Severe weather events threaten to drive insurance premiums higher: experts

The Canadian Press

Atlantic has seen all kinds of extreme climate-related extreme weather events in recent years, said Craig Stewart, vice-president of climate change and extreme events at the Canada Energy Regulator (CER), which has raised the profile of insurance in recent years, according to Craig Stewart, the vice-president of climate change and extreme events at the Canada Energy Regulator (CER).

One of the biggest challenges for insurers is how to price and product their response to these new risks, said Stewart.

“I think that’s one of the biggest challenges,” said Stewart, who noted that the vast majority of extreme events are not covered by home insurance policies.

“For some regions, particularly in the central regions of the world, and in particular in Canada, the history has been the most challenging,” said Stewart.

“There’s a lot of uncertainty around the future impact of climate change and extreme events,” said Stewart.

The government has committed to a national flood insurance program, but progress on that has been slow.

“We are urging the federal government to bring forward legislation to make this happen as soon as possible,” said Stewart.

The Canadian Press

The province of Alberta is preparing to open its doors to the West Coast to 890,000 barrels per day of crude oil, said Dreff.

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