

Group Environmental Policy

Zurich Insurance Company Ltd



1. Purpose and scope

This policy articulates Zurich's approach to the management of environmental risks and opportunities and the company's environmental footprint. It defines relevant commitments and responsibilities for the Group. This policy is established in line with Zurich Group's approach to corporate responsibility.

This is a Group-wide policy, which applies to all employees of Zurich Insurance Group and its subsidiaries and affiliates worldwide ('Zurich').

Related documents and policies include Zurich Basics, the Zurich Risk Policy, the Group Procurement Policy, the Responsible Investment Position Statement, the Group Guidance on Managing CR risks in Business Transactions, the Group Travel Policy, the CR Working Group Charter and Zurich's commitment to the UN Global Compact and the Principles for Responsible Investment.

2. Policy statement

Environmental protection is integral to sustainable value creation for both Zurich and society. Zurich recognizes the risk that environmental issues such as climate change pose to its customers, communities, stakeholders as well as its business performance. Zurich's policy is to manage environmental risks and opportunities as effectively as possible through the progressive integration of environmental considerations into its core business processes, its investment decisions and its operations.

3. Environmental commitments

Zurich is committed to complying with all applicable environmental laws and regulations in each country it operates and to adhering to the UN Global Compact Principles and the Principles for Responsible Investment. Zurich strives to continuously improve corporate policies, procedures and practices in environmental management and to engrain environmental consciousness and best practices into core business processes.

Zurich encourages all its employees to drive innovations and improvements to processes, tools, products and services, which foster environmental performance.

In order to meet these principles and best practices, Zurich is committed to:

3.1 Customers and business partners

- Pursuing high ethical standards and mitigating potential negative impacts on the environment through our underwriting, customer acceptance and due diligence procedures
- Fostering awareness among Zurich's customers and business partners of environmental risks and issues
- Offering products and services that support a low carbon economy in line with good risk practice

3.2 Operations

- Managing and continuously decreasing the environmental impact of Zurich's operations and physical assets related to Zurich's operations and under Zurich's operational control
- Providing mechanisms and tools to:
 - Reduce the use of energy, paper and water
 - Reduce waste and promote the reuse and recycling of materials
 - Reduce business travel through more efficient travel schedules as well as greater use of telephone, video and web conferencing as an alternative to business travel; when business travel is deemed necessary, taking economic and environmental considerations into account

3.3 Sourcing & procurement

- Considering environmental factors in the sourcing and procurement of goods and services
- Supporting awareness among Zurich's suppliers of Zurich's Group Environmental Policy and encouraging suppliers to adopt equivalent standards as appropriate

3.4 Investment management

- Integrating material environmental factors including climate change into the investment process
- Reducing the carbon footprint of Zurich's real estate investment portfolio
- Adhering to the Principles for Responsible Investment (PRI)

3.5 Accountability and reporting

- Ensuring transparency and accountability through appropriate disclosure of Zurich's environmental footprint
- Setting measurable targets to reduce environmental footprint and monitoring achievement of those targets

3.6 Stakeholder engagement

- Working with universities, NGOs, and other stakeholders to promote research and understanding of environmental risks and opportunities
- Educating and motivating Zurich's workforce to adopt and maintain environmentally friendly behaviors

4. Responsibilities for implementing and monitoring progress of Zurich's environmental commitments

4.1 Corporate Responsibility Working Group

The Corporate Responsibility Working Group drives and monitors progress of the implementation of Zurich's overall CR approach, of which Environmental Performance is an integral part, as defined by Zurich's Corporate Responsibility Working Group Charter.

4.2 Business and function heads

The business and function heads are responsible for:

- Integrating the environmental commitments set out in this policy into business decisions and daily operations
- Continuously striving to improve the environmental performance of their business / function

4.3 Group Chief Operating Officer

The Group Chief Operating Officer is responsible for:

- Ensuring this policy is easily accessible and communicated appropriately
- Ensuring that environmental commitments are integrated into all Group Operations activities
- Putting in place processes, tools and metrics to monitor Zurich's environmental performance
- Developing and measuring achievement of environmental improvement targets
- Defining and implementing solutions to reduce Zurich's environmental footprint
- Driving awareness and education among Zurich's workforce to foster environmentally friendly behavior
- Enabling the Group Head Environmental Performance to support in the day to day execution of the above responsibilities.

4.4 All employees

It is the responsibility of all Zurich employees to apply the environmental commitments set out in this policy within the scope of their duties:

- Adopting and maintaining environmentally friendly behavior at work
- Using resources such as electricity, water and paper responsibly

- Reducing waste wherever possible / recycling waste
- Reducing business travel through the use of available technology such as conference calling, web-meetings, and videoconferencing and considering the environmental impact in choosing travel methods

5. Governance

The Group Chief Operating Officer approves this policy and any material changes to it.

The Group Head Environmental Performance is responsible for the regular review and maintenance of this policy.

Local law and regulations as well as statutory provisions always prevail.

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Contact for more information	For external enquires please use our contact form available at: https://www.zurich.com/en/about-us/contact-us Zurich employees can contact the Environment Performance team via the 'Environmental performance' Yammer group