

## Jason Reeves and Deepa Sutherland Quoted in Law360 Insurance Authority on New Canadian Prime Minister's View of Climate Change Risk

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Jason Reeves, Managing Partner of Zelle's London office, and Deepa Sutherland, Counsel in Zelle's London office, were quoted in the *Law360 Insurance Authority* article "Canada's New PM Seen As Leader Conscious Of Climate Risk". The article examined views from experts on new Canadian Prime Minister Mark Carney's comments on climate change risks to insurers.

Commenting on Prime Minister Carney's past statements regarding the financial stakes of the climate crisis, Sutherland notes that "A lot of the principles are as true as they ever were. He seems to have a focus on incentivizing change, which is something that obviously ties in with his message for the insurance industry."

Addressing a paper published in *Nature Climate Change* in 2022 suggesting that over \$1 trillion in assets could be at risk, and those losses could have ripple effects in financial markets, Reeves noted, "I struggle to find something that really is going to be a stranded asset. Because our economy relies so heavily on hydrocarbons, it's not going to be going anywhere. Transition is the right focus — elimination is not."