



south pole
group

If P&C Case Study

If P&C Insurance reaps the benefits of strategic carbon management



If P&C Insurance is a leading property and casualty insurance company in the Nordic region headquartered in Stockholm. The company's mission is to offer insurance solutions that provide clients with security and stability in their business operations, housing and daily life. The company serves 3.3 million private and business clients, including Nordic companies with international operations. *If P&C Insurance* strives to be the forerunner in the insurance industry in managing climate change-related risks.

Stormy weather poses many challenges

The effects of climate change are likely to increase the rate of extreme weather events. This in turn will lead to greater damages and amplified property losses of all kinds. As assumers of both property and liability risks, insurers seek to mitigate potential losses every day through risks management. This can be achieved by adequately pricing climate risks, providing quantitative estimates of risks and, finally, devising adaptation and mitigation strategies.

If P&C Insurance offers insurance cover related to severe weather, such as heavy rainfalls and floods. Over the last two decades, the company's pay outs for weather-related disasters have doubled. As a changing climate poses a serious threat to the prosperity of the insurance industry, *If P&C Insurance* actively supports activities that mitigate climate change.



Climate change is also a highly significant topic among the company's main stakeholders. In order to achieve credibility in the marketplace, *If P&C Insurance* realised the importance of reducing the company's own carbon footprint. The challenge was to find a credible method of measuring and communicating the company's climate impact.

The selection process

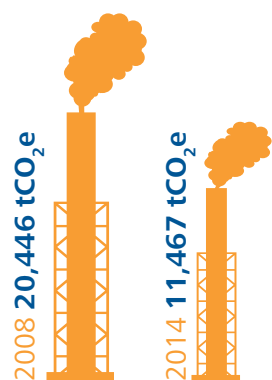
If P&C Insurance was looking for a provider that had a long history of helping companies measure, report and manage their carbon footprint. Another important factor in the selection process was the potential provider's ability to help the company realise other elements of the environmental strategy, such as publishing an annual environmental report and achieving carbon neutrality. After a

thorough scan of the market, South Pole Group was chosen thanks to its expertise in climate change and its broad portfolio of climate change-related products and services.

If P&C Insurance chose South Pole Group's carbon footprinting services, which include the calculation tool Svante™ and advisory on GHG management.



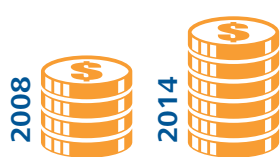
The Results



Reduced Environmental Impact

44%

Positive Impact on Supply-chain
increased awareness
of climate change-related issues



Cost-savings of

€ 4Million

from reduced business travel

The solution

South Pole Group's carbon footprinting services cater to *If P&C Insurance's* needs of measuring and communicating their carbon footprint in a credible manner. South Pole Group's team of carbon footprinting consultants enabled *If P&C Insurance* to achieve their climate change strategy objectives by providing expertise in GHG management and environmental reporting.

The calculation tool *Svante™*, for which the company opted for, is based on the GHG Protocol; the world's most widely used standard for calculating greenhouse gas emissions. This ensures that the data generated is accurate, complete, consistent, relevant and transparent. Thus, the data generated by *Svante™* is transferable to official reports or reporting frameworks.

If P&C Insurance has used the data generated by the tool in the annual environmental report and in the reporting to the ClimateWise network – the global insurance industry's leadership group to drive action on climate change-related risks. In addition, the data has been used as a basis for helping the company achieve carbon neutrality. This includes offsetting the emissions in projects that contribute to building low carbon economies in developing countries.

What is your message to other organisations regarding carbon footprinting?

"Since we started to measure our climate impact we have been able to put in efforts that have led to a reduction of our emissions, lower costs and increased understanding of the risks and opportunities related to climate change among our stakeholders. It's a win-win solution."

Mats Nordenskjöld

Head of Public Affairs at *If P&C Insurance*

Mats Nordenskjöld - Head of Public Affairs at *If P&C Insurance*



Why work with us

Global team

We are a truly global provider of sustainability solutions and services. Our team is made up of over 130 skilled and enthusiastic professionals from over 20 different countries, based in offices spanning 6 continents.

Proven impact

Since 2006, we have measured the climate impact of countless companies and products worldwide. We have screened USD 200 bn+ of investments for their climate impact and we have developed 270+ projects in renewables, forestry, agriculture, industry and households. Through our efforts, 50 million tonnes of CO₂ have been saved, almost as much as the annual CO₂ emissions of the country of Portugal. We have enabled the production of 35,000 GWh of renewable energy (more than the annual electricity consumption of the country of Denmark), and mobilised over USD 6 bn for clean energy investments in emerging markets. In total, our projects have helped create almost 20,000 jobs in developing countries; this roughly corresponds to the number of employees of the British Broadcasting Corporation (BBC). We have also saved 17,000+ hectares of forest from deforestation, about the size of 24,000 soccer pitches.

Added value

We help you grow with groundbreaking solutions that benefit your business, the environment and society.

