IBC Insurance Bureau of Canada

Press Release

FOR IMMEDIATE RELEASE

Building a Resilient Future for Quebec: IBC Stands Ready to Work with New Government

The insurance industry reiterates the importance of making resilience a priority and offers its full cooperation to the Executive Council of Quebec

Montreal, October 21, 2026 — Insurance Bureau of Canada (IBC) extends its congratulations to all the newly appointed ministers. As this new term begins, IBC stands ready to work closely with the government to advance Quebec's resilience.

Drawing on the insurance industry's deep expertise in risk assessment and mitigation, IBC looks forward to working with government and stakeholders to advance initiatives that strengthen community resilience and better protect citizens, businesses and critical municipal infrastructure from natural disasters.

Over the past decade, insured losses resulting from natural disasters in Quebec have doubled, rising from $3.7 billion between 2006 and 2015 to $8.1 billion between 2016 and 2025. In 2024, Hurricane Debby alone caused $2.9 billion in insured losses. More recently, torrential rains in Montreal and neighboring municipalities on June 20 and 21, 2026, caused more than $442 million in insured losses, according to the latest estimates from Catastrophe Indices and Quantification Inc. (CatIQ). Urgent action is needed.

Making Resilience a National Priority

As the new government takes office, IBC emphasizes the importance of ensuring clear leadership and effective coordination of initiatives related to climate change adaptation. Strengthening community resilience must be a central consideration in policy development and decision-making particularly for the ministers of Finance and Infrastructure, Environment, Fight Against Climate Change, Wildlife and Parks, Transport, Sustainable Development and Municipal Affairs, and Public Safety.

"We welcome the formation of the new government and offer our full partnership in advancing solutions that will make Quebec more resilient. By working together, we can better protect citizens, strengthen communities, and ensure Quebec is prepared for the challenges ahead."

– Laurent Fafard, Vice President, Quebec, Insurance Bureau of Canada

Concrete Actions to Better Protect Quebecers

To sustainably reduce the impact of natural disasters on households, businesses, and public finances, IBC reiterates the importance of acting on the following priorities:

1. Increased financial incentives for property owners – Offering increased financial incentives to property owners encourages them to more readily adopt risk adaptation and mitigation measures, including installing backwater valves, improving property drainage and installing flood protection devices.

2. Strengthened support for municipalities – Municipalities need greater support with public infrastructure planning, maintenance and adaptation so they can better cope with ever-increasing climate risks and better protect local communities.

3. More stringent land use planning frameworks – Limiting new construction in areas most at risk of flooding or other natural hazards permanently reduces community vulnerability.

– 30 –

About Insurance Bureau of Canada

Insurance Bureau of Canada (IBC) is the national industry association representing the majority of Canada's private home, auto and business insurers. The organization offers various services to consumers to inform and assist them when purchasing insurance or making a claim. For all other information, please visit our website: https://bac-quebec.qc.ca/.

Media contact
Melanie Fontaine
Sr. Advisor, Communications
medias@bac-quebec.qc.ca