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The Potential Role of Insurance Law in Addressing Climate Change-related Risks and Disasters in South Africa

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ABSTRACT Global warming and climate change are now creating new risks and also altering risks we face on a daily basis. The impacts of these are usually on the environment, earth, and atmosphere with devastating effects on movable, immovable, living and non-living things which are all subjects of insurance. It is against this background that this paper examines the potential role of insurance law in addressing these novel weather events-risks and disasters. The paper argues that despite the fact that these risks are not expressly provided for or defined in the core laws regulating insurance law and business in South Africa, significant provisions are in the Long Term Insurance Law, general principles of insurance law and other related statutes to be the legal basis upon which these risks can be regulated and managed. The article offers insightful proposals for inclusions and reforms by engaging in comparative study.