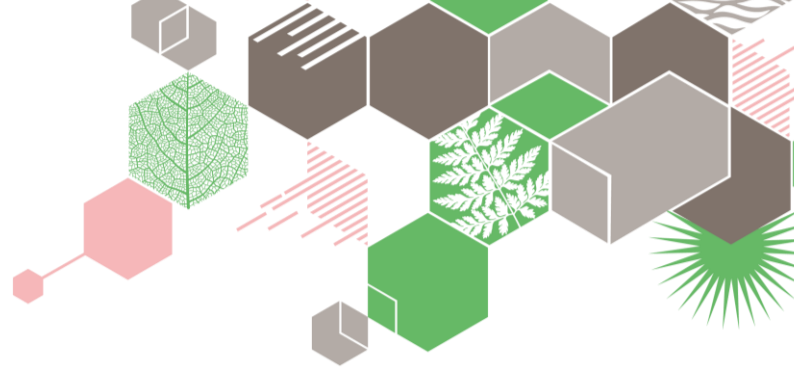




CENTRE FOR SUSTAINABLE BUSINESS



Disaster Insurance Reimagined: Protection in a Time of Increasing Risk

Authors: Paula Jarzabkowski, Konstantinos Chalkias, Eugenia Cacciatori, Rebecca Bednarek.
Oxford University Press. 2023.

The world is increasingly ravaged by disasters such as floods, earthquakes, terrorist attacks, hurricanes, and pandemics that cause inevitable losses. Beyond the toll on human lives, homes and livelihoods are destroyed. Having funds available after a disaster to finance reconstruction is crucial, preventing the escalation of human misery through poverty and displacement. Insurance is an important source of these funds. Yet, as disasters increase, the insurance system is in crisis. This presentation is based on our recent book *Disaster Insurance Reimagined* (Oxford University Press, 2023), which examines the not-for-profit insurance mechanisms around the world that attempt to address disaster insurance protection gaps. These mechanisms, which we term Protection Gap Entities (PGEs) collaborate with markets to rebalance the tensions (paradoxes) at the heart of insurance: who controls the insurance market (the private sector or government); how much is known about the risk (too little or too much); and who should pay (individuals or society). Drawing on 5 years research into 17 of these PGEs operating in 49 countries, we explain the dynamics through which PGEs establish, restore, or maintain insurance in the face of increasing disaster. We then examine their potential to be sources of climate adaptation and increased disaster resilience. The e-copy of this book is open access, thanks to a European Commission Grant, and may be [downloaded here](#).

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Academic Bio: Paula Jarzabkowski is Professor of Strategic Management at University of Queensland, Australia and City, University of London, UK. Paula's research takes a qualitative, practice theory lens to understanding how people in organizations address the complex problems or 'grand challenges' affecting society. A Fellow of the Academy of Management and the British Academy, Paula [publishes this work in leading journals](#) and has also co-authored several books. Her current research examines how Governments and Markets around the world can collaborate to address the growing threat of disaster, and to increase the links between insurance and disaster resilience. Paula is also passionate about impactful research, with her industry and policy expertise widely recognised as a member of the OECD High-Level Advisory Board for the Financial Management of Catastrophic Risks; the Lloyd's of London Futureset Technical Advisory Group; and the Pool Reinsurance Company Advisory Council.