: **1)** deeply concerned about climate change; **2)** think that the insurance industry should actively contribute to efforts to address it; and **3)** think that reducing or ending fossil fuel underwriting and investments should be part of that effort. Sixty-eight percent of respondents were 40 or younger; this is consistent with documented views among Millennial and Generation Z members of the workforce.

These findings stand against a backdrop of recent calls to stop fossil fuel expansion from global entities including the [UN Secretary General](#) and the [International Energy Agency](#).

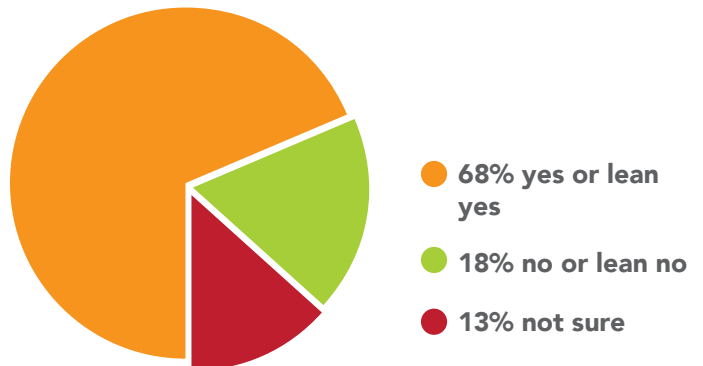
Detailed Results

(Note: Total percentages may not add up to 100% due to rounding. Percentages given are of the total number of respondents who answered that particular question, since some questions weren't answered by 100% of the respondents.)

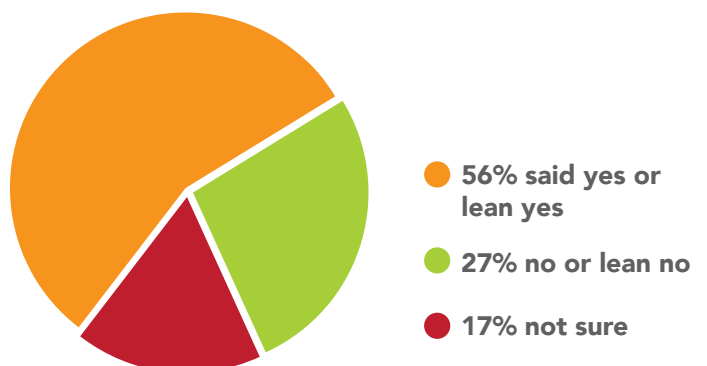
Q. Should the corporate sector, including the insurance industry, play an active role in helping accelerate the transition to a clean energy economy?



Q. Do you think re/insurers should divest from fossil fuels?

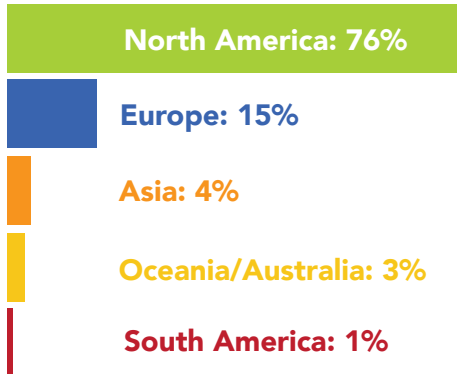


Q. Do you think that re/insurance carriers should limit or phase out underwriting for fossil fuels?

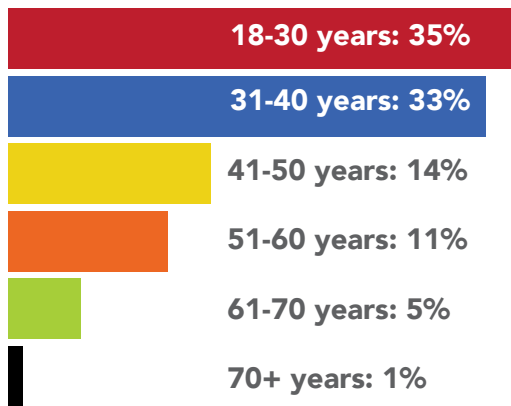


Profile of Respondents

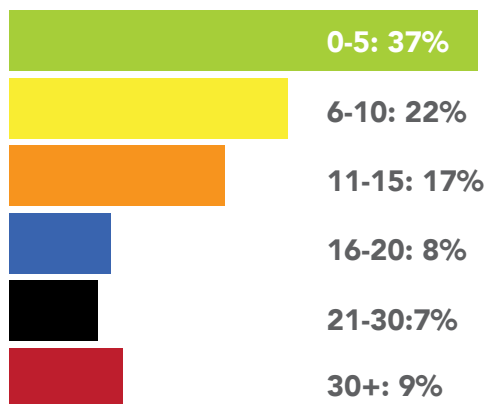
Location of Respondents



Age of Respondents



Years as an Insurance Professional



Comments from Respondents

The survey asked respondents to share general comments if they so wished. Here are a few that are representative of the overall survey results:

"The insurance industry was among the first to recognize the very real threats posed by climate change. Insurance companies have an opportunity AND responsibility to lead on this issue."

"Taking action is not only necessary from an ethical point of view but also from a business perspective: there is no future in fossil fuels."

"We as employees need to do more to hold our businesses accountable for their role in the climate change efforts."

This summary was a collaboration between Insurance Nerds and Insure Our Future. If you'd like to discuss these findings please contact Tony Cañas at Insurance Nerds at afcanas@gmail.com or Jamie Kalliongis at Insure Our Future at jamie.kalliongis@sunriseproject.org.



Insurance Nerds

Insurance, Careers, and Technology

Insurance Nerds is the go-to source for transformational talent development and career management serving the global insurance ecosystem.



Insure Our Future is a campaign comprising environmental, consumer protection, and grassroots organizations holding the insurance industry accountable for its role in the climate crisis.