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**WP1 – *[Connecting networks and dialogues]***

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## Executive summary

This report is the first of four that will detail the activities developed under the NATURANCE project, with a primary focus on the involvement of the Knowledge Networks (KNs) that are part of the project's growing network. These KNs consist of experts from diverse domains, including Nature-based Solutions (NbS), sustainable insurance and investments, catastrophe modelling, risk assessment, and collaborative platforms for local and regional governments.

The report primarily concentrates on describing NATURANCE events, dialogues, and engagement with the KNs. Special attention is given to the NATURANCE Webstival on Innovation in Finance for Nature-based Solutions, which was the main event during the period from the project's inception in November 2022 until August 2024, the submission month of this report. Held online on the 14th and 15th of June 2023, the Webstival was a significant milestone in the project's timeline, showcasing the collaborative efforts of ICLEI Europe, CMCC, other project partners, and the KNs.

The Webstival also served as the platform to publicly introduce the Innovation Labs (ILs) activity. Three of the nine planned ILs have been designed and developed by project partners as leaders, with the intention of engaging the KNs. Audience participation during the event helped gather feedback and identify potential participants.

This report outlines the processes and collaboration between the organisers and project partners, including the selection of speakers, keynotes, and moderators. Additionally, it presents the highlights and key takeaways from the Webstival.

Furthermore, as part of the NATURANCE webinars planned under the project, the first webinar of the series is highlighted. This webinar, titled "A New Global Biodiversity Framework for Disaster and Climate Resilience: Paving the Way for People and Nature," was co-organized by CMCC and PEDRR.

Finally, the report discusses the actions taken by the NATURANCE network, including engagement with KNs and the subsequent project activities in which the KNs will be involved.



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# 1. Introduction

NATURANCE, a 3.5-year Horizon Europe project, spearheads a dynamic exploration at the crossroads of disaster risk financing and Nature-based solutions (NbS). This innovative endeavour seeks to unravel the intricate web of technical, financial, and operational possibilities, unveiling the potential of combining these two realms. At its core, NATURANCE endeavours to establish a transformative "network of existing networks," interconnecting prominent knowledge networks to foster a collaborative marketplace for groundbreaking nature-based insurance and investment solutions. By igniting innovation finance and policy labs, the project seeks to assess the landscape of existing opportunities while charting new territories for NbS-driven insurance and investment solutions. In parallel, NATURANCE delves into the policy and governance conditions that propel or hinder the adoption of sustainable green insurance and investment solutions, spotlighting exemplary practices that unlock business potential and accelerate the scale-up of deployment.

Through a multifaceted lens, NATURANCE not only evaluates the efficacy of NbS in reducing risk but also explores their broader societal benefits. By refining models and methods for assessing risk-reduction performance and harnessing the insights from ecosystem and economic risk modelling, the project enhances our understanding of these interconnected domains. As NATURANCE advances, it actively nurtures awareness and capabilities in green financial innovations, setting the stage for inclusive and transformative change. By aligning with the objectives of regions participating in the Mission on climate adaptation and societal transformation, NATURANCE aims to sculpt a future where disaster resilience and environmental sustainability harmonise, leaving an enduring impact on how we navigate risk, finance, and the natural world.

The project drives the crucial task of Connecting Knowledges, focusing on the establishment of a transformative 'Network of existing networks,' which bridges major knowledge networks across diverse thematic areas. The primary objective is to cultivate a collaborative environment that facilitates the exchange of insights and ideas, with a special focus on innovative nature-based insurance and investment solutions. In pursuit of this ambitious goal, we are dedicated to mobilising and interlinking a minimum of 20 knowledge networks (KNs) across varied domains such as Nature-based solutions (NbS), sustainable insurance and investments, catastrophe modelling, risk assessment, and collaborative platforms of local and regional governments. By breaking down silos and encouraging cross-domain dialogue, we aim to create a vibrant tapestry of knowledge-sharing and collaborative efforts.

In this endeavour, Naturance project is set to host four inclusive web- and festivals centred around nature-based insurance and investment solutions. Alongside these, it is foreseen at least four technical meetings, fostering in-depth conversations among experts. Recognizing the power of community engagement, a comprehensive series of 20-24 community webinars is to be designed, providing a platform for collective learning and exploration.



Through these concerted efforts, the Naturance project seeks to lay the foundation for a collaborative ecosystem that propels the advancement of innovative solutions, ultimately driving us closer to a more resilient and sustainable future.

The NATURANCE project foresees a package of four reports, being this current document the first edition. These reports relate to a comprehensive overview of previous activities undertaken within NATURANCE in terms of connecting networks and the related performed dialogues. The purpose of these reports is to assess and evaluate the impact of the performed activities and to extract policy messages or recommendations that can guide future decision-making and strategic planning.

A breakdown of what the package of these four reports entails:

**Reporting of Network Activities so Far:** This section of the deliverable consists of individual reports summarising the various activities, projects, events, or initiatives that were conducted by the network in the past. Each report will likely cover specific activities, detailing their objectives, scope, methodology, and outcomes.

**Assessment of Impact:** In this part of the deliverable, the reports will analyse the impact and results of each activity. The assessment of impact may include both qualitative and quantitative analysis. Qualitative aspects could involve stakeholder feedback or sharing of success stories, while quantitative aspects might include measurable indicators, statistics, and data showing attendance and engagement in the events, as well as the extent to which the event's goals were achieved.

**Policy Messages and Recommendations:** The reports will describe in detail key policy messages and recommendations based on the findings from the impact assessment. These policy messages will provide insights and lessons learned from the network's past activities. They may highlight successful strategies, identify areas for improvement, and suggest best practices to inform future actions and decision-making.

Overall, this package of reports is crucial for NATURANCE as it allows partners and KN members to reflect on their previous efforts, understand their contributions, and learn from both successes and challenges. By analysing the impact and deriving policy messages, the network can enhance its effectiveness, adapt its approaches, and align its future activities with its broader objectives. This kind of reflective and evaluative approach is essential for continuous improvement and achieving greater impact in the network's endeavours.

This Report, identified as Deliverable 1.1, provides a comprehensive overview of network activities conducted during the initial phase of the project, spanning from October 2022 to August 2023. More specifically, this report delves into the intricate details of KN-engagement procedures. Given the project's nascent stage, policy messages and recommendations are not yet feasible. Subsequent deliverables within the same work package will be dedicated to providing in-depth analyses of outcomes and recommendations. The report captures the planning and agenda development of the first



NATURANCE Webstival, collaborative discussions and meetings, as well as the involvement of speakers and moderators. The document also highlights the key moments of the Webstival and the active participation of various KNs focused on integrating insurance and finance solutions for Nature-based Solutions and Disaster Risk Reduction. Additionally, three NATURANCE Innovation Labs are presented, namely the Innovation Lab Flood Risk Reduction, Innovation Lab Firelogue-NATURANCE, and Innovation Lab Nature-Based Flood Management.

## 2. Description of NATURANCE Events until August 2023

As part of the NATURANCE project, some events and dialogues have been conducted up to August 2023 to foster knowledge exchange and collaboration among stakeholders. The NATURANCE project performed the first Webstival in June 2023, organised by ICLEI Europe with the support of CMCC and project partners; and two webinars were organised by CMCC. See the description in the next sections of this document.

### 2.1 NATURANCE Webstival on Innovation in Finance for Nature-based Solutions, June 2023

The NATURANCE Webstival held on 14th and 15th of June 2023 was a significant event within the project's timeline, showcasing the collaborative efforts of ICLEI Europe, CMCC and project partners. ICLEI Europe took on the central responsibility for organising and delivering the Webstival, making it a pivotal moment for sharing knowledge and promoting for implementing and upscaling NbS for disaster risk reduction (DRR), exploring the potential of finance and insurance instruments and innovations. The event successfully orchestrated a convergence of NbS experts, finance and insurance specialists, and policymakers at multiple administrative levels. This collaborative gathering facilitated rich dialogues, enabling the cross-pollination of ideas and experiences among professionals deeply entrenched in the realm of NbS, finance and insurance domains, and the policymakers shaping the trajectory of these transformative solutions.

