

Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Hiscox is a global specialist insurer, headquartered in Bermuda and listed on the London Stock Exchange (LSE:HSX). Our ambition is to be a respected specialist insurer with a diverse portfolio by product and geography. We believe that building balance between catastrophe-exposed business and less volatile local specialty business gives us opportunities for profitable growth throughout the insurance cycle.

The Hiscox Group employs over 3,000 people in 14 countries, and has customers worldwide. Through the retail businesses in the UK, US, Europe and Asia, we offer a range of specialist insurance for professionals and business customers as well as homeowners. Internationally traded, bigger ticket business and reinsurance is underwritten through Hiscox London Market and Hiscox Re & ILS.

Our values define our business, with a focus on people, ownership, connectedness, courage and integrity. We pride ourselves on being true to our word and our award-winning claims service is testament to that.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

November 1, 2021

End date

October 31, 2022

Indicate if you are providing emissions data for past reporting years

Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for

2 years

Select the number of past reporting years you will be providing Scope 2 emissions data for

2 years

Select the number of past reporting years you will be providing Scope 3 emissions data for

2 years

C0.3

(C0.3) Select the countries/areas in which you operate.

Belgium
Bermuda
France
Germany
Guernsey
Ireland
Luxembourg
Netherlands
Portugal
Singapore
Spain
Thailand
United Kingdom of Great Britain and Northern Ireland
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	No		
Investing (Asset manager)	No		
Investing (Asset owner)	Yes		Exposed to all broad market sectors
Insurance underwriting (Insurance company)	Yes	General (non-life)	Exposed to all broad market sectors

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	BMG4593F1389
Yes, a Ticker symbol	HSX

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	The Risk Committee of the Board oversees the risk management framework and advises the Board on how to best manage the Group’s risk profile (which includes its exposure climate-related risks) and overall risk appetite, tolerance and strategy. The Risk Committee of the Board also engages in focused reviews, including the potential impact to the business of climate change risks, outlining current disclosure requirements and exploring our response to the

	<p>uptick in interest from regulators and other key stakeholders when it comes to climate. The Risk Committee is made up of the following individuals: Risk Committee Chair and Deputy Chair, and Independent Non-Executive Directors. It is also attended by CEO, CFO, CUO, CRO, Group Chief Auditor and other senior executives as required. The role of these individuals is to provide advice, oversight and challenge to embed and maintain a supportive risk culture throughout the Group. Individuals do not have specific job roles as part of the Risk Committee; instead they have a collective group oversight and responsibility for ensuring the Group adheres to robust management practices. The Risk Committee instead operates against a defined Terms of Reference and remit.</p>
<p>Board-level committee</p>	<p>The Audit Committee of the Board monitor the scope, results and cost effectiveness of the internal and external audits, as well as a range of other things. When the business is exposed to natural catastrophes, the Audit Committee of the Board receives an update on the financial processes that the company conducts when significant events, such as hurricanes, wildfires or typhoons, arise. It is imperative that the company can quickly, and to a reasonable degree of accuracy, estimate the gross and net losses arising from such events and the Audit Committee of the Board is responsible for overseeing internal controls and processes including reserving and claims for catastrophes. The Audit Committee is made up of the following individuals: Chair of the Audit Committee (who also serves as the Group Whistleblowing Champion), Independent Non-Executive Directors and is attended where relevant by Executive Management including the CEO, CFO, CUO, Chief Actuary, Group Chief Auditor, CRO and other senior executives as required. Similarly, individuals do not have specific job roles as part of the Audit Committee; instead they have a collective group oversight and responsibility for audit matters and operate against a defined Terms of Reference and remit.</p>
<p>Other, please specify Ltd Board</p>	<p>The Ltd Board ultimately oversees our long-term ESG vision, strategy, priorities and performance against agreed metrics and targets. The Board ensures we have appropriate ESG governance and accountability in place, with sufficient support, and discusses ESG strategy, trends, opportunities, vulnerabilities and emerging issues typically twice-yearly.</p>
<p>Other, please specify Sustainability Steering Committee</p>	<p>The Sustainability Steering Committee is a sub-committee of the Group Risk and Capital Committee (GRCC) which reports up to the Risk Committee of the Board. Chaired by the Group CEO, the Committee is responsible for execution of the agreed ESG strategy, driving action and delivery at a Group level. Its members span underwriting, investments, operations, investor relations and business unit CEOs, which ensures appropriate senior management level involvement and accountability for sustainability issues.</p>
<p>Other, please specify</p>	<p>In 2019, we updated the roles and accountability of senior managers within our UK business units to include climate-related risks, in line with the PRA's recommendations in its Supervisory Statement on how banks and insurers</p>

<p>SMFs with climate responsibilities</p>	<p>should manage their climate-related financial risks. Under the PRA Supervisory Statement 33/19, insurance company boards are required to ‘understand and assess the financial risks from climate change that affect the firm, and to be able to address and oversee these risks within the firm’s overall business strategy and risk appetite’. As a result, our two UK insurance subsidiaries have senior individuals that have been appointed Senior Management Functions (SMFs) with responsibility for climate change on our relevant UK boards. As such, they are responsible for ensuring physical, transition and liability risks arising from climate change, and their potential impacts, are considered over a range of business planning timeframes. The key responsibilities of the SMFs are to ensure the following high level outcomes:</p> <ul style="list-style-type: none"> • Governance: The entity Board understands and is able to assess the financial risks from climate change to oversee these risks from within the firm’s overall business strategy and risk appetite. The Board has the right knowledge and tools to discharge this duty. • Risk Management: The entity Board is able to identify, manage and monitor transitional and physical risks associated with climate change. Risks and opportunities are considered in relation to strategy, balance sheet, and operations. • Scenario Analysis: Periodic stress testing is enhanced to include transitional and physical scenarios and considers both the long and short-term impacts to business planning, strategy and operations. • Disclosures: A consistent and appropriate approach to disclosure of the financial risks from climate change is embedded. The SMFs have established a cycle of reporting to the Group Executive Committee, the Sustainability Steering Committee, and UK entity Boards on climate-related issues .
<p>Chief Underwriting Officer (CUO)</p>	<p>Our Group Chief Underwriting Officer sits on the Board and is responsible for overseeing how we underwrite catastrophe risk, as well as how we model and manage our exposure and stress test certain catastrophes. Climate change has a real impact on our core business and climate-related catastrophes are included in our modelling.</p> <p>Hiscox has a strong culture of using climate risk modelling to aid the assessment of current and future risks. A large part of Hiscox’s pricing, capital, reserving and reinsurance models are underpinned by our catastrophe research and modelling activities, as well as by our customer and claims data. Hiscox recognises the opportunity to develop products to help manage our customers’ evolving climate-related risks, and takes a balanced approach to supporting individuals and businesses with their insurance needs as the economy transitions over time to net-zero.</p>

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
<p>Scheduled – some meetings</p>	<p>Reviewing and guiding annual budgets</p> <p>Reviewing innovation/R&D priorities</p> <p>Overseeing and guiding employee incentives</p> <p>Reviewing and guiding strategy</p> <p>Overseeing and guiding scenario analysis</p> <p>Overseeing the setting of corporate targets</p> <p>Monitoring progress towards corporate targets</p> <p>Reviewing and guiding the risk management process</p>	<p>Climate-related risks and opportunities to our own operations</p> <p>Climate-related risks and opportunities to our investment activities</p> <p>Climate-related risks and opportunities to our insurance underwriting activities</p> <p>The impact of our own operations on the climate</p> <p>The impact of our investing activities on the climate</p> <p>The impact of our insurance underwriting activities on the climate</p>	<p>The Hiscox Board has overall responsibility for every aspect of business performance. Our continuing success depends on how well we understand and manage the significant business risks we face, including those resulting from climate change.</p> <p>The Board is at the heart of risk governance and is responsible for setting the Group’s risk strategy and appetite, and for overseeing risk management. 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.</p> <p>The Board meets at least four times each year, and to facilitate management of the business, the Board appoints and authorises a number of committees to manage aspect of the Group’s affairs including risk, remuneration, investments and audit, with each committee chaired by a Board member.</p> <p>Since 2019, the Group Board has received typically twice-yearly updates and discussions on climate-related issues. During 2022, this included annual progress report and forward-looking plans, and an educational session on emerging issues including nature and biodiversity.</p>

			<p>Of specific relevance to climate change is the Risk Committee of the Board. The Risk Committee advises on how best to manage the Group’s risk profile by reviewing the effectiveness of risk management activities and monitoring the Group’s actual risk exposure, to inform Board decisions. The Risk Committee relies on updates from within the business and from independent risk experts. This group oversees the risk management framework, development and operational implementation of risk management policies and procedures and advises the Board on how best to manage the Group’s risk profile.</p> <p>Additionally, UK entity Board discussions regarding climate change have taken place bi-annually and progression towards strategic climate action plan commitments monitored quarterly. This allows us to consider the risks that climate change presents to all aspects of Hiscox’s risk profile and balance sheet.</p> <p>The Natural Catastrophe Exposure Management Group meet quarterly to review our exposure to climate related risks. Results are also communicated across the business and reported to the Risk Committee of the Board and to the Board itself whenever necessary.</p>
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C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	We provided climate-focused board training for board directors during 2022. This training focused on horizon scanning on key climate issues. The training was recorded and made available to other board

		members, and we continue to build on this approach with additional climate-focused board training which further enhances existing competencies in this area. Training requirements are also identified and addressed through the annual board evaluation process.
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C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Risk committee

Climate-related responsibilities of this position

Conducting climate-related scenario analysis
 Assessing climate-related risks and opportunities
 Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities
 Risks and opportunities related to our insurance underwriting activities
 Risks and opportunities related to our own operations

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Given its remit, the Risk Committee is well placed to assess climate-related risks and opportunities, and advise the business in the management of these risks and opportunities, in much the same way as non climate-related risks and opportunities. The governance structure we have established around ESG and climate issues supports this approach, with the Sustainability Steering Committee reporting up to the Risk Committee via the Group Risk and Capital Committee through an established quarterly reporting structure.

