



POOL AMBIENTE OBSERVATORY

ANIA Statistical Survey · Pool Ambiente Processing

ENVIRONMENTAL LIABILITY INSURANCE POLICIES IN ITALY

2021–2023 Data Analysis

Published in June 2026

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1. Executive Summary

0,89% insured companies Year 2023	8.696 policies in portfolio Year 2023 (+41% vs 2021)	+32,6% policy growth 22-23 2023 Acceleration
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2023 marks the fastest leap ever recorded in the ANIA historical series: +32.6% policies in one year. Yet, over 99% of Italian companies still lack dedicated environmental coverage, in a context where **every year in Italy between 1,000 and 1,500 new cases of environmental contamination occur**, of which 500-900 are attributable to companies in compliance with current regulations and not to criminal activities. It is estimated that between 2006 and 2023 approximately 20,000 companies failed precisely due to remediation costs.

This document integrates the statistical evidence from the ANIA survey with the technical claims data processed by Pool Ambiente (2024 Report). The objective is to offer public decision-makers, companies and market operators an integrated reading that connects the snapshot of the insurance market, the concrete causes of claims, the most frequent errors in risk management and the tools available today — regulatory, technical and insurance-related — to close the protection gap.

2. Methodological notes and clarifications on the data

This document is based on the processing carried out by Pool Ambiente by cross-referencing the statistical data collected by ANIA (National Association of Insurance Companies) in 2025 relating to Environmental Liability policies in Italy for the calendar years 2021, 2022 and 2023, with ISTAT (National Institute of Statistics) data on the number of active companies in the same periods. For the technical section relating to sources, causes and environmental damage scenarios, the document also draws on the claims data from the Pool Ambiente 2024 Report.

2.1 The ANIA survey

The ANIA statistical survey involves almost all operators in the Italian environmental damage policy market. The data reported refer to the relevant calendar year, based on information available as of June 30, 2025, with the clarification that data for more recent years may be subject to updates in subsequent survey cycles due to the physiological delays in the transmission of information by the companies. The 2023 data shows a good degree of consolidation but cannot be considered definitive, as it may be subject to minor adjustments in future updates.

The survey does not include the extension to accidental pollution present in numerous insurance products such as TPL Policies (Third-Party Liability), as such a guarantee represents partial and limited coverage of pollution damages, not comparable to a dedicated environmental liability policy.



2.2 Clarifications on the processing and corrections applied to ISTAT data

In order to obtain a meaningful comparison between the number of environmental policies and the universe of potentially interested companies, the ISTAT data on active companies was subjected to specific methodological corrections, described below.

CORRECTION 1 – Exclusion of non-relevant categories: sole proprietors without employees, self-employed professionals and freelance workers were excluded from the total of active companies in Italy, as their exposure to environmental risk is not comparable to that of structured companies with on-site production, logistics or service activities.

CORRECTION 2 – Reclassification of the oil sector: fuel depots and roadside service stations have been reclassified from the 'Civil, Commercial, Tourism' sector (where they are registered in the ISTAT records) to the 'Oil' sector, in line with the risk classification adopted in the ANIA survey.

CORRECTION 3 – Exclusion of low environmental risk activities: from the 'Civil, Commercial, Tourism' sector, the categories of activities considered low environmental risk were excluded (e.g. personal services, administrative office activities), in order to make the denominator of the incidence rate more accurate.

ESTIMATE AND APPROXIMATION MARGINS: since some companies insure multiple production sites, service stations or depots with a single policy, the number of policies does not necessarily coincide with the number of sites covered. The incidence rate should therefore be read as an indicator of market penetration, not as a precise measure of the level of environmental protection of the production system.

3. The reference framework: why the 2023 data must be read alongside technical claims experience

The picture of insurance penetration (0.89% of companies) takes on its full meaning only when read alongside the claims data collected by Pool Ambiente. **Over 99% of environmental claims occur in the absence of dedicated coverage for remediation and restoration costs.** This structural imbalance between risk exposure and transfer instruments determines a direct impact on public finances, on the operational continuity of the companies involved, and on the protection of territories.

3.1 The figures of the phenomenon in Italy

- 1,000–1,500 new cases of environmental contamination every year in Italy.



- 500–900 cases are attributable to companies in compliance with current regulations and not to environmental crime phenomena.
- Restoration/remediation is mandatory and does not lapse: liability remains with the operator even decades later.
- Estimated approximately 20,000 companies failed due to remediation costs between 2006 and 2023 (source: Pool Ambiente processing).
- In over 99% of incident cases, insurance coverage for remediation and restoration costs is lacking.

3.2 Sources of environmental damage: what generates the claim

Analysis of claims handled by Pool Ambiente shows a very marked concentration on few types of sources. Two categories — underground tanks/pipelines and plant/storage/handling areas — alone account for over 63% of claims, a figure that very precisely guides priority prevention and mitigation interventions.

Source of damage	% Distribution of Claims
Underground tanks, basins and pipelines	40,5%
Plant, storage and handling areas	22,8%
Fire, blast or explosion	10,1%
Industrial wastewater	9,9%
Other	9,2%
Above-ground systems, basins and pipelines	3,8%
Atmospheric emissions	3,7%

Source: Pool Ambiente Report 2024

The figure on the weight of underground tanks (40.5%) intersects with a relevant technical fact: historical studies on the average lifespan of tanks (EPA 1988) show that the average age of perforated tanks is approximately 23 years. In Italy there is a significant installed base that **has exceeded or is about to exceed this senescence threshold**, making it urgent to undertake double-wall conversion, pipeline relining or replacement of the most obsolete systems.

3.3 Causes of environmental damage: the claim trigger

Similarly to sources, causes (i.e. the factors that trigger the claim starting from the source) also show a highly concentrated distribution. The following table reports the distribution of triggers, further proof that the vast majority of environmental claims are potentially preventable.

Cause of damage (trigger)	% Distribution of Claims
Corrosion	40,8%



Cause of damage (trigger)	% Distribution of Claims
Human error	17,1%
Other	14,5%
Malfunction / failure (maintenance)	11,2%
Uncontrolled reaction	6,4%
Malicious act by third parties	3,9%
Technical defect	3,5%
Exceptional natural events	2,7%

Source: Pool Ambiente Report 2024

Maintenance and human factor: over 70% of claims

Adding corrosion and malfunction/failure together, **over 51% of claims are attributable to maintenance shortcomings**. Adding human error and uncontrolled reactions, the human factor exceeds 26%. **Over 75% of environmental claims are therefore attributable to two categories of structural causes, both addressable with organizational and management tools**. It is in this figure — and in the distance that separates it from the 0.89% insurance penetration rate — that the extent of the protection gap of the Italian production system is measured.

4. The percentage of insured companies in 2023

The most significant figure emerging from the survey for the year 2023 (the latest consolidated and definitive market data available to date) is that 0.89% of active Italian companies with employees have taken out dedicated insurance coverage for environmental damage. This translates to 8,696 policies against over 974,030 potentially interested companies (as described in the introduction, economic entities with reduced risk were excluded from the calculation). This figure, although improving compared to previous years, remains below the 1% threshold, confirming that the path towards widespread diffusion of these covers is still long.

Less than 1 in 100 companies is insured for environmental risks

In 2023, despite recording the most significant growth in the last three years in terms of new policies (+32.6% compared to 2022), the insurance penetration rate remains below the 1% threshold: the clearest evidence that the market is not yet mature, although there appear to be early signs of a phase of structural acceleration.



Compared to last year's survey, 2023 shows an evident growth leap: the growth in the number of policies in a single year (+2,138 units, equal to +32.6%) is clearly higher than the increase recorded over the entire two-year period 2021-2022. This increase is largely attributable to the expansion of the 'Third-party site activities' segment, which in 2023 recorded a strong increase in policies (+1,249 units, +81% compared to 2022).

