Climate and extreme weather

Hazard

Storm (e.g. ETC)

Precipitation, $V_{\text{max}}$

Extreme wind, flooding

Flow, $V_{\text{max}}$

Impact

Damage to property

Financial losses

Implications

Accumulated event losses paid

- Variability in weeks, months, years, decades
- Future changes
- Atmospheric features e.g. High-pressure systems
- Linked conditions (e.g. hot and dry)
- Cascading, co-occurring, or otherwise linked hazards, e.g. drought and heat stress during crop growth.
- Different regions affected concurrently
- Change in payouts
- Failure of wheat crop(s)
- Depletion of reserves
- Insurability of risk
- Risk appetite
- Stability of the financial system