

# SASB index 2023

## Key

AR: Annual Report  
SR: Sustainability report

## 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
	<b>Transparent information and fair advice for customers</b>	<b>FN-IN-270a.1</b>	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
		<b>FN-IN-270a.2</b>	Complaints-to-claims
		<b>FN-IN-270a.3</b>	Customer retention rate
		<b>FN-IN-270a.4</b>	Description of approach to informing customers about products
			In 2023 we have recorded no material losses related to litigation associated with marketing and communication to report.
			AR 188-189 section 5.3.2 of the SR: 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.
			AR 187 section 5.2 of the SR: Customer 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.
			AR 188 section 5.3 of the SR: Fair and transparent advice and engagements  For specific examples, see: <a href="#">One Zurich</a> <a href="#">Zurich LifeProtect Direct</a> <a href="#">Car insurance by the kilometre - MyWay</a>
	<b>Incorporation of environmental, social, and governance factors in investment management</b>	<b>FN-IN-410a.1</b>	Total invested assets, by industry and asset class
		<b>FN-IN-410a.2</b>	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies
	<b>Policies designed to incentivize responsible behavior</b>	<b>FN-IN-410b.1</b>	Net premiums written related to energy efficiency and low carbon technology
		<b>FN-IN-410b.2</b>	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors
	<b>Environmental risk exposure</b>	<b>FN-IN-450a.1</b>	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes
		<b>FN-IN-450a.2</b>	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)
		<b>FN-IN-450a.3</b>	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
			Refer to financial statement note 6 and financial supplement.
			AR 174-175 section 4.4.2 of the SR: Our performance metrics <a href="#">Investment Management   Zurich Insurance</a>
			AR 166 section 4.4.2 of the SR: Our performance metrics Note: KPI captures gross written premiums and other fee services (not net premiums written).
			AR 182-185 section 5.1.1 of the SR: Revenues from sustainable solutions
			AR 141-144 section 4.1.3 of the SR: 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.
			AR 144 section 4.1.3 of the SR: 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.
			AR 148-153 section 4.1.5 of the SR: Portfolio-level climate risk scenario analysis – Underwriting and AR 162 - 164 section 4.3 of the SR: Risk management

## SASB index 2023 (continued)

ESG	Indicator	Reference	Disclosure	
	<b>Systemic risk management</b>	<b>FN-IN-550a.1</b>	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	AR 314 - 315 in the financial statements: Maturity profile of notional amounts and fair values of Group derivative financial instruments subject to enforceable master netting arrangements and collateral agreements table 6.4, table 14 and 15, pages 353 and 354 in the AR.
		<b>FN-IN-550a.2</b>	Total fair value of securities lending collateral assets	AR 313 in the financial statements: Securities lending, repurchase and reverse repurchase agreements table 5.6.
		<b>FN-IN-550a.3</b>	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	Not applicable.

# SASB index 2023 (continued)

**Key**

AR: Annual Report  
SR: Sustainability report

**Impact area**



Environmental impact



Social impact



Governance impact

ESG	Indicator	Reference	
	<b>Number of policies in force</b>	<b>FN-IN-000.A</b>	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance

**Disclosure**

**Retail<sup>1</sup>**  
In-force policy count 2023

Table 26: Number of policies 2023		
Total number of policies	P&C policies	Life policies
115,930,443	83,066,292	32,864,151

**Commercial insurance<sup>2</sup>**  
In-force policy count 2023

Table 26: Number of policies 2023		
Total number of policies	P&C policies	Life policies
639,604	571,577	68,027

	<b>Commercial insurance</b>	<b>Customer retention rate</b>	
--	-----------------------------	--------------------------------	--

**P&C Commercial Insurance<sup>3</sup>**

Table 27: Customer retention rate		
	2022	2023
<b>P&amp;C customer retention rate</b>	<b>85.4%</b>	<b>82.4%</b>

AR 187 section 5.2 Customer retention rate for Retail and Commercial Corporate Life & Pensions (CLP)

<sup>1</sup> Reporting on the number of policies in force excludes Turkey, Colombia and Isle of Man due to ongoing onboarding onto the Customer Intelligence Platform.

<sup>2</sup> Reporting on the number of policies in force no split has been made between insurance and assumed reinsurance.

<sup>3</sup> The Customer Retention KPI for Commercial Insurance excludes Ecuador, Argentina, US Crop, US Programs & US Leisure / Travel.