5. Analysis by sector: the most and least insured

The portfolio of environmental liability policies is distributed very heterogeneously among the various production sectors. The following table reports the portfolio detail by sector for the year 2023.

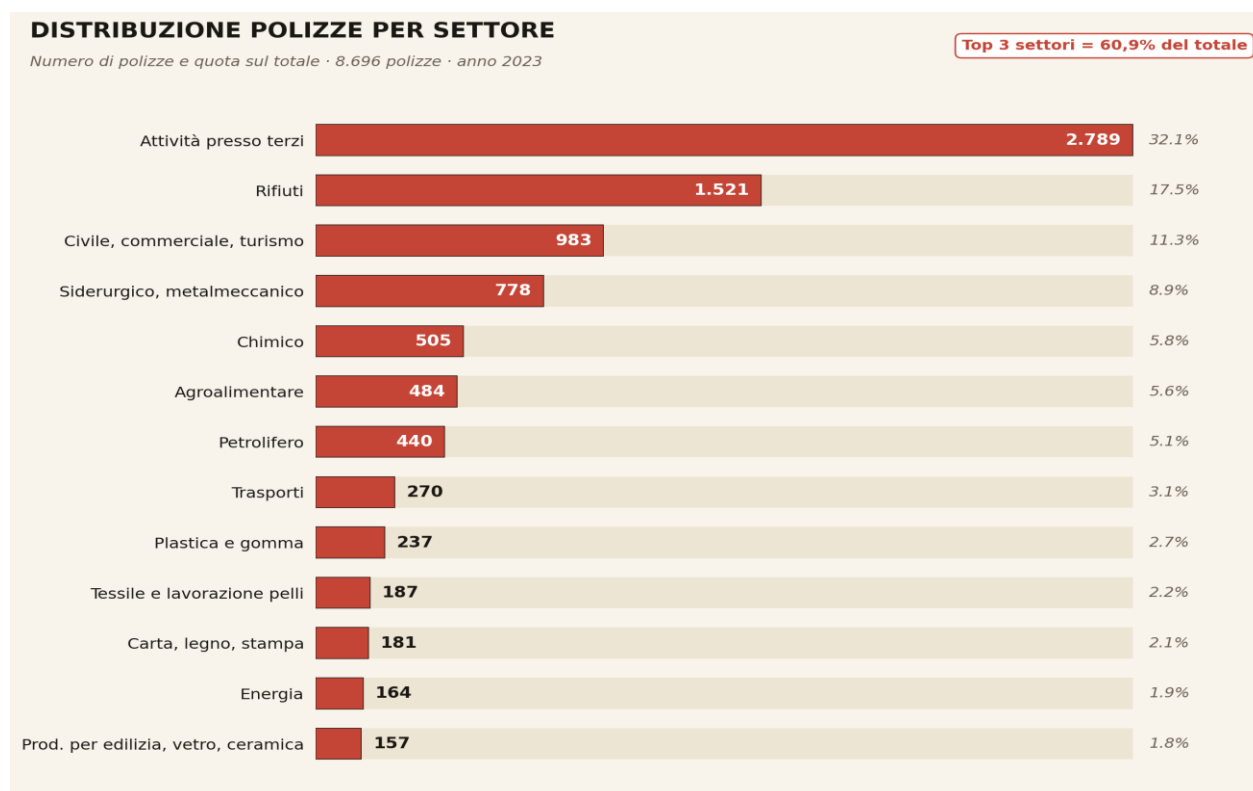
5.1 Policy portfolio by sector – 2023 Data

Sector	No. active companies	No. policies	Policy dist.	Incidence
1. Agri-food	25.028	484	5,6%	1,93%
2. Civil, Comm., Tourism	607.226	983	11,3%	0,16%
3. Paper, Wood, Printing	21.323	181	2,1%	0,85%
4. Chemical	3.587	505	5,8%	14,08%
5. Construction, Glass, Ceramics	9.022	157	1,8%	1,74%
6. Energy	2.561	164	1,9%	6,40%
7. Steel / Metalworking	83.142	778	8,9%	0,94%
8. Oil	6.714	440	5,1%	6,55%
9. Plastic and Rubber	6.685	237	2,7%	3,55%
10. Waste	6.724	1.521	17,5%	22,62%
11. Textile / Leather Processing	18.674	187	2,2%	1,00%
12. Transport	42.497	270	3,1%	0,64%
13. Third-party site activities	140.847	2.789	32,1%	1,98%
TOTAL	974.030	8.696	100%	0,89%

The sectors with the highest insurance penetration are those in which regulatory obligations or a more consolidated risk management culture exist. The waste sector, which leads the ranking with 22.62% of



insured companies, deserves additional consideration, as the figure undoubtedly also reflects the insurance obligation in force in the Veneto Region since 1999 (Veneto Regional Council Resolution No. 2528): proof that appropriate regulatory instruments produce concrete results and that the model could be replicated at the national level. Following are the chemical sector (14.08%), where the high risk profile and the presence of multinationals with structured risk management policies explain penetration well above average; the oil sector (6.55%), characterized by historically high claims experience due to leaks from underground tanks; and the energy sector (6.40%), a high-risk segment that includes numerous facilities subject to IPPC (Integrated Pollution Prevention and Control) authorization and that still shows ample room for growth.



On the opposite side, the sectors with the lowest coverage reveal the most urgent opportunities. The steel and metalworking sector, which includes processing and in particular the surface treatment of metals, has over 83,000 companies with only 778 policies (0.94%), despite the typically significant risks of soil and groundwater contamination; the vast civil, commercial and tourism aggregate records only 0.16%, significantly lowering the national average. An encouraging signal instead comes from the third-party site activities segment (construction, remediation, maintenance), which in 2023 nearly doubled its policy portfolio (+81%, from 1,540 to 2,789 contracts): growth that probably also reflects the increasing demand for guarantees in public and private contracts and the need to adapt to new European regulations.

