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## PRESS RELEASE

### Climate Activists welcome Travelers shareholders to their annual “do nothing” shareholder meeting

[Photos/Video Interviews available here](#)

**[Hartford]** This morning, climate activists showed up to the Travelers Annual Shareholder meeting to call out the role of property & casualty insurers in climate change and make the public cost of climate damage visible.

Activists rallied with banners and signs that read “*Travelers underwrites climate change*” and handed out flyers to employees and shareholders as they entered the meeting calling out the company’s lack of action, and continued investment and underwriting of fossil fuel projects.

“We’re here to protest because Travelers has huge investments in the fossil fuel industry - which pose an enormous environmental threat to this world we all share,” **said Kathleen Barrett of Third Act Connecticut.** “We hope that Travelers’ shareholders will see our gray hair as they walk into their shareholder meeting on Wednesday, that they read our signs of protest, and feel our sense of purpose as we ask them to ‘just say no’ to investing in or insuring this filthy fossil fuel industry. We ask them humbly, to listen to their elders today.”

**Tom Swan, Executive Director of Connecticut Citizen Action Group (CCAG), and Reverend Nancy Wright, Co-Facilitator of Third Act Connecticut,** both attended the meeting as Travelers shareholders. Both Swan and Wright were the only two attendees to ask questions during the meeting in response to climate change.

“I was glad to speak and we hope these companies take real action to pull out from insuring fossil fuel projects, and rather insure renewable energy projects,” **said Reverend Wright.** “We all know they are providing both funds and insurance to these high polluting companies. The companies want to pull out everything from the ground and burn it to the detriment of life as we know it. We hope Travelers will take a leadership role and understand that these policies have a real cost to our communities.”

**Swan came out of the meeting feeling frustrated, stating:** “It was very disappointing to see what I felt was travelers stepping back from paying lip service about climate change as opposed to stepping forward in ways that their peers around the world are.”

Inside the meeting, Travelers shareholders [voted on a resolution](#) introduced by As You Sow, the nation’s non-profit leader in shareholder advocacy, to disclose risks associated with climate-related pricing and coverage decisions.

Travelers executives came out in strong opposition to this resolution, stating that the proposal’s request would “[require a wasteful use of significant management time and corporate resources and therefore is not in the best interest of shareholders.](#)”

Travelers CEO Alan Schnitzer told shareholders in the meeting that increased losses were due to population growth, increased home values and legal abuse. While the C-Suite continues to stick their head in the sand, Connecticut tax payers are left to cover their losses.

As companies gut Environmental, Social, and Governance (ESG) programs and refuse to take real action on climate, advocates have looked to the state legislature to take up this fight. This year, CCAG helped introduce [SB 453, An Act Concerning a Climate Change Related Surcharge on Certain Insurance Policies](#). The bill would begin to make sure fossil fuel-related insurance transactions help pay for the climate risks they create.

The bill was voted in favor by both the Environment Committee and the Appropriations Committee, and advocates will push for it to be reintroduced next year.

Across the country, climate disasters are making it harder for families to afford or even keep home insurance, [as Travelers and other insurers refuse to issue or renew policies due to climate change](#). Premiums are rising. Coverage is shrinking. Communities that are already carrying the heaviest burdens are being asked to pay again.

Here in Connecticut, we know the insurance industry well. We are the “Insurance Capital of the World.” That means we also have a responsibility to lead.

Property and casualty insurers know climate chaos is here. They warn about the rising risks of floods, storms, fires, and extreme weather. Then, at the same time, major insurers keep investing in and underwriting fossil fuel projects that make those disasters worse.

Advocates will continue to make the public cost of Travelers investments visible, and continue the work to hold these companies accountable in the 2027 Connecticut legislative session.

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