Task Force on Climate-related Financial Disclosures (TCFD)

Reporting against the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) is a requirement of the Financial Conduct Authority (FCA) for all premium-listed firms on a 'comply or explain' basis.

We have been reporting against the TCFD-aligned ClimateWise Principles since 2019 and are public supporters of TCFD. Our annual climate report sets out our approach to climate-related matters in every part of our business, including from a governance, risk management, operations, underwriting, investment, and marketing perspective. It is our richest source of climate-related information and expands on the information set out below, so for more information go to: **hiscoxgroup.com/2022climatereport.**

Governance

Structure and oversight

We have an established and embedded governance structure for climate-related matters, with robust and rigorous processes for identifying, measuring, monitoring, managing and reporting climate-related matters (including climate-related risks and opportunities) across the Group. This spans from an operational level up to the Sustainability Steering Committee, the Risk Committee of the Board, and the Board itself – see page 64 for an overview of structure, membership, roles and responsibilities and frequency of meetings, including management's role in assessing and managing climate-related risks and opportunities.

While this structure also covers broader ESG matters, climate-related matters are an important component of this and as such are regularly debated and discussed. During 2022, this included:

- discussion and approval at the Sustainability Steering Committee of the 2022/23 ambitions outlined in our 2022 climate report;
- annual review of the ESG exclusions policy and the responsible investment policy, coordinated by the ESG working group (and, in the case of the responsible investment policy, the Group Investment team) and approved by the Sustainability Steering Committee;
- meetings with catastrophe model vendors to discuss latest modelling developments, led by our catastrophe modelling team, which contribute to the work of the Natural Catastrophe Exposure Management Group (see page 64);
- deep-dive session with the Board on how we account for the effects of climate change in our modelling.

In our UK legal entities, this structure is bolstered by the appointment of senior managers with overall regulatory responsibility for managing the financial risks from climate change, in line with the UK's Senior Managers Certificate Regime (SMCR). The climate action plans we have developed as part of SMCR are considered not only through the relevant management meetings and subsidiary boards but also at the Sustainability Steering Committee to ensure appropriate inputs and oversight and drive progress.

Training and building expertise

We also consider the training and development requirements of those with oversight responsibilities and accountability for climate matters to ensure we have appropriate awareness and expertise to drive progress. In 2022, this included an externally facilitated climate training session, available to all Board Directors, to explore the requirements and competencies of a climate-informed board alongside horizon scanning of future expectations and regulatory requirements. This is now an annual feature in the Board calendar so we will continue to build expertise at our most senior level in 2023.

Other opportunities to further build in-house expertise are also considered on a team-by-team, function-by-function basis. For example, senior members of our in-house investment team have upskilled in ESG and climate matters by gaining accreditation in the form of the CFA Certificate in ESG Investing, and by attending a course led by The University of Oxford's Sustainable Finance Group.

We will consider further ESG or climate-specific training in 2023 as appropriate.

Policies and processes

The governance structure we have embedded for climate issues is also supported by a range of relevant policies and processes that we expect both our staff and our third-party providers to adhere to. These include the following:

- the Hiscox Group ESG exclusions policy, more information on which can be found on page 56. Oversight of this policy belongs to the Sustainability Steering Committee, with implementation of it driven at a business unit and function level across both underwriting and investments. The policy is reviewed annually and its 2022 review resulted in no changes;
- the Hiscox Group responsible investment policy, which outlines our expectations of both our in-house investment team and our external asset managers. This includes: our investment processes and

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Find out more about our modelling of extreme natural catastrophe loss scenarios.

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Find out more about our governance structure for climate-related matters.

stewardship activities as we look to invest in companies that have sound ESG practices; how we evaluate our managers' ESG integration; and our approach to impact investing. This policy is owned by the Group investment team with oversight from both the Sustainability Steering Committee and the Group Investment Committee. The policy is reviewed annually and its 2022 review resulted in some small adjustments to reflect progress, such as becoming a Principles for Responsible Investment (PRI) signatory;
- the Hiscox Group environmental policy, which outlines our approach to managing the environmental impact of our business activities and those that arise from our ownership and occupation of office premises. We actively manage and aim to minimise our environmental impacts, due to the resources we consume and the amount of waste our activities produce, as well as complying with relevant environmental legislation and other external requirements. While the policy is owned by our Chief Operations and Technology Officer and reviewed periodically, its effective implementation relies on Group-wide adherence to the environmental principles we wish to live by. During 2022, it was updated to reflect the Group's new net-zero aligned GHG targets;
- the Hiscox Group supplier code of conduct, which outlines how our corporate values and commitments to doing business in a socially responsible way extends to our relationships with suppliers and any subcontractors they may use. It covers areas including our commitment to fairness in the supplier selection process; supplier diversity; engagement; our expectations of how our suppliers behave as well as their obligations in adhering to laws and regulations regarding employment, health and safety, human rights and labour practices, the environment, diversity and inclusion, and anti-bribery and corruption. It is owned by our Group procurement team, shared with suppliers during the procurement process and published on **hiscoxgroup.com**. The supplier code of conduct superseded the ethical guide to suppliers during 2022.

