



# PIISA

Piloting Innovative Insurance  
Solutions for Adaptation

D5.7 Project Risk and Ethics Guide – Version 1

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## Executive Summary

PIISA project partners operate in an area of uncertainty that comes along with developing and improving observations for piloting innovative insurance solutions for adaptation to deliver scientific findings. By doing so they take chances, which results in risk playing a role in a significant part of the project.

The purpose of the risk and ethics management plan is to establish the framework in which the project team identifies risks and develops strategies to mitigate or avoid those risks. Similarly, ethical issues related to the project implementation are identified and monitored. Risk and ethics management will occur across all project levels and the project partners will adopt a uniform and systematic approach to identify and evaluate risk and ethics; define and plan proactive and efficient actions for risk reduction; start, perform and control planned mitigation activities; document the progress of risk and ethics management activities and evaluate results to implement corrections where needed.

In the early stages of project planning, the Project Management team (WP5) and the Executive Board (EB) identified and compiled the various risks in the Risk Register. To ensure that monitoring is continuous throughout the life of the project, the Risk Register will be updated by the Project Risk Manager and discussed with the EB at least on quarterly basis. Similarly, the ethics related issues will be monitored throughout the project on a regular basis.

## Keywords

Risk management, risk mitigation, risk register, ethics management, ethical issues, human rights, gender equality

## Abbreviations and acronyms

Acronym	Description
EB	Executive Board
EC	European Commission
RR	Risk register
WP	Work Package

## 1 Introduction

PIISA project partners operate in an area of uncertainty that comes along with developing and improving observations for piloting innovative insurance solutions for adaptation to deliver scientific findings. By doing so they take chances, which results in risk playing a role in a significant part of the project.

The purpose of the risk and ethics management plan is to establish the framework in which the project team will identify risks and ethics and develop strategies to mitigate or avoid those risks and adhere ethics.

## 2 Risk management approach

Risk management will occur across all project levels, and we will adopt a uniform and systematic approach to:

- i. continuously identify and evaluate risk;
- ii. define and plan proactive and efficient actions for risk reduction;
- iii. start, perform and control planned mitigation activities;
- iv. document the progress of risk management activities and evaluate results to implement corrections, if needed.

The approach we have taken to manage risks for the PIISA project includes a methodical iterative process by which the project team identified and scored the various risks listing them into a Risk Register (RR). This register will be accessible to all partners through MS Teams. The RR will be revisited quarterly at the EB meeting to allow early identification of risks, and then minimize their likelihood of realization. In Table 1 the project's identified critical risks to implementation are shown with the potential to impact project objectives.

The list of risks has been developed by the Project Risk Manager and the Executive Board (EB). For each identified risk topic an identification number has been assigned, a description of the risk is included, the work packages (WP) which could be influenced are listed, and risk mitigation measures have been proposed.

Key to risk monitoring is ensuring that it is continuous throughout the life of the project. The RR will be thus updated by the Project Risk Manager and discussed with the EB regularly. As more risks are identified, they will be qualified and the Project Risk Manager together with the EB will develop avoidance and mitigation strategies. This established approach will provide sufficient time to decide and act upon agreed mitigation measures. Continuously revisiting the RR during the project will allow us to manage the risk life cycle, identify potential risk without delay, and apply immediate countermeasures.

Should the identified risk occur, implementation of mitigation measures will be decided by the Consortium through the EB.

### 3 Risk register

The Project Risk Manager will maintain the RR in order to track risks, WP interdependencies and associated mitigation strategies. The RR for the project is a log of all identified risks, their probability and impact to the project, the WPs involved, mitigation strategies, and when the risk is expected to occur. The RR includes also horizontal interdependencies between WPs that might affect the delivery of the expected results.

The Risk Register (September 2023) is shown in table 1.

Table 1: PIISA's risk register.

