

EAA Web Session

Climate Change Scenarios: Application, Evolution, and Reporting

21 October 2025 | 9:30-13:00 CEST | online

Introduction

Climate Risk scenarios are commonly used in the insurance industry for stress testing, but interpreting and communicating results is often challenging, given strong limitations and complex assumptions. This session will provide practical guidance on stress testing application in the ORSA context, focusing on financial risks, and provide context and foundations necessary in order to communicate and interpret the results. We will discuss key evolutions in recent years with a particular emphasis on NGFS scenarios and the modelling of physical risks.

The session will be based around a case study for a generic insurer, where we calculate impacts on the insurer's capital position under different climate change scenarios, thereby illustrating the practical elements of stress testing. In this context, we will specifically talk about: Key steps to practical implementation of stress tests, models for key financial variables relevant for insurance stress testing (e.g. interest rates, credit spreads), NGFS scenarios and their recent evolution, impact of scenario updates, modelling of physical risks, as well as key limitations and considerations for reporting.

Participants

The web session is open to all interested persons working within the insurance industry, with a particular focus on professionals dealing with climate change scenarios e.g. in the ORSA. Preliminary knowledge in climate scenarios is helpful, but not a prerequisite.

Participants of the previous session E0453 'Climate Change Scenarios in Context – A Stress Testing Case Study' on 9 October 2024 are eligible for a 50% discount on this session. Please send an e-mail to contact@actuarial-academy.com to check your eligibility, and allow a few days for handling.

Purpose and Nature

This session will have a practical focus around a case study in order to illustrate not only the practical elements of stress testing, but also discuss challenges and limitations and provide context around the foundations surrounding the scenarios. We will cover the following topics:

1. Introduction to Climate Change Scenarios, context and evolution
2. Application in Stress Testing, and how to enhance NGFS scenarios for stress testing applications
3. Modelling context and Interpretation of results, especially on physical risk
4. Impact of recent evolutions and key assumptions
5. Considerations for disclosure and reporting of climate change scenarios
6. Outlook

Language

The language of the web session will be English.

Lecturer

Daniel Teetz

Daniel is a Senior Manager at Oliver Wyman Actuarial Services in Germany, specializing in climate risk management for insurers. He is advising insurers globally on various aspects of quantitative and qualitative climate change risk assessment, climate scenario analysis and risk management integration. He has extensive hands-on experience in practical implementation of climate risk stress testing. Daniel holds degrees in Physics and in Mathematics from RWTH Aachen and LMU Munich. He is a CFA (Chartered Financial Analyst) charter holder, and also holds the Sustainability and Climate Risk Certificate (SCR) from the Global Association of Risk Professionals (GARP).

Preliminary Programme

Tuesday, 21 October 2024

09:30-11:00	Introduction, Stress Testing Application, and Modelling Context
11:00-11:30	Break
11:30-13:00	Interpretation and key assumptions, reporting, and outlook

All the above times are given in CEST (Central European Summer Time).

Fees & Registration

Early Bird Registration Fee (until 9 September 2025):

- For private customers in the EU: €225.00 + VAT of the billing country (example Germany: €267.75 incl. 19% VAT)
- For private customers outside the EU: €267.75 (incl. 19% VAT)
- For businesses within the EU (excl. Germany, with valid VAT ID): €225.00 (net, reverse charge applies)
- For businesses in Germany: €267.75 (incl. 19% VAT)

Regular Registration Fee (from 10 September 2025):

- For private customers in the EU: €290.00 + VAT of the billing country (example Germany: €345.10 incl. 19% VAT)
- For private customers outside the EU: €345.10 (incl. 19% VAT)
- For businesses within the EU (excl. Germany, with valid VAT ID): €290.00 (net, reverse charge applies)
- For businesses in Germany: €345.10 (incl. 19% VAT)

Important VAT Information:

- For private customers with a billing address in an EU country: VAT will be charged at the applicable rate in the country of the billing address. The final amount, including VAT, will be calculated upon invoicing.
- For customers with a non-EU (third country) billing address: Only a non-company billing address is accepted for VAT compliance reasons. 19% VAT applies to all non-EU private customers.
- For businesses within the EU (excluding Germany), Iceland, Liechtenstein, Norway, Switzerland, and the UK with a valid VAT ID: The reverse charge mechanism applies (net price; VAT will not be charged). Please ensure your valid VAT ID is entered correctly during registration.
- For all customers with a billing address in Germany: 19% VAT applies.

Please submit your registration using this [online form](#). Closer to the event, you will receive further login details to join the web session.

Your registration is binding. Cancellation is only possible up to 2 weeks before the first day of the event. If you cancel later, the full participation fee is due. You may appoint someone to take your place but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

We will send you an invoice via email. Please allow a few days for handling. Please always give your invoice number when you effect payment. All bank charges are to be borne by the participant.

Registration is open until two working days before the web session. If registration has already been closed for this web session, please call us or send an email to contact@actuarial-academy.com in order to find out whether a late registration is still possible.

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Technical Requirements

Please check with your IT department if your firewall and computer settings support web session participation (the programme Zoom will be used for this online training). Please also make sure to join the web session with a stable internet connection.

CPD

For this web session, the following CPD credits are available under the CPD scheme of the relevant national actuarial association:

Austria:	3 points
Belgium:	3 points
Bulgaria:	4.5 points
Croatia:	individual accreditation
Czechia:	3 hours
Denmark:	3 credits
Estonia:	3 hours
Finland:	3 points
France:	18 points
Germany:	3 hours
Greece:	4 points
Hungary:	3 hours
Iceland:	3 credits
Ireland:	3 hours
Italy:	GdLA individual accreditation
Latvia:	3 hours
Lithuania:	3 hours
Netherlands:	approx. 3 points (individual accreditation)
Norway:	3 points
Poland:	3 hours
Portugal:	3 hours
Serbia:	3 hours
Slovakia:	individual accreditation
Slovenia:	individual accreditation
Spain:	CAC: 3 hours, IAE: 3 hours
Switzerland:	individual accreditation
USA:	SOA (Section B): up to 3.6 hours

No responsibility is taken for the accuracy of this information.