

*2026 Spring National Meeting
San Diego, California*

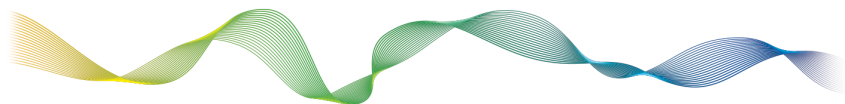
NATURAL CATASTROPHE RISK AND RESILIENCE (EX) TASK FORCE

Tuesday, March 24, 2026
9:00 – 10:15 a.m.

Meeting Summary Report

The Natural Catastrophe Risk and Resilience (EX) Task Force met March 24, 2026. During this meeting, the Task Force:

1. Adopted its Feb. 24 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted the *Natural Catastrophe Risk Dashboard* report.
 - B. Adopted its revised charges.
2. Heard a presentation from Aon on the future of insurability in the face of catastrophe risks. The presentation outlined several factors driving insurance costs, including rising climate-related losses, higher rebuilding costs, and inflation. It emphasized the need for more forward-thinking solutions, noting that the insurance industry is increasingly advocating for investments in mitigation and resilience. The presentation also highlighted that catastrophe modeling is beginning to incorporate a growing number of complex variables, including secondary perils that are reshaping U.S. property insurance. As an example, it noted that in 2025, severe convective storm losses surpassed hurricane losses for the first time. The presentation also described insurers' three primary responses to rising costs—increasing rates, non-renewals, or investing in mitigation—with mitigation identified as the most desirable option.
3. Heard a presentation from the Center for Risk and Insurance Research (CRIR), University of Alabama, on building regulator-university partnerships. The presentation described differences in how academics and state insurance regulators approach problem-solving, noting that professors often work at a slower pace and focus on broader issues, which can lead to frustration for both groups. The presentation highlighted that regulators can gain a great deal from working with academia, but cautioned that regulators need to consider: Which field of study is most appropriate to tackle the issue? What kind of university can best solve the problem? Do regulators want a rookie or established academic/team? Should the contract be with an individual or the university? Is the question big enough for a center to be established, or is it simply a limited contract? Should faculty or students do the work? Additionally, the presentation emphasized that communication needs to be frequent and thorough throughout the process, and deliverables need to be specifically written out (with deadlines) so that there are no surprises.
4. Adopted a revision to the *Natural Catastrophe Risk Dashboard* report. The revision focused on a specific sentence that some voiced concern over relating to alleged fraud in insurance litigation.



5. Introduced its working groups for 2026: 1) Pre-Disaster Mitigation and Risk Modeling (EX) Working Group, which will be led by Commissioner Timothy J. Temple (LA), chair, and Commissioner Glen Mulready (OK), vice chair; and 2) Severe Peril (EX) Working Group, which will be led by Director Angela L. Nelson (MO), chair, and Director Heather Carpenter (AK), vice chair. The two Working Groups will focus on the following projects: a model law for state mitigation programs, a flood insurance blueprint, and a long-term vision for the Catastrophe Risk Management Center of Excellence (COE).
6. Received an update concerning capabilities and next next steps for the Catastrophe Risk Management (COE).
7. Discussed the NAIC disaster preparedness guide. Two versions of the guide are almost complete and are planned to be exposed for a public comment period in April.