5.2 The sectoral mismatch between technical exposure and insurance coverage

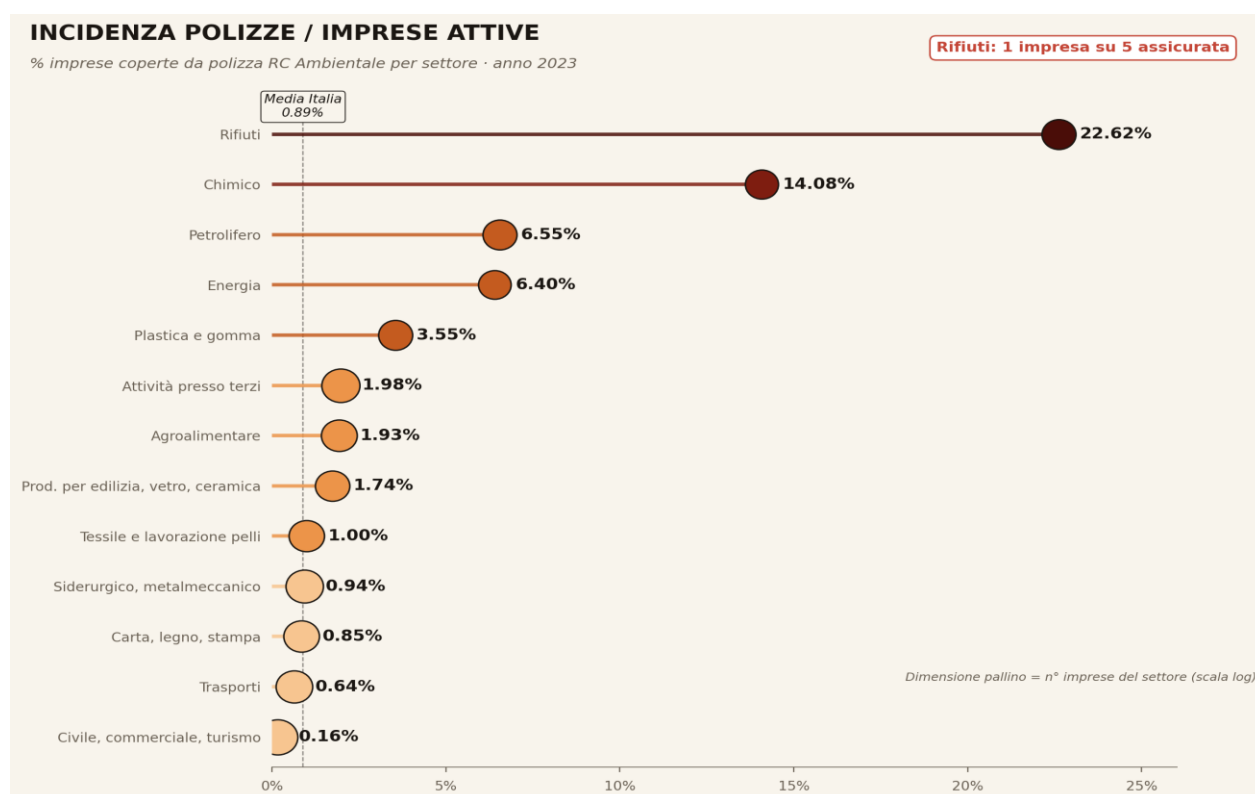
The cross-referencing of ANIA data on sectoral penetration with the data on the technical causes of claims highlights a **particularly significant mismatch in sectors where underground elements, storage areas and maintenance are structural components of the activity**: steel and metalworking (0.94%), transport (0.64%),

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the vast civil/commercial/tourism aggregate (0.16%). In these sectors, technical risk exposure is high — in particular due to the presence of fuel tanks, waste storage areas and processes that can generate non-compliant wastewater — but insurance coverage is largely inadequate.

This data suggests that, alongside regulatory and contractual levers, a more systematic **technical mapping of the typical risk sources of each sector** is useful, to be proposed to companies as a basis for building an insurance transfer strategy consistent with the actual risk profile, so as to have adequate coverage at least for the realistically most probable scenarios.



6. Geographic analysis: distribution of policies by region

The geographic distribution of environmental liability policies reflects the country's industrial structure, but at the same time reveals significant territorial disparities in the level of insurance penetration.

6.1 Policies by region and incidence on potential market – 2021–2023

The most relevant geographic finding is the North-South polarization of the market and the fact that only two regions (Veneto and Lombardy) concentrate over 40% of the total policies nationwide. However, the absolute number of policies hides important differences: the correct reading of the phenomenon requires comparing policies with the potential market, represented by the number of active companies with employees.

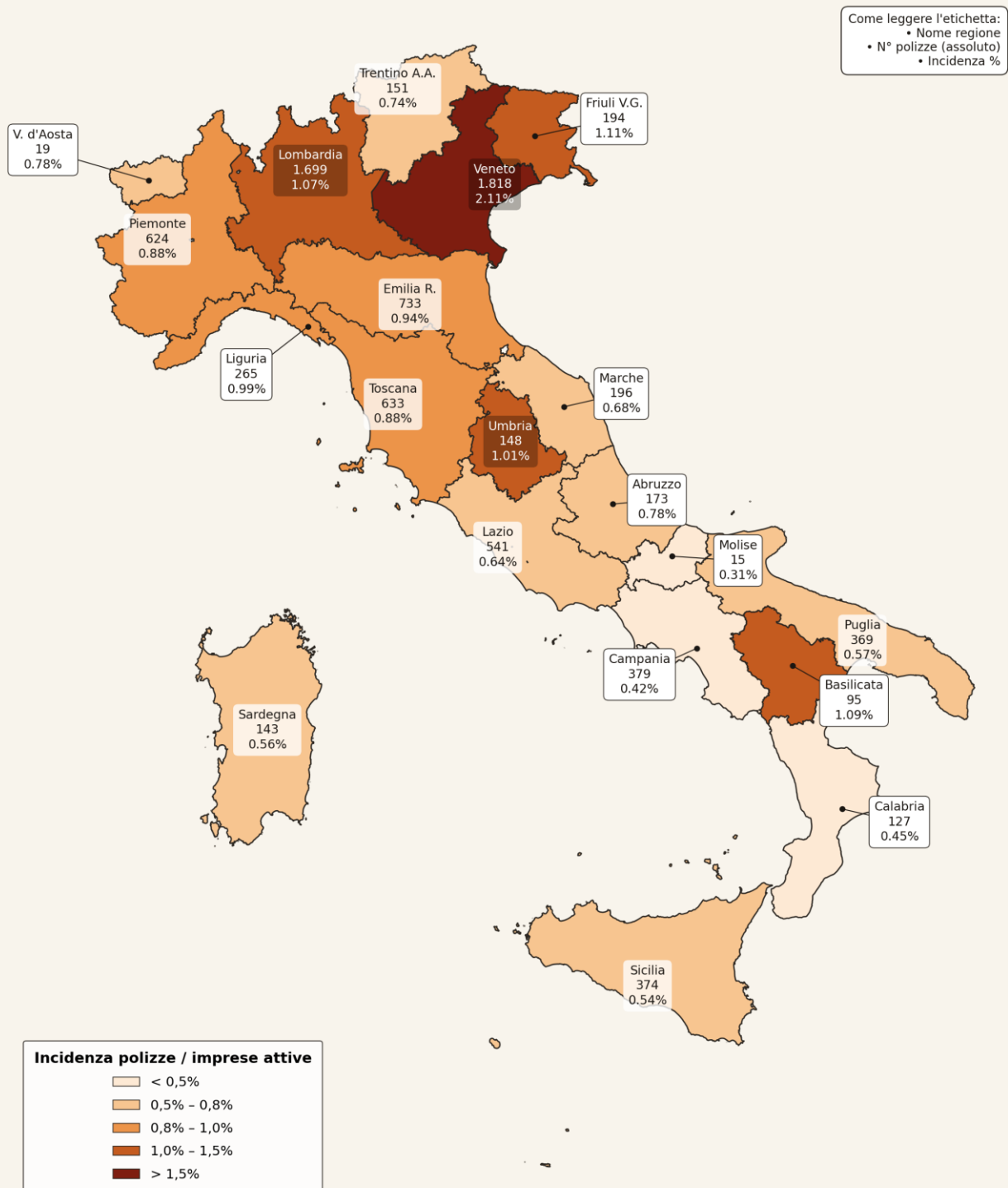


Region	Year 2023		Pol. % Var, 21→23
	No. policies	Incidence	
Aosta Valley	19	0,78%	-13,60%
Piedmont	624	0,88%	44,80%
Liguria	265	0,99%	19,40%
Lombardy	1.699	1,07%	32,80%
Trentino A.A.	151	0,74%	11,00%
Veneto	1.818	2,11%	7,30%
Friuli V.G.	194	1,11%	17,60%
Emilia Romagna	733	0,94%	49,30%
Tuscany	633	0,88%	67,50%
Umbria	148	1,01%	46,50%
Marche	196	0,68%	54,30%
Lazio	541	0,64%	88,50%
Abruzzo	173	0,78%	73,00%
Molise	15	0,31%	87,50%
Campania	379	0,42%	172,70%
Apulia	369	0,57%	101,60%
Basilicata	95	1,09%	150,00%
Calabria	127	0,45%	130,90%
Sicily	374	0,54%	64,00%
Sardinia	143	0,56%	83,30%
ITALY TOTAL	8.696	0,89%	41,10%

