

Emergency Measures Organization *Facts*

Flood Insurance and Relocation Project

The federal government established the Flood Insurance and Relocation Task Force to explore solutions for low-cost flood insurance for residents of high-risk areas and consider strategic relocation in areas at the highest risk of recurrent flooding.

Task Force members included the federal government, provincial and territorial governments, the insurance industry and other stakeholders concerned with Canada's flood risk. The work included targeted collaboration with academics, Inuit, Métis and Indigenous people living off-reserve, and other organizations.

- ⇒ The goal of the Task Force's work was to provide the best available evidence and analysis to support future decision-making processes.
- ⇒ The Task Force's findings are captured in the report: *Adapting to Rising Flood Risk An Analysis of Insurance Solutions for Canada*, which was made public on August 30, 2022.
 - ⇒ Four different insurance options were being examined by the Task Force. The options provide a mix of approaches including: mandatory or optional purchase; premium cost; deductible amount; delivery mechanism; and the mix of funding.
 - ⇒ The report does not formally recommend or advocate for one particular model/option over another but does outline high-level policy considerations.
 - ⇒ The report provides limited financial analysis of each option and does not identify any particular governance model that should be pursued.
- ⇒ The federal government is committed to implementing a national flood insurance product in the near term.
- ⇒ The Manitoba Government has been actively participating on the Task Force to ensure a Manitoba voice for this important work. Manitoba will continue to work with the federal government and industry to ensure a national flood insurance product reduces the burden on private residences in Manitoba.
- ⇒ The Manitoba Government is committed to supporting Manitobans facing disasters. This includes the significant Disaster Financial Assistance (DFA) program to support Manitobans as they recover from last year's spring flooding.
- ⇒ The Manitoba government recognizes that there is also a need for long-term, national funding for disaster mitigation to ensure the sustainability of any national flood insurance product. The Manitoba government continues to provide investments to improve and expand flood mitigation infrastructure and has created innovative initiatives, to build local resiliency against natural disasters, extreme weather events, and the impacts of climate change.