Position or committee

Sustainability committee

Climate-related responsibilities of this position

Developing a climate transition plan
 Implementing a climate transition plan
 Integrating climate-related issues into the strategy

Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities
Risks and opportunities related to our insurance underwriting activities
Risks and opportunities related to our own operations

Reporting line

Other, please specify
Report up through the Risk Committee of the Board

Frequency of reporting to the board on climate-related issues via this reporting line

Half-yearly

Please explain

The Sustainability Steering Committee is the established c-suite level group with a mandate to drive the Group's ESG strategy, including the climate-related elements of the strategy, and oversee its delivery. As such, this is the appropriate group for activities including setting climate-related corporate targets, as we have demonstrated previously with the publication of new GHG targets for the Group. The governance structures we have established around ESG and climate issues supports this approach, with the operational ESG working group reporting up to the Sustainability Steering Committee through an established quarterly reporting structure.

Position or committee

Other, please specify
Regulated SMF role with climate responsibility for our UK legal entities

Climate-related responsibilities of this position

Integrating climate-related issues into the strategy
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities
Risks and opportunities related to our insurance underwriting activities
Risks and opportunities related to our own operations

Reporting line

Other, please specify
These roles are held at c-suite level so reporting lines vary

Frequency of reporting to the board on climate-related issues via this reporting line

Half-yearly

Please explain

The SMF roles we have established in our UK legal entities reflect the regulatory requirement to have c-suite level roles with climate responsibilities. These roles own the climate action plans we have developed for each relevant legal entity, and are responsible for ensuring they are reviewed by the relevant subsidiary board, with actions tracked and progress monitored. The SMF roles we have established are also involved in our Sustainability Steering Committee, ensuring a joined up approach, and the climate action plans they are responsible for are an agenda item at every Sustainability Steering Committee meeting (which typically happens quarterly).

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities
Risks and opportunities related to our insurance underwriting activities
Risks and opportunities related to our own operations

Reporting line

Other, please specify
Report up through the Risk Committee of the Board

Frequency of reporting to the board on climate-related issues via this reporting line

Half-yearly

Please explain

The Sustainability Steering Committee is a sub-committee of the Group Risk and Capital Committee (GRCC) which reports up to the Risk Committee of the Board. Chaired by the Group CEO, the Committee is responsible for execution of the agreed ESG strategy, driving action and delivery at a Group level. Its members span underwriting, investments, operations, investor relations and business unit CEOs, which ensures appropriate senior management level involvement and accountability for sustainability issues.

Position or committee

Chief Risks Officer (CRO)

Climate-related responsibilities of this position

- Assessing climate-related risks and opportunities
- Managing climate-related risks and opportunities

Coverage of responsibilities

- Risks and opportunities related to our investing activities
- Risks and opportunities related to our insurance underwriting activities
- Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Climate-related risk is covered within our risk management framework. This framework is supported by a central risk team which is led by our Group Chief Risk Officer, which reports directly to the Risk Committee of the Board, with matters escalated to the Ltd Board as necessary. The risk team monitors and reviews the risk profile and the effectiveness of our risk management activities, including climate-related risks, as well as compliance with, and recommendations for any changes to, our defined risk strategy and risk appetite.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	No, and we do not plan to introduce them in the next two years	<p>In 2022/23 we conducted a comprehensive Remuneration Policy review to ensure that our Executive remuneration fully supports the achievement of our strategic objectives and motivates continued high performance on behalf of shareholders - including our financial results but also our wider role as a responsible employer, insurer and corporate citizen.</p> <p>As such, we have introduced non-financial performance measures under our incentive plans for the first time. The introduction of these measures is designed to align with good remuneration practices among UK-listed companies and appropriately reinforce our ESG responsibilities. For the 2023 annual bonus, employee and customer engagement metrics were introduced, and in future further ESG measures including climate-related metrics may form part of the non-</p>

		financial performance measures considered.
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C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated
Row 1	Yes, as an investment option	Hiscox has a Group personal pension plan, through which individual members are responsible for investment decisions. Members of the Group personal pension plan have access to a number of ethical UK equity and fixed income funds to choose from among other investment options. These include a sustainable global equity fund; a global climate and environment fund; a positive change fund; and a reduced carbon bond fund. Information about these investment options is readily available to staff, for example if employees wish to consider changing their pension investment arrangements, tools are available online to help guide their choices and reference to the availability of an ethical fund is also made during staff pension presentations which typically take place annually. We are pleased to see that these funds are being used by employees.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	2	Given the nature of our exposure as a property and casualty (P&C) insurer, with majority of our business being annual insurance policies,

			<p>a 0-2 year view is in keeping with the products we write.</p> <p>Hiscox continually identifies catastrophic and systemic risks from damage caused by a range of catastrophes, including natural events such as hurricanes and earthquakes, as significant enough to be rated as principal risks to the business. In addition, Hiscox’s current list of most significant future disaster scenarios are predominately based on natural catastrophes and all are climate-related except for major earthquakes. The list includes US flood risk; Florida windstorm; European windstorm. Hiscox publishes its exposure to these extreme loss scenarios twice yearly during its full year and half year financial results statements to the market.</p>
Medium-term	2	5	Business planning across the group is also considered in 3 year time-frame and looks at emerging risks over this horizon.
Long-term	5	10	The Group considers longer term strategic risks from 5+ years given the changing nature of climate risk and our business.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Hiscox considers substantive financial risk initially from a capital perspective, taking into account balance sheet impact. We consider strategic impact through our position in the market and changes to the trading environment, e.g. a change in customer needs and/or behaviour.

Hiscox considers substantive emerging risks, such as implications from climate change as an issue that is perceived to be potentially significant but which may not yet be fully understood or fully allowed for in insurance terms and conditions, pricing, reserving or capital setting as it is newly developing and/or evolving. Given the uncertainty regarding the potential impacts of such risks, they are often difficult to quantify.

Hiscox typically focuses on exposures:

- From internal and external sources;
- Not already identified, monitored or actively managed;
- Which have a high likelihood of occurring in the next five years;
- Whose financial, operational or strategic impact could be material; and
- That can realistically be acted on to seize an opportunity or reduce a risk.

We consider climate change to be a cross-cutting risk with potential to amplify each existing risk type, rather than a stand-alone risk. This includes the risk of higher claims as a result of more frequent and more intense natural catastrophes; the financial risks which could arise from the transition to a lower-carbon economy; and the 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.

However climate change could also present an opportunity, driving greater demand for cover against changing extreme weather events and creating a need for innovative new products to meet emerging needs resulting from climate change. We consider the various impacts climate change could have on our risk profile, including transition risks impacting the loss experience of those risks currently within our appetite. The financial impact on our assets and liabilities and impact to strategy, operations and solvency profile as a result, is actively identified and addressed through stress and scenario testing and risk modelling.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Medium-term

Long-term

Description of process

We are exposed to new and evolving regulations relating to climate change and therefore managing the impact of our operations when it comes to climate is part of what we do. It is why we set carbon emission reduction targets, which we publicly report against annually and which we monitor over short, medium and longer term timescales in line with our emission reduction ambitions and external expectations.

Value chain stage(s) covered

Upstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term

Medium-term

Long-term

Description of process

We have an embedded process through which we monitor the impact of climate change on the products and services we offer, given our intrinsic exposure to climate change through the insurance and reinsurance products we provide. This embedded process is part of our existing risk management processes, with climate change treated as a cross-cutting rather than a stand-alone risk.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	<p>Complying with current regulation is necessary in order for us to operate and provide products that respond to climate risk. Changes in regulation for flood cover for example will likely require changes in policy wordings, and we are an active participant in flood cover in both the UK and the US.</p> <p>There is growing regulatory awareness, in the UK and Europe in particular, that climate-related risks pose a threat not only to the stability of individual insurance companies but also as a systemic shock to the market. We are proactively responding to the increased focus by embedding climate risk management within existing Group-wide risk and governance structures, incorporating climate-related issues into business strategy and reporting on material risks. We are developing tools and metrics to monitor exposure to this risk and explicitly considering physical, transitional and liability risks.</p> <p>We have an embedded annual Climate Action Plan that sets out committed activities and approaches to managing the financial risks from climate change, particularly with regard to Board strategy and ownership of climate risk management. A Climate Action Plan is annually reviewed and agreed by our UK boards, which also meets the requirements of the PRA and outlines how we intend to manage the multi-decadal challenge of climate risks holistically across the risk profile.</p> <p>For example: following the PRA's 2018 consultation on how to enhance banks' and insurers' approaches to managing the financial risks from climate change, the PRA became the first regulator in the world to publish supervisory expectations in April 2019 as to how banks and insurance companies develop an enhanced approach to managing the financial risks from climate change. In 2019 we</p>