Veneto's incidence rate (no. policies / no. active companies) is confirmed as the highest at the national level: 2.11% in 2023, a value more than double the Italian average (0.89%) and almost five times higher than that of industrially comparable regions such as Piedmont and Tuscany. As illustrated in the sectoral section, this leadership directly reflects the effect of regional legislation (Veneto Regional Council Resolution No. 2528/1999), which requires waste sector companies to subscribe to a surety bond and an environmental policy. The Veneto experience represents the most robust empirical demonstration available that a targeted regulatory instrument produces measurable and lasting effects on insurance penetration, with benefits also for the company itself, environmental protection and the community. In second place are Friuli-Venezia Giulia (1.11%) and Basilicata (1.09%) — the latter figure, apparently anomalous, is explained by the presence of oil extraction activities (Val d'Agri) that concentrate a significant number of policies on a small production fabric. Following are Lombardy (1.07%) and Umbria (1.01%), the only other regions to have exceeded the 1% threshold in 2023. At the opposite extreme, the regions of Southern Italy show the lowest incidence rates: Molise (0.31%), Campania (0.42%) and Calabria (0.45%) record penetration rates less than half the national average, highlighting a structural gap that is not only industrial but also cultural in the perception of environmental risk.



Polizze RC Ambientale per Regione – Italia, anno 2023



Fonte: ANIA - Rilevazione polizze RC Ambientale - ISTAT ASIA-Imprese

The three-year trend reveals encouraging dynamics: all regions show growth in the number of policies between 2021 and 2023, with significant accelerations in Campania (+173%), Basilicata (+150%), Piedmont (+45%) and Lazio (+88%). In some Southern regions, the percentage growth is high but starts from still very modest absolute values, indicating that the development potential is enormous. Lombardy, while

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maintaining its position as the second largest market in absolute terms, shows the most contained growth (+33%) among the major industrial regions, suggesting greater maturity of the local market. The Lazio figure deserves specific attention: the 88% growth is the highest among the Central regions, driven by the expansion of the ‘Third-party site activities’ segment linked to the capital’s public contracts.

Veneto as a model: 2.11% incidence vs. 0.89% nationally

Veneto is the only Italian region with an incidence rate stable above 2% in the 2021–2023 three-year period (2.06% → 1.91% → 2.11%). If the Veneto rate were replicated nationally, the market would count over 20,000 policies, more than double the current value.

7. The 2021–2023 trend: policies and market penetration

Over the 2021-2023 three-year period, the Italian environmental liability policy market recorded significant growth, with a marked acceleration in 2023 that represents a discontinuity compared to the moderate growth trend of the previous two-year period. The following table summarizes the main market indicators.

Indicator	2021	2022	2023	Var. 21-22	Var. 22-23	Var. 21-23
No. total policies	6.163	6.558	8.696	+6,4%	+32,6%	+41,1%
No. active companies	929.838	957.499	974.030	+2,97%	+1,73%	+4,75%
Incidence (policies/companies)	0,66%	0,68%	0,89%	+0,02%	+0,21%	+0,23%

7.1 Dynamics of the number of policies

The total number of policies grew from 6,163 in 2021 to 8,696 in 2023, with an overall increase of 41.1% in the three-year period. Growth was much more intense in the second year (+32.6% from 2022 to 2023) compared to the first (+6.4% from 2021 to 2022), suggesting that the market is going through an acceleration phase. Particularly noteworthy are the sectors that contributed most to growth: ‘Third-party site activities’ nearly doubled their portfolio in one year (+81%), the agri-food sector recorded +49% in 2023, and the textile sector saw its policies grow by over 48%. The historically most insured sectors (chemical, oil, waste) also show sustained growth.

7.2 The incidence of policies on companies: the 0.89% threshold

The penetration rate (number of policies / number of active companies with employees) went from 0.66% in 2021 to 0.89% in 2023, a significant improvement but still very far from desirable levels. The most encouraging signal is the accelerating trend: if the 2023 growth rate is maintained in the coming years, the market could approach the 3% threshold by 2027-2028.



Positive signal: growth is accelerating

The +32.6% growth in the number of policies recorded in 2023 represents the most encouraging figure in the ANIA historical series. For the first time, growth is driven not only by large companies in traditionally insured sectors, but also by the emergence of contractual demand (public and private contracts) that is bringing a new generation of small and medium-sized enterprises into the market.

8. From statistics to practice: the voice of companies and the 10 most frequent errors

Alongside the 0.89% macroeconomic figure, the Pool Ambiente webinar of April 16, 2026 offered a direct observation of **how Italian companies perceive and manage environmental risk**. Over 150 participants — representative of various industrial sectors (construction, metalworking, services, chemicals, packaging, agri-food, transport) and of geographic areas distributed throughout the country — answered in real time a set of questions on their perceived exposure to environmental risk, on damage scenarios considered most frequent and on the most likely causes. The results confirm, on the one hand, awareness of the existence of risk and, on the other, a significant misalignment between perception and technical reality.

8.1 Perception vs. reality: three key misalignments

1. The most feared scenario is not the most frequent scenario

When asked about the environmental damage scenario to which they feel most exposed, the vast majority of participants indicated **fire** (50 choices), followed by spillage from loading/unloading areas (27) and leakage from tanks or pipelines (20). When asked which is the most frequent scenario, perception was predominantly oriented towards fire and explosion (33 responses) and spillage (28). However, the claims data collected by Pool Ambiente tells a different story: the most frequent scenario is **leakage from underground tanks, basins and pipelines (40.5%)**, followed by spillage from plant and storage areas (22.8%). Fire/explosion stops at 10.1%. The risk most represented in actual claims — leakage from underground tanks — is also the least visible and least perceived.

2. The most frequent cause is inadequate maintenance, not technical defect

Companies' perception largely converges on inadequate maintenance (53 responses out of 70) as the most frequent cause. The figure is correct, but deserves a quantitative clarification: Pool Ambiente data attribute **40.8% of claims to corrosion** — which is itself a form of unmanaged maintenance/aging — and 11.2% to malfunction/failure. Overall, the 'maintenance' category exceeds 51% of claims. Human error adds a further 17.1%. The operational message is clear: **preventing environmental damage starts first and foremost with a predictive maintenance**



strategy and structured personnel training, not with defensive interventions against exceptional events. Extraordinary natural events, which often catalyze media attention, account for just 2.7%.

3. The risk matrix: widespread underestimation of magnitude

When asked to place their exposure on a probability/magnitude matrix, webinar participants were predominantly distributed on low probability values (1-2) and medium-low magnitude (1-3), with significant concentration in the lower left quadrant. This self-assessment clashes with two objective findings: **every year 1,000-1,500 new cases of contamination occur** and remediation costs typically range between €200,000 and €4,000,000, with peaks well above this in cases of groundwater contamination. The magnitude of the single event, in other words, is relatively high: the low number of claims per individual company generates a statistical illusion of safety that the economic dimension of the single event can disprove catastrophically.

8.2 The 10 most frequent errors in environmental risk management

From the combination of claims data and direct observation of corporate practices, Pool Ambiente has developed an operational summary of ten errors, useful as a **self-diagnosis checklist** for companies, HSE managers, risk managers and insurance companies. Each error is associated with the quantitative data that measures its impact.

#	Error	Why it is an error
1	Failing to proactively map risks and scenarios	It is impossible to prevent what is not known. Every year in Italy 1,000-1,500 new cases of contamination occur.
2	Failing to eliminate avoidable risk sources	Obsolete tanks and hazardous substances can be replaced or removed. 40.5% of claims originate from tanks and pipelines.
3	Failing to adopt prevention measures	Cathodic protection, integrity checks, vitrification, training: over 70% of claims are easily preventable.
4	Failing to adopt mitigation measures	Containment basins, leak tests, intervention kits. Without mitigation, the cost of the claim can multiply up to 10 times.
5	Inadequate or merely reactive maintenance	Preventive and predictive maintenance costs less and prevents over 51% of Italian environmental claims.
6	Failing to train personnel in a specialized manner	The human factor causes over 26% of claims: training is a high-return investment.
7	Ignoring industry recommendations and guidelines	UNI, ISO, API, Concawe, FM Global: these are not legal obligations, but best practices that drastically reduce the risk linked to sources and causes – regardless of the sector in which they were developed.