These governance policies and processes are complemented by our long-standing active risk management practices, which include climate-related stress testing and scenario analysis (see pages 46 to 47), both through our own established internal programme of stress testing and scenario analysis and also as participants in market-wide activities such as the Bank of England's Climate Biennial Exploratory Scenario (CBES) in 2021 and the PRA's General Insurance Stress test (GIST) in 2022. Examples of the outputs of our internal work include the property extreme loss scenarios detailed on page 46, which show the potential financial impact to the Group of events including Japanese earthquake, Japanese windstorm, European windstorm, US earthquake and US windstorm. Our risk management practices also include the work of our exposure management groups, which is outlined on pages 63 to 65.

Our governance work culminates in regular, repeatable climate-related public reporting and disclosures. This includes owned reports such as our annual climate report, as well as global standards that provide a means of independent peer comparison such as CDP, ClimateWise, Dow Jones Sustainability Index, MSCI and Sustainalytics. An overview of our 2022 performance resulting from these disclosures can be found on page 65. These scores are used to inform areas of improvement for the year ahead, alongside our own ESG plans, with the resulting action plans agreed by the Sustainability Steering Committee.

Strategy

Annual business planning

ESG and specifically climate issues form part of the Board-approved Group business plan for the year ahead. This plan outlines the performance of key business areas during the prior year, and the strategic priorities for the year ahead. Areas covered include underwriting, investments, risk, IT, finance and marketing, as well as sustainability, and the plan is used by senior management to guide the Group's annual business strategy and financial planning where appropriate.

The 2022 Group business plan included an overview of key climate-related areas of focus for the year ahead such as:
- an annual review of the Group ESG exclusions policy and the responsible investment policy, both of which were completed during 2022, with any recommended changes to the policies approved through the appropriate governance channels;
- the development of a broader suite of climate risk metrics and transition pathway-aligned targets for the investment portfolio, which

More information on our approach to ESG and, in particular, climate can be found at **hiscoxgroup.com/responsibility.**

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Find out more about our full GHG inventory, including emissions arising from our investment portfolio.

GHG emissions are calculated according to the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised edition) and UK government SECR guidelines. Note some emissions totals may not tally due to rounding.

This table shows Group GHG emissions in line with SECR requirements, which differ from our full GHG inventory on page 57. In our full GHG inventory you will find information on emissions arising from investments, business travel and other elements not required under SECR.

has been considered during 2022 as part of the creation of an ESG dashboard for investments, and shared with all relevant working groups and committees, up to and including the Investment Committee of the Board;
- enhancements to existing processes for measuring and monitoring the Group's carbon emissions, which were addressed during 2022 through the introduction of a half-year footprinting process to provide mid-year oversight of the data and which further improved data quality.

These outputs are included as part of the 2022 performance review within the 2023 Group business plan, with new strategic deliverables (including climate-related deliverables) set for the year ahead.

Climate-related risks and opportunities

We consider climate change to be a cross-cutting risk with the potential to impact each existing risk type. It could have a material impact on the Group, by altering the frequency and severity of extreme weather events that we are exposed to through our underwriting, but it could also present an opportunity, driving greater demand for cover against changing weather trends and creating a need for innovative new products that meet emerging needs.