		<p>submitted an action plan to the PRA to address their expectations, particularly with regard to Board strategy and ownership of climate risk management. We have since embedded a strategic action plan for our UK boards that meets the requirements of the PRA and outlines how we will manage the multi-decadal challenge of climate risks holistically across the risk profile. Within this framework, each of the UK carriers has a dedicated senior manager with regulatory responsibilities under the SMCR regime for managing the financial risks from climate change. We continued to embed this framework throughout 2022.</p>
Emerging regulation	Relevant, always included	<p>Monitoring emerging risk and regulation to see how our business can adapt is necessary to be able to operate in the medium term and respond to climate risk.</p> <p>Hiscox has a Compliance function that reports to the Chief Risk Officer (CRO). This function scans the horizon for emerging regulation and monitors the implementation of existing and new regulations. The CRO and the Chief Compliance Officer have an on-going dialogue with the key regulators of the Group, including the BMA in Bermuda and the PRA and the FCA in the UK. The Compliance function performs horizon scanning and is tracking closely the increasing regulatory response to climate change. Their work is supported by our ESG working group which also performs broader ESG and climate-related horizon scanning.</p>
Technology	Relevant, always included	<p>Technology is a key enabler to improving processes and understanding risk trends. Tech-related risks and opportunities are assessed at both a Group and business unit level, for example in the area of flood insurance, where we have created flood risk mapping tools that we can use with our customers.</p> <p>To better understand climate related catastrophe insurance risks Hiscox reviews new technologies for their climate-related aspects, from fracking (hydraulic fracturing forcing out natural gas from shale rock) to offshore wind farms and has started looking at carbon capture developments.</p> <p>In addition, we have analysed domestic and business use of wind turbines, solar panels, etc. We have used this analysis to inform our home insurance policies and to update our insurance products, based on these new technologies.</p> <p>Examples of how we have adopted these include:</p> <ul style="list-style-type: none"> - In the UK, Hiscox works with LeakBot technology to help customers reduce the damage often associated with escape of water events and, by extension, water waste. - We also work with AnyJunk in the UK, an environmental waste firm, so that rubbish removed from our UK property claims, such as those

		<p>affected by flood or fire, will not go to landfill. AnyJunk uses smart technology to work with local waste collection companies to provide a low carbon footprint and environmentally friendly responsible clearance service for bulky waste.</p>
Legal	Relevant, always included	<p>Hiscox employs legally trained individuals across key areas of the business, including senior members of Legal Counsel and Claims. As and when required we also engage external legal counsel. Both resources monitor emerging legal requirements to assess potential impacts.</p> <p>Upcoming changes to legislation and the introduction of new legal acts are reviewed by Legal Counsel, with support from Compliance where applicable.</p>
Market	Relevant, always included	<p>As part of our investment risk management and oversight process we undertake regular climate change stress testing on our investment portfolios.</p> <p>Our ESG exclusions policy states that from 1 January 2022 we do not intend to directly invest into securities of companies that generate more than 30% of revenues from thermal coal extraction or power generation, Arctic energy exploration activities or oil sands.</p> <p>In addition, our greenhouse gas targets for the Group outline our intention to transition our investment portfolios to net-zero GHG emissions by 2050. The aim is that more than 25% of our corporate bond portfolio by invested value will have net-zero or Paris-aligned targets by 2025, and more than 50% by 2030.</p>
Reputation	Relevant, always included	<p>Maintaining our reputation for being a good employer, insurer and member of the community is incredibly important to Hiscox. When climate related events occur, including damage or devastation from flood, fire or windstorm we see first-hand the impact it has on our customers – how we respond has a big impact on our reputation. We plan for events like these and our claims team swing into action with the objective of paying claims fast and fairly.</p>
Acute physical	Relevant, always included	<p>It is our policy to have a responsible approach to identifying and minimising the environmental impacts of both our business activities, and our ownership and occupation of premises. Our impact on the climate is a clear concern to us, and the climate risks vary from location to location. In 2017 we revised our environmental management approach. After reviewing current practice they created and introduced the guided autonomy (GA) management model across the whole of Hiscox Group’s activities. GA is one of a suite of Group governance and corporate responsibility disciplines, including business continuity, health and safety, building compliance and security, and the</p>

		<p>environment. The goal is to achieve or where possible exceed compliance with relevant environmental legislation in each operating territory.</p> <p>In addition, our greenhouse gas targets for the Group outline our intention to reduce our Scope 1 and 2 emissions by 50% by 2030, and our operational Scope 3 emissions by 25% per FTE by 2030, against a 2020 adjusted baseline.</p>
Chronic physical	Relevant, sometimes included	<p>Realising the physical impacts climate risk and extreme weather can have to our site facilities, we take a proactive approach when considering the procurement and protection of our buildings. An example of this is our office in York which we built to high BREEAM standards and with built in climate resilient measures. The environmental credentials of a building, as well as the potential climate impacts of a location are key factors when considering the procurement or leasing of new office buildings.</p>

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio’s exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure
Investing (Asset owner)	Yes
Insurance underwriting (Insurance company)	Yes

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio’s exposure to climate-related risks and opportunities.

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Investing (Asset owner)	Integrated into multi-disciplinary company-	100	Qualitative and quantitative	Short-term Medium-term	2DII Paris Agreement Capital Transition	PACTA has been used as it was a requirement of

	wide risk management process			Long-term	<p>Assessment (PACTA) tool</p> <p>Portfolio temperature alignment</p> <p>Scenario analysis</p> <p>Stress tests</p> <p>Internal tools/methods</p>	<p>one of our regulators for a specific part of the investment portfolio.</p> <p>The other tools have been used both for our own internal preparedness as well as in response to specific regulatory activities such as the Bank of England's Climate Biennial Exploratory Scenarios (CBES) exercise which we participated in during 2021.</p> <p>In addition, we have also used MSCI Climate VAR stress testing across our investment portfolio.</p>
Insurance underwriting (Insurance company)	Integrated into multi-disciplinary company-wide risk	100	Qualitative and quantitative	<p>Short-term</p> <p>Medium-term</p> <p>Long-term</p>	<p>Risk models</p> <p>Scenario analysis</p>	We have used both internal risk modelling and scenario analysis, both for our own

	management process					internal preparedness as well as in response to specific regulatory activities such as the Bank of England's Climate Biennial Exploratory Scenarios (CBES) exercise which we participated in during 2021.
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C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Investing (Asset owner)	Yes	
Insurance underwriting (Insurance company)	No, but we plan to do so in the next two years	The industry is yet to develop a standardised approach in areas including underwritten emissions, which will be an important part of the assessment process. We are contributing to the development of these standards through our work with ClimateWise and the Sustainable Markets Initiative.

C-FS2.2e

(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.

Portfolio

Investing (Asset owner)

Type of climate-related information considered

Emissions reduction targets
Climate transition plans
TCFD disclosures

Process through which information is obtained

From an intermediary or business partner

Industry sector(s) covered by due diligence and/or risk assessment process

Other, please specify
All sectors

State how this climate-related information influences your decision-making

Day-to-day management of our assets is outsourced to selected asset management firms, with our in-house investment team retaining responsibility for management and oversight of external asset managers, including their approach to ESG issues.

We expect our appointed asset managers to integrate ESG considerations in their investment processes and stewardship activities and, ultimately, to invest in companies that have sound ESG practices. In-depth evaluation of external managers' ESG integration forms a fundamental element of our manager selection and monitoring processes, including:

- adherence to internationally recognised ESG standards such as the Principles for Responsible Investment (PRI), and annual confirmation of continued adherence;
- ESG policies, procedures and resources to integrate ESG issues into decision-making;
- supporting Hiscox with the provision of TCFD-compliant portfolio data;
- engagement on ESG issues with portfolio companies on our behalf;
- ESG disclosure and reporting on ESG issues and engagement;
- adherence to our portfolio target on underlying companies alignment to the Paris Agreement / SBTi targets.

Where Hiscox has direct control over portfolios investments, exclusions are applied as laid out in our ESG exclusions policy. Where Hiscox invests indirectly via pooled funds and has no direct control over portfolios, desired exclusions are shared with the investment manager and applied if possible.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Insurance underwriting portfolio

Risk type & Primary climate-related risk driver

Emerging regulation

Mandates on and regulation of existing products and services

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

Environmental regulations such as those related to flood insurance impact on how Hiscox operates. Hiscox must be prepared for changes in regulation as governments respond to increasing climate change risks, and must also engage with policymakers to ensure that regulation is proportionate to the risks.

Time horizon

Medium-term

Likelihood

Unlikely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Failure to incorporate environmental regulations correctly into our business could have a significant negative impact on our bottom line. Inadequate or disproportionate regulation also has the potential to negatively affect our business.

The financial impact of not complying would with specific flood regulations, could be calculated by the estimating the size of fine Hiscox would receive from any legislative body.

If new regulations were to broaden the terms of existing policies, without this being factored into annual pricing, Hiscox would need to cover the shortfall. The range of likely claims in any one jurisdiction, multiplied by the claims gap, plus costs, would give you the estimated impact. Customers may also litigate if an insurance product does not respond as new regulation would require.

