

X^L Insurance Reinsurance

NZIA Net Zero Insurance Alliance

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Net Zero Insurance Alliance

Overview

- UN convened and member led
- Launched in 2021 at the G20 Climate Summit
- Membership consists of 29 leading (re)insurers
- Represents >14% world premium volume

Net Zero Insurance Alliance

Membership

ASR Nederland Beazley CA Assurance Catalana Occidente Aviva AXA Hellenic Hull Fidelis Generali Hannover RE IAG **ICEA** Lion Lloyd's Intesa Sanaaolo Vita **KB** Insurance Mapfre Matmut MS&AD Insurance Group QBE Shinhan Munich Re NN SCOR Sompo Holdings **Tokyo Marine Holdings** Swiss Re Zurich

Net Zero Insurance Alliance

Commitment Statement

66 Transitioning all operational and attributable greenhouse gas (GHG) emissions from its insurance and reinsurance underwriting portfolios to net-zero emissions by 2050 consistent with a maximum temperature rise of 1.5°C above pre-industrial levels by 2100 in order to contribute to the implementation of the COP21 Paris Agreement.

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Commitment Statement

Important note

- Commitment to comply with all applicable laws, rules and regulations, including anti-trust
- NZIA will not recommend nor instruct its members to:
 - Adopt specific measures to achieve the targets
 - Discuss or reach agreement(s) on individual target-setting measures
 - Exchange any competitively-sensitive information relating to their respective businesses with other NZIA members
- NZIA members each remain free to determine and implement their respective decarbonization strategies independently and unilaterally

What role do (re)insurers have in energy transition?

Investors	 Zero/ low emission technology Engage investee companies 	Ownership/Control
Risk Managers	 Understand, prevent and reduce impacts from climate risk 	Enabler of economic
Risk Carriers	 Protect businesses, households, public entities from economic shocks due to changing climate 	activity
Own operations	 Encourage use of low emission goods and services Own transition plan 	Responsible company

NZIA – net zero approach Overview

Underwriting Criteria and Guidelines

Engaging with clients and potential clients

Develop (re)insurance solutions

Claims Management

Integrating net-zero risk criteria into risk management frameworks

Insurance-Associated Emissions (IAEs)

Questions?

THE REAL PROPERTY.