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## Nature-based solutions for wildfire risk management: the role of insurance

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A consensus is emerging that restoring the fire-adapted forest ecology through nature-based solutions (NBS), such as prioritizing fire-resistant vegetation, promoting less fire-prone forests, enabling grazing by herbivores in areas facing land abandonment, prescribed burns, and restricted or risk-adapted development in wildlands, can reduce the risk of extreme wildfires. This paradigm shift away from fire suppression towards a fire loss-prevention strategy is urgently needed. The question is whether risk financing strategies, especially insurance, can untap the potential for promoting NBS, for example, by providing protection in case of damages from livestock grazing or prescribed burns, or by giving discounts to forest owners and homeowners that pursue ecological fire-prevention measures. Additionally, insurers can provide (parametric) policies that repair ecological damage, for example, for coral reefs after extreme storms, or policies that transfer the construction or liability risk of NBS. Since wildfire mitigation is to a large extent collective, another potential policy option to support NBS is community-based insurance strategies. This presentation will explore the opportunities and constraints for public and private insurers to support NBS for wildfire risk management. It reflects on-going research in three recently funded Horizon Europe projects: *(Cross sector dialogue for wildfire risk management (FireLogue), Building a safe haven for climate extremes (The HuT), and Nature for insurance and insurance for nature (NATURANCE).*