

SEADPRI-UKM FORUM 2017
FLOOD MODELLING FOR INSURERS: FROM DATA TO DECISIONS
7th November 2017, Puri Pujangga, UKM Bangi

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Dr Ian Millinship (*left*), Senior Catastrophe Risk Modeller, JBA Risk Management UK and Dr Iain Willis (*right*), Director of JBA Risk Management Singapore sharing their input on the importance of flood modelling for insurers.

Flood is the most devastating natural disaster in Asia and its frequency and magnitude is expected to increase in future as climate change appears to be intensifying the region's monsoon rains. This causing substantial financial losses as well as intangible damages. To effectively manage the risk of exposure, flood modelling is used as a tool that allows clients to assess and guide flood incident response.

On 7 November 2017, the annual SEADPRI-UKM forum which titled Flood Modelling for Insurers: from Data to Decisions was held in Puri Pujangga, UKM Bangi. The event was convened by Universiti Kebangsaan Malaysia's Southeast Asia Disaster Prevention Research Initiative (SEADPRI-UKM) in collaboration with the Malaysian Association of Risk and Insurance Management (MARIM) Malaysia. The presentation on Introduction to Flood Modelling-Hydrology and Hydraulic Modelling was delivered by Dr Ian Millinship, Senior Catastrophe Risk Modeller, JBA Risk Management UK and followed by a presentation by the Director of JBA Risk Management Singapore, Dr Iain Willis. His presentation was titled Risk Management Using Flood Hazard Maps and Probabilistic (CAT) Models. The event was attended by 50 participants comprising academicians, government, non-government and private sectors.

The forum highlighted the importance of flood modelling especially for insurers in providing the information on flood risk mapping, probable event losses and losses accumulation due to correlated exposure of floods to allow extensive capture and quantification of their flood risk in the region.