In addition to the physical impacts of a changing climate, the Group is also aware that the transition to a low-carbon economy, necessary to limit the worst physical impacts of global warming, also presents significant business challenges, as well as opportunities. One example of this is climate litigation risk, where one party may seek to

Near-term climate risks and opportunities (0-5 years)	Medium- to long-term climate risks and opportunities (5+ years, up to 2050)
More frequent and more intense natural catastrophes arising from climate change, such as floods and storms, could result in changes to current claims patterns. These claims will not only come from damage to property but also from other knock-on effects, such as global supply chain disruption or scarce resources. However, given the majority of the policies we write are annual (re)insurance policies, we regularly consider our exposures to climate-related risks which gives us the opportunity to adjust pricing and appetite accordingly. An overview of our modelling of extreme natural catastrophe loss scenarios can be found on page 46.	Climate-related risks have the longer-term potential to impact regulatory risk, credit risk, legal risk, reputational risk, and technology risk. We have several emerging risks forums across the organisation which are designed to identify emerging, longer-term risks and opportunities, including climate-related risks and opportunities. Alongside our in-house modelling and research expertise, these groups ensure our work takes into account climate-related issues over a range of business planning time frames.
There are also the financial risks which could arise from the transition to a lower-carbon economy, such as a slump in the price of carbon-intensive financial assets. Our ESG exclusions policy, which will see us reduce our exposures to the worst carbon emitters in both underwriting and investments, prepares us for this as do our new GHG emission reduction targets. For more information, see page 56.	There is also the longer-term litigation risk: that those who have suffered loss from climate change might then seek to recover those losses from others who they believe may have been responsible. Where such claims are successful, those parties against whom the claims are made may seek to pass on some, or all, of the cost to insurance firms through policies such as professional indemnity or directors and officers' insurance.
We have significant expertise in areas such as flood, where we have a suite of products and considerable risk experience; renewable energy where we are supporting a number of major wind and solar energy projects; and in the decommissioning of offshore carbon assets which is an area we insure. These are lines of business where we could see increased opportunity over time, and in some cases are already benefitting from changing customer trends, for example in US flood, where demand is growing and our product offering, use of data and technology means we are well placed to serve more customers with flood cover.	While in the long term as a property casualty insurer, Hiscox is certainly exposed to climate-related risks, we believe our exposures can be managed through time as a result of how we conduct our business. For example, through the flexibility we have in our predominantly annual underwriting contracts, and through the liquidity of our investment portfolio which lends itself to constant adjustment. This flexibility is our key tool for managing the multi-decade challenge of climate risks holistically.

Streamlined Energy and Carbon Reporting (SECR) GHG emissions

Activity	2022 energy (kWh)	2022 emissions (tCO_2e)	2021 energy (kWh)	2021 emissions (tCO_2e)	Year-on-year change in emissions (tCO_2e)
Scope 1 total		786		678	16%
Natural gas	2,439,188	445	2,342,644	441	1%
Company cars	1,048,235	250	377,056	87	189%
Refrigerants		91		150	-39%
Scope 2 (market-based) total		927		866	7%
Electricity (location-based)	5,311,279	1,313	5,603,303	1,484	-12%
Electricity (market-based)	5,311,279	874	5,603,303	847	3%
District heating	307,720	53	108,999	19	182%
Operational Scope 3 total		19,298		17,116	13%
Total operational footprint (market-based)		21,011		18,660	13%
Total Scope 1 and 2 – UK proportion (market-based)		29%		36%	-20%

recover climate-change-related losses from another who they believe may have been responsible.

The governance and risk management structures we have in place are critical to the delivery of the annual Group operating plan (outlined above) and ensure a coordinated approach to climate and other issues across the Group. These structures are supported by investments in technology – to ensure the right modelling and data are available to support our pricing and exposure – and by in-house expertise – where we combine off-the-shelf climate views with our own claims expertise and insight to form a unique view (what we call the 'Hiscox view of risk').

Therefore, we consider the potential impact from climate-related issues over short-, medium- and long-term time horizons which are defined opposite and which broadly align with business planning timeframes.

In 2022, Hiscox Syndicate 33, Syndicate 3624 and Hiscox Insurance Company (HIC) participated in the Bank of England's General Insurance Stress Test Exercise (GIST). The objectives of the GIST 2022 exercise were to assess resilience to severe but plausible natural catastrophe, as well as cyber scenarios, to gather information about firms' modelling and risk management capabilities and to enhance the PRA's and firms' abilities to respond to future shocks. While the exercise did not aim to assess the financial impact specifically from climate change, the climate-related (atmospheric) scenarios it explored – US hurricanes, European/UK windstorms and UK flood – represented severe but plausible realisations of current climate conditions chosen to reflect firms' exposures and business models. Industry-wide stress tests such as the GIST support our established and embedded programme of internal stress testing and scenario analysis, and contribute to their continued evolution.