Risk/ level of likelihood	WP	Proposed risk-mitigation measures
<b>Consortium Risks</b>		
1. Partners leaving the consortium (Low)	ALL	In case of partner exit, workload will be redistributed to the remaining partners according to their expertise to ensure the continuation.
2. External partner for the pilots leaving the consortium.	ALL	In case of external partner exit, the mitigation measures will be identified by other potential pilot partner (by other consortium members) of having alternative options if needed
3. Partners conflicting during the project development (Low)	ALL	The members of the consortium have already collaborated in the past. When necessary, the management team will take actions to ensure that appropriate communication channels are established among partners. The mitigation of such risk will be the responsibility of the coordinator.
<b>Management Risks</b>		
4. Delays in milestones achievement and project objectives. (Low)	ALL	Coordinator and WP leaders will keep track of the project deadlines. In case of delay, a meeting will be held with involved partner(s) to establish the causes and adopt measures to prevent future delays.
5. Delays in project deliverables (Medium)	ALL	WP leaders will be monitoring the working flow to identify possible delays in the deliverable submission. The Executive Board will prepare a backup solution and reallocation of resources and workload.
6. Information and data not accessible or shared effectively (Low)	ALL	The Data Manager monitors information and data exchange continuously. The project has partners with direct access to the type of data and services to be used. They will secure and speed

		up access to the required data. In case of urgency, a specific taskforce will be activated involving the most adequate partners.
7. Budget allocation revision or redistribution (Low).	WP5	According to necessity, workload redistribution or partner departure, the coordinator will propose a budget redistribution to be approved by the GA
<b>Technical Risks</b>		
8. Delays and difficulties in the interactive activities due to the continuing COVID-19 pandemic (Low)	ALL	Workshops will be planned hybrid or online event. Engagement activities will be aligned to the prevention measures, planned in advance to ensure that delays in the work plan are kept to the minimum. The coordination team has solid experience of organising online workshops, seminars, webinars and meetings.
9. Heterogeneity in the WP input/output data (Low)	ALL	The project structure aims at minimizing the dependency of outputs. Communication between tasks leaders will ensure effective dataflow.
10. The outputs of PIISA with the scalability potential are not well understood as the pilots are very different (High)	WP2 WP3	PIISA dedicates time to solve technical issues well in advance. Using wide network for sharing ideas and guidance this could partly be overcome by the pilot forms in which a similar conceptual framing may be adopted
11. Gaps in and conflicts between the identified or needed data (Medium)	ALL	Identification of other datasets which can replace the missing data.
<b>Communication, Dissemination and Exploitation Risks</b>		
12. Stakeholders or local partners are not interested in or willing to participate in pilots (Low)	WP3 WP4	The project will establish close connection with the key stakeholders and local partners. They will be given different options to participate.
13. The project outcomes will not meet the expectations (Low)	ALL	The EC project officer will be regularly invited to take part in meetings of the project, thus securing the EC being permanently informed at the same time that the feedback from the EC is duly taken into consideration. In case of need a specific taskforce will be activated.
14. Risk of confidentiality (Low)	ALL	Marketing and communicating as actively as possible in order to distribute the outcomes and impacts of the PIISA project widely



## 4 Ethics management approach

The ethics management approach is to establish the framework in which the project team identifies ethical issues and develops strategies to mitigate or avoid potential matters. Ethics management assessment is fully compliant with the EU legal and ethical frameworks as shaped to date, so as:

- i. to ensure a scientific and operational alignment with the EU values and human rights sets retrospectively,
- ii. to identify and mitigate activities with gender imbalance and wider socio-technical concerns, if any, and
- iii. to document the progress of ethics management activities and evaluate results to implement corrections, if needed.

The ethical issues related to the PIISA project will be revisited quarterly at the EB meeting to allow early identification of ethical matters, and then minimize their likelihood of realization. Similarly, gender equality issues will be carefully and objectively monitored to avoid any deviation from the EC goals. Each WP and task leader will ensure PIISA meets these requirements.