

# our ESG statement



**BRIT**  
writing the future

## writing the future

We have an important role in fighting climate change, and we believe firmly that insurance is a social good. There are five parts to our ESG strategy:

- Working with our clients and business partners to understand and mitigate the impact of climate change
- Putting the environment at the centre of our investments and underwriting strategy
- Transitioning to be a net-zero business
- Ensuring we manage the risks to Brit
- Placing inclusion & diversity at the heart of everything we do

We are committed to responsible business practices. Our ESG Committee, comprising members of our senior management team, oversees our approach, and reports directly to our Executive Committee.

We recognise that we're most effective by acting alongside others in our industry, which is why we're active members of ClimateWise and IcebreakerOne. We're also taking part in ESG initiatives within the Lloyd's market and the Fairfax group.

### **1. Working with our clients and business partners to understand and mitigate the impact of climate change**

We have a considered approach to underwriting that supports our clients as they move to low-carbon, environmentally conscious business models.

- We always think long-term to make sure our clients have stability for their businesses
- We offer products which empower our clients when navigating the energy transition, helping them face the future, even in uncertainty
- We are committed to simplifying the claims process with faster payments

### **2. Putting the environment at the centre of our investments and underwriting strategy**

Our approach to investments and underwriting is evolving. We have integrated ESG into our decision-making in both areas and are working towards a more complete use of ESG data where available. Our underwriting and investment strategy will ensure we deliver to and go beyond Lloyd's stated sustainability commitments.

### **3. Transitioning to be a net-zero business**

We are on our own journey to net-zero, through a detailed understanding of our Scope 1, 2 & 3 emissions.

We are reviewing our operations to actively reduce our greenhouse gas emissions and reduce waste and water consumption. We currently offset Scope 1 and 2 emissions and a portion of Scope 3 emissions by investing in socially responsible offset projects.

We are targeting full net-zero by 2025 and developing a roadmap to achieve this.

#### **4. Ensuring we manage the risks to Brit**

Our cross-departmental Climate Change Risk Working Party is focussed on collaboratively managing the financial risks arising from climate change through our risk management framework. This covers all three aspects of the PRA/Bank of England's framework– physical risks, transition risks and liability risks.

Climate Change risks are captured in our ORSA and are discussed at EC and Board level.

#### **5. Placing inclusion and diversity at the heart of everything we do**

Our employees and local communities are a big part of this effort. In line with our commitment to inclusion and diversity we value the unique perspective everyone brings to our business, no matter their age, race, religion, gender, identity or background. We have several active and committed employee resource groups who work together with our dedicated Head of inclusion and diversity to make sure all voices are heard.