

Media release, Zurich, September 23, 2020

Millions to benefit from an expanded leading program to adapt to climate change

As a record-breaking number of hurricanes form over the Atlantic and the mop up continues after catastrophic flooding in parts of Asia, the <u>Z Zurich Foundation</u> has announced a four-year funding extension in support of development and humanitarian programs.

Announced to mark New York's Climate Week (September 21 - 27), the Z Zurich Foundation's "Adapting to Climate Change Program" significantly scales up its earlier adaptation work, with the ambition to help approximatively four million people strengthen their resilience to flooding by 2024.

The Z Zurich Foundation funding will be channeled through a multi-sector collaboration known as the <u>Zurich Flood Resilience Alliance</u> ("the Alliance"), to implement programs that help vulnerable communities build resilience to natural hazards like floods. The announcement follows a recently published Alliance report called <u>"At What Cost,"</u> which revealed that wealthy countries are at risk of missing their own deadline to mobilize \$100 billion a year in climate finance by 2020.

As part of its own commitment to action on climate change, and to encourage wealthy nations to honor financial obligations to tackle the climate emergency, the Z Zurich Foundation's funds will help the Alliance expand programming in 14 developing countries, reaching another 200 communities.

"The Zurich Flood Resilience Alliance connects with people and organizations familiar with the situation of individuals in need, to build better understanding of how the risks facing the wider community interrelate. The aim is to not only educate these individuals on how they can better protect themselves from the consequences of natural hazards events, but also to help them find alternative sources of income," says Gregory Renand, Head of the Z Zurich Foundation. "We are thrilled to bring our commitment to vulnerable communities to fruition through this climate change adaptation program."

Ann Vaughan, advocacy lead at Mercy Corps for the Alliance adds: "We know from decades of experience working in fragile places that people vulnerable to natural hazards are able to be resilient when they are given support and are empowered to do so.

Our climate is changing rapidly, and we are already experiencing more frequent and intense storms that are leading to devastating floods. Building resilience in communities can positively affect the lives of thousands. Simply stopping a river from destroying valuable agricultural land means a community is able to feed itself, trade and flourish.

With support from the Z Zurich Foundation, the Alliance helps people cope with climate change and adapt their lives to natural hazards, so they don't become avoidable man-made humanitarian disasters. Together, we are committed to leading on climate change adaptation and building community resilience to natural hazards, contributing to global disaster risk reduction efforts."

"This expanded program from the Z Zurich Foundation will help the Alliance to expand community programming to millions more people in the global flood resilience program," says David Nash, Senior Flood Resilience Alliance Manager, Z Zurich Foundation.

"We will leverage the frameworks and tools built by the Alliance and localize them to new contexts, for instance expanding to Africa, and creating versions in more languages, through the dedicated flood resilience portal run by the Alliance. In addition, we strive to expand program collaboration with knowledge sharing and advocacy, working with other global and national implementing organizations," adds Michael Szoenyi, Zurich Flood Resilience Program Lead for Zurich Insurance Group.

For interviews call

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Notes to editors

The <u>Zurich Flood Resilience Alliance</u> finds practical ways to help save lives by strengthening community resilience to floods globally. Established in 2013, the nine-member alliance, with the exception of Zurich Insurance Company Ltd, is funded by the Z Zurich Foundation.

Z Zurich Foundation

Z Zurich Foundation is a charitable foundation with registered office in Zurich established by Zurich Insurance Company Ltd and Zurich Life Insurance Company Ltd in accordance with Swiss law.

It is the main vehicle by which the Zurich Insurance Group (Zurich) delivers on its global community investment strategy.

The Z Zurich Foundation aims to support a fairer, more open and sustainable society by empowering vulnerable people within its communities to better protect themselves from risk, and to adapt and thrive in a rapidly changing world.

It focuses its efforts on three powerful and relevant topics of today's societal challenges: adapting to climate change, improving mental well-being and inclusion, by funding grant programs in collaboration with Zurich's business units and charities worldwide and by developing Zurich employee engagement initiatives. As of today, the Foundation supports about 30 local grant programs worldwide.