



Four nations unite as rising risks threaten economic resilience

London, 6 October 2026

Insurance bodies representing Australia, the United Kingdom, Canada and New Zealand gathered in London today to announce the formation of the Four Nations Insurance Alliance, established to confront the rising risks threatening economic resilience across these four nations.

Together, the Insurance Council of Australia, the ABI, Insurance Bureau of Canada and the Insurance Council of New Zealand represent insurers writing around USD \$200 billion in premiums annually.

The partnership has been established in response to common problems that have been growing across the four economies, including climate risk, persistent inflation, regulatory cost, premium affordability, and a growing protection gap.

Additionally, emerging risks, including cyber threats and greater geopolitical instability, are challenging insurers and the vital economic and financial system role they play.

Insurance is critical economic infrastructure in all four nations; keeping cover sustainable and affordable depends on partnership across industry, government and borders.

The common institutional heritage and similar regulatory, legislative and commercial environment of the four countries have supported informal collaboration and knowledge sharing between the national trade bodies for some time.

The establishment of the Alliance will formalise and boost that work for the benefit of insurers and their customers, regulators and policymakers in all four countries.

Under the partnership, the four trade insurance bodies will share evidence on what works, spanning public-private partnerships, hazard data, resilience investment, regulation and emerging risks including cyber and artificial intelligence, with the intent of turning lessons from one jurisdiction into practical reforms in another.

The launch takes place in London alongside a bipartisan Australian insurance delegation examining how governments and insurers can drive down underlying risk and keep protection available as the risk environment evolves

Comments attributable to Andrew Hall, CEO, Insurance Council of Australia

Insurance is the shock absorber of the economy.

When it comes under strain, that is a signal the risk beneath it is growing, and the honest response is to reduce that risk, not to disguise it.



Right now our economies spend far too much rebuilding after disasters and far too little preventing them, and that equation cannot hold.

Risk does not respect borders, so it makes sense for four countries facing the same pressures to work as one.

We are still paying for yesterday's disasters while new gaps open through cyber, artificial intelligence and global instability, and this Alliance helps us get ahead of them.

Comments attributable to Hannah Gurga, Director General ABI

Australia, Canada, New Zealand and the UK face many of the same challenges, from climate resilience and cyber risk to growing protection gaps.

The Four Nations Insurance Alliance will help us learn from one another's experience, share what works and strengthen collaboration on solutions to those challenges.

As policymakers increasingly focus on how to narrow protection gaps and build resilience, this Alliance provides a valuable platform to bring together international experience and insurance expertise to help more households, businesses and communities access the protection they need.

Comments attributable to Celyeste Power, President & CEO, Insurance Bureau of Canada

Across the globe, communities are facing shared challenges, particularly increasingly frequent and severe weather events that threaten individual well-being, community resilience and economic stability. Despite our diverse climates, each member of the Four Nations Insurance Alliance is experiencing catastrophic wind, flood and wildfire events, that are taking a toll on residents and insurers. We need to urgently work together to address these risks.

As insurance associations, our objective is to work with our respective governments in support of insurers so they can continue to protect and assist their customers when disasters occur.

Through this alliance, we can exchange knowledge and advance solutions to the pressures facing insurers, not only from climate-related risks but also geopolitical uncertainty and emerging technologies.

We also understand that affordability is top of mind for most insurance customers. Ensuring their interests remain front and centre will be a key focus of our collaboration.

Comments attributable to Kris Faafoi, CEO, Insurance Council of New Zealand

New Zealand sees great value in collaborating with Australia, the UK and Canada. We face the same fundamental challenges.



Working as a collective of insurance industry bodies we want ensure the shared challenge of resilience and risk reduction can be met to close protection gaps and keep communities safe.

Our members across all four countries understand how insurance underpins economies and communities.

By working with Government's and sharing our insights, we can ensure regulatory settings, technology and accessible insurance can strengthen the stability we value.

Notes to editors

The Four Nations Insurance Alliance is a non-binding partnership between the ABI, Insurance Bureau of Canada, the Insurance Council of Australia and the Insurance Council of New Zealand.

It works through regular dialogue, joint initiatives, coordinated statements and knowledge exchange.

Alliance priorities

- Share insight, evidence and best practice on the opportunities and challenges facing insurance markets in the United Kingdom, Canada, Australia and New Zealand;
- Share insights on new ways to distribute risk and support economic stability as insurance protection gaps grow, with a focus on working with government on effective Public Private Partnerships;
- Strengthen our advocacy, share best practice and promote great collaboration between governments, regulators, industry and other stakeholders on solutions that strengthen business, community and economic resilience;
- Engage across markets on approaches to resilience, adaption, risk reduction and risk sharing particularly in relation to growing protection gaps and the impacts of extreme weather, including rising “secondary perils” such as bushfire, hail and severe convective storms;
- Advocate for smart and proportionate insurance regulation that supports financial stability, consumer protection, and economic growth.
- Share insights and perspectives on new and emerging risks that are shaping our markets, including geopolitical developments and supply chain pressures, Artificial Intelligence and cyber risks.
- Ensure insurance is at the heart of key international forums and negotiations where appropriate;
- Identify opportunities for joint research, engagement and international cooperation where doing so would advance shared objectives.