The achievement of this goal was made possible by the active involvement of members from the NATURANCE KN, who were provided with a dedicated platform to deliberate on how different arenas could forge synergies and advance the integration of NbS in insurance and finance models. This collaborative space allowed participants to identify gaps, exchange insights, and listen to the progress made in each arena. The NATURANCE Network's four Knowledge Network arenas encompassed the following domains: the Coalition on Nature-based Solutions (NbS), Sustainable Investments, Insurance and Risk Transfer; Risk Assessments and Management; and Cities and Local/Regional Governments.

During the Webstival, three Innovation Labs, which are described below, played a crucial role in driving the event's success and fostering ideas to explore the potential of finance and insurance instruments and innovations to drive the adoption of nature-based solutions and restore nature.





### 2.1.1 Webstival Planning and Agenda Development

ICLEI Europe, as the lead for the Webstival, took the initiative to draft an initial suggestion for the event's agenda. Recognizing the importance of collaborative input, they reached out to NATURANCE's Work Package Leads to seek their valuable contributions and insights. The aim was to ensure that the Webstival's agenda encompassed a comprehensive range of topics and perspectives relevant to finance and insurance, nature-based solutions and DRR.

### 2.1.2 Collaborative Discussions and Meetings

To refine and tailor the agenda, numerous meetings were held involving representatives from ICLEI Europe, project partners, Innovation Labs leaders, and other relevant contributors. These meetings provided a platform for meaningful discussions, where participants could share their expertise, ideas, and suggestions for the Webstival's content, organisation, and speakers. This collaborative approach helped ensure that the event would be inclusive, informative, and aligned with the project's objectives. Partners engaged in online collaboration using shared documents and platforms.

### 2.1.3 Speakers, Moderators

The first NATURANCE Webstival was an exceptional platform that not only disseminated knowledge but also fostered invaluable networking opportunities, facilitating meaningful connections among project partners and stakeholders. Through engaging discussions and the showcasing of successful case studies, the Webstival played a pivotal role in strengthening the impact and outreach of the NATURANCE project.

The Webstival had the following lineup of speakers and collaborators:

- Peter Löffler: Policy Officer in the Directorate-General for Climate Action (DG CLIMA) 'Adaptation & Resilience to Climate Change' unit
- Fleur van Ooststroom-Brummel: Policy Officer, Biodiversity and Nature-based Solutions Team, Directorate-General for Research and Innovation (DG RTD), European Commission
- Prof. Swenja Surminski: Managing Director Climate and Sustainability at Marsh McLennan, London School of Economics and Political Science
- Jaro Mysiak: NATURANCE coordinator, CMCC (Director for Risk Assessment and Adaptation Strategies)
- Alice Reil: ICLEI Europe
- Wouter Botzen: Research Fellow, The London School of Economics and Political Science (LSE)
- Joanne Linnerooth-Bayer: Leader of the Risk and Vulnerability Program at the International Institute for Applied Systems Analysis (IIASA) in Laxenburg
- Max Tesselaar: Research Associate, Faculty of Science, Environmental Economics of the Vrije Universiteit Amsterdam (VU).
- Guillermo Garcia: PhD Candidate, Faculty of Science, Environmental Economics of the Vrije Universiteit Amsterdam (VU).



- Viktor Rözer: Senior Researcher, The London School of Economics and Political Science (LSE)
- Pina Gervassi: Climate and Restoration Director of the Forest Stewardship Council (FSC)
- Andrew Bower: UN office for disaster risk reduction and Make cities resilience 2030 (UNDRR/MCR 2030)
- Joy Khara: Researcher, The London School of Economics and Political Science (LSE)
- Jaime Pollard: Associate Director in the Climate and Resilience Hub from Willis Towers Watson (WTW).

Moderators: Daniela Rizzi, Laura Pirazán-Palomar, Alice Reil - ICLEI Europe

Slido and Technical Set-Up: Jacob Broehm, ICLEI Europe, and Davide Michielin and Roberta Baria, CMCC.

#### 2.1.4 Agenda of the Event

The Agenda of the Webstival 1 on “Innovation in Finance for Nature-based Solution” was designed to provide a clear roadmap of the event, outlining the sequence of activities, sessions, and speeches. It has helped attendees understand what to expect and when, ensuring a smooth flow of the event. As mentioned above, the agenda was designed based on inputs from the organisers (ICLEI and CMCC), Innovation Lab leaders and collaborators. This in order to offer a variety of engaging sessions to keep participants interested and invested throughout the event. The detailed agenda for the two days of the Webstival is shown below in Table 1 and Table 2.

*Table 1 DAY 1 - 14 June - The WHY and HOW CSA, and presenting the Innovation Labs Approach*

Time	Content and Format	Speakers / Moderator
13:00-13:15	<b>Official welcome</b> <b>Icebreaker with Slido</b> <ul style="list-style-type: none"> <li>- Getting to know audience</li> <li>- Assessing backgrounds and knowledge</li> </ul>	Moderator for the first day: Daniela Rizzi, ICLEI Respondents: Alice Reil, ICLEI; Jaro Mysiak, CMCC
13:15-13:25	<b>Setting the scene - Introductory Remarks</b>	DG CLIMA input Peter LÖFFLER - Policy Officer in the Directorate-General for Climate Action (DG CLIMA) 'Adaptation & Resilience to Climate Change' unit
13:25-13:45	<b>Keynote: Nature and Insurance - Trends and Developments</b>	Prof. Swenja Surminski, LSE and Managing Director Climate and Sustainability at Marsh McLennan
13:45-14:15	<b>Session 1</b>	



Time	Content and Format	Speakers / Moderator
	<b>What is NATURANCE about?</b> (Interview style with WP leads and the project coordinator)	<p>Interviewer: Daniela Rizzi, ICLEI</p> <p>Respondents:</p> <p>Jaro Mysiak, NATURANCE coordinator, CMCC</p> <p>Wouter Botzen Institute for Environmental Studies (IVM), Vrije Universiteit (VU), Amsterdam</p> <p>Joanne Linnerooth-Bayer is leader of the Risk and Vulnerability Program at the International Institute for Applied Systems Analysis (IIASA) in Laxenburg)</p> <p>Alice Reil, Coordinator NbS, ICLEI Europe (ICLEI)</p> <p>Viktor Rözer Research Fellow. The London School of Economics and Political Science (LSE).</p> <p>Fleur van Ooststroom-Brummel, Policy Officer, Biodiversity and Nature-based solutions Team, DG R&amp;I, European Commission</p>
14:15 - 14:30	<b>Break</b>	
14:30 - 14:40	<b>Session 2 - Presenting the NATURANCE INNOVATION LAB approach</b>	Introduction and concept with Viktor Rözer
14:40 - 15:00	<p><b>Presenting the NATURANCE INNOVATION LAB 1</b></p> <p><b>Methods to quantify flood risk reduction and co-benefits of NbS in the Netherlands (IVM)</b></p> <p><i>This innovation lab aims to co-design with relevant stakeholders improved methods for assessing the risk reduction and co-benefits of Nature-Based Solutions (NbS) for limiting flood risk in the province of Limburg in the Netherlands.</i></p>	Webstival presenter (facilitator): Guillermo Garcia, (Max Tesselaar)
15:00-16:00	<p><b>Session3:</b></p> <p><b>Joining Forces: Integrating Insurance and Finance Solutions for Nature-based Solutions and Disaster Risk Reduction</b></p> <p>Pitches by and panel discussion with selected Knowledge Networks</p> <p>Small pitches of 5 minutes by selected KNs (total of 20 min), followed by panel discussion (40 min)</p> <p><b>Moderator: Laura Pirazan-Palomar, ICLEI Europe</b></p>	