Cost of response to risk

27,460

Description of response and explanation of cost calculation

Hiscox recognises that we are directly affected by revisions to existing environmental regulation, or introduction of new legislation which affects our business operations. Thus it is essential that we stay abreast of new developments. We assess the effects of new regulations as they are developed and implemented, via use of internal expertise, specialist advice from external consultants or involvement in sector bodies, such as ClimateWise, Lloyd's and ABI. Hiscox works with policymakers and engages in public debate on climate change issues, both individually and as an active member of relevant industry bodies, particularly Lloyd's of London, the Association of British Insurers (ABI), the Lighthill Risk Network and ClimateWise.

Additionally, while we have informally considered the Task Force on Climate-related Financial Disclosure (TCFD) recommendations for some time, in 2019 we formally and publicly pledged our support for the TCFD recommendations and we have reported against TCFD-aligned ClimateWise Principles since 2019.

These types of engagement ensure Hiscox is abreast of climate change related developments and that they are correctly incorporated into the business, Hiscox's capital, underwriting and pricing professionals are regularly involved in publications and industry forums.

Membership of industry bodies such as ClimateWise involves a fee, and other action taken within the business to mitigate risks will also incur a cost. However, these will be small compared to the potential cost of not managing risks.

The cost of management of this risk is mostly part of business as usual, the figure given is the additional annual cost for our involvement with ClimateWise (£27,460.00).

Comment

Membership of industry bodies such as ClimateWise involves a fee, and other action taken within the business to mitigate risks will also incur a cost. However, these will be small compared to the potential cost of not managing risks.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Markets

Primary climate-related opportunity driver

Access to new assets and locations needing insurance coverage

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

Regulations, such as the UK Flood Re scheme and the de-regulation of the US flood market, to enable provision of insurance to previously uninsured properties.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Hiscox recognises that we are directly affected by revisions to existing environmental regulation, or introduction of new legislation affecting our business operations. When this happens there is the opportunity for Hiscox to develop new opportunities and products.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

We play our part in increasing the availability of insurance for previously uninsured or underinsured markets and sectors. A specific area of focus for us in recent years has been flood cover, which includes the following products:

Our London Market product, FloodPlus, continues to address a shortfall in US flood cover for many homeowners by offering higher limits and a wider scope of cover than policies provided by the existing US government backed NFIP. Hiscox is able to offer attractive pricing for those customers who are minimising their climate risks through our FloodPlus product.

Further to this, we have calibrated and delivered a loss model that will improve our pricing capabilities for FloodPlus. FloodPlus has been well received since its launch, showing a clear need in the US market for broader, more competitively priced coverage than the NFIP while offering an easier purchasing mechanism and better claims process.

We also remain committed to our participation in the Flood Re programme in the UK, through both our broker and our direct-to-consumer home insurance offerings. It continues to allow us to provide flood cover to new and existing customers, including some which we would otherwise be unable to cover.

Hiscox recognises that we are directly affected by revisions to existing environmental regulation, or introduction of new legislation affecting our business operations. When this happens there is the opportunity for Hiscox to develop new opportunities and products. However given this is a standard part of our business processes there is no additional or specific cost of responding to this opportunity.

Comment

Hiscox recognises that we are directly affected by revisions to existing environmental regulation, or introduction of new legislation affecting our business operations. When this happens there is the opportunity for Hiscox to develop new opportunities and products. However given this is a standard part of our business processes there is no additional or specific cost of responding to this opportunity.

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a climate transition plan within two years

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

Having finalised our new GHG targets for the Group at the start of 2022 and published them in our 2021 Annual Report which we released in March 2022, work is now underway on developing a transition plan in line with these targets and this plan will be in place in line with emerging regulatory requirements.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	No, but we anticipate using qualitative and/or quantitative analysis in the next two years	Other, please specify Climate is considered as part of wider scenario analysis work we undertake, however from time to time we participate in climate scenario analysis activities led by our regulators - eg. in 2021 we participated in the Bank of England CBES exercise.	Climate is considered as part of wider scenario analysis work we undertake, however from time to time we participate in climate scenario analysis activities led by our regulators - for example, in 2021 we participated in the Bank of England CBES exercise for Hiscox Syndicate 33. The objectives of the CBES exercise was to test the resilience of current business models within the UK's largest UK banks, insurers and the financial system to the physical and transition risks from climate change. Through our participation in this exercise, we have gained new insights in relation to stress testing in a 2 degrees C or lower scenario, which we will use to further develop our thinking in this area and boost our climate risk preparedness.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Assessment of flood exposures and impact of climate science allows us to identify potential overexposure in specific areas and opportunities to write additional flood business in new areas.
Supply chain and/or value chain	Yes	We are adapting our procurement process to ask more of our suppliers (starting with our largest suppliers) over time to (1) measure and report Scope 1 & 2 carbon emissions annually; set GHG reduction targets for Scope 1 & 2, preferably in line with a 1.5 degree trajectory and report progress regularly; (3) develop and share a carbon management plan, including a plan to measure and reduce Scope 3 (value chain) emissions over a defined timeframe – preferably to 2030 and (4) to sign up to relevant industry/ business commitments focused on climate change, preferably those that demonstrate a commitment to net zero emissions by 2050 at the latest.
Investment in R&D	Yes	Climate related risks and opportunities define the focus on our climate change research team. As the risk evolves, so too does their focus, which flows through to our product lines. Given our exposure to new and/or evolving climate-related regulations, we invest in R&D in this area - for example it is why we are investing in R&D that will enable us to set new GHG reduction targets.
Operations	Yes	As we look to reduce our impact as a business, we are establishing Green Teams around the world to drive operational improvements and both reduce our impact and find innovative environmentally-friendly ways to operate. It is also why we are setting new GHG reduction targets.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Indirect costs Capital expenditures Capital allocation Access to capital Assets	<p>Our business planning processes are underpinned by the setting of our risk appetite each year.</p> <p>A key consideration for our business is to identify potentially catastrophic and systemic insurance losses from damage caused by a range of catastrophes, including natural events such as hurricanes and earthquakes, which could be significant enough to be considered principal risks to the business. It is why we publish our expectations for specific modelled losses twice a year during our half-year and full-year results.</p> <p>The Group's success depends on how well we understand and manage our exposures across key risk types. These consist of strategic risk, insurance (underwriting and reserve) risk, market risk, credit risk, operational risk and regulatory, legal and tax risks. Climate-related risk is covered within these criteria.</p> <p>Our risk management framework operates as a continuous process that is embedded in the Group's culture, supported by a central risk team which is led by our Group Chief Risk Officer, which reports directly to the Risk Committee of the Board, with matters escalated to the Ltd Board as necessary.</p> <p>The risk team monitors and reviews the risk profile and the effectiveness of our risk management activities, including compliance with, and recommendations for any changes to, our defined risk strategy and risk appetite. In turn, the central risk team is supported by several Group-wide and local forums focusing on specific risk types. Once we have assessed our risks through the risk management framework and through our Own Risk and solvency assessment (ORSA) framework, we manage them through a combination of the following:</p> <ul style="list-style-type: none"> - a diversified portfolio; - a clearly defined risk appetite; - underwriting discipline based on sound decisions aligned with the Group's overall strategic objectives and risk appetite; - tailored modelling resources; - stress and scenario testing; - mitigation of the effect of catastrophes and unexpected concentrations

		in risk through reinsurance.
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C3.5

(C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

Identification of spending/revenue that is aligned with your organization’s climate transition	
Row 1	No, and we do not plan to in the next two years

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies	
Row 1	Yes, we have exclusion policies for industries and/or activities exposed or contributing to climate-related risks

C-FS3.6b

(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Portfolio

- Investing (Asset owner)
- Insurance underwriting (Insurance company)

Type of exclusion policy

- Thermal coal
- Oil from tar sands
- Other, please specify
 - Arctic energy exploration activities

Year of exclusion implementation

2022

Timeframe for complete phase-out

By 2030

Application

- New business/investment for new projects
- New business/investment for existing projects

Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

Other, please specify

The exclusion policy applies worldwide

Description

Our ESG Exclusions Policy was published in 2021 and came into force 1 January 2022. It applies across both underwriting and investments, outlines our intention to steadily reduce and eliminate by 2030 our exposure to thermal coal, oil sands, Arctic drilling (beginning in the ANWR region) and controversial weapons, our is publicly available on our website at: https://www.hiscoxgroup.com/sites/group/files/documents/2021-03/Hiscox_Group_ESG_exclusions_policy.pdf

C-FS3.6c

(C-FS3.6c) Why does the policy framework for your portfolio activities not include climate-related requirements for clients/investees, and/or exclusion policies?

We review our ESG exclusions policy and our responsible investment policy annually and will consider opportunities to enhance our climate-related requirements within these policies as part of that review process.

C-FS3.7

(C-FS3.7) Does your organization include climate-related requirements in your selection process and engagement with external asset managers?

Climate-related requirements included in selection process and engagement with external asset managers	
Row 1	Yes

C-FS3.7a

(C-FS3.7a) Provide details of the climate-related requirements included in your selection process and engagement with external asset managers.

Coverage

All assets managed externally

Mechanisms used to include climate-related requirements in external asset manager selection

- Include climate-related requirements in investment mandates
- Include climate-related requirements in requests for proposals
- Review investment manager’s climate performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

Review investment manager's climate-related policies

Describe how you monitor and engage with asset managers to ensure investment activities are consistent with your climate strategy

Hiscox outsources the management of the Group's investment assets to a range of specialist third-party fund management experts and investment managers, who deal with securities and stock selection on a day-to-day basis and manage many of the investment risks on our behalf. The CIO and the investment team retain the primary fiduciary duty to protect and enhance the value of our assets, including the integration of ESG issues into their investment processes. This includes understanding and protecting against the investment risks resulting from climate change.