#	Error	Why it is an error
8	Not having an Emergency Response plan	Every hour of delay multiplies remediation costs. A pre-defined plan ensures timeliness, competence and reasonable costs.
9	Failing to obtain environmental insurance coverage	Remediation costs (€200K–4M) can lead to bankruptcy. Estimate: 10,000-20,000 companies failed due to remediation costs in 2006-2023.
10	Failing to adopt the PdR UNI 107:2021 «Protected Environment»	First standard in the world on environmental damage prevention. Reduces the probability of incidents by up to 73%.

8.3 Prevention and mitigation: two distinct levers, both necessary

Prevention acts on causes and sources (cathodic protection of tanks, integrity checks, vitrification, pipeline relining, preventive and predictive maintenance): it interrupts the causal chain before the event occurs. Mitigation, on the other hand, acts on the contaminant's path from source to target (containment basins, leak tests, sewer line shut-off valves, waterproofed and curbed loading/unloading areas, absorbent booms, emergency response kits): it does not prevent the failure, but contains its consequences.

The two levers are complementary, not alternative. While prevention is **cause-specific** (cathodic protection counters corrosion, training counters human error), mitigation is **cause-independent** and is targeted at the path and the target. A robust environmental risk management system requires investments in both levers, coordinated by a systematic preliminary mapping of sources and damage scenarios specific to the site. It is essential to highlight the high cost-benefit ratio of these measures: preventive investment is often tens or hundreds of times lower than the magnitude of potential damage. A classic example is the lining of an underground tank: an intervention of a few thousand euros is able to prevent environmental liabilities of hundreds of thousands of euros.

8.4 The PdR UNI 107:2021 «Protected Environment»: the technical reference

The Reference Practice UNI 107:2021 «Protected Environment» — developed at UNI (Italian National Standardization Body) with the contribution of environmental risk and damage experts over two years of work — is the **first standard in the world dedicated to environmental damage prevention**. The PdR defines a list of best practices to be applied to a company's facilities, personnel and organization, with the aim of reducing the probability and intensity of any environmental damage due to sudden or cumulative exceeding of the ecosystem's tolerance thresholds.

- **Reduces by up to 73%** the probability of environmental damage.
- Provides an **objective checklist** on facilities, personnel and organization.
- Transforms the **cost of prevention into a marketing and reputational advantage**.
- Functions as a **measurable ESG indicator** for investors and stakeholders, with benefits for the supply chain and the community.



The PdR UNI 107:2021 is particularly relevant in a context where Directive (EU) 2024/1203 on the protection of the environment through criminal law and the revision of the Organisation, Management and Control Model (OMCM, Legislative Decree 231/2001) require companies to demonstrate concrete commitment to managing environmental risk: its adoption represents a documentable organizational safeguard with high evidential value.

9. Why over 99% of companies are uninsured: the five myths to dispel

Reading the 0.89% — a derisory insurance coverage figure even for a notoriously underinsured country like ours — requires understanding the underlying reasons. During the April 16 webinar, participants asked about the causes of the limited diffusion of Environmental Liability policies recurrently indicated five factors, in approximate order of frequency: **low risk perception, misinformation, underestimation of consequences, the belief of being «already covered», costs perceived as high** for existing policies. These are very widespread beliefs, often deep-rooted, but all refutable with objective data. The following table summarizes the main false myths and beliefs that hinder the sale of environmental policies, based on the experience accumulated by Pool Ambiente in more than 40 years of activity in this field.

#	The myth	The reality
1	«I have no environmental risks»	False. 100% of companies with production activity have potential exposure. Chemical plants are not required: even a workshop, a warehouse or a construction site can cause damage to the subsoil or groundwater.
2	«I have never had problems»	The absence of past claims does not reduce future risk: it often increases it, because it leads to underestimating it. Gradual pollution (e.g. corrosion of underground tanks) can develop over years before manifesting: when it emerges, it is already too late to prevent or mitigate it.
3	«I don't fear the consequences of environmental damage»	The numbers are clear. Average remediation costs: €200,000–4,000,000. Personal criminal liability (art. 452-bis of the Italian Criminal Code): up to €100,000 in fines + 6 years of imprisonment. Estimated approximately 20,000 companies failed due to remediation costs between 2006 and 2023.
4	«I am already covered»	Not so. The General TPL extension covers only third-party damages with reduced limits, excludes gradual pollution (the most frequent), does not cover remediation costs, environmental damage restoration expenses and often excludes indirect damages. The Cat-Nat policy covers only damage to one's own assets from natural disasters, not environmental liability towards third parties nor the obligation to remediate.



#	The myth	The reality
5	«I have never heard of it»	Lack of information is itself a risk: those who do not know the policy cannot consciously choose to protect themselves. Only 0.89% of Italian companies have already chosen to do so — awareness is the first step towards protection.

9.1 The issue of risk perception

The most recurrent reason in companies' responses is **low perception of environmental risk**. It is a cultural factor that ultimately reflects the rarity of environmental claims in the direct experience of the individual company: during their operational life, the majority of companies never experience a serious environmental event. This absence of direct experience produces an illusion of safety that behavioral economists call *availability heuristic*: if I cannot recall it, it is unlikely to happen. However, statistics tell a different story. In aggregate, every year 1,000-1,500 Italian companies experience a contamination event. Over a time horizon of twenty or thirty years, this translates into tens of thousands of companies involved.

9.2 The issue of «existing coverage»: General TPL and Cat-Nat are not Environmental Liability

The myth «I am already covered by my policies» is perhaps the most insidious, because it is partially true but substantially false. General TPL policies in many cases include an extension to accidental pollution, but these are coverages that are **partial by design**: they cover only damage to third parties (not the company's site, where contamination typically occurs), with reduced limits; they exclude gradual pollution, which is the most frequent and costly form; they do not cover remediation and restoration costs, which represent the economically most relevant item; furthermore, they often do not cover indirect damage to third parties from contamination (for example business interruption), which represents the largest item of third-party damage, and may be limited to cases of breakage of plants and pipelines, effectively excluding most cases resulting from human error.

Cat-Nat policies — which have become central in the Italian public debate with the entry into force of the obligation for companies — protect **the company's own assets** from natural catastrophic events (floods, earthquakes, landslides). They in no way cover environmental liability towards third parties nor the remediation obligation provided for by Legislative Decree 152/2006. The risk of misunderstanding is significant: a company that believes it is «all set» because it has subscribed to the Cat-Nat policy — today often required by tenders or contracts — is actually protecting a completely different risk perimeter from the environmental one.

The Italian paradox: maximum information gap precisely where risk is maximum

Cross-referencing ANIA data on penetration by sector with companies' responses on risk perception highlights a paradox: **the sectors with the greatest objective exposure often have the lowest awareness** — with the exception of segments where regulatory obligation (waste in Veneto) or the



presence of large international groups (chemicals) has already structured a risk management culture. Reducing the information gap is therefore a policy lever complementary — and not substitute — to the regulatory and contractual levers discussed in the following sections.

10. The legal and economic consequences of environmental damage

To understand the urgency of coverage, it is necessary to have a systematic picture of the liabilities that are triggered in the event of environmental damage. A single event can trigger **four types of liability that are not alternative but cumulative**: criminal, civil, administrative environmental restoration and administrative environmental remediation. Each has its own legal regime, its own competent authority and distinct average costs.

