

BCTRAG Risk Submission

Risk Title:	Alignment of design standards with building life and the changes in loadings that will be expected from climate change over this time frame.
What is the risk :	Predictions are for increased wind speeds, more intense rainfall, water level changes, availability of services higher temperatures and greater urban density. The risk is that design standards of today based on history are rapidly becoming high risk and insufficient.
Impacted Building Code Clauses:	Most sections of the code
Potential impact or harm arising from this risk:	<ul style="list-style-type: none"> • Loss of national capital plant and buildings • Citizen hardship as damage and losses become uninsurable as the failures are foreseeable or gradual deterioration from insufficient weather tightness in the face of more intense wind pressures. • Potential loss of life from structure collapse (also possibly geotechnical failure) Substantial productivity loss
How prevalent is this risk now, and in the future:	<ul style="list-style-type: none"> • Currently minor although older structures are beginning to be stressed by current conditions. • Impacted population likely to be widespread and potentially the impact will fall first on the most disadvantaged. • If nothing is done the risk will steadily increase as both the likelihood of intense weather and the consequences of inadequate design standards will both increase
Factors influencing magnitude of this risk:	The current move of insurers to risk based pricing is a logical consequence of this situation, currently it is seismic and inundation but it will move to weather as the losses from extreme weather are now increasing rapidly.
What caused the risk to come to your attention:	My work as the global chair of the FIDIC risk and liability committee
Cost Benefit Analysis:	None done to date but look at any commentary on the insurance industry

Supporting files:	Yes - see attached
Submitted By:	Stephen Jenkins
Submitted on behalf of:	