In order to meet future disclosure requirements in this area, we continue to review a range of scenario impacts through internal workshops, from which potential management actions can be identified and our strategy and risk management approach can be further refined. This includes planned activity for 2023 to review our underwriting portfolios against a range of global warming scenarios, including a below two degrees scenario, using both our own and credible third-party data around future target states for climate. We will provide a further update on our progress in this area in our 2023 Annual Report.

Risk management

Approach

While there are certain nuances to climate risk, we consider it to be a cross-cutting risk with potential to impact each existing risk type, rather than a stand-alone risk. Climate-related risks, among other major exposures, are monitored and measured both within our business units and at Group level, so we understand how much overall risk we take and what is being done to manage it. We look at how different risks interact and whether these may result in correlations or concentrations of exposure that we need to know about, monitor and manage.

By design, our Group risk management framework provides a controlled and consistent system for the identification, measurement, mitigation, monitoring and reporting of risks (both current and emerging) and so is structured in a way that allows us to continually and consistently manage the various impacts of climate risk on the risk profile. For example, relevant climate considerations are included in our risk and control register and our risk and control self-assessment process, as well as in our risk policies. This means that climate-related risk drivers are assessed and recorded against the risks on our risk and control register, and ensures that we do not consider any single climate risk factor in isolation.

Structure and oversight

Our Risk Committee has the main responsibility for assessing the climate-related risks and opportunities we face. It advises the Board on how best to manage the Group's risks, by reviewing the effectiveness of risk management activities and monitoring the Group's actual risk exposure. The Risk Committee relies on frequent updates from within the business, including those arising from the management committees and working groups that report up through the Risk Committee, some of which are outlined below, and from independent risk experts for its understanding of the risks facing both our business and the wider industry.

Group Underwriting Review (GUR)

The GUR is a Group management committee focused on assessing progress against the Group's strategic underwriting priorities, reviewing and challenging the Group's underwriting portfolio and loss ratio performance, and approving key underwriting risks. It also serves as an escalation point for underwriting governance and control issues.

The committee meets at least five times a year, is chaired by the Group

ESG governance structure

How we manage and monitor ESG issues to ensure appropriate accountability and oversight. This structure is supported by other established roles and teams that contribute to our ESG story. These include our employee-led networks including our green teams, our governance committees, and our Natural Catastrophe Exposure Management Group. These areas are represented in elements of this structure.

Board

- Oversight of long-term ESG vision, strategy, priorities and performance against agreed metrics and targets.
- Ensures governance and accountability in place with sufficient support.
- Typically twice-yearly discussion on ESG strategy, trends, opportunities, vulnerabilities, and emerging issues.

Risk Committee

- Advises Board on ESG strategy, key priorities, risk profile, risk exposures and opportunities.
- Recommends proposals for consideration by the Board as required.

Group Risk and Capital Committee (GRCC)

- Quarterly reporting on ESG matters from Sustainability Steering Committee.
- Sets high-level Group strategy, priorities and ensures delivery across the Group.

Group Executive Committee (GEC)

- Periodic ESG sessions.
- Sets business unit or function ESG-related strategy, priorities and drives delivery through business units and functions.

Sustainability Steering Committee (SSC)

- Sub-committee of the GRCC, responsible for execution of the agreed ESG strategy, driving actions and delivery at a Group level.
- Typically meets quarterly and embeds sustainability risks and opportunities.
- Oversees effective use of resources and tracks Group and entity-level sustainability performance.
- Ensures senior management-level involvement and accountability for sustainability issues, with senior representation from areas including underwriting, investments and operations.

ESG working group

- Operational body, providing central point of coordination and expertise for ESG-related activity across the Group.
- Manages ESG-related Group reporting, disclosures and communications.
- Meets monthly and provides input and recommendations to management on ESG matters.
- Focuses on ESG-related research, including external monitoring and expectations.

Chief Executive Officer, and attended by other senior leaders including the Group Chief Financial Officer, Group Chief Underwriting Officer, Group Chief Risk Officer – with experts invited from actuarial, claims, underwriting risk and reinsurance.

A number of working groups feed into the GUR, including some with particular climate relevance such as the Natural Catastrophe Exposure Management Group (see below) and the Casualty Exposure Management Group, which considers among other things risks associated with climate litigation.

