



Insurance incentives for the adoption of local adaptation measures by homeowners in Europe

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The consequences of natural hazards are expected to intensify in the near future due to climate and socio-economic change that may alter the frequency and magnitude of natural processes and increase the vulnerability of the built environment and the population. Insurance and re-insurance companies are already in search of ways to cope with this increase in loss and costs. Local adaptation measures adopted by homeowners could be a cheap solution to reduce damage costs. Nevertheless, homeowners need incentives from insurance companies in order to invest in small structural changes in their buildings. These incentives that could have the form of reduced premiums, vary across Europe and do not always appeal to the homeowners. A comparative study among different European countries is presented here demonstrating the diversity of incentives and their effect in reducing damage costs from natural hazards.