

SURREY HOUSE

ST. STEPHENS – SURREY STREET

Maurice Tulloch, Chief Executive of Aviva UK, is quoted as saying he feared for his two children when his home in Calgary, Canada was shut down after nearly 33cm of rain fell in two hours. Described as a 1-in-200 year event, the flooding killed five people and displaced more than 100,000.

Speaking at an Association of British Insurance (ABI) climate change summit, Mr Tulloch, who is also Chairman of Climatewise, explained how he and his wife panicked when the flood hit.

This image of Surrey House is a collage including a child struggling to secure water for his family after US bombing in Syria.

Mr Tulloch says the insurance industry is ideally placed to convince governments and businesses to take greater action, because of their shareholder power. Certainly insurers manage around one third of the world's investment capital, equal to about \$30 trillion, but where's the action? The contradiction is that both the global and local narrative of Aviva's ethical policy remain at odds with reality. War is a lucrative business and the War on Terror keeps the global arms industry – currently worth US\$1.3 trillion a year – in clover.