In-depth evaluation of external managers' ESG integration forms a fundamental element of our manager selection and monitoring processes, for example all recent RFPs have included a section on ESG, with other factors including:

- adherence to internationally recognised ESG standards such as the Principles for Responsible Investment (PRI), and annual confirmation of continued adherence;
- ESG policies, procedures and resources to integrate ESG issues into decision-making;
- supporting Hiscox with the provision of TCFD-compliant portfolio data;
- engagement on ESG issues with portfolio companies on our behalf;
- ESG disclosure and reporting on ESG issues and engagement.

We review the ESG integration activities of our investment managers and portfolios at least annually. We expect our managers to engage with companies on Hiscox's behalf, with a view to improving ESG standards by changing corporate behaviour to minimise both climate and investment risks. In addition, our investment portfolio monitoring includes key metrics such as carbon intensity and exposure to sustainable investments such as green bonds and impact investments, while also ensuring that our exposure to ESG exclusionary areas is minimised.

At the end of 2021, we had over 4.23% of our bond portfolio invested in green, social, sustainability or ESG KPI linked bonds, and 0.8% of our total investment portfolio AUM was invested in strategies with specific impact objectives. This represents a \$59 million exposure to impact investing and is something we will continue to explore where the risk and return balance is appropriate.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

- Absolute target
- Intensity target
- Portfolio target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

1.5°C aligned

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Base year

2020

Base year Scope 1 emissions covered by target (metric tons CO₂e)

615

Base year Scope 2 emissions covered by target (metric tons CO₂e)

1,111

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

1,726

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

863

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

786

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

927

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1,713

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

1.506373117

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

This is a company wide scope 1 & 2 target, with no exclusions

Plan for achieving target, and progress made to the end of the reporting year

The primary lever for emissions reduction will be the procurement of renewable electricity, which is being rolled out across our offices. We are also exploring energy efficiency options where appropriate.

List the emissions reduction initiatives which contributed most to achieving this target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

Well-below 2°C aligned

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 3

Scope 2 accounting method

Scope 3 category(ies)

Category 1: Purchased goods and services

Category 2: Capital goods

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Category 5: Waste generated in operations

Category 6: Business travel

Category 7: Employee commuting

Intensity metric

Metric tons CO₂e per unit FTE employee

Base year

2020

Intensity figure in base year for Scope 1 (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 2 (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO₂e per unit of activity)

3.06

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO₂e per unit of activity)

0.55

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e per unit of activity)

0.14

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

0.07

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

4.18

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

0.91

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

8.91

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

8.91

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

57

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

100

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

100

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

100

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

100

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

100

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

80

% of total base year emissions in all selected Scopes covered by this intensity figure

80

Target year

2030

Targeted reduction from base year (%)

25

Intensity figure in target year for all selected Scopes (metric tons CO₂e per unit of activity) [auto-calculated]

6.6825

% change anticipated in absolute Scope 1+2 emissions

0

% change anticipated in absolute Scope 3 emissions

25

Intensity figure in reporting year for Scope 1 (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 2 (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO₂e per unit of activity)

3.68

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO₂e per unit of activity)

1.28

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e per unit of activity)

0.19

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO₂e per unit of activity)

0.02

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO₂e per unit of activity)

0.75

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO₂e per unit of activity)

0.38

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)

5.83

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

5.83

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

138.2716049383

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

The target covers operational scope 3 emissions, excluding non-operational purchased goods and services from category 1, categories 4 and 9 upstream and downstream transport and distribution, and category 13 downstream leased assets which has been included in the latest reporting year. Categories 8, 10, 11, 12 and 14 are not relevant for Hiscox and therefore not covered within the target.

Plan for achieving target, and progress made to the end of the reporting year

In our operational scope 3 target, our highest scope 3 emissions categories are category 1 purchased goods and services and category 6 business travel. We have made good progress this year with developing our supplier engagement strategy and how we will track and review emissions data from our key suppliers. See further details in section C12.1a. We also use an internal business travel policy to outline our requirements for business travel to all employees, encouraging sensible and sustainable travel choices. In addition, we have a separate scope 3 investment portfolio target which covers the majority of our scope 3 emissions (see C-FS4.1d for details).

List the emissions reduction initiatives which contributed most to achieving this target

C-FS4.1d

(C-FS4.1d) Provide details of the climate-related targets for your portfolio.

Target reference number

Por1

Year target was set

2021

Portfolio

Investing (Asset owner)

Product type/Asset class/Line of business

Fixed income

Sectors covered by the target

All sectors

Target type

Portfolio coverage

Target type: Absolute or intensity

Scopes included in temperature alignment

Metric (or target numerator if intensity)

Other, please specify

% of portfolio setting net-zero or Paris-aligned targets

Target denominator

Base year

2020

Figure in base year

6

Percentage of portfolio emissions covered by the target

87.9

Monetary metric for portfolio coverage (unit currency as reported in C0.4)

Invested value

Percentage of portfolio covered by the target, using a monetary metric

92

Frequency of target reviews

Annually

Interim target year

2025

Figure in interim target year

25

Target year

2030

Figure in target year

50

Figure in reporting year

20

% of target achieved relative to base year [auto-calculated]

31.8181818182

Aggregation weighting used

Weighted average temperature score (WATS)

Proportion of portfolio emissions calculated in the reporting year based on asset level data

Proportion of the temperature score calculated in the reporting year based on company targets

Target status in reporting year

Underway

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science-based target initiative in the next two years

Target ambition

1.5°C aligned

Please explain target coverage and identify any exclusions

In 2022 we committed to transitioning our investment portfolios to net-zero GHG emissions by 2050. The aim is that more than 25% of our corporate bond portfolio by invested value will have net-zero or Paris-aligned targets by 2025, and more than 50% by 2030. We publicly disclosed our new set of targets in our 2021 Annual Report and Accounts and share progress against our new targets each year in our Annual Report.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

No other climate-related targets

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	7	49.8
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption
Low-carbon electricity mix

Estimated annual CO2e savings (metric tonnes CO2e)

43.49

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

0

Investment required (unit currency – as specified in C0.4)

0

Payback period

No payback

Estimated lifetime of the initiative

Ongoing

Comment

Six additional Hiscox office sites have reported using a renewable electricity tariff in 2022.

Initiative category & Initiative type

Energy efficiency in buildings
Lighting

Estimated annual CO2e savings (metric tonnes CO2e)

6.31

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

5,872

Investment required (unit currency – as specified in C0.4)

10,996

Payback period

1-3 years

Estimated lifetime of the initiative

6-10 years

Comment

Emissions savings from LED lighting upgrade at one of our UK offices. Using the kWh energy savings, we have applied the BEIS carbon emissions factor for electricity generated in the UK in 2022 to calculate the tCO2e saved through the use of the new LED lighting.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
--------	---------

Financial optimization calculations	Investment now will reduce electricity use and operating costs in the future
Employee engagement	Employee input on lighting controls, cycle racks and shower rooms etc.
Other Asset life-cycle analysis	Asset life-cycle analysis: We review all our assets on a life-cycle basis annually. In this pro-active approach we assess each asset's future performance, compliance and effectiveness in order to estimate the future life of the asset. This annual analysis helps us to allocate our budget towards investments that will most significantly reduce our emissions.

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?

Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Insurance
Property & Casualty

Taxonomy or methodology used to classify product

Internally classified

Description of product

FloodPlus is an award-winning product devised by our London Market team that offers higher limits and wider coverage than those provided by the National Flood Insurance Program (NFIP), the US government-backed scheme. It also offers premium discounts for those who take steps to minimise the risk to their property from flood. We launched the product in 2016 for US homeowners and we expanded our offering with FloodPlus Commercial for small commercial businesses in 2018, so flood is an area that we have been helping our residential and commercial customers mitigate for a number of years. Through our research and claims experience, we can see that the threat is evolving, thanks to factors including climate change, rapid urbanisation, and building in flood plains. We need to keep pace with the risk which is why we continue to invest in furthering our understanding of it, as only then can we best support our customers. We now serve every US state except Alaska with our FloodPlus product.

Product enables clients to mitigate and/or adapt to climate change



Mitigation
Adaptation

Portfolio value (unit currency – as specified in C0.4)

0

% of total portfolio value

0

Type of activity financed/insured or provided

Other, please specify
Flood risk management

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Change(s) in methodology, boundary, and/or reporting year definition?	
Row 1	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

615

Comment

Scope 2 (location-based)

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

1,586

Comment

Scope 2 (market-based)

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

1,111

Comment

Scope 3 category 1: Purchased goods and services

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

16,429

Comment

Scope 3 category 2: Capital goods

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

1,681

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

430

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

28

Comment

Scope 3 category 5: Waste generated in operations

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

228

Comment

Scope 3 category 6: Business travel

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO2e)

12,889

Comment

In 2020, due to COVID-19 lockdowns and restrictions, business travel activities significantly reduced. However business travel emissions are rebounding to pre-2020 levels, which is what the 12,889 re-baseline reflects. Flight emissions (the majority of business travel emissions) were recalculated using a “business-as-usual” projection from 2019 and adjusted based on changes in FTE. In the recalculation, flight class specific emission factors have been applied. Historically, Hiscox did not have oversight of flight class, and this methodological change was not made as it would affect progress made against our previous targets. For context, business travel in 2019 equated to 8,638 tCO2e.