Time	Content and Format	Speakers / Moderator
	15:00 -15:05	Short Introduction for the KN, 4 Arenas (thematic). Laura Pirazan-Palomar
	15:05 -15:10	Pitch 1 Coalitions on NbS (Highlighting the importance of collaborative efforts in advancing the NBS and financing agendas) PEDRR: <b>Jaroslav Mysiak</b>
	15:10 -15:15	Pitch 2 Sustainable investments, insurance and risk transfer (Highlighting some relevant insurance and risk transfer approaches for NBS and sustainable investments) FSC: <b>Pina Gervassi</b>
	15:15 – 15:20	Pitch 3 Flood management through NbS (Highlighting risk assessment and management for flood safety) Land4Flood: <b>Dennis Collentine</b> <i>Observation: This Speaker unfortunately could not join the event.</i>
	15:20 – 15:25	Pitch 4 Findings from the Midterm Review of the Sendai Framework on urban/local resilience, as well as the need for NbS and DRR financing. UNDRR/MCR 2030: <b>Andrew Bower</b>
	15:25 - 15:55	30' Panel of discussion
16:00-16:15	<b>Closing Topic</b> Wrap-up, close, introduce schedule for day 2	Moderator: Daniela Rizzi, ICLEI

Table 2 DAY 2 - 15 June - The "Deep Dive" Day with the Innovation Labs

Time	Content and Format	Speakers
9:00 - 9:20	<b>Moderator for the second day: Laura Pirazán Palomar, ICLEI</b> <b>Official welcome back</b> <ul style="list-style-type: none"> <li>Short recap of day 1</li> <li>Slido/Mentimeter: Who is in the room?</li> <li>Introduction to 2 break-out rooms for Innovation Labs</li> </ul>	Moderator: <b>Laura Pirazán Palomar</b> , ICLEI Slido: <b>Jacob Broehm</b> , ICLEI Introduction break-out rooms: <b>Viktor Roezer</b> , Grantham Research Institute London School of Economics
9:20 - 9:40	<b>Presenting the NATURANCE INNOVATION LAB #2</b> (Breakout room #1) <b>Harnessing insurance to promote nature-based solutions for wildfire</b>	Webstival presenter: JoAnne Linnerooth-Bayer Facilitator: Jamie Pollard  Short presentation by 1 pre-selected innovation lab



Time	Content and Format	Speakers
	<b>risk management (IIASA)</b> <i>Taking place within the Firelogue-NATURANCE collaboration, the Innovation Lab #2 explores the role of insurance in promoting nature-based solutions (NbS) for wildfire risk management (WFRM).</i>	
9:40 - 10:15	<b>Presenting the NATURANCE INNOVATION LAB #3</b> (Breakout room #2)  <b>Investing in natural flood management in urban areas in the UK (LSE)</b> <i>The innovation lab aims to co-develop business cases with relevant stakeholders that enable insurers to unlock both direct and indirect investments into natural flood management in urban areas in the UK.</i>	Webstival presenters: Viktor Roezer Facilitator: Joy Khara  - Introduction and concept: what is a innovation lab - Short presentation by 1 pre-selected innovation lab
10:15-10:30	<b>Break</b>	
10:30-40	<b>Presentation of break-out rooms</b>	Introduction break-out rooms: Viktor Roezer
10:40-11:15	<b>Session 4 - Innovation Labs - BREAKOUT ROOMS</b> - 3 Breakout rooms for each innovation lab idea / Brief recap of the 3 Innovation Labs and participants choose one of the 3 breakout sessions)	
	<b>Session 4A</b> Breakout Room for Innovation Lab 1 (45 min) <ul style="list-style-type: none"> <li>ask detailed questions about the Innovation Lab</li> <li>Challenge ideas and outline what they would bring to the innovation lab)</li> <li>Capture main points (choose a rapporteur)</li> </ul>	<b>Session 4B</b> Breakout Room for Innovation Lab 2 (45 min) <ul style="list-style-type: none"> <li>ask detailed questions about the Innovation Lab</li> <li>Challenge ideas and outline what they would bring to the innovation lab)</li> <li>Capture main points (choose a rapporteur)</li> </ul>
		<b>Session 4C</b> Breakout Room for Innovation Lab 3 (45 min) <ul style="list-style-type: none"> <li>ask detailed questions about the Innovation Lab</li> <li>Challenge ideas and outline what they would bring to the innovation lab)</li> <li>Capture main points (choose a rapporteur)</li> </ul>
11.15-	<b>Session 5</b>	Facilitators: Laura and Alice



Time	Content and Format	Speakers
12:00	<b>Lessons Learned from the Innovation Labs and Next Steps</b>	Returning to main plenary room for reporting/summary of outcomes of the breakout rooms Each rapporteur from the breakout sessions have 10 minutes (reporting on discussions, who is joining the lab and why and what the next steps, important dates)
12:00-12:30	<b>Wrap-up:</b> Main lessons learned, audience takeaways, oral survey	Moderators: Alice, ICLEI Takeaways for coordinator and WP leads
12:30	<b>Official close</b> , announcement of future NATURANCE events	Moderator: Alice, ICLEI; Jaro, CMCC

### 2.1.5 Highlights of the Webstival

This section brings to light the highlights of the event, featuring a noteworthy keynote presentation by Prof. Swenja Surminski. Titled "Joining Forces: Integrating Insurance and Finance Solutions for Nature-Based Solutions and Disaster Risk Reduction," which delved into the critical intersection of insurance and finance in promoting NbS and addressing DRR.

The Webstival also hosted three engaging Innovation Labs, each delving into crucial topics related to NbS and resilience. The first lab, "Innovation Lab Flood Risk Reduction," explored effective methods for quantifying flood risk reduction and co-benefits of NbS in the Netherlands. This discussion shed light on the significance of nature-based approaches in mitigating flood risks and their broader advantages for communities and ecosystems.

The second lab, "Innovation Lab Firelogue-NATURANCE," turned the spotlight on harnessing insurance to support Nature-Based Solutions for wildfire risk management. Through innovative financial mechanisms and risk transfer approaches, this lab highlighted how insurers can play a pivotal role in supporting nature-based interventions to manage wildfire risks and enhance resilience.

The third lab, "Innovation Lab Nature-Based Flood Management," centred on the potential of investing in nature-based flood management specifically tailored for urban areas in the UK. By exploring the benefits of integrating green infrastructure and natural solutions, this lab provided valuable insights into building flood-resilient urban environments.

Together, these sessions exemplified the collaborative spirit of the Webstival, bringing together experts, stakeholders, and practitioners to explore and advance Nature-Based Solutions and Disaster Risk Reduction. The discussions sparked during the Webstival underscored the importance of integrating insurance and finance solutions to fund and bolster the implementation of nature-based approaches, fostering resilient and sustainable futures for communities and the environment.



### Keynote by Prof. Swenja Surminski

The Webstival had a keynote speech by Swenja Surminski, Managing Director, Climate and Sustainability at Marsh McLennan and Professor in Practice, Grantham Research Institute, London School of Economics and Political Science. She has shared valuable trends and developments at the intersection of nature and insurance. She addressed a question from the audience about the role of the insurance industry in funding Nature-Based Solutions (NbS) and its motivation to do so instead of passing on higher damage costs to customers. Swenja highlighted the benefits of investing in NbS as a proactive risk management strategy, including reducing overall risk and vulnerability to natural disasters. She emphasised that supporting NbS aligns with insurers' interests in promoting sustainable and resilient communities, leading to more stable insurance business models in the long-term. Swenja's insights provided a clearer understanding of insurers' engagement in NbS funding and their crucial role in building a more resilient and sustainable future.