In focus: the Natural Catastrophe Exposure Management Group

We review natural catastrophe risk at least quarterly, through our Natural Catastrophe Exposure Management Group. This group is chaired by the Group Chief Underwriting Officer and attended by other Hiscox senior managers with responsibility for catastrophe-exposed business. This group looks at the risk landscape, exposure monitoring and capital modelling for climate-related perils, and recommends, based on the latest observations and scientific knowledge, which models should be used for each peril, and, if necessary, how they should be adapted to reflect our best view of the risk. They also identify new areas of risk research.

All changes to modelling policy and all of our research prioritisations and results are signed off and authorised by this group, decisions are recorded, and models are adapted to reflect policy. Their work not only enables us to continuously refine our models (using data to make better decisions): it also supports future product development.

ESG disclosure

We recognise the importance of credible, repeatable and comparable ESG disclosure which is why we contribute to a number of independent ESG standards.

2022: B grade
2021: B- grade

CDP — DRIVING SUSTAINABLE ECONOMIES

2022: 83%
2021: 72%

ClimateWise — Insuring a sustainable future

2022: 45/100
2021: 40/100

Dow Jones Sustainability Indexes

2022: AA grade
2021: A grade

MSCI

2022: 28.7
2021: 27.1

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For example, we have calibrated and delivered a loss model that will improve the pricing capabilities for one of our flood insurance products, FloodPlus. We also included the use of additional model sources for location-level pricing. In addition, we are working with data providers to augment FloodPlus with first-floor elevation data, and are exploring the use of machine learning to augment the information we receive from vendor flood hazard maps.

Group Risk and Capital Committee (GRCC)

The GRCC is a Group management committee focused on risk and capital management. It covers all types and categories of risk, including but not limited to underwriting, reserving, market, credit, operational and strategic risk (see pages 8 to 11 for a summary of our key risks), as well as risk aggregation, concentration and dependencies.

The committee meets four times a year, is chaired by the Group Chief Executive Officer, and attended by other senior leaders including the Group Chief Financial Officer, Group Chief Underwriting Officer, Group Chief Risk Officer, and the Group Head of Capital Management – with other experts invited from across the business as required.

A number of committees feed into the GRCC, including some with particular climate relevance such as the Sustainability Steering Committee and the Grey Swan Group (see below).

In focus: the Grey Swan Group

The focus of the Grey Swan Group is to consider various enterprise emerging risks identified from across the business and to provide a forum for discussion to ensure Hiscox has the relevant grey swans identified and the right actions in place to deal with them.

A number of elements feed into this process including enterprise emerging risk scanning; regulatory horizon scanning; casualty exposure management; strategic and business planning; claims and actuarial reserving; and any other relevant business unit or function inputs.

Rapidly evolving expectations on company's responses to ESG and climate change is considered as part of this group, in addition to other matters unrelated to ESG or climate change.

The risk management processes we have established and embedded for climate-related matters feed into the annual review of the operating plan, the long-term strategy planning process, as well as forward-looking assessment scenarios and stress tests and reverse stress test scenarios.

Metrics and targets

The cornerstone of our climate-related metrics and targets is our Board-approved GHG emission reduction targets, which were created using SBTi methodologies that align with a 1.5°C net-zero world by 2050. This is in keeping with our commitments as a signatory to the 2015 Paris Climate Agreement.

GHG targets

Our GHG targets commit us to:

- reduce our Scope 1 and Scope 2 emissions by 50% by 2030, against a 2020 adjusted baseline*;
- reduce our Operational Scope 3† emissions by 25% per FTE by 2030, against a 2020 adjusted baseline*;
- transition our investment portfolios to net-zero GHG emissions by 2050;
- engage with our suppliers, brokers and reinsurers on our net-zero targets and on their plans to adopt Paris-aligned climate targets;
- monitor emerging standards around underwritten emissions and collaborate across our industry on their development, aligning with best practice in this area as it emerges.

*Baseline year adjusted in light of Covid-19-related lockdown measures,to reflect a more normal year in terms of business travel etc.
†Operational Scope 3 emissions predominantly consist of purchased goods and services and capital goods, and business travel (air, rail and car travel). More information on the Group's operational Scope 3 emissions can be found on page 57.

Interim GHG targets and progress

We recognise that achieving these targets will take collective, consistent effort and have started work towards achieving them, as outlined below. This will continue in 2023, when we will also publish our low-carbon transition plan for the Group.

