



Illinois Department of Insurance

JB PRITZKER
Governor

ANN GILLESPIE
Acting Director

TO: All Illinois Licensed Insurers

FROM: Ann Gillespie, Acting Director *ARG*

DATE: June 26, 2024

RE: Company Bulletin 2024-13 – Climate Risk Disclosure Survey

The Illinois Department of Insurance (IDOI) is participating in the National Association of Insurance Commissioners (NAIC) Climate Risk Disclosure Survey for Reporting Year 2023 in cooperation with the American Samoa Office of the Insurance Commissioner, the Arizona Department of Insurance, the California Department of Insurance, the Colorado Division of Insurance, the Connecticut Insurance Department, the District of Columbia Department of Insurance, Securities and Banking, the Delaware Department of Insurance, the Guam Insurance Administration, the Hawaii Department of Commerce and Consumer Affairs, the Maine Bureau of Insurance, the Maryland Insurance Administration, the Massachusetts Division of Insurance, the Michigan Department of Insurance and Financial Services, the Minnesota Department of Commerce, the Nevada Division of Insurance, New Hampshire Insurance Department, the New Jersey Department of Banking and Insurance, the New Mexico Office of Superintendent of Insurance, the New York Department of Financial Services, the Northern Mariana Islands Office of Insurance Commissioner, the Oregon Division of Financial Regulation, the Pennsylvania Insurance Department, the Puerto Rico Office of the Commissioner of Insurance, the Rhode Island Department of Business Regulation, the US Virgin Islands Division of Banking, Insurance, and Financial Regulation, the Vermont Department of Financial Regulation, the Washington State Office of the Insurance Commissioner, and the Wisconsin Office of the Commissioner of Insurance.

For the current survey, Reporting Year 2023, all participating insurers are required to report using the Task Force on Climate related Financial Disclosure (TCFD)-aligned NAIC Climate Disclosure Risk Survey, which is consistent with the past two reporting years. Since the TCFD- aligned survey was first developed and implemented in 2022, the number of regulators implementing the Survey almost doubled, expanding the number of companies covered by around 20%. For guidance on the specific survey sections and questions, reference the [NAIC Climate Risk Disclosure Survey document](#).



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The completed survey responses are due **August 30, 2024**. Please register and submit your survey responses by going to the [survey registration on the interactive web application](#) and following the submission instructions. Insurance companies have to submit the TCFD-aligned Climate Risk Disclosure Survey through a PDF document. Companies can use the [Survey Questions document](#) attached to furnish their responses or upload their own TCFD-aligned report. **All responses should be self-contained within a single document, rather than a link to a public report.**

Companies within the same group whose policies and practices are the same and whose answers would not be materially different from each other may submit uniform group responses. **When submitting group responses, please be certain to check the premium amounts for each individual company in the group that you are responsible for and submit a document for each company with more than \$100 million in direct written premium nationwide.**

In addition to the narrative Climate Risk Disclosure Survey, we ask companies to consider responding to the following voluntary closed-ended (Y/N) questions on this [SurveyMonkey link](#). The voluntary closed-ended questions align with the NAIC Climate Risk Disclosure Survey. Closed-ended questions are voluntary and individual states may elect not to request them.

We have also provided a series of webinars on this Survey to build knowledge and capacity within the insurance sector and insurance companies. You can find the webinars archived at the [Climate Risk and Resiliency Resource Center](#). We believe that these webinars will offer an excellent opportunity for participants to enhance their understanding of climate risk disclosure practices and gain practical knowledge on how to improve their own reporting. We encourage you to stay attentive for upcoming webinar invitations through email.

Questions regarding this Company Bulletin should be directed to: DOI.InfoDesk@illinois.gov

Attachment: [NAIC Climate Risk Disclosure Survey TCFD-Aligned Questions](#)