*Figure 1 Keynote by Prof. Swenja Surminski*

### Participation of Knowledge Networks: Integrating Insurance and Finance Solutions for Nature-based Solutions and Disaster Risk Reduction

During the "Joining Forces" segment of the NATURANCE Webstival, three captivating pitches from esteemed members of the Knowledge Network arenas took centre stage, shedding light on crucial aspects of Nature-Based Solutions (NbS) and Disaster Risk Reduction (DRR), as well as the importance of integrating financial solutions.

Pitch 1, titled "Importance of Collaborative Efforts in Advancing NbS and Financing Agendas," was presented by Jaroslav Mysiak, representing PEDRR (Partnership for Environment and Disaster Risk Reduction). The pitch emphasised the significance of collaborative efforts in advancing NbS and financing agendas. Highlighting the power of partnerships and collective action, it underscored how cooperation among diverse stakeholders can accelerate the implementation of nature-based solutions, fostering a more resilient and sustainable future.





Pitch 2, titled "Climate Solutions: The Role of FSC in the Financial Sector," was delivered by Pina Gervassi from FSC (Forest Stewardship Council). This pitch delved into the realm of sustainable investments, insurance, and risk transfer. It shed light on relevant insurance and risk transfer approaches for nature-based solutions and sustainable investments. By exploring innovative financial mechanisms, the presentation aimed to pave the way for enhanced support and investment in nature-based projects, considering ecosystem services and nature-related financial risks, to unlock new avenues for sustainable development in collaboration with the financial sector.

Pitch 3, titled "Findings from the Midterm Review of the Sendai Framework on Urban/Local Resilience, as well as the Need for NbS and DRR Financing," was brought to the audience by Andrew Bower from UNDRR/MCR 2030 (United Nations Office for Disaster Risk Reduction/Making Cities Resilient 2030). This pitch provided insights into the findings from the Midterm Review of the Sendai Framework on urban and local resilience. Moreover, it emphasised the crucial need for financing nature-based solutions and disaster risk reduction. By integrating nature-based approaches into resilience strategies, the presentation advocated for a holistic approach to building disaster-resilient communities.

These three dynamic pitches not only showcased the expertise and dedication of the Knowledge Network arenas' members but also ignited meaningful discussions and collaborations. The presentations ignited the spirit of joining forces to tackle the challenges of DRR with investment in nature-based solutions at the forefront, fostering cooperation with local governments and communities. The pitches served as catalysts for further exploration and action, encouraging the audience to come together in pursuit of a more sustainable and resilient future.

### Three NATURANCE Innovation Labs

Throughout the planning process, special attention was given to selecting relevant topics to the NATURANCE Innovation Labs, which also mark the first semester themes of the project. By featuring experts, the Webstival aimed to provide attendees with insights and best practices that would inspire and enrich their understanding of nature-based solutions' potential of finance and insurance instruments to implement diverse disaster risk reduction strategies. The themes of each of the first three ILs are presented below.

#### **1. Innovation Lab Flood Risk Reduction: Methods to quantify flood risk reduction and co-benefits of NbS in the Netherlands**

This Innovation Lab is dedicated to collaboratively designing improved methods for assessing risk reduction and co-benefits of Nature-Based Solutions (NbS) in mitigating flood risks in the province of Limburg, Netherlands. The devastating floods in Limburg, Germany, and Belgium in July 2021 underscored the urgency of enhancing flood management strategies. In this Innovation Lab, we will engage the KN representatives and relevant stakeholders, including Dutch insurers and local governments, to identify and enhance the most relevant methods for evaluating the key benefits of NbS. By doing so, we





aim to inform the development of sustainable finance mechanisms for NbS. Furthermore, the knowledge and insights gained from this lab will have broader applicability and can be used as valuable lessons for international contexts, offering valuable contributions to the global application of NbS methodologies.

The NATURANCE partner responsible for this Innovation Lab Flood Risk Reduction is the VU University Amsterdam (Stichting VU - Vrije Universiteit).



*Figure 2 Social media dissemination of the innovation lab 1*

## **2. Innovation Lab Firelogue-NATURANCE: Harnessing Insurance to promote Nature-based Solutions for Wildfire Risk Management**

This Innovation Lab, named Firelogue-NATURANCE, is dedicated to exploring the vital role of insurance in promoting nature-based solutions (NbS) for wildfire risk management (WFRM). As part of the Horizon Europe project on wildfire, Firelogue incorporates a Wildfire Insurance Working Group, which is eager to collaborate with NATURANCE to advance discussions on wildfire risk management. The Lab's main objective is to facilitate engaging discussions between Knowledge Network (KN) representatives and participants on how insurers can forge partnerships with risk managers, ecologists, and other stakeholders to develop cutting-edge insurance products that foster the widespread adoption of Nature-based Solutions (NbS). The focus will be on understanding how insurance companies can extend their support to local communities, national forest agencies, and other policy agents in the implementation of NbS, effectively managing wildfire risks for a more resilient and sustainable future.

The NATURANCE partner responsible for this lab is the International Institute for Applied Systems Analysis (IIASA).



*Figure 3 Social media dissemination of the innovation lab 2*

### **3. Innovation Lab Nature-Based Flood Management: Investing in nature-based flood management in urban areas in the UK**

The goal of this Innovation Lab is to co-develop business cases with relevant stakeholders that enable insurers to unlock both direct and indirect investments into nature-based flood management (NFM) in urban areas in the UK. As climate change accelerates, many areas in the UK can expect an increase in coastal, surface water, and river flooding as a result of higher sea levels and more intense rainfall. This poses a major economic threat, especially to urban areas through direct damage to properties as well as indirect effects, including reduced access to insurance and mortgages, and falling property prices in affected areas. Nature-based flood management can effectively reduce urban flood risk and provide numerous ecosystem services and co-benefits but can be costly to implement and maintain. This innovation lab will bring together relevant stakeholders, including insurers, NFM experts, local councils, and others, to identify and develop mechanisms that enable insurers to unlock investment in NFM.

The NATURANCE partner responsible for this Innovation Lab Nature-Based Flood Management is London School of Economics and Political Science (LSE).



*Figure 4 Social media dissemination of the innovation lab 3*



### 2.1.6 Dissemination Efforts and Attendance

In this section, we will be mentioning general aspects of the Webstival 1 on “Innovation in Finance for Nature-based Solution”, from its promotion, dissemination, attendance, audience participation, among others. Aspects that evidence the success of this first series of Web-Festivals that will be carried out by the NATURANCE project.

#### **Promotion and Dissemination**

CMCC and ICLEI employed effective promotion and dissemination strategies to ensure the widespread reach of the event. They published a “save-the-date” and leveraged multiple channels to disseminate information and engage a diverse audience. The event was prominently featured on NATURANCE’s website, as well as ICLEI’s and CMCC, providing detailed information, registration links, and updates to potential participants. Social media platforms LinkedIn and Twitter were actively utilised to share the “save-the-date” and the event’s agenda, thereby amplifying the event’s visibility and encouraging participation. Furthermore, the inclusion of event announcements and summaries in newsletters allowed them to reach their existing networks and beyond, attracting interest from stakeholders, practitioners, and policymakers. By adopting a multifaceted approach, CMCC and ICLEI successfully promoted the event and facilitated extensive dissemination of the valuable insights and knowledge shared during the Webstival. The resources used to disseminate the event are shown below.