- In addressing our Scope 1 and Scope 2 targets, we have this year introduced a new half-year carbon footprint process in order to further enhance data transparency and provide a new midpoint for internal tracking and review. We have also reviewed all electricity contracts across the Group to further improve our evidence base and oversight as we migrate to renewable electricity contracts wherever possible. Where we have total control over our utility providers, this is easier to do, but where that control is shared, or where it belongs to our landlords, we will petition for change.
- On Scope 3, where emissions are dominated by our investments, as previously announced we have set a number of interim targets: that we will aim for more than

25% of our corporate bond portfolio by invested value to have net-zero/Paris-aligned targets by 2025, followed by an additional 25% by AUM coverage every five years as we aim to be on a linear path to 100% portfolio coverage by 2040. We are currently making good progress towards the first of our interim targets, with approximately 20% of our corporate bond portfolio having net-zero/Paris-aligned targets as at year-end, and will continue to engage with our managers on further net-zero plans and action.

Progress against these targets will be driven by our ESG working group and overseen by our Sustainability Steering Committee. Progress will also be recorded through our annual carbon reporting cycle, and we will seek to remain operationally carbon neutral through offsetting, as we have been since 2014. More information on our 2022 carbon emissions can be found on page 57.

Metrics and targets beyond GHG

- The monitoring and measurement of underwriting and investment exposure to carbon-heavy sectors including coal-fired power plants and coal mines, oil sands and Arctic energy exploration (beginning with the Arctic National Wildlife Refuge), in line with our Group ESG exclusions policy.
- Annual investment portfolio sustainability reviews, taking into account climate-related issues, in line with our responsible investment policy.
- The growth and exposure of sustainable underwriting products such as flood and renewable energy products.

These activities are owned by the relevant business areas, from underwriting to investments, with progress reported through the embedded ESG governance structures. These metrics and targets are complemented by external key performance indicators, such as our public ESG disclosure scores (see page 65) and our annual climate report, which assess our progress against climate-related activities during the prior year and outlines our plans for climate-related action in the year ahead.

TCFD disclosure mapping compliance statement

Theme

Governance
Disclose the organisation's governance around climate-related risks and opportunities.

Strategy
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

Risk management
Disclose how the organisation identifies, assesses, and manages climate-related risks.

Metrics and targets
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Read more in our 2022 CDP disclosure hiscoxgroup.com/cdpdisclosure2022.

Read more about our approach to climate change in our 2022 climate report*, available online at hiscoxgroup.com/2022climatereport.

*Our 2022 climate report was published in August 2022 and covers our climate-related activities between July 2021 and July 2022. Where we reference information from that report, that information remains correct at 8 March 2023.

Disclosures have been made against the TCFD recommendations, taking into account the TCFD supporting guidance, and in consideration of the FCA listing rules. Where additional information outside of this report aids our TCFD disclosure, links to this information have been provided, and where we have not yet disclosed fully against the recommended TCFD disclosure, we have outlined why this is and the actions already being taken towards meeting the disclosure requirements within the timeframe given.

Recommended disclosure	Status	Reference
Describe the organisation's governance around climate-related risks and opportunities.	Disclosed.	2022 climate report* pages 9 to 12. CDP climate questionnaire 2022.
Describe management's role in assessing and managing climate-related risks and opportunities.	Disclosed.	2022 climate report* pages 15 to 16. CDP climate questionnaire 2022.
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Disclosed.	2022 climate report* pages 24 and 28. CDP climate questionnaire 2022.
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Focus on developing low-carbon transition plan to enhance disclosure.	CDP climate questionnaire 2022.
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Focus on identifying risks and opportunities to progress towards disclosure.	2022 climate report* page 13. More information on steps being taken towards meeting this disclosure requirement can be found on page 63.
Describe the organisation's processes for identifying and assessing climate-related risks.	Disclosed.	2022 climate report* pages 15 to 16 and 27 to 32. CDP climate questionnaire 2022.
Describe the organisation's processes for managing climate-related risks.	Disclosed.	2022 climate report* pages 15 to 16 and 27 to 32. CDP climate questionnaire 2022.
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Disclosed.	2022 climate report* pages 10 to 13 and 15 to 16. CDP climate questionnaire 2022.
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Additional indicators to monitor and manage risk exposure, including TCFD's cross-industry climate-related metrics, to be considered over time.	2022 climate report* pages 21 and 37. CDP climate questionnaire 2022. See Hiscox Group website.
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	Disclosed.	2022 climate report* pages 36 to 37. CDP climate questionnaire 2022. See Hiscox Group website.
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Disclosed.	2022 climate report* pages 36 to 38. CDP climate questionnaire 2022.