Why is this topic so important to Zurich?

Zurich's net zero commitments

Investment management

- Net zero investment portfolio by 2050
- Investing in transition supporting technology

Own operations

- Net zero by 2030
 - 100% renewable power at our offices by 2022
 - 100% EV or plug-in hybrid vehicles by 2029

Insurance value chain

- Net zero insurance portfolio by 2050 → emissions of customers
- Sustainable solutions → products and services supporting transition including risk transfer, resilience advisory and claims activities

Zurich is committed to challenging and supporting customers to transform their organizations



Assisting customers to a sustainable future

CHALLENGE

Review with a risk-based lens

- transition plans
- nature action
- workforce commitment

Engagement to assist

- carbon intense customers
- sustainable companies

Further build resilience / carbon advisory solutions

Sustainable underwriting and claims solutions

BUILD CONFIDENCE

POSITIVE ACTION

...but acting with caution



Rapidly changing technology with limited historical loss information

→ mindset change in underwriting



Increasing need to access detailed data to support pricing and risk understanding

→ deeper customer engagement ahead of renewal / new business development



Busy marketplace as insurers compete for market share in sustainable solutions

→ strongly resist pricing pressure and proposals of inadequate terms and conditions

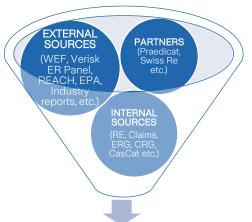


Increasing demand for transition supporting > ensure practices are aligned to our human rights and environmental positions

Emerging Risk Identification and Management @Zurich



CROWD SOURCED RISKS





Risks getting the attention of science, legal and/or regulatory community

Speed of developments or projected size of exposure

Building Awareness

- Webinars
- Insight papers
- Trainings
- Engagement with Stakeholders

Expected loss or potential litigation environment warrants action

Taking Action

- Guideline / Risk Appetite
- Structure / Wording / Alternatives
- Explaining the "WHY"
- Products / Services

Monitoring



- Tracking scientific, legal& regulatory developments
- ERG Risk radar



Thank you

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