*Figure 5 Webstival dissemination resources*






**NATURANCE**  
Nature for insurance,  
insurance for nature

## Innovation in Finance for Nature-based Solutions

### 1<sup>st</sup> NATURANCE webstival

Wednesday 14 June - Thursday 15 June 2023  
ONLINE EVENT

Welcome to the NATURANCE webstival dedicated to finance and insurance instruments and innovations to drive the adoption of nature-based solutions and restore nature. We are thrilled to bring together experts in finance and nature-based solutions, alongside insurers, disaster risk professionals, policy makers at the European, regional, and local levels, as well as innovators from various fields.

During this event, we will engage in targeted thematic discussions, interactive workshops, and presentations of innovative solutions, all aimed at fostering dialogue and providing industry insights. The purpose of this webstival is to create a platform where participants can build skills, exchange ideas, and explore opportunities for innovative financial solutions at the local and regional levels across Europe and beyond.

Together, we will explore new ideas, share experiences, and collaborate on innovative solutions that contribute to bridging the finance and investment gap in protecting and restoring nature. We extend our invitation to anyone with expertise or interest in financial innovation and insurance instruments for ecosystem restoration and biodiversity.



REGISTER NOW



**NATURANCE**

### AGENDA

Day One	Wednesday 14th, June 2023 Time: 13:00-16:15
Time	Content, Format
13:00 - 13:15	<b>Official Welcome</b>
13:15 - 13:25	<b>Setting the Scene - Introductory Remarks</b>
13:25 - 13:45	<b>Keynote: Nature and Insurance - Trends and Developments</b> Prof. Swenja Surminski, LSE and Managing Director Climate and Sustainability at Marsh McLennan
13:45 - 14:15	<b>What is NATURANCE about?</b> Introductory Interview session
14:15 - 14:30	Grab a Coffee (Break)
14:30 - 15:00	<b>The NATURANCE Innovation Lab Approach</b> What is the idea behind the Innovation Labs?, Viktor Roezer, LSE
	<b>Innovation Lab 1: How to quantify flood risk reduction and co-benefits of NbS in the Netherlands</b> Guillermo Garcia, VU
15:00 - 16:00	<b>Joining Forces: Integrating Insurance and Finance Solutions for Nature-based Solutions and Disaster Risk Reduction</b> Pitches by and panel discussion with selected Knowledge Networks
16:00 - 16:15	<b>Closing Topic</b> Wrap-up, close, introduce schedule for day 2

Day Two	Thursday 15th, June 2023 Time: 9:00-12:30
Time	Content, Format
9:00 - 9:20	<b>Official Welcome Back</b> Short recap of day 1
09:20 - 10:15	<b>Innovation Lab 2: Harnessing insurance to promote nature-based solutions for wildfire risk management</b> JoAnne Linnerooth-Bayer, IIASA
	<b>Innovation Lab 3: Investing in natural flood management in urban areas in the UK</b> Viktor Roezer, LSE
10:15 - 10:30	Grab a Coffee (Break)
10:30 - 11:15	<b>Innovation Lab Breakout Workshops</b> Time for your detailed questions, and your ideas to shine - what can get from and bring to the Innovation Labs?
11:15 - 12:00	<b>Lessons Learned and Next Steps</b>
12:00 - 12:30	<b>Wrap-up and Closing</b>

Figure 6 Webstival agenda



## Attendance

The number of participants was recorded for each day of the Webstival. Participants on day 1 correspond to 282 (138 unique users); Number of participants on day 2 correspond to 224 (70 unique users). These numbers indicate the total number of participants throughout the day and not at any one moment.

## Audience Participation

The platform Slido was used at the beginning of each day to assess the expertise and current knowledge of the audience. On the first day, participants were asked questions related to their knowledge level of NbS, ecosystem-based disaster risk reduction, and the relationship between NbS and insurance. The second day's questions delved into more in-depth analysis, seeking participants' opinions on whether the NATURANCE Innovation Labs could drive the NbS and Insurance agenda, as well as their perception of the importance of Knowledge Networks in advancing these agendas.

### Slido Results for Day One:

As can be seen in Figure 7, Figure 8 and Figure 9, of the people who participated in the Webstival on day 1, 44% of the participants acknowledged having advanced knowledge of the NbS topic. While the topic of NbS and insurance had a percentage of 33% in the third question. Regarding the Eco-DRR topic, 28% of the audience was interested in learning more about DRR, followed by 26% who had a general knowledge. This showed that the audience on the first day was much closer to NbS, and not so much to Eco-DRR. This confirms the need for these spaces to integrate the issues that NATURANCE intends to address.

