

# The Role of Insurance in Flood Risk Management— Revisited from a Sustainability Perspective

**Key words:** flood risk · risk management · sustainable insurance

Floods are among the most frequent and severe natural hazards worldwide, with climate change increasing uncertainty. While the literature on flood risk management emphasizes proactive, resilience-based approaches over traditional resistance- and recovery-oriented strategies, the role of insurers beyond risk transfer remains underexplored. Our study addresses this gap through a systematic review of 309 academic papers contributing to extending the flood risk management cycle with additional dimensions. Furthermore, a content analysis of 25 sustainability reports from large P&C insurers reveals differences in focus, yet a broad engagement in most of the identified dimensions with activities such as early loss recovery services, “building back better” programs, public and policyholder education initiatives and investments in nature-based flood protection projects. Our findings suggest that a broadened flood risk management and sustainability perspective provides a valuable framework for insurers to shape their role in enhancing risk management and insurability in a multi-stakeholder context.