Scope 3 category 7: Employee commuting

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO2e)

2,794

Comment

Scope 3 category 8: Upstream leased assets

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

Under the operational control approach, all emissions from upstream leased assets are captured in Hiscox Scope 1 & 2.

Scope 3 category 9: Downstream transportation and distribution

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

28

Comment

Scope 3 category 10: Processing of sold products

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

0

Comment

As a financial services provider, Hiscox does not sell physical products for further processing.

Scope 3 category 11: Use of sold products

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO₂e)

0

Comment

As a financial services provider, Hiscox does not sell any products which consume significant energy or generate emissions.

Scope 3 category 12: End of life treatment of sold products

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

As a financial services provider, Hiscox does not sell physical products to be disposed. Any paper or materials sent to customers contribute immaterial emissions next to other categories.

Scope 3 category 13: Downstream leased assets

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

Hiscox does not lease downstream assets which generate emissions.

Scope 3 category 14: Franchises

Base year start

November 1, 2019

Base year end

October 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

Hiscox does not operate any franchises.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO₂e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

786

Start date

November 1, 2021

End date

October 31, 2022

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO₂e)

678

Start date

November 1, 2020

End date

October 31, 2021

Comment

Past year 2

Gross global Scope 1 emissions (metric tons CO₂e)

615

Start date

November 1, 2019

End date

October 31, 2020

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

1,366

Scope 2, market-based (if applicable)

927

Start date

November 1, 2021

End date

October 31, 2022

Comment

Past year 1

Scope 2, location-based

1,503

Scope 2, market-based (if applicable)

866

Start date

November 1, 2020

End date

October 31, 2021

Comment

Past year 2

Scope 2, location-based

1,586

Scope 2, market-based (if applicable)

1,111

Start date

November 1, 2019

End date

October 31, 2020

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

18,963

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

3,926

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

576

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

2,100

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

60

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

2,305

Emissions calculation methodology

Average spend-based method

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Includes rail, cars travel and flights for business travel. Also includes hotel stays and WTT emissions from business travel, these are optional for reporting as outlined in the GHG protocol.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,168

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

Under the operational control approach, all emissions from upstream leased assets are captured in Hiscox Scope 1 & 2

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

There are no emissions that occur from transportation/ distribution/ retailing/ storage of sold products in vehicles and facilities not owned, controlled or paid for by the reporting company.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As a financial services provider, Hiscox does not sell physical products for further processing.

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As a financial services provider, Hiscox does not sell any products which consume significant energy or generate emissions.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As a financial services provider, Hiscox does not sell any products which consume significant energy or generate emissions.

Downstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

63

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

US site - this space was subleased to another company in the reporting year.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

Hiscox does not operate any franchises

Other (upstream)

Evaluation status

Please explain

Other (downstream)

Evaluation status

Please explain

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

November 1, 2020

End date

October 31, 2021

Scope 3: Purchased goods and services (metric tons CO2e)

20,012

Scope 3: Capital goods (metric tons CO2e)

2,841

**Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
(metric tons CO2e)**

653

Scope 3: Upstream transportation and distribution (metric tons CO2e)

71

Scope 3: Waste generated in operations (metric tons CO2e)

54

Scope 3: Business travel (metric tons CO2e)

811

Scope 3: Employee commuting (metric tons CO2e)

1,132

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

Scope 3: Processing of sold products (metric tons CO2e)

0

Scope 3: Use of sold products (metric tons CO2e)

0

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

0

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 2

Start date

November 1, 2019

End date

October 31, 2020

Scope 3: Purchased goods and services (metric tons CO2e)

16,429

Scope 3: Capital goods (metric tons CO2e)

1,681

**Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
(metric tons CO2e)**

430

Scope 3: Upstream transportation and distribution (metric tons CO2e)

28

Scope 3: Waste generated in operations (metric tons CO2e)

228

Scope 3: Business travel (metric tons CO2e)

12,889

Scope 3: Employee commuting (metric tons CO2e)

2,794

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

28

Scope 3: Processing of sold products (metric tons CO2e)

0

Scope 3: Use of sold products (metric tons CO2e)

0

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

0

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.615

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1,713

Metric denominator

unit total revenue

Metric denominator: Unit total

2,787

Scope 2 figure used

Market-based

% change from previous year

21

Direction of change

Increased

Reason(s) for change

Change in renewable energy consumption

Change in revenue

Please explain

Metric denominator for revenue reported \$ millions.

Overall revenue decreased year on year between FY22 and FY21. In addition, although the number of sites reporting electricity consumption on a renewable tariff has increased, one large site was misreported as renewable, this has been corrected in the latest reporting year. Also employee numbers increased in FY22 and overall consumption figures at a site level were higher than the previous reporting year.

Intensity figure

0.517

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1,713

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

3,312

Scope 2 figure used

Market-based

% change from previous year

1

Direction of change

Decreased

Reason(s) for change

Other, please specify

Increase in FTEs

Please explain

Overall FTE numbers increased 12% compared with the previous reporting year, this was balanced out with an overall increase in emissions totals from higher consumption (11% increase in scope 1 and 2 market-based total).

C7. Emissions breakdowns

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	130.2	Increased	8.4	There has been an increase in market-based scope 2 emissions due to improved data accuracy. Although overall there was a slight decrease in electricity consumption year-on-year, and six additional sites were on renewables tariffs in 2022. Two sites that previously misreported renewables have been updated this reporting cycle, and as these had higher consumption the overall trend is a slight increase of almost 2% year-on-year. The percentage change was calculated by subtracting the FY22 electricity emissions total from the FY21 total and then dividing by the total scope 1 and 2 emissions in FY21.

Other emissions reduction activities	6.3	Decreased	0.4	Emissions savings from LED lighting upgrade at one of our UK offices. Using the kWh energy savings, we have applied the BEIS carbon emissions factor for electricity generated in the UK in 2022 to calculate the tCO2e saved through the use of the new LED lighting. The percentage change emissions value was calculated by dividing the emissions saving by the total scope 1 and 2 emissions in FY21.
Divestment				Not applicable
Acquisitions				Not applicable
Mergers				Not applicable
Change in output				Not applicable
Change in methodology				Not applicable
Change in boundary				Not applicable
Change in physical operating conditions				Not applicable
Unidentified				Not applicable
Other	45.1	Increased	2.9	An overall increase in consumption of natural gas and district heating at Hiscox sites, plus a increase in fuel use for company cars, resulted in an increase in GHG emissions year-on-year. There was a reduction in fugitive emissions from refrigerants this year. The change in emissions for this category has been calculated based on the overall emission increase between FY22 and FY21 from higher consumption with emissions savings from reduced fugitive emissions applied. This emissions change has then been divided by the total scope 1 and 2 emissions for FY21 to calculate the percentage.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	3,487.42	3,487.42

Consumption of purchased or acquired electricity		3,021.63	2,289.65	5,311.28
Consumption of purchased or acquired heat		0	307.72	307.72
Total energy consumption		3,021.63	6,084.79	9,106.42

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

Belgium

Consumption of purchased electricity (MWh)

21.97

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

21.97

Country/area

Bermuda

Consumption of purchased electricity (MWh)

328.82

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

328.82

Country/area

France

Consumption of purchased electricity (MWh)

87.72

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

87.72

Country/area

Germany

Consumption of purchased electricity (MWh)

93.85

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

214.65

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

308.5

Country/area

Ireland

Consumption of purchased electricity (MWh)

31.54

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

31.54

Country/area

Luxembourg

Consumption of purchased electricity (MWh)

10.07

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

3.69

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

13.76

Country/area

Netherlands

Consumption of purchased electricity (MWh)

19.92

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

19.92

Country/area

Portugal

Consumption of purchased electricity (MWh)

207.19

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

207.19

Country/area

Singapore

Consumption of purchased electricity (MWh)

79.06

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

79.06

Country/area

Spain

Consumption of purchased electricity (MWh)

53.85

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

53.85

Country/area

Thailand

Consumption of purchased electricity (MWh)

139.67

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

139.67

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)

2,918.79

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2,918.79

Country/area

United States of America

Consumption of purchased electricity (MWh)

1,318.84

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

89.37

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1,408.21

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Waste

Metric value

59.6

Metric numerator

Emissions from solid and waste water disposal.

