



Group Environmental Policy

Zurich Financial Services

Group Environmental Policy

1. Purpose

This policy articulates Zurich's approach to the management of environmental issues and climate change, and defines relevant principles and responsibilities for the Group.

Scope

The policy applies to all employees of Zurich Financial Services and its subsidiaries and affiliates worldwide ('Zurich').

Related documents and policies include Zurich Basics and the Group Travel Policy.

2. Policy Statement

Zurich recognizes that environmental protection is integral to sustainable value creation for both Zurich and society. Zurich's policy is to manage environmental risks and opportunities as effectively as possible through the progressive integration of environmental considerations throughout its business and to minimize its direct and indirect environmental impact through continuous improvement in environmental performance.

Climate change

As a global insurer, Zurich recognizes that climate change is relevant to its business and is focused on the development of products and services addressing the evolving risks associated with climate change.

3. Environmental Principles

Zurich is committed to complying with all applicable environmental laws and regulations. In addition, Zurich is committed to:

Products and Services

- Developing new and adaptive market-based solutions to manage environmental and climate change risks and opportunities
- Supporting awareness amongst Zurich's customers and business partners of environmental and climate change risks

Operations

- Managing the environmental impact of Zurich's internal operations and physical assets under Zurich's control:
 - o Reducing the use of energy, paper and water
 - o Reducing general waste and promoting the reuse and recycling of materials
 - o Reducing 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

Procurement

- Considering social and environmental factors in the procurement of goods and services
- Supporting awareness amongst Zurich's suppliers of Zurich's policy and encouraging them to adopt equivalent standards

Investment Management	<ul style="list-style-type: none"> – Considering the implications of social and environmental factors (including climate change) on investment performance and incorporating such information into Zurich’s investment decisions, while continuing to respect fiduciary and regulatory requirements
Accountability and Reporting	<ul style="list-style-type: none"> – Supporting transparency and accountability through appropriate disclosure of Zurich’s environmental and climate change risks, opportunities and environmental performance – Setting measurable targets to continually improve Zurich’s environmental performance with regard to the environmental principles – Monitoring and reporting on Zurich’s environmental performance annually in accordance with best practice standards
Stakeholder Engagement	<ul style="list-style-type: none"> – Promoting research and understanding of environmental and climate change risks – Working in partnership with stakeholders to create and share knowledge on climate change risks and their impact

4. Responsibilities

Heads of business units and Group functions	<p>The Heads of business units and Group functions are responsible for:</p> <ul style="list-style-type: none"> – Integrating the environmental principles set out in this policy into business decisions and operations – Monitoring and reporting on their unit’s or function’s environmental policy performance
The Climate Office	<p>The Climate Office is responsible for:</p> <ul style="list-style-type: none"> – Working closely with the company’s key business units and functions to further shape and implement Zurich’s climate change strategy – Embedding climate change considerations in Zurich’s underwriting infrastructure and developing relevant products and services – Developing and maintaining a Group Environmental Management System in collaboration with Group Procurement and Group Corporate Responsibility to manage the Group’s environmental impacts from carbon, paper and water – Building climate change awareness amongst employees to drive climate-friendly behavior and efficiency
Group Corporate Responsibility	<p>Group Corporate Responsibility is responsible for coordinating the Group’s stakeholder engagement and reporting with regard to Zurich’s environmental management and performance.</p>
All Employees	<p>It is the responsibility of all Zurich employees to understand and apply the environmental principles set out in this policy within the scope of their duties.</p>

5. Governance

Group Chief Executive Officer	<p>The Group Chief Executive Officer (CEO) approves this policy and any material changes to the policy.</p>
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Group Head of
Corporate
Responsibility

The owner of this policy is the Group Head of Corporate Responsibility. The owner is responsible for the annual review and maintenance of the policy.

Requirements for all
Addendums and
local policies

Any addendums to this policy or additional local policies on the subject matter addressed by this policy must be aligned with this policy and reviewed by the Group Head of Corporate Responsibility.

Date first issued	1998
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Contact for more information	Group Corporate Responsibility corporate.responsibility@zurich.com