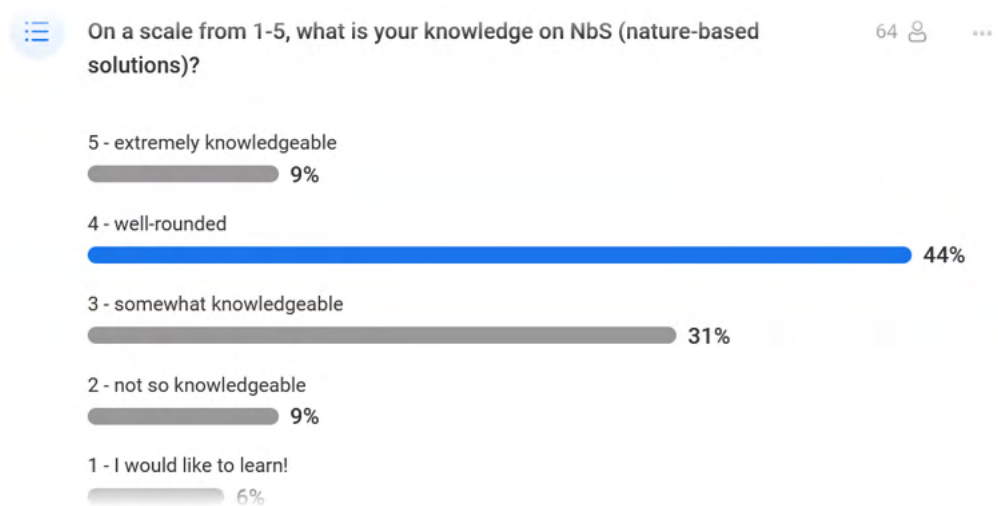


Figure 7 Slido results day 1. Question 1

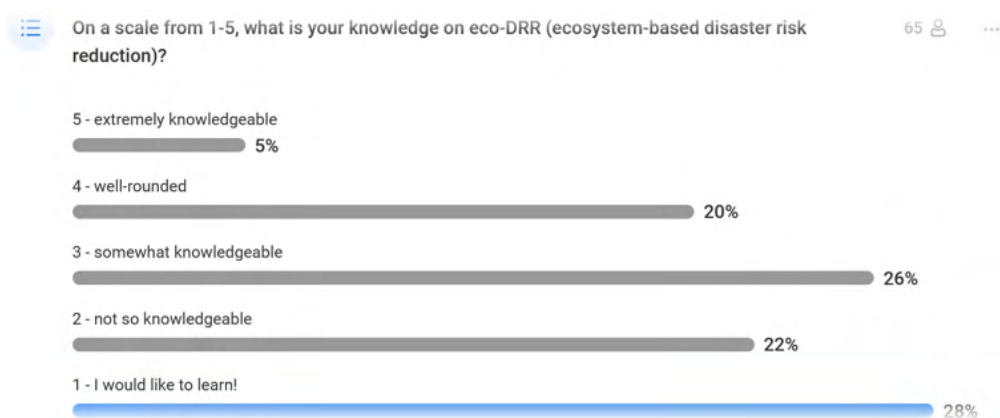


Figure 8 Slido results day 1. Question 2

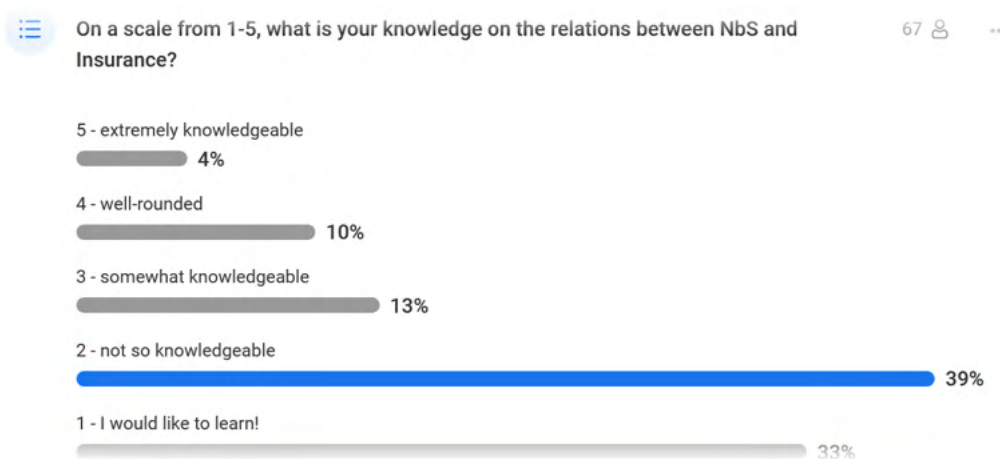


Figure 9 Slido results day 1. Question 3

### Slido Results for Day Two:

As shown in Figure 10 for the second day, 60% of the participants had been part of the first day of the Webstival. It was identified in question 2 that 57% of the attendees consider that Innovation labs have a great potential to bring NbS to the insurance agenda (see Figure 11). On the other hand, the third question of this session (see Figure 12), was directed towards the relevance of the participation of KNs in the integration of NbS in the field of insurance, obtaining 48% as a response that this could be interesting, but it is not clear how the impact and participation of these will be in the thematic areas. This aspect will be considered during future activities and events, in which KNs will participate.



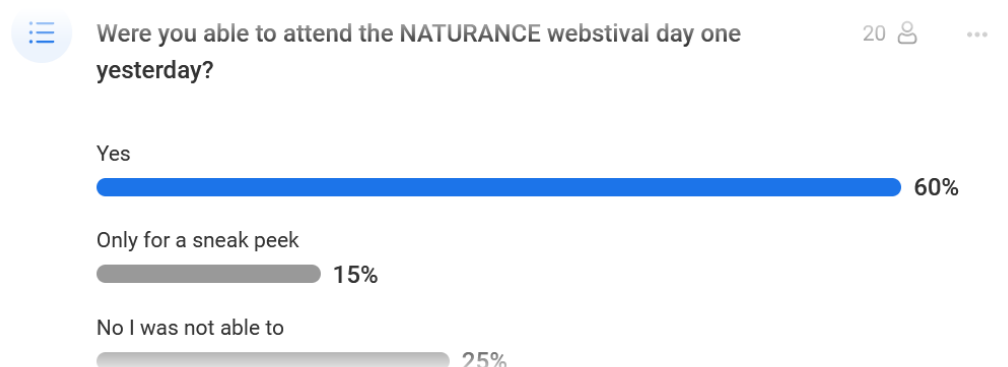


Figure 10 Slido results day 2. Question 1

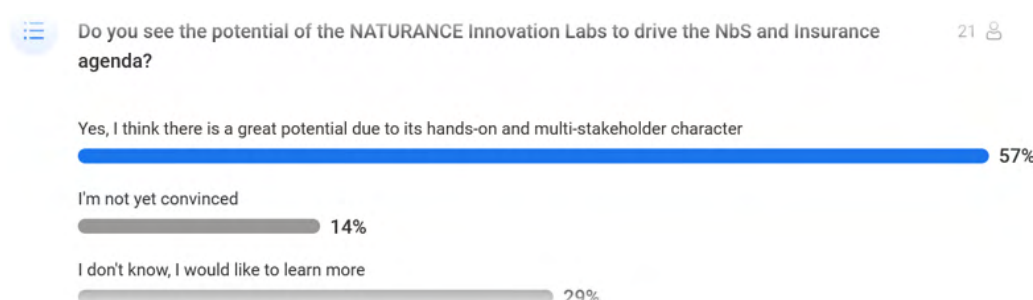


Figure 11 Slido results day 2. Question 2

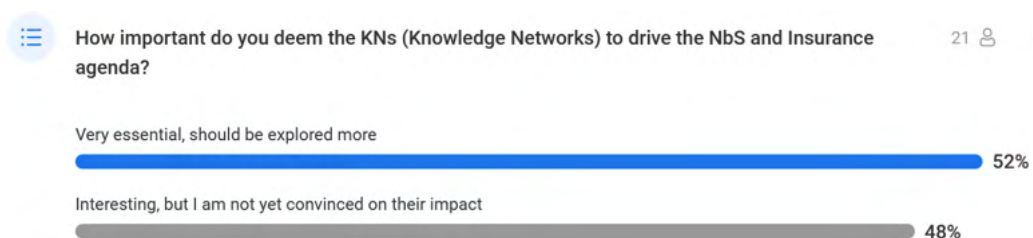


Figure 12 Slido results day 2. Question 3

## Audience Feedback

Participant evaluation survey to be elaborated on by CMCC A participant evaluation survey was conducted after the Webstival, asking participants their knowledge background, quality of speakers and topics, providing feedback, and interest in future NATURANCE events. From the seven participants that responded to the survey, most of them mentioned that the topics were very relevant to their interests and needs, the speakers were knowledgeable about the topic areas, and they would be very interested in attending another NATURANCE webstival and future events. In order to improve, participants suggested more targeted discussions to explore financial innovations and more time allotted to interesting topics, such as EU taxonomy, financial directive and how it relates to the Nature Restoration legislation, and ecosystem-based adaptation and decarbonization.





## Recordings of the event

The recordings of the event are publicly available here: <https://www.naturanceproject.eu/events-resources/>

### 2.1.7 Key Takeaways from the Event

The first webstival had some exciting discussions that underscore the crucial intersections between nature, finance, and disaster risk reduction, and the need for continued collaboration and innovation in these areas. The key takeaways are described as follows:

- *Innovative Financial Mechanisms:* Some of the speakers from the KN and our keynote, Prof. Swenja Surminski's Keynote, highlighted emerging financial instruments and mechanisms, such as blended finance and green bonds, that are driving investments in nature-based solutions. These tools are crucial for mobilising the necessary resources to scale up NbS initiatives.
- *Public-Private Partnerships:* There was a strong focus on the need for collaboration between the public and private sectors. Such partnerships are vital for mobilising resources, sharing risks, and scaling up nature-based initiatives effectively.
- *Impact Measurement and Reporting:* The growing demand for transparent and standardised methods to measure the environmental and social impact of investments in NbS was discussed. This is essential for building credibility and attracting more investors to the field.
- *Policy and Regulatory Support:* The webstival underscored the role of supportive policies and regulations in fostering an environment conducive to financing NbS. Policymakers were encouraged to create frameworks that incentivise investments in nature-based solutions.
- *Cross-Sectoral Collaboration:* The necessity of collaboration across various sectors—including finance, environmental science, and technology—was a recurring theme. Such collaboration is key to achieving meaningful and sustainable outcomes.
- *Challenges and Opportunities:* Discussions also addressed the challenges in financing NbS, particularly the issues of risk perception and lack of awareness. However, these challenges were balanced by exploring the opportunities for innovation and growth in this emerging field.
- *Real-World Case Studies:* Practical insights were provided through the presentation of the innovation labs, where innovative financial approaches were used to implement NbS in regions such as the Netherlands, the UK, and fire-prone areas. These examples served as inspiration for further action.
- *Future Directions:* The need for ongoing research, development, and knowledge-sharing was highlighted as crucial for advancing the role of finance in promoting NbS. Continuous learning and adaptation are necessary to keep pace with evolving challenges and opportunities.
- *Community Engagement:* The importance of involving local communities and stakeholders in the development and implementation of NbS projects was



emphasised. Ensuring community engagement is essential for the long-term success and sustainability of these initiatives.

### 2.1.8 Lessons learned

Overall, the Webstival was considered successful for a first run, however there are valuable areas to refine for a more engaging and impactful experience in future NATURANCE events. Taking these lessons into account will help enhance the effectiveness of future Webstivals and Festivals, fostering a stronger and more collaborative community around nature-based insurance and investment solutions.

- *Balancing Co-Creation and Leadership:* Finding the right balance between co-creation and taking a leading role was challenging during the preparation phase. For future events, ICLEI, as the lead partner for the Webstivals and the Festivals, will communicate a clearer leading role while still considering partner inputs.
- *Managing Registered Participants and Actual Attendees:* Addressing the difference between registered participants and actual attendees is crucial. Understanding how to maintain traction between registration and the event will help ensure better participation rates.
- *Clarifying Purposes and Objectives:* While the Webstival's speeches were interesting, there was feedback that the purposes of the Innovation Labs and discussions could have been clearer. For future events, providing more time for the Innovation Labs might be a better strategy and allow for deeper engagement.
- *Balancing Number of Speakers:* Some participants felt that the number of speakers was too many for the short duration of the Webstival. Careful consideration of the number of speakers and their allotted time can ensure a well-paced event.
- *Optimising Time Slots and Real-Life Examples:* Longer time slots for speeches and discussing real-life examples in detail were suggested for future events. Allocating sufficient time for comprehensive discussions can enhance the depth of the content.
- *Preference for In-Person Meetings:* Some participants expressed a preference for in-person meetings as they can help keep the audience to get more engaged. Considering hybrid event options that accommodate both in-person and virtual attendance could be beneficial.
- *Improving Descriptions and Engagement:* Improving descriptions of how people and networks can join, contribute, and engage with NATURANCE was recommended. Clear and accessible information can encourage broader participation.
- *Showcasing Project Results:* More showcasing of project and Innovation Labs' results in future events was suggested. Sharing tangible outcomes and successes can increase the relevance and impact of the Webstival.
- *Approachability for Non-Experts:* Making content more approachable to participants without expert knowledge and the use of abbreviations is vital. Simplifying technical jargon and providing context can make the content more accessible and inclusive.



- *Targeting Specific Audiences or Topics:* Consideration of targeting different audiences or splitting them into specific topics during the Webstival was proposed. Tailoring content to specific interests can enhance relevance and engagement.
- *Incorporating Similar Projects:* Allowing space for other similar projects in future Webstivals was suggested. Creating opportunities for collaboration and knowledge-sharing among similar initiatives can enrich the event.
- *Incorporating Audience Feedback:* The question and answer feature was utilised, offering valuable insights into new ideas and potential ways to integrate Insurance and NbS. These ideas and topics can be further explored in future NATURANCE festivals, especially focusing on themes that the audience expressed the most curiosity about. Actively incorporating feedback ensures a pathway to continuous improvement in future events, enhancing engagement and relevance for participants.

## 2.2 NATURANCE Webinars until August 2023

As part of the series of 24 webinars planned under the NATURANCE project a webinar was delivered by CMCC in collaboration with Knowledge Networks and other project partners. This webinar, described below, focused on exploring key topics and case studies related to biodiversity and disaster risk reduction. Distinguished experts and practitioners participated in these webinars, providing valuable insights and expertise to the audience.

### 2.2.1 Webinar co-organised with PEDRR on “A New Global Biodiversity Framework for Disaster and Climate Resilience\_ Paving the Way for People and Nature”



Figure 13 Save the date PEDRR webinar

This Global Webinar provided an opportunity for protected area managers, government representatives, and relevant actors to come together to discuss key issues, exchange best practices, identify challenges, and discuss collaboration towards the successful implementation of the Global Biodiversity Framework (GBF). The aim of the webinar was to present the importance of The Global Biodiversity Framework goals and targets, of which Targets 8 and 11 specifically link biodiversity with increasing resilience through

mitigation, adaptation, and disaster risk reduction (DRR) actions, including through Nature-based Solutions (NbS) and/or Ecosystem-based Approaches.

### 2.2.2 Attendance

Participants for the webinar corresponded to 2,226 (2,018 unique users). These participants represented a broad range of the biodiversity and nature-based solutions field, including participants from the sectors of government, academia, private sector, non-profit/NGO and other international organisations. Knowledge Networks also participated including the United Nations Office for Disaster Risk Reduction (UNDRR) and Wetlands International.



### 2.2.3 Takeaways of the Webinar

Here are some key takeaways from the Global Webinar on the New Global Biodiversity Framework for Disaster and Climate Resilience:

- *Importance of Biodiversity in Climate Resilience:* Emphasised the crucial role of biodiversity in enhancing disaster and climate resilience, highlighting nature's ability to mitigate climate impacts.
- *Integration of Biodiversity in Policy:* Stressed the need to integrate biodiversity considerations into global and national policies for effective disaster risk reduction and climate adaptation.
- *Collaboration Across Sectors:* Highlighted the importance of cross-sectoral collaboration, involving governments, NGOs, and the private sector, to implement the new global biodiversity framework.
- *Focus on Implementation:* Discussed strategies for translating the framework into actionable steps, ensuring that commitments lead to tangible outcomes in biodiversity conservation and resilience building.
- *Community Involvement:* Underlined the need for active community engagement in implementing biodiversity strategies, recognizing local knowledge as key to success.

## 3. NATURANCE Network Dialogues until August 2023

As part of the core activities of the Naturance project, the creation of the **NATURANCE Network** is of key importance. This network will mobilise and connect existent **knowledge networks** (KNs) across four arenas, representing either advocacy coalitions i) on NbS, ii) on sustainable investments, insurance and risk transfer, iii) on risk assessments and management and/or, iv) cities and local/regional governments directly. Each of the four arenas will have a representative, also called **Network Champion**, who will bring together a diverse group to collaborate in the NATURANCE project. (See Figure 14).

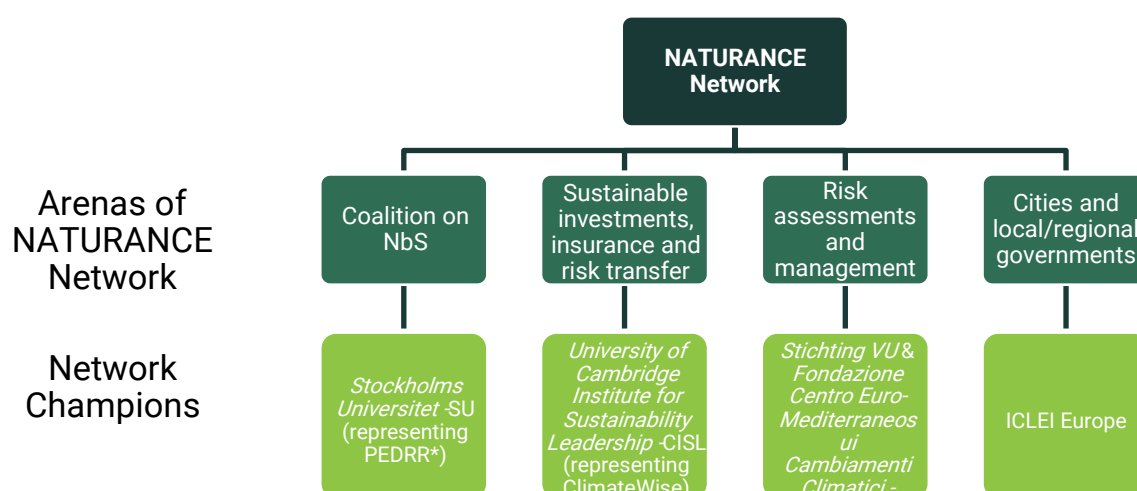


Figure 14 NATURANCE Network structure



*\*PEDRR (Partnership for Environment and Disaster Risk Reduction).*

One of the key steps in the dialogue process involved Network Champions screening potential Knowledge Networks that could contribute valuable expertise and insights to the NATURANCE project's objectives. The Network Champions played a vital role in reaching out to potential KNs, ensuring diverse perspectives enriched the dialogues. To create awareness about the NATURANCE project within the identified Knowledge Networks, the project team took proactive steps to reach out to the focal points: Network champions conversations, Engagement strategy with knowledge networks, Involvement of NATURANCE network members in the activities of the project and, Identification of challenges and solutions. The development of these for focal points until the august is described below:

### 3.1 NATURANCE champion network interaction

In the spirit of fostering collaboration and ensuring the smooth advancement of the initiatives, a series of over ten calls were orchestrated by the Task Lead ICLEI Europe. These calls served as a pivotal touchpoint, bringing together the Network Champions who are at the forefront of propelling the NATURANCE Knowledge Network forward.

