

# **Climate Change-related Risk Disclosure: A study on Indian Insurance Sector**

**Somnath Bauri**

Department of Commerce, Sidho-Kanho-Birsha University, West Bengal,  
India

## **Abstract**

**Purpose of the study:** This paper aims to investigate the compliance of climate risk reporting practices according to the standards and requirements provided by SASB and CDSB, respectively, by the Indian general insurance sector, one of the most vulnerable sectors to this emerging risk.

**Study design/ methodology/approach:** 28 Indian general insurance companies have been selected for this study. With the help of content analysis, this paper has examined the annual reports of the sample companies to check the level of compliance in disclosing climate risk-related information with the standards and requirements provided by SASB and CDSB.

**Findings:** The study revealed that this sector is aware of the emerging risk of climate change and trying to disclose some climate risk-related data in their reporting practices. However, it has been found that the disclosed information is not up to the required standards.

**Implications:** This paper provides an overview of the extent to which the Indian Insurance sector discloses climate-related data, which is significant for the stakeholders and crucial for sustainable financial stability. Investors and other stakeholders do not yet fully understand the impacts of climate risk; hence further research is needed to understand the consequences of this emerging risk.

**Keywords:** *Climate Change, Climate Risk, Climate risk reporting, Insurance Sector, SASB, CDSB.*