

Note: Mixed and transitional types are indicated by a slash (Mi/Mj, i≠j).

<p>Switzerland</p>	<p>Dual system of public insurance with monopoly (19 Cantons) and private insurance with compulsory bundling (7 Cantons)</p>	<p>M1/M2</p>
<p>Spain</p>	<p>Legal obligation to insure against damaged caused by natural hazards and other 'unusual events' (terrorist attack, political unrest). Premiums are collected by private insurers as an add-on premium in building, contents, accident, life and occupational incapacity insurance and are passed on to the so-called Consorcio de Compensación de Seguros (Consorcio) which is a state monopoly insurer. The Consorcio is subsidized by an unlimited government guarantee. The insurance density is high, depending on the density in the individual sectors, up to 80%.</p>	<p>M2/M3</p>
<p>France</p>	<p>Mandatory inclusion of all 'uninsurable' natural hazards in all buildings and contents insurance contracts by way of a uniform surcharge of 12% on the insurance premium with a low excess (e.g. 380 Euros per incident of damage to buildings and cars). Reinsurance is offered at a fixed cost through the state Caisse Centrale de Réassurance (CCR) with an unlimited state guarantee. High insurance density of close to 100%.</p>	<p>M2/M3</p>
<p>Great Britain</p>	<p>Pure private insurance with risk-based individual premium calculation. High market penetration (75% of private buildings, 95%-100% of mortgage credits) through coupling of natural hazard insurance and fire insurance which is required when taking out a mortgage to secure credit. Since 2013 reinsurance for high risks is cross-subsidized from low risks through a mandatory pool called Flood-Re</p>	<p>M3/M4</p>

<p>Germany</p>	<p>Pure private insurance with individual premium calculation in the case of flood damage (ZÜRS). Insurance against storm and hail is prevalent (95%). However, insurance density against other natural hazards is under 10%. German banks regularly require fire insurance for mortgages but no insurance against natural hazards. If an extreme event occurs ad-hoc relief is often provided for emergency and reconstruction.</p>	<p>M4</p>
<p>Austria</p>	<p>Insurance against storm, hail and snow load is fully private contracts without government regulation. Additional coverage against other natural hazards (flooding, avalanche, landslides, etc.) is possible but rarely used (< 15%). Since 1986 Austria has had a government disaster fund financed by taxpayers. Victims of damage do not have a legal right to access this fund. It covers approximately 50% of damages (on average) if the claimant is not privately insured.</p>	<p>M4/M5</p>

Sources: Ungern-Sternberg, 2002; Michel-Kerjan, 2001; Huber, 2006; Pretenthaler/Vetters, 2005, CEA 2007, Raschky/Weck-Hannemann 2007, Schwarze, R./Wagner, G.G. 2007, Url, T./Sinabell, F. 2008, Bruggeman, V./Faure, M./Haritz, M. 2008, Fischer 2008, Huber 2008, Raschky, P. A./Schwindt, M./Schwarze, R./Weck-Hannemann, H. 2012., Aakre et al. 2010; Poussin/Botzen/Aerts 2013; Surminsky/Eldridge (2014), Botzen (2015).