Metric denominator (intensity metric only)

NA

% change from previous year

11

Direction of change

Increased

Please explain

Overall increase due to improvements in data accuracy as waste types were taken account of and categorised based on DEFRA's 2022 classification, and as some sites reported waste data for the first time this year

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process


Status in the current reporting year

Complete

Type of verification or assurance

Reasonable assurance

Attach the statement

 2023_02 GHG Verification Statement - Hiscox v1.0.pdf

Page/ section reference

See page 1 for assurance statement.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process


Status in the current reporting year

Complete

Type of verification or assurance

Reasonable assurance

Attach the statement

 2023_02 GHG Verification Statement - Hiscox v1.0.pdf

Page/ section reference

See page 1 for assurance statement.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Purchased goods and services

Scope 3: Capital goods

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

Scope 3: Upstream transportation and distribution

Scope 3: Waste generated in operations

Scope 3: Business travel

Scope 3: Employee commuting

Scope 3: Investments

Scope 3: Downstream leased assets

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Reasonable assurance

Attach the statement

 2023_02 GHG Verification Statement - Hiscox v1.0.pdf

Page/section reference

Page 1. Note investment emissions were assured to limited level.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 3 category

Scope 3: Investments

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

 2023_02 GHG Verification Statement - Hiscox v1.0.pdf

Page/section reference

Page 1. Note investment emissions were assured to limited level.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our investees

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect climate-related risk and opportunity information at least annually from suppliers

% of suppliers by number

10

% total procurement spend (direct and indirect)

25

% of supplier-related Scope 3 emissions as reported in C6.5

0

Rationale for the coverage of your engagement

Hiscox has a defined set of internal criteria and thresholds for Procurement engagement ranging from risk impact to the value of the relationship. Following Procurement engagement, suppliers are segmented to further understand their risk profile which will drive next steps.

Impact of engagement, including measures of success

Our current process to assess supplier ESG credentials includes reviewing policies and controls to ensure they align with the Group's risk appetite. However we are building on this in 2023 as we have commenced a partnership with an independent recognised ESG rating provider to enhance our approach further where we will be able to assess more detailed supplier ESG data. We are doing this as an initial test and learn stage, with a key objective of setting a baseline to help measure future success.

Comment

As part of the test and learn stage with our ESG rating provider, we are currently considering to what extent we factor ESG ratings into sourcing decision-making.

C-FS12.1c

(C-FS12.1c) Give details of your climate-related engagement strategy with your investees.

Type of engagement

Information collection (Understanding investee behavior)

Details of engagement

Other, please specify

This engagement is led by our fund managers and guided by our responsible investment policy

% scope 3 emissions as reported in C-FS14.1a/C-FS14.1b

87.9

Investing (Asset owners) portfolio coverage

92

Rationale for the coverage of your engagement

Engagement targeted at investees with increased climate-related risks

Impact of engagement, including measures of success

In investments, we have a Responsible Investment Policy which sets out our expectations of our investment managers including the frequency of our climate and ESG-related engagement with them and our annual reviews of their performance. This approach is complemented by our ESG Exclusions Policy. We receive regular updates on ESG engagement and our measure of success is progress against our target.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Our climate-related engagement takes place in a number of different ways:

- In investments, we have a Responsible Investment Policy which sets out our expectations of our investment managers including the frequency of our climate and ESG-related engagement with them and our annual reviews of their performance. This approach is complemented by our ESG Exclusions Policy.
- In underwriting, we engage with our brokers on climate-related matters, from specific climate-related risks to our own GHG emissions targets and their role in supporting our work towards achieving them. This engagement takes place periodically and is led by our underwriting teams.
- In procurement, ESG and climate-related matters are included as part of our procurement processes, with a particular focus for services procured over a certain value. This is supported by our Ethical Guide to Suppliers, which along with our other policies is publicly available on our website at: Group policies and disclosures | Hiscox Group . We are looking to further enhance our procurement approach in relation to ESG and climate over the next 12-24 months, which currently includes a pilot scheme with an independent recognised ESG rating provider.

C-FS12.2

(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?

Exercise voting rights as a shareholder on climate-related issues	
Row 1	Yes

C-FS12.2a

(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.

Method used to exercise your voting rights as a shareholder

Exercise voting rights through an external service provider

How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

- Publish requirements of external service providers in relation to climate-related issues
- Review external service provider's climate-related policies
- Review external service provider's climate-related performance (e.g. active ownership, proxy voting records)
- Include climate-related requirements in service provider mandates
- Other, please specify

Our equity exposure is held via commingled vehicles. We share our responsible investment policy and our ESG exclusions policy with our investment managers,

and ask it is taken into account when voting. We assess their voting record periodically.

Percentage of voting disclosed across portfolio

Climate-related issues supported in shareholder resolutions

Do you publicly disclose the rationale behind your voting on climate-related issues?

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

 Hiscox_report_and_accounts_2022.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

The governance structures we have embedded regarding ESG and climate-related activities ensure a consistent approach. We have an ESG working group, which acts as an operational body to identify and recommend areas of focus and specific projects, as well as a Sustainability Steering Committee which provides appropriate challenge, ensures consistency (both with other climate activities as well as with the Group's ESG Framework and overall strategy), and provides senior level involvement and oversight. Key matters can, within this structure, be referred to the Group Board where appropriate. Page 48-49 of our 2022 Annual Report details our engagement approach with key stakeholders, including regulators through trade associations.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

Association of British Insurers (ABI)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

The ABI has developed a Climate Change Roadmap which sets out the milestones that must be met in order to keep our sector on track when it comes to halving emissions by 2030 and reaching Net Zero by 2050. This is an approach which supports our own net zero by 2050 ambitions.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).


Publication

In mainstream reports

Status

Complete

Attach the document

 Hiscox_report_and_accounts_2022.pdf

Page/Section reference

Pages 54 to 67

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets
- Other metrics

Comment

This section covers our ESG activities as well as our TCFD 'comply or explain' disclosure. In particular it outlines our GHG emissions targets for the Group and our progress against them, and our ESG exclusions policy and progress so far.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	ClimateWise Principles Principle for Responsible Investment (PRI) Task Force on Climate-related Financial Disclosures (TCFD) UNEP FI Principles for Sustainable Insurance	ClimateWise - Hiscox is a founding member of ClimateWise and reports against the ClimateWise Principles annually. PRI - Hiscox is a member of the PRI both as an asset owner and as an asset manager. We will begin PRI reporting in line with our reporting requirements during 2023/24. TCFD - Hiscox is a public supporter of TCFD and reported on a 'comply or explain' basis against TCFD in our 2022 Annual Report. PSI - Hiscox is a member of the PSI and will begin PSI reporting in line with our reporting requirements during

		2023.
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C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Investing all carbon-related assets (Asset owner)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify

Confidential information which we do not currently disclose

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Confidential information which we do not currently disclose

Investing in coal (Asset owner)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify

Confidential information which we do not currently disclose

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Confidential information which we do not currently disclose

Investing in oil and gas (Asset owner)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify

Confidential information which we do not currently disclose

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Confidential information which we do not currently disclose

Insuring all carbon-related assets

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify

Confidential information which we do not currently disclose

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Confidential information which we do not currently disclose

Insuring coal

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify

Confidential information which we do not currently disclose

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Confidential information which we do not currently disclose

Insuring oil and gas

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify

Confidential information which we do not currently disclose

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Confidential information which we do not currently disclose

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Please explain why you do not measure the impact of your portfolio on the climate
Investing (Asset owner)	Yes	Portfolio emissions	
Insurance underwriting (Insurance company)	No, but we plan to do so in the next two years		We are currently focused on working with others in the industry to establish common methodologies and standards for measuring underwritten emissions. Our ability to measure our underwriting impact will depend on when these standards emerge, which we anticipate will be within the next two years.

C-FS14.1a

(C-FS14.1a) Provide details of your organization’s portfolio emissions in the reporting year.

Investing (Asset owner)

Portfolio emissions (metric unit tons CO2e) in the reporting year

127,497

Portfolio coverage

88

Percentage calculated using data obtained from clients/investees

79

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

We use MSCI's carbon emissions data, and EVIC-based carbon accounting methodologies to apportion them. In addition we assume government bonds, securitised bonds and cash produce no carbon. The majority of the emissions (>70% of the total investment emissions reported) use self-reported data, available through MSCI as the ultimate source, while the remainder use MSCI-estimated corporate emissions. Where emissions and revenue data were available but EVIC data was not, financed emissions from a given company were apportioned based on the weighted average EVIC divided by sales multiple for that company’s particular industry, which provided an estimated EVIC value from which to estimate financed emissions.

C-FS14.1c

(C-FS14.1c) Disclose or restate your portfolio emissions for previous years.

Past year 1 for Investing (Asset owner)

Start date

November 1, 2020

End date

October 31, 2021

Portfolio emissions (metric unit tons CO₂e) in the reporting year

125,156

Portfolio coverage

81

Percentage calculated using data obtained from clients/investees

90

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

We use MSCI's carbon emissions data, and EVIC-based carbon accounting methodologies to apportion them. In addition we assume government bonds, securitised bonds and cash produce no carbon. The majority of the emissions (>70% of the total investment emissions reported) use self-reported data, available through MSCI as the ultimate source, while the remainder use MSCI-estimated corporate emissions. Where emissions and revenue data were available but EVIC data was not, financed emissions from a given company were apportioned based on the weighted average EVIC divided by sales multiple for that company's particular industry, which provided an estimated EVIC value from which to estimate financed emissions.

Past year 2 for Investing (Asset owner)

Start date

November 1, 2019

End date

October 31, 2020

Portfolio emissions (metric unit tons CO₂e) in the reporting year

135,275

Portfolio coverage

Percentage calculated using data obtained from clients/investees

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

We use MSCI's carbon emissions data, and EVIC-based carbon accounting methodologies to apportion them. In addition we assume government bonds, securitised bonds and cash produce no carbon. The majority of the emissions (>70% of the total investment emissions reported) use self-reported data, available through MSCI as the ultimate source, while the remainder use MSCI-estimated corporate emissions. Where emissions and revenue data were available but EVIC data was not, financed emissions from a given company were apportioned based on the weighted average EVIC divided by sales multiple for that company's particular industry, which provided an estimated EVIC value from which to estimate financed emissions.