Type of liability	Consequences and average costs
Criminal Liability (art. 452-bis of the Italian Criminal Code)	Fines of up to 5% of global turnover for legal entities. Imprisonment of up to 8 years for natural persons (art. 452-bis of the Italian Criminal Code: up to €100,000 in fines + 6 years of imprisonment).
Civil Liability (Italian Civil Code)	Compensation for unfair damage to third parties on request. Average cost: €10,000–100,000.
Environmental Liability – Restoration (Legislative Decree 152/2006 Part Six)	Obligation to restore environmental damage. Average cost: €200,000–4,000,000. Strict liability (Annex V).
Environmental Liability – Remediation (Legislative Decree 152/2006 Part Four Title V)	Remediation and safety securing of the contaminated site. Average cost: €200,000–2,000,000. Strict liability for all responsible parties.

Source: Pool Ambiente processing

10.1 The hidden costs of an environmental claim

The mere listing of insurable items (remediation, third-party compensation, property damage, loss of turnover, credit line costs) significantly underestimates the actual economic impact of an environmental claim. Typically underestimated cost items include:

- Reputational damage, with lasting impacts on brand perception by customers, local communities and the media.
- Loss of market share, especially in B2B sectors where customers apply ESG criteria for supplier selection.
- Investor distrust, with a consequent increase in the cost of capital.



- Loss of time and qualified human resources, absorbed by the management of the proceeding instead of by production activities.
- Loss of strategic opportunities: the ongoing proceeding may block new investments, relocations, expansions, new production lines.
- Decrease in corporate rating with the banking system and institutional investors.
- Personal criminal liability of management: precautionary seizures, prohibitive measures, individual reputational damage.

10.2 Forced plant shutdown: a frequently ignored risk

A further element that is often underestimated is the possibility that the authority, in the context of a remediation proceeding, may order the temporary closure of the plant. In this phase, turnover is zero, employees must be managed in conditions of uncertainty, and the company's ability to meet current obligations (salaries, suppliers, taxes) may be compromised. Without adequate insurance coverage, corporate cash is the only cushion available — and it is typically insufficient.

Every hour of delay multiplies remediation costs

In the urgency of a claim it is not possible to conduct market research to identify an equipped and competent supplier at proper prices: timeliness, competence and reasonable costs are needed simultaneously. Concrete examples of errors by the wrong suppliers include excavations at greater depth than necessary, disposals with hazard classifications higher than necessary, pumping that does not really stop the contamination (which continues to spread), pumping in positions that cause the contamination to expand, analyses that distort the contamination picture. An adequate emergency response plan and highly qualified and reliable suppliers — an integral part of the Environmental Liability policy — represent the only tool capable of ensuring correct intervention from the first minute.

11. The regulatory framework: new rules and recent developments

The regulatory context regarding environmental liability is rapidly evolving both at European and national level. The legislative developments of recent years further reinforce the need for companies to obtain adequate environmental insurance coverage.

11.1 EU Directive 2024/1203 on the protection of the environment through criminal law

Directive (EU) 2024/1203, which Member States must transpose by May 21, 2026, significantly tightens penalties for environmental crimes: up to 5% of global turnover for legal entities and up to 8 years of April 2026 - All publication rights reserved and not reproducible without the consent of Pool Ambiente.



imprisonment for natural persons, with liability extended to legal entities also for crimes committed by senior figures in their favor. In Italy, Law 147/2025 has already expanded the predicate offenses of Legislative Decree 231/2001 in environmental matters and strengthened the requirements on Organisation, Management and Control Models (OMCM). In this context, the environmental liability policy is an effective and strategic tool available to the company and its leadership: it demonstrates concrete commitment to managing environmental risk, strengthens the OMCM, and can represent a relevant element for the purposes of suspension of judgment and reduction of penalties.

11.2 The ELD Directive and its evolution

Directive 2004/35/EC on Environmental Liability (ELD) remains the cornerstone of the European environmental liability system based on the ‘polluter pays’ principle, applied in Italy through Part Six of Legislative Decree 152/2006. The European Commission has launched a consultation on the revision of the Directive, aimed at ensuring its full implementation and the achievement of the zero pollution objectives set by the Green Deal. However, it is evident that this principle cannot find real application if the responsible party does not have the resources for restoration; for this reason, the financial guarantees system — based on the synergy between insurance coverage for the company and a surety bond safety net for public entities — should be extended to all businesses.

11.3 The CSDDD and the duty of diligence along the supply chain

Directive (EU) 2024/1760 on Corporate Sustainability Due Diligence (CSDDD) introduces environmental due diligence obligations along the value chain for large companies. With the recent Omnibus I Package (Directive EU 2026/470, published in OJEU on February 26, 2026), the obligations have been revised with some simplifications, but the liability framework for environmental damage along the supply chain remains significant.

11.4 The Omnibus I Package and the simplification of the CSRD

The Omnibus I Package also made changes to the CSRD Directive (Corporate Sustainability Reporting Directive), raising the applicability thresholds (1,000 employees and €450 million in net revenue) and postponing reporting obligations. This simplification intervention responds to requests to reduce bureaucratic burdens for companies, but does not reduce exposure to environmental liability risks.

11.5 The Italian Environmental Code and the role of financial guarantees

Legislative Decree 152/2006, currently under revision, regulates the system of financial guarantees required from companies subject to IPPC permits. Currently the financial guarantees provided for (mainly surety bonds, therefore exclusively protecting the public entity) do not constitute an obligation for dedicated insurance coverage, leaving a significant gap in residual risk management. The reform of the Italian Environmental Code represents a strategic opportunity to introduce more stringent environmental insurance coverage requirements that protect both the community and the company, and therefore also the social and economic fabric as a whole.



11.6 The emerging risk: Climate Litigation

Alongside consolidated regulatory risks, an emerging risk of a jurisdictional nature is taking shape: **Climate Litigation**. Climate litigation against companies is growing exponentially: companies are being sued by local communities, public bodies and activists for environmental and climate damage. The causal link is difficult to prove, but legal defense costs are very high even in proceedings that conclude favorably for the company. The most advanced Environmental Liability policies today include coverage of legal defense expenses even when the causal link is contested, protection of corporate leadership in civil and criminal proceedings, and case-by-case assessment of coverage for emerging contaminants such as PFAS and microplastics.

11.7 Expected developments: policy tools to accelerate the diffusion of coverage

The convergence of these regulations towards an ever more stringent accountability of companies for environmental damage makes urgent a reflection on the most effective policy tools to accelerate the diffusion of environmental insurance coverage. The experience of the Veneto Region — which combines the requirement of an insurance policy together with the surety bond for waste sector companies only — has demonstrated its effectiveness over more than twenty years of application. This model could be evaluated as a reference for other sectors and for a policy approach at national level, alongside non-mandatory tools such as tax incentives and requirements in public contracts, which can produce significant results with lower regulatory impact.

12. Two recent studies confirm the urgency: the ISPRA Report 424/2025 and the First Report on the Remediation Market

The Fourth ISPRA (Italian Institute for Environmental Protection and Research) Report on the state of contaminated site remediation in Italy (no. 424/2025), based on MOSAICO database data updated as of January 1, 2024, records **38,556 proceedings** for remediation under regional jurisdiction, of which **16,365 ongoing** and **22,191 concluded**. This is the most up-to-date national statistical picture of remediation proceedings under Part Four, Title V of Legislative Decree 152/06.

Particularly significant for the purposes of this document is the data on **orphan sites** — a category introduced by art. 1, paragraph 800, of Law 145/2018 and defined as potentially contaminated sites in which the party responsible for the pollution cannot be identified, fails to take the required actions, or, having initiated the procedures, does not complete them (and similarly the owner or other interested parties do not act). The Report records **484 orphan sites** in total, of which **225 already recipients of public funding** and 259 merely identified. Their distribution by contamination status reveals an articulated picture: 157 are actually "contaminated", 236 "potentially contaminated", 29 awaiting investigation, 42 "not contaminated" and 20 with status unavailable. 89% of proceedings relating to orphan sites are still ongoing, confirming that identifying the responsible party (or its replacement) and activating funding require long timeframes.

On the financial front, the Report recalls the public tools activated to address these cases: the national Program under Ministerial Decree 269/2020 and, above all, **Measure M2C4 – Investment 3.4 of the NRRP**



(National Recovery and Resilience Plan), dedicated to the soil remediation of orphan sites, with an **allocation of €500 million** intended to finance interventions in 152 sites identified by the Action Plan (Ministerial Decree of August 4, 2022). The target objective is the requalification of at least 70% of the soil surface of orphan sites by March 31, 2026.

A further element useful for framing the system's critical issues concerns the state of progress of ongoing proceedings on contaminated sites: out of **3,806 contaminated sites** with proceedings underway, **623 (about 16%)** have not yet seen the start of the intervention phase — of these, 323 are in the approved risk analysis phase and 300 have completed characterization. The figure signals a structural latency between the assessment of contamination and the actual implementation of remediation or safety measures.

The First Report on the Remediation Market in Italy, published on July 31, 2025 by REF Ricerche and partners, provides economic dimensioning of the problem. The first systematic analysis of the sector estimates the potential value of the remediation market at between €43 and €92 billion (median: €43 bn, of which €29.5 bn under private jurisdiction), with an annual requirement of approximately €5 billion assuming a ten-year intervention plan. The country has 42 Sites of National Interest, 16,748 active regional procedures (First Report on the Remediation Market in Italy, REF Ricerche, July 2025) and approximately 1,150 new contaminated sites every year. A significant portion of this mass of environmental liabilities concerns companies that currently have no coverage: in the absence of a policy, remediation costs fall on the company and, in the event of insolvency, on general taxation. The annual revenues of the remediation sector are estimated at €3.5 billion: a solid market that needs insured clients to function.

13. 2026: the year in which all levers are available

The third edition of the survey reveals a growth trend, with an acceleration in 2023 that has no precedent in the ANIA historical series: +32.6% of policies in a single year, compared to +6.4% in the previous two-year period.

2026 is the year in which the regulatory framework reaches a critical threshold of coherence: EU Directive 2024/1203 enters its year of transposition with penalties of up to 5% of global turnover; the revision of the ELD Directive opens the consultation on the 'financial security' mechanism of art. 14; the Italian Environmental Code is under revision; the Omnibus Package reduces CSRD obligations but leaves the exposure to material environmental liability intact. All the conditions for a qualitative leap in the diffusion rate of coverage are present simultaneously. What is missing is not urgency — documented by the data — nor the tools, but the institutional will to activate them in a coordinated manner.

14. Two market signals that decision-makers cannot ignore

The 2023 data contain two market signals that deserve to be read together, because they indicate the same direction from different angles.

14.1 First signal: the contractual lever works



The «Third-party site activities» segment — which includes construction, remediation and maintenance companies operating on third-party sites — nearly doubled its portfolio in one year: from 1,540 to 2,789 policies (+81%). This growth is partly driven by contractual demand, public and private, which increasingly requires the environmental policy as a qualification requirement or contractual clause. The mechanism is identical to that already consolidated in professional liability policies and contract coverages: the client creates the demand, the market responds.

Alongside contractual demand, a second distribution factor deserves recognition: the **role of insurance brokers**. According to data processed by AIBA — the Italian Association of Insurance and Reinsurance Brokers — on an ANIA basis, in 2023 brokers handled 40.2% of non-life premium income and generated two-thirds (66%) of the overall growth of the segment compared to 2022. For environmental risk, characterized by high technical complexity and considerable variability of exposure across sectors and sites, the broker's activity is particularly relevant: the preliminary mapping of risk sources, the analysis of contractual exclusions, the negotiation of limits and deductibles consistent with the risk profile, and assistance in the claims phase require specialist skills that companies — especially SMEs — typically do not have in-house. The broker network therefore represents a structural channel for the diffusion of environmental policies within the Italian production fabric, complementary to contractual demand and to regulatory levers.

14.2 Second signal: the regional regulatory lever produces lasting effects

In 2023 Veneto maintains an incidence rate of 2.11%, more than double the national average. If the Veneto rate were replicated nationally, the market would count over 20,000 policies, more than double the current value. The model is simple, verified and adaptable: associating the environmental policy with the financial guarantee already required for companies subject to IPPC permits is the intervention with the best ratio between expected impact and regulatory complexity. It should also be highlighted that the combination of insurance coverage and surety bond guarantee **does not substantially entail an increase in cost** for the insured, but rather represents an important technical synergy. The surety bond provider is in fact partially relieved of risk thanks to the existence of the policy, which intervenes on most types of damage, ensuring the restoration of environmental matrices and at the same time safeguarding the operational continuity of the company and the local economic fabric.

On the other hand, should the insurance coverage not operate (typically due to willful misconduct or inadequate risk assessment), the surety bond guarantee would remain active as a “safety net”: the latter would advance the resources for restoration to the public entity, subsequently proceeding to recover them through recourse against the company.

15. Operational recommendations for 2026

15.1 To the Ministry of the Environment and Energy Security (MASE) and to the MEF (Ministry of Economy and Finance)



The revision of the Italian Environmental Code (Legislative Decree 152/2006) offers the most concrete and immediate opportunity. The IPPC financial guarantees system is already structured: it is a matter of adding — progressively and sector by sector, starting from the highest risk segments — the requirement of a dedicated environmental liability policy alongside the existing surety bond, on the Veneto model. The intervention does not require new public funds: it redistributes the risk from the treasury to the insurer, exactly as provided for by the ‘polluter pays’ principle, which today is largely inapplicable. And it does not represent a greater cost for the company, since generally speaking the coexistence of an insurance policy lowers the cost of the surety bond, whose risk is partly covered by the policy itself.

And of course the coexistence of surety bond and insurance represents a guarantee of continuity for the company, since the calling of the surety bond by the public administration translates into the withdrawal of the entrepreneur’s resources, who may consequently even go bankrupt, while insurance provides resources external to the company and aimed at the restoration of environmental damage. Furthermore, the introduction of a tax credit or a deduction on the environmental insurance premium — on the model of the benefits already in force for professional insurance — would facilitate access in particular for SMEs, which today represent the main basin of market growth not yet reached.

A further instrument is the **formal recognition of the PdR UNI 107:2021 as a reference technical standard** for demonstrating the «concrete commitment to managing environmental risk» required by Organisation Models 231: the adoption of the Practice would reduce the burden of proof for diligent companies and would produce an incentive effect on the quality of prevention processes.

15.2 To the European Commission — DG Environment

The revision of the ELD Directive is the natural place to address the unresolved issue of ‘financial security’. Article 14 of the Directive has provided since 2004 that Member States adopt measures to encourage the development of financial guarantee instruments, but the optional approach has produced uneven results: the Italian case — less than 1% of insured companies after twenty years of the Directive — is the empirical proof that the discretion of Member States is not sufficient. The ongoing consultation represents the opportunity to make the mechanism operational and binding, recognizing the dedicated environmental policy as the preferred instrument. Italian data can be presented to the consultation as empirical evidence: twenty years of voluntary approach produce 0.89% of insured companies.

