



PCAF[®] Partnership for Carbon Accounting Financials

We care deeply about our colleagues, customers and the impact we make on the world so have set ambitious plans to reach Net Zero by 2040. This covers our operations, supply chain and investments. To reach these targets, it's essential that we measure our progress and remain accountable by transparently reporting our actions.

To help measure the emissions we produce from our financial activities, including our main business of insurance, we're proud to announce that we have become a signatory of the [Partnership for Carbon Accounting Financials \(PCAF\)](#). PCAF is a global partnership of financial institutions that work together to develop and implement a harmonised approach to assessing and disclosing greenhouse gas emissions associated with their portfolio of loans, investments, (re)insurance underwriting, and other financial products and services.

We have joined 600 other signatories, such as banks and other insurers, who are committed to measuring and disclosing greenhouse gas emissions associated with financial activities. We've done this in addition to setting and reporting on Science-Based Targets for decarbonisation of our investments and operations.

We believe that we have a duty to understand how the things we insure, such as cars, contribute to climate change. In our [Net Zero Transition Plan](#) published last year, we were proud to be one of the first insurers in the world to measure and disclose emissions from motor insurance products.

We can now use PCAF data to better measure our environmental impact, as well as that of our customers. In addition, as a PCAF signatory, we will be able to contribute to exploring ways to measure other insurance associated emissions, such as from claims and home insurance. Understanding greenhouse gas emissions from activities such as repairing cars, building and fixing houses and energy use in the home will help us to support our suppliers and customers to make more sustainable choices.

Our purpose is to help more people look after their future and becoming a PCAF signatory is just another step we're taking to help us do this as we continue to strive to be better together.