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization's portfolio impact?

	Portfolio breakdown
Row 1	Yes, by asset class

C-FS14.2a

(C-FS14.2a) Break down your organization's portfolio impact by asset class.

Asset class	Portfolio metric	Portfolio emissions or alternative metric
Investing Corporate Bonds	Portfolio carbon footprint (tCO2e/Million invested)	112,038
Investing Mutual funds	Portfolio carbon footprint (tCO2e/Million invested)	15,460

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Briefly explain the actions you have taken to align your portfolio with a 1.5-degree world
Investing (Asset owner)	Yes	We have a published target to transition our investment portfolios to net-zero GHG emissions by 2050, which aligns with a 1.5° world. The aim is that more than 25% of our corporate bond portfolio by invested value will have net-zero or Paris-aligned targets by 2025, and more than 50% by 2030. We have

		<p>made good progress towards the first of our interim targets for transitioning our investment portfolio, with approximately 20% of our corporate bond portfolio having net-zero/Paris-aligned targets as at 31 December 2022.</p> <p>We currently assess our corporate bond and equity exposures using both an implied temperature rise model and MSCI Climate VaR stresses to see how these portfolios align to a 1.5 degree target. We will look to build on this work further over time, and that will include a focus on enhancing our manager mandates to reflect this type of assessment in due course.</p>
Insurance underwriting (Insurance company)	Yes	<p>The new GHG emissions reduction targets that we set in 2022 align with a 1.5 degree world and include a focus on monitoring standards regarding underwritten emissions as they emerge. Currently we are focused on contributing to the development of common methodologies for understanding, assessing and responding to underwritten emissions, which can then support pragmatic action when it comes to aligning our underwriting portfolios.</p>

C-FS14.3a

(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Investing (Asset owner)	Yes, for some	<p>We have a published target to transition our investment portfolios to net-zero GHG emissions by 2050. The aim is that more than 25% of our corporate bond portfolio by invested value will have net-zero or Paris-aligned targets by 2025, and more than 50% by 2030. In 2022, we made good progress towards the first of our interim targets for transitioning our investment portfolio, with approximately 20% of our corporate bond portfolio having net-zero/Paris-aligned targets as at year-end.</p> <p>We currently assess our corporate bond and equity exposures using both an implied temperature rise model and MSCI Climate VaR stresses to see how these portfolios align to a 1.5 degree target. We will look to build on this work further over time, and that will include</p>

		a focus on enhancing our manager mandates to reflect this type of assessment in due course.
Insurance underwriting (Insurance company)	No, but we plan to in the next two years	The new GHG emissions reduction targets that we set in 2022 align with a 1.5 degree world and include a focus on monitoring standards regarding underwritten emissions as they emerge. Currently we are focused on contributing to the development of common methodologies for understanding, assessing and responding to underwritten emissions, which can then support pragmatic action when it comes to aligning our underwriting portfolios.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	
Row 1	No, and we do not plan to have both within the next two years

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	
Row 1	No, and we do not plan to do so within the next 2 years

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?
Row 1	No, we are not taking any actions to progress our biodiversity-related commitments

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No	

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
No publications		

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

N/A

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Risk Officer for the Group	Chief Risk Officer (CRO)

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area
Forests	Yes
Water	Yes

FW-FS1.1a

(FW-FS1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for forests- and/or water-related issues.

Issue area(s)	Position of individual(s) or committee(s)	Responsibilities for forests- and/or water-related issues
Forests Water	Board-level committee	The Risk Committee of the Board oversees the risk management framework and advises the Board on how to best manage the Group’s risk profile (which includes its exposure forest and water-related risks) and overall risk appetite, tolerance and strategy. The Risk Committee of the Board also engages in focused reviews, including the potential impact to the business of climate change, forest and water-related risks, outlining current disclosure requirements and exploring our response to the uptick in interest from regulators and other key stakeholders when it comes to climate. The Risk Committee is made up of the following individuals: Risk Committee Chair and Deputy Chair, and Independent Non-Executive Directors. It is also attended by CEO, CFO, CUO, CRO, Group Chief Auditor and other senior executives as required. The role of these individuals is to provide advice, oversight and challenge to embed and maintain a supportive risk culture throughout the Group. Individuals do not have specific job roles as part of the Risk Committee; instead they have a collective group oversight and responsibility for ensuring the Group adheres to robust management practices. The Risk Committee instead operates against a defined Terms of Reference and remit.

FW-FS1.1b

(FW-FS1.1b) Provide further details on the board's oversight of forests- and/or water-related issues.

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area

Not assessed

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

We provided climate-focused board training for board directors during 2022. This training focused on horizon scanning on key climate issues. The training was recorded and made available to other board members, and we will continue to build on this approach, which may include integrating forest and water related issues within additional climate-focused board training in order to enhance existing competencies in this area as appropriate.

Water

Board member(s) have competence on this issue area

No, but we plan to address this within the next two years

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

We provided climate-focused board training for our UK entity board directors during 2022. This training focused on horizon scanning on key climate issues. The training was recorded and made available to other board members, and we continue to build on this approach, integrating Forest and Water related issues within additional climate-focused board training which further enhances existing competencies in this area.

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

Position or committee

Risk committee

Issue area(s)

Forests
Water

Forests- and/or water-related responsibilities of this position

Assessing forests- and/or water-related risks and opportunities
Managing forests- and/or water-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing (asset ownership) activities
Risks and opportunities related to our insurance underwriting activities

Reporting line

Reports to the Board directly

Frequency of reporting to the board on forests- and/or water-related issues via this reporting line

Quarterly

Please explain

Given its remit, the Risk Committee is well placed to assess climate-related risks and opportunities including forests and water-related issues, and advise the business in the management of these risks and opportunities, in much the same way as non climate-related risks and opportunities. The governance structure we have established around ESG and climate issues supports this approach, with the Sustainability Steering Committee reporting up to the Risk Committee via the Group Risk and Capital Committee through an established quarterly reporting structure.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future
Investing (Asset owner) – Forests exposure	No, and we do not plan to in the next two years	
Investing (Asset owner) – Water exposure	No, and we do not plan to in the next two years	

Insurance underwriting – Forests exposure	No, and we do not plan to in the next two years	
Insurance underwriting – Water exposure	No, and we do not plan to in the next two years	

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Investing (Asset owner) – Forests-related information	No, but we plan to do so within the next two years	
Investing (Asset owner) – Water-related information	No, but we plan to do so within the next two years	
Insurance underwriting – Forests-related information	No, but we plan to do so within the next two years	
Insurance underwriting – Water-related information	No, but we plan to do so within the next two years	

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	No	Not yet evaluated	
Water	No	Not yet evaluated	

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive opportunities for this issue area	Explain why your organization has not identified any substantive opportunities for this issue area
Forests	No	Not yet evaluated	
Water	No	Not yet evaluated	

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization’s strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

No, we do not take risks and opportunities into consideration

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

No, we do not take risks and opportunities into consideration

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, but we plan to in the next two years

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

Water

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, but we plan to in the next two years

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

FW-FS3.3

(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set	Explain why your organization has not set targets for deforestation free and/or water secure lending, investing and/or insuring and any plans to address this in the future
Forests	No, and we do not plan to set targets in the next two years	
Water Security	No, and we do not plan to set targets in the next two years	

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future
Forests	No, and we do not plan to address this in the next two years	
Water	No, and we do not plan to address this in the next two years	

FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future

Forests	No, and we do not plan to include this issue area in the next two years	
Water	No, and we do not plan to include this issue area in the next two years	

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	No, and we do not plan to in the next two years	
Clients – Water	No, and we do not plan to in the next two years	
Investees – Forests	No, and we do not plan to in the next two years	
Investees – Water	No, and we do not plan to in the next two years	

FW-FS4.2

(FW-FS4.2) Does your organization exercise its voting rights as a shareholder on forests- and/or water-related issues?

	We exercise voting rights as a shareholder on this issue area	Explain why your organization does not exercise voting rights on this issue area and any plans to address this in the future
Forests	No, and we do not plan to in the next two years	
Water	No, and we do not plan to in the next two years	

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain
Row 1	

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Not assessed
Water	Not assessed

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area
Investing (Asset owner) – Impact on Forests	
Investing (Asset owner) – Impact on Water	
Insurance underwriting – Impact on Forests	
Insurance underwriting – Impact on Water	

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity
Investing (asset owner) to companies operating in the timber products supply chain	
Investing (asset owner) to companies operating in the palm oil products supply chain	
Investing (asset owner) to companies operating in the cattle products supply chain	
Investing (asset owner) to companies operating in the soy supply chain	
Investing (asset owner) to companies operating in the rubber supply chain	
Investing (asset owner) to companies operating in the cocoa supply chain	
Investing (asset owner) to companies operating in the coffee supply chain	

Insuring companies operating in the timber products supply chain	
Insuring companies operating in the palm oil products supply chain	
Insuring companies operating in the cattle products supply chain	
Insuring companies operating in the soy supply chain	
Insuring companies operating in the rubber supply chain	
Insuring companies operating in the cocoa supply chain	
Insuring companies operating in the coffee supply chain	

FW-FS6.1

(FW-FS6.1) Have you published information about your organization’s response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms