

# BC Financial Services Authority

## BC financial regulator for

BC credit unions, BC insurers, BC pension funds, BC trusts, BC mortgage brokers

- A risk-based integrated (macro and micro prudential) regulator with mandate to protect consumers

## Singular event (earthquake) vs. longer term impact (flood, wildfire, climate risk)

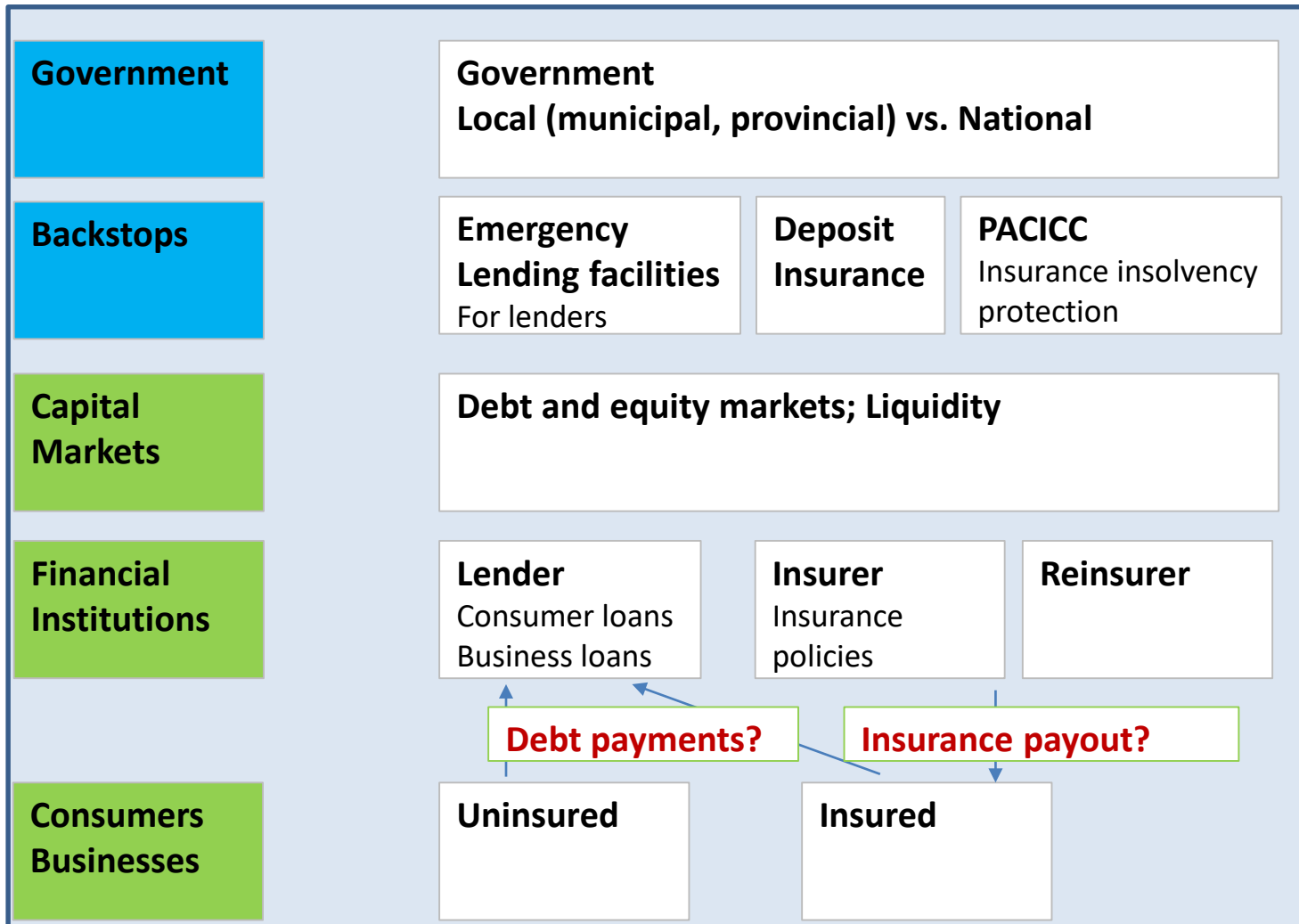
- Frequency, severity, probability
- Exposure (built environment, people) increasing over time
- Impact on the economy and consumers

# Why natural events matter to financial regulation

## Natural event (flood, earthquake, wildfire) occurs

- Financial losses → casualties, liabilities
- Homes, contents, businesses, infrastructure, public buildings, ...
- Larger scale impact → economy

# Loss Bearers



## Actions to take

- Loss estimates by loss bearer
- Risk mitigation measures
- Policy decisions