15.3 To the contracting authorities and to ANAC (National Anti-Corruption Authority)

The data on «Third-party site activities» is the most concrete available demonstration of the effectiveness of the contractual lever. The +81% policies recorded in this segment in 2023 is the direct result of the growing demand from contracting authorities and private clients. Contributing to this growth was also the availability, by some companies, of simplified versions of the environmental liability policy: products that are standard in structure and coverage perimeter, but formulated with more accessible texts and streamlined underwriting processes, which lowered the entry threshold for small and medium-sized companies operating on construction sites and third-party sites. Simplification has not reduced the breadth



of coverage — which remains complete in essential contents — but has made the tool concretely usable also by operators who previously perceived its contractual complexity as an obstacle. Extending this approach systematically — through the Minimum Environmental Criteria (CAM) in green procurement and as an awarding criterion under art. 108 of Legislative Decree 36/2023 — would produce similar effects in all sectors operating on public contracts. ANAC could play a role of guidance, including the environmental policy among the qualification criteria for tenders with significant environmental impact.

15.4 To Confindustria (General Confederation of Italian Industry) and to the system of industry associations

The entry into force in 2026 of EU Directive 2024/1203 on environmental crimes — transposed in Italy by Law 147/2025 — makes urgent an update of the Guidelines for Organisation Models 231. The dedicated environmental liability policy is the instrument that best integrates into the OMCM as a documentable organizational safeguard: it demonstrates concrete commitment to managing environmental risk, can constitute a relevant element in the assessment of the entity's liability, and strengthens the position of corporate leadership. Industry associations are the most effective channel for conveying this awareness to associated SMEs, which represent the segment with the greatest growth potential and the lowest current coverage rate.

A complementary lever is **systematic action on the five recurring myths** («I have no risks», «I have never had problems», «I don't fear the consequences», «I am already covered», «I have never heard of it»): a national outreach program, coordinated among industry associations, insurance companies and Pool Ambiente, could significantly reduce the information gap, particularly in sectors and regions where penetration is lowest.

15.5 To financial institutions, institutional investors and CDP (Cassa Depositi e Prestiti, the Italian National Promotional Institution)

The Omnibus Package has reduced the scope of CSRD reporting obligations, but has not modified companies' material exposure to environmental liability risks. In the context of the growing integration of ESG criteria into credit assessments, the environmental policy can play the role of a verifiable indicator of management maturity: a company that has quantified and transferred its environmental risk to the insurance market offers concrete guarantees on the management of potential liabilities, reducing the risk profile for lenders. Including the availability of an environmental policy among the ESG criteria in credit assessments and in conditions of access to public funds for the industrial transition would produce an immediate incentive effect, especially for medium-sized companies that access bank credit as their main source of financing.

15.6 To AIBA and the professional distribution system

The diffusion of environmental liability policies does not depend solely on regulatory, contractual and fiscal levers: it also passes, in a decisive way, through the quality of the advice that accompanies the company in risk assessment and in the choice of coverage. AIBA — the Italian Association of Insurance and Reinsurance



Brokers — has identified environmental risk, alongside catastrophe and cyber risks, among the priority areas of development for brokerage in the coming years. This is a strategic indication that converges with the evidence of this Observatory: the “Third-party site activities” segment, the one with the most marked growth in 2023 (+81%), is also the one in which broker intermediation typically takes on greater weight, in particular for SMEs operating on public and private contracts with environmental risk transfer clauses.

Three coordinated actions can enhance the role of brokers in reducing the protection gap. **Specialist technical training** on environmental risks — sources, causes, damage scenarios, regulatory framework, minimum policy contents — is the prerequisite for the broker to fully perform their role as advisor; AIBA Academy and Pool Ambiente can cooperate on updating the training programs, also with reference to the PdR UNI 107:2021 “Protected Environment” as a technical risk-reduction standard. Finally, **structured dialogue with the institutions** on the issues of the revision of the Italian Environmental Code, the Minimum Environmental Criteria in public procurement and tax incentives on the environmental premium is the natural ground for joint action among Pool Ambiente, ANIA and AIBA and the associations representing companies, aimed at a coherent policy design.

16. Conclusions

The Italian environmental liability policy market made a qualitative leap in 2023: +32.6% policies in one year, with the penetration rate reaching 0.89%. It is the fastest growth ever recorded in the ANIA historical series. Yet, this acceleration still occurs in a context where over 99% of companies have no dedicated environmental coverage — including thousands of companies subject to IPPC permits, operating in the sectors with the highest contamination risk. The data does not describe a mature market that is growing: it describes a market that is starting, with a force never expressed before. The question for decision-makers is not «does the market work?» — the data already answer yes. The question is: «what tools can bring in five years what the spontaneous market has produced in twenty-five?» (0.89% in 2023).

The integration with technical claims data adds to this diagnosis an element that deserves to be made explicit: **environmental damage is almost never due to an unpredictable event, quite the contrary!** The cause of environmental claims is in more than 70% of cases attributable to inadequate maintenance and human factor — two areas fully addressable with organizational tools, training, predictive maintenance and adoption of standards such as PdR UNI 107:2021. The sources that generate damage are known (underground tanks and plant areas cover over 63% of claims). Prevention and mitigation tools exist and are proven.

The insurance instrument exists, is being perfected, and is recording its strongest acceleration ever.

The gap that separates the current — derisory — insurance penetration rate from the goal of insuring the majority of companies is, ultimately, a cultural and policy gap: insufficient information for companies, regulatory and contractual levers not yet activated in a coordinated manner.

Pool Ambiente, processing the ANIA statistical survey for the third consecutive year, makes available to Italian and European institutions the data necessary to make informed decisions. The market has shown it knows how to respond when it receives the right stimuli. 2026 is the year in which those stimuli are all

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available: in the revision of the Italian Environmental Code, in the consultation on the ELD Directive, in the adaptation of the 231 Guidelines, in the transposition of the Directive on environmental crimes, in the Minimum Environmental Criteria for public contracts. Alongside these instruments stands the distribution and advisory role of insurance brokers — who today handle 40.2% of non-life premium income in Italy and for whom AIBA has explicitly identified environmental risk as one of the priority areas of development for the segment: a professional network already operational, widespread across the territory and able to accompany SMEs in risk assessment and in the choice of coverage. It is not necessary to wait for all these instruments to converge simultaneously: each, activated even separately, produces measurable effects. Convergence multiplies them.

Pool Ambiente hopes that this convergence will be seized with determination, in the interest of companies demanding certainty on environmental risk management, of citizens living in territories exposed to contamination, of public finances that today bear the costs, and of the zero pollution objectives that the European Union has placed at the center of the Green Deal.

17. Notes on data and sources

- Number of policies: refers to the number of policies underwritten from January 1 to December 31 of the year considered; does not take into account the actual number of insured sites.
- ANIA Source: data collected from nearly all operators in the Italian environmental damage policy market.
- ISTAT Source: data on companies and employees for the calendar year of reference (istat.it). The corrections applied are described in the methodological section of this document.
- Claims data, sources, causes and damage scenarios: [Pool Ambiente Report 2024](#).
- Estimates on companies failed due to remediation costs: [Pool Ambiente processing](#).
- [ISPRA Report 424/2025](#) “The state of contaminated site remediation in Italy: fourth report on regional data”.
- [First Report on the environmental remediation market in Italy](#) by REF Ricerche and partners.
- [PdR UNI 107:2021](#) “Protected Environment - Guidelines for the prevention of environmental damage - Technical criteria for effective environmental risk management”.

About Pool Ambiente

Since 1979 Pool Ambiente has been the co-insurance consortium that brings together 21 insurance and reinsurance companies specialized in supporting companies for effective environmental liability risk management. It is a center of excellence in Italy on environmental risks and claims and develops insurance solutions that continuously evolve in line with regulatory changes. Member companies can offer insurance coverage for environmental damage with limits up to €67 million and 100% reinsurance.

The members of Pool Ambiente are:



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Observatory by Pool Ambiente
Published in June 2026



**POOL
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