

Environmental, Social and Governance (ESG) Policy

Scope

BIBA is committed to demonstrating, through its actions, its commitment to sustainable insurance, to ensure a positive impact on the people and communities that we support every day.

We believe that focusing on good governance, responsible sourcing, mental wellbeing, diversity, equity & inclusion in the workplace and environmental footprint reduction is paramount to the effectiveness of our association. Our own commitments in these areas will, in turn, provide the solid foundation upon which to help our members play an important role in the transition to a more sustainable future.

We will maintain an ESG policy which is reviewed regularly and updated with material topics, and communicated to key stakeholders – members, staff, contractors, suppliers, regulators, and the wider insurance industry.

Support for the implementation of this policy will come primarily from all BIBA staff. As a minimum, we will conform to all the applicable legal and regulatory requirements in the UK.

Environment

We are committed to reducing the environmental impact resulting from our operations and to working with our members to help them reduce the impact of their activities. For example, we aim to reduce our own carbon emissions; and provide support and guidance to our members to help them do the same.

Our key strategic environmental priorities are:

- Identifying pathways to reduce carbon emissions in-line with the guidance from the UK government
- Collaborating with members for a low carbon future
- Supporting green repairs and the circular economy
- Delivering BIBA events and conferences with minimum environmental footprint.

Social

We are committed to having a strong, inclusive and collaborative working culture, whilst being an equal opportunity employer.

Our employee handbook will provide guidance to our employees on the processes for tackling subjects like bribery and corruption, equal opportunities, flexible working, information security and professional conduct. We will also maintain a grievance procedure and whistleblowing procedure to safeguard our employees always.

Our key strategic social priorities are:

- Creating a diverse and inclusive workplace
- Improving gender equity at all levels
- Supporting staff, fostering a safe and healthy work environment.

Governance

Governance defines a set of rules and good practices, along with a series of processes that determine how the association is managed and controlled.

We are committed to building strong and lasting relationships with our stakeholders. We will continue to put our members first, and will act with integrity and transparency in the interests of our stakeholders. We work to represent and protect our members' best interests.

Our key strategic governance priorities are:

- Ensuring effective engagement and support for members
- Responsible sourcing and consumption, including working with suppliers to demonstrate compliance to our standards, in line with our *Supplier Management Policy*
- Monitoring and anticipating ESG and industry risks to feed into our governance processes.

Principles of Sustainable Insurance

BIBA is a supporting organisation of the UNEP FI Principles for Sustainable Insurance (the Principles). BIBA's own ESG commitments are aligned with and designed to support the Principles. In implementing this Policy, BIBA will demonstrate its support for the Principles by:

1. Embedding in our decision-making ESG issues relevant to our role in the insurance sector with a particular focus on our strategic priorities noted above.
2. Working together with our stakeholders to raise awareness of ESG issues, to manage ESG risks and develop solutions.
3. Working together with our stakeholders, the UK governments and regulators to promote widespread action across society on ESG issues.
4. Demonstrating accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.