

SASB index 2022

Key

AR: Annual Report
ISD: Integrated sustainability disclosure

Impact area



Environmental impact



Social impact



Governance impact

The Sustainability Accounting Standards Board (SASB) is an independent organization that sets industry specific disclosure standards across financially material environmental, social, and governance (ESG) topics. We have used references to the SASB as an index below to help our investors find information relevant to them throughout our public disclosures, without adhering to the standards listed in the index in its entirety. This index lists Zurich's reports and web pages and their reference to the SASB insurance standards.

Note: Zurich Insurance Group has no ownership interest in the Farmers Exchanges, which are therefore excluded from the scope of reporting for the below standards. Farmers Group, Inc., a wholly-owned subsidiary of the Group, provides certain non-claims services and ancillary services to the Farmers Exchanges as its attorney-in-fact and receives fees for its services.

ESG	Indicator	Reference	Disclosure
	Transparent information and fair advice for customers	FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers In 2022 we have recorded no material losses related to litigation associated with marketing and communication to report.
		FN-IN-270a.2	Complaints-to-claims AR 177-178 section 5.3.2 of the ISD: Continuously measuring and improving claims handling Note: We report on our claims TNPS score as part of the NPS program. Additionally, we report on our sustainability framework for Claims.
		FN-IN-270a.3	Customer retention rate AR 175-176 section 5.2 of the ISD: Customer attraction and retention When calculating the customer retention rate, the attrition of customers in employer-sponsored plans (e.g., life insurance plans) due to turnover (voluntary or involuntary) is not applicable. Additionally, the split between voluntary and involuntary lapse was not made as last year.
		FN-IN-270a.4	Description of approach to informing customers about products AR 177 section 5.3 of the ISD: Fair and transparent advice and engagements For specific examples, see: Motor Vehicle Insurance Household Insurance Key features of the Zurich Life Protection Policy
	Incorporation of Environmental, Social, and Governance Factors in Investment Management	FN-IN-410a.1	Total invested assets, by industry and asset class Refer to financial statement note 6 and financial supplement
		FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies AR 146-150 section 44.1.6 of the ISD: Portfolio-level climate risk scenario analysis Investment Management Zurich Insurance
	Policies Designed to Incentivize Responsible Behavior	FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology AR 158 section 4.4.2 of the ISD: Our performance metrics Note: KPI captures gross written premiums and policy fees (not net premiums written).
		FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors AR 171-174 section 5.1.1 of the ISD: Revenues from sustainable solutions
	Environmental Risk Exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes AR 137 section 4.1.3 of the ISD: Natural catastrophe modelling: current exposure to physical risk Note: KPI includes net exposure for 50 and 100 years while gross exposure and 250 years are not disclosed.
		FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance) AR 137 section 4.1.3 of the ISD: Natural catastrophe modelling: current exposure to physical risk Note: Disclosed KPI captures the monetary losses including net exposure by type of event and region above USD 200m. No differentiation is made on modeled or non-modeled, gross losses are not disclosed.
		FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy AR 140-145 section 4.1.5 of the ISD: Portfolio-level climate risk scenario analysis – Underwriting and AR 154 - 156 section 4.3 of the ISD: Risk management

SASB index 2022 (continued)

Key

AR: Annual Report
ISD: Integrated sustainability disclosure

Impact area



Environmental impact



Social impact



Governance impact

ESG	Indicator	Reference	Disclosure
G	Systemic Risk Management	FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives
		FN-IN-550a.2	Total fair value of securities lending collateral assets
		FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities
S	Number of policies in force	FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance

Retail ¹		
In-force policy count 2022		
Table 1: Number of policies 2022		
Total number of policies	P&C policies	Life policies
109,415,616	69,155,572	40,260,044

Commercial insurance ^{2,3}		
In-force policy count 2022		
Table 1: Number of policies 2022		
Total number of policies	P&C policies ²	Life policies ³
486,200	450,244	35,956

¹ The number of customers and net new customers are calculated based on retail customers in the following business units: Argentina, Australia Life & P&C, Austria, Brazil, Chile, Ecuador, Germany, Hong Kong, Indonesia Life and P&C, Ireland, Italy, Japan Life and P&C, Mexico, Malaysia, Portugal, Santander, Spain, Switzerland and the UK. To calculate these KPIs, the 2021 numbers have been recalculated to include nine additional countries. New countries in scope are: Argentina, Austria, Chile, Ecuador, Hong Kong, Indonesia Life and GI, Ireland, Mexico, Malaysia and Portugal. Besides extending the scope of countries included, 2021 customer counts were adjusted for reasons including data cleansing and inclusion of portfolios not previously reported.

² Reporting covers: Australia, Belgium & Luxembourg, Canada, Denmark, Finland, France, Germany, Italy, Mexico, Middle East, the Netherlands, Norway, Singapore, Spain, Sweden, Switzerland, the UK, the U.S. (ex Crop & Programs & Leisure Travel). No split has been made between insurance and assumed reinsurance.

³ Reporting covers: Australia, Dubai, Hong Kong, cross border from Isle of Man and Luxembourg, international programs (ZGEBS), Switzerland, Spain and the UK. No split has been made between insurance and assumed reinsurance.