More than ten calls were conducted between the Network Champions to check in on progress and aligning efforts. The Task Lead recognized that consistent communication is the cornerstone of any successful collaboration, especially one as multifaceted as the NATURANCE Knowledge Network. By establishing a frequent cadence of interactions, the calls offered an opportunity to delve deep into the heart of the ongoing project, collectively brainstorm solutions to challenges, and recalibrate strategies as needed.

One of the main topics addressed in these spaces between the Champions was the progress that each of the KNs has made in communicating with the potential members of the NATURANCE network. Possible Challenges in contacting potential members were identified. For example, some of the contacted networks have not responded to date, or the contacted person was not involved in the organisation. There were also cases in which the person contacted did not have the power to decide whether or not to participate, which meant that new communications had to be scheduled, thus lengthening the process of inviting them to join the network, or to participate in project activities such as the Webstival in June. Therefore, a strategy for contacting the different KNs was designed and is described in the following section.

### 3.2 Engagement strategy with knowledge networks

As the NATURANCE network aims to involve at least 20 other existing networks within the four arenas (See Figure 14), it was necessary to create a repository, where the screening of the existing networks to be connected were listed. The screening of the existing networks started with the 34 examples of knowledge networks across the four arenas. After the



internal discussions between champions, new potential members were identified, with a total of 47 existing networks.

Each of the network champions has been responsible for establishing communications with the screened potential new members, having 18 positive responses of interest in joining the NATURANCE network. 5 existing networks expressed an intention to participate, but the confirmation of participation is to be defined by them internally. This information is integrated into the repository, where it is indicated which champion has communicated with which network, and the intention of participation. This living document is only for internal consultation of the Network Champions, due to the corresponding data protection.

The Network Champions, upon receiving positive responses expressing interest in participation, started scheduling initial introduction calls with the focal points of the KNs. These calls served as points of contact to discuss NATURANCE in more detail, elaborating on collaborative opportunities, addressing queries, and outlining potential contributions from the Knowledge Networks. Open communication channels were fostered to maximise meaningful contributions and impactful collaborations towards advancing nature-based insurance and investment solutions. As well, the champions shared a compelling document highlighting the unique opportunities and advantages of participating in the project. By showcasing the potential benefits of collaboration, the team aimed to pique the interest of the contacted organisations.

When an existing network joined the NATURANCE Network, alignment calls were proposed to engage with new members and delve deeper into their expertise and resources. These calls will continue, to identify roles and clarify responsibilities, encouraging engagement and involvement from members of each of the Knowledge Networks.

Based on inputs from previous actions, the engagement of new KNs led to the development of internal planning. Led by the network champions and the project partners, the KN have been involved in various project activities and external events, which are detailed later on.

### 3.3 Involvement of NATURANCE network members in the activities of the project

To foster active participation of members of the NATURANCE KN, the project team, in charge of the KN engagement, contemplated potential future activities planned within the NATURANCE project: such as workshops, webinars, research collaborations, and knowledge-sharing events.

In this initial period of the project, the support and definition of the participation of some of our KN members took place in the Webstival 1, especially in the session on day 1: "*Joining Forces: Integrating Insurance and Finance Solutions for Nature-based Solutions and Disaster Risk Reduction*". As described above in the chapter 2.1.4 *Highlights of the Webstival*, selected Knowledge networks gave pitches and opened the floor for the first open discussions on how the 4 arenas can participate in identifying and closing gaps between them. It is intended to stimulate new and diverse spaces, where new perspectives





and actions can be shared between KN, project partners and participants of planned or related NATURANCE events. Moreover, in parallel to the participation of the KNs in the webstival session, some of the members of the network have been invited to participate in the development of the three innovation labs as they progress.

### **Subsequent NATURANCE network activities from September 2023**

The combined force of KNs and Innovation Labs within the NATURANCE project anticipates a dynamic participation in upcoming events, collectively propelling our pursuit of sustainable solutions:

- Web-Festival: May 2024, Vienna

In this flagship event, the KNs will shine as essential contributors, fostering dialogues that align with the event's theme and adding depth to the conversations. The planning for this event will be discussed at the general assembly from the 21<sup>st</sup> to 22<sup>nd</sup> of September.

- Innovation Labs

Each of the Innovation Labs presented and discussed during the Webstival (see Chapter 2.1.5) operates independently, with its activities and topics defined based on audience feedback. The NATURANCE project has proposed that each IL last between 1 and 9 months, with a maximum duration of 9 months. Each IL should conduct at least three workshops or meetings during its development phase and should designate a leader from the NATURANCE project. The inclusion of experts from Knowledge Networks is encouraged for added expertise.

Throughout the IL's duration, a series of workshops, small group discussions, or roundtable meetings will be held to continue its development. Each IL will begin with the first of three workshops or meetings, during which the specific challenge to be addressed will be defined. This will include drafting a short problem statement and identifying key gaps.

The first Innovation Lab, focused on methods to quantify flood risk reduction and the co-benefits of NbS in the Netherlands, is hosted by VU. This lab will hold a series of in-person meetings in The Hague, scheduled for November 2023, February 2024, and March 2024. These meetings aim to explore and refine approaches to measure the impact of NbS on flood risk reduction, providing valuable insights into the benefits of these strategies.

The second Innovation Lab is dedicated to harnessing insurance to promote Nature-Based Solutions for wildfire risk management. Hosted by IIASA, this lab will conduct an online discussion in September 2023. The focus will be on exploring how insurance mechanisms can support the implementation of NbS to manage and reduce wildfire risks, potentially leading to innovative solutions that can be applied in various regions.

The third Innovation Lab will explore investing in natural flood management in urban areas in the UK, hosted by LSE. This lab has planned a series of online webinars in September, November, and December 2023. The discussions will centre on integrating green



infrastructure and natural solutions into urban flood management strategies. The Innovation Lab is set to launch by the end of the year, aiming to provide practical approaches for enhancing urban resilience through natural interventions.

- Webinars

Nine webinars will be organised by NATURANCE partners. This initiative will be extended to the KN, incentivising their participation.

- Podcast/interviews

Continuing with the strategy of the NATURANCE communications team to raise awareness of the project and the people behind it. Interviews have been conducted with members of the consortium, representatives of the innovation labs, and members of the Network Champions. The videos of the interviews will continue on a monthly basis on the NATURANCE website. ([here](#)). Further interviews with KN members of the NATURANCE network are intended.

- Other Engagements

The KNs and Innovation Labs are not confined to singular engagements. Instead, they will contribute a vital blend of insights and innovative ideas to a series of events on the horizon. This, according to the activities identified between the KN, the Champions and the NATURANCE project.