



ClimateWise  
If P&C Insurance

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Reporting year 2011  
June 2011

## Background to ClimateWise

This is the first ClimateWise report If P&C Insurance is undertaking.

If are reporting to ClimateWise based on the following:

- Achieving a larger knowledge and experience with regards to other major insurance companies and how they are dealing with climate change related issues
- Implement climate change related issues into every branch of our organization

## Introduction to If P&C

If P&C Insurance vision is to be the leading insurance company in the Nordic and Baltic countries with the most satisfied customers, an outstanding insurance expertise followed by the best profitability. If P&C Insurance offers a wide range of insurance solutions; from insurances of private cars and homes, to customized global insurance programs for international industrial firms. If have three main business areas: Private, Commercial and Industrial. If is established in the Baltic countries and Russia. If P&C Insurance's technical result in 2010 was 4 284M SEK. If P&C Insurance's total number of employees in the Nordic countries were 6 306 in 2010, where Sweden has the largest number of employees. If P&C Insurance had 3.6 million customers in 2010. If P & C Insurance is owned by Sampo plc, which is listed on the Helsinki Stock Exchange.

At If, we recognize that we affect the environment. Our strategy is to reduce the environmental impact through continuous improvement. Reducing our effects on the environment is a daily and integrated part of our business.

## Climate Change governance structure

### Description of climate change issues in the corporate structure:

If P&C Insurance's Group Executive Management has since 2008 established an Environmental Steering Group. The committee's chairman is the company's Head of Business Area Commercial, also member of If P&C Insurance's Group Executive Management. Together with the chairman, the steering group includes three members from the company's Group Executive Management. The steering group also has representatives from the company's business area private (two), human resources (one), public affairs (one), operational excellence (one), and communications (one). The steering group has the overall responsibility for If's environmental work including climate change and other related issues.

## Specification of reporting period

This document is essentially based on the information found in If's annual report and environmental report 2010.

The table below provides the main activities and actions taken by If put into relation to each initiative (ID) of ClimateWise six main principles. The only exception is Principle four, where the initiatives are grouped into one main chapter.

<b>ID</b>	<b>ClimateWise Principle</b>	<b>Main activities → Actions taken</b>
1.1	Evidence that the member has supported or undertaken research during 2010	Nordic Insurance Federations
1.2	Evidence that the member has supported more accurate national and regional forecasting	If's own work Collaborations
1.3	Narrative confirming that the member has used its research or improved data quality on climate to inform levels of pricing, capital and reserves	Use of research
1.4	Evidence that the member offers goods and/or services that support the development of new technologies for tackling climate change.	Environmentally related insurance products Reduction of our employees' business travel
1.5	Evidence that research has been shared	Environmental Report Annual Report If's Annual writing Bloomberg Sustainability Survey
2.1	Evidence that the member has worked with policymakers nationally AND/OR internationally to help them with climate resilience	Climate compensation via CDM (Clean Development Mechanism) Nordic Insurance Federations Copenhagen Communiqué
2.2	Evidence that the member has promoted, actively engaged in, or supported representative organizations in public debate on climate change and the need for action.	Climate platform/Article
2.3	Evidence that the member has supported work to set and achieve national and global emissions reductions targets.	Environmental Report 2010 Annual Report 2009, 2010 Climate platform/Article
2.4	Evidence of work with Government	Climate platform/Article Nordic Insurance Federations
2.5	Examples of how the member has worked with the emergency services to make the process of recovery after an incident as efficient and effective as possible.	Not applicable
3.1	Description of the ways in which the member informs its customers of climate risk	Electric car insurance Natural hazards insurance The SVANTE tool Online Claims Handling Materials Waste minimization Climate compensation
3.2	Encourage customers to adapt to climate change or reduce carbon emissions.	Electric car insurance Natural hazards insurance The SVANTE tool
3.3	Description of the system in place to ensure that repairs are carried out in a sustainable way and waste is minimized.	Online claims handling Materials Waste minimization
3.4	Evidence of engagement and action on climate change issues in the developing world	Climate compensation via CDM
4	Investment strategies, which takes into account: <ul style="list-style-type: none"> <li>- Climate change: the driver of financial</li> <li>- Encourage appropriate disclosure on climate change from the companies in which we invest</li> <li>- Encourage improvements in the energy efficiency and climate resilience of our investment property portfolio</li> <li>- Proactively communicate our investment strategies on climate change to customers and shareholders</li> </ul>	Investment Management
5.1	Description of processes in place to select or monitor suppliers on the sustainability of their products and services.	Climate requirements on suppliers Nordic Ecolabel standard
5.2	Description of how the member is measuring the environmental impact of its operations.	Emissions accounts Green IT

5.3	Evidence that the member has disclosed its direct emissions of greenhouse gases, using a globally recognized standard.	Green House Gas Protocol
5.4	Description of steps that have been taken during the year to engage employees with indication of impact/take-up.	Changing travel and meeting culture Awareness and commitment If's Intranet 100-environmental-action-points
6.1	Identification of Executive Management level sponsor for climate change strategy and evidence for incorporation of climate risk into business strategy and planning.	Executive Management level commitment Environmental Steering Group commitment (ESG) If's overall environmental aim and strategy The most important issue
6.2	Annual statement that systematically details actions taken each element of each of the Principles.	If reporting on climate change ClimateWise Environmental Report, 2008-2009, 2010 Annual Report 2010 Climate Platform/Article <a href="http://www.if.se">www.if.se</a> The SVANTE tool

## 1. Lead in risk analysis

*1.1 Evidence that the member has supported or undertaken research during the year in question, with (i) a brief description of the research focus and outcomes and (ii) an explanation of how this research has been used to inform business strategies.*

If has an active engagement, especially from the end of 2010, beginning of 2011, directly through commissioned research on funding for Climate Change, via the cooperation with governments and municipalities as well as indirectly through industry forums and the media.

(i) **Nordic Insurance Federations**

If is part of the Nordic Insurance Federations, which are the trade associations for insurance companies active in Sweden, Norway, Denmark and Finland. The Insurance Federations promotes the interests of the member companies and their possibilities to operate in the Nordic countries. Via the Nordic Insurance Federations, If is part of a large Nordic Insurance Network and is participating/supporting research on climate change together with other insurance companies, and participating in different studies made by Governments as well as municipalities. Likewise, If, via the Norwegian Federation, participated in an investigation on the environment and the climate conducted by the Norwegian State in 2010. If also participated in a study on the climate change related issue of flooding's affecting municipalities at risk in Denmark.

For If's participation in The State of Norway's climate change investigation please see:

<http://www.fnh.no/no/Nyheter/Vil-ha-egen-klimadatabase/>

<http://www.regjeringen.no/pages/14545340/PDFS/NOU201020100010000DDDPDFS.pdf>

(ii) This information is currently used, from the end of 2010 and 2011, strategically both for internal and external purposes. Supporting research on climate change and strategically integrating the risks and opportunities brought with climate change helps us to map out what requests our suppliers, employees and customers have and how to communicate it in the best possible manner. We are using the findings from climate change research within strategic documents and reports, such as for If's Environmental and Annual Report 2010.

*1.2 Evidence that the member has supported more accurate national and regional forecasting (either through their own work or through collaboration with/support of others), with a brief description of the relevant activity.*

**Through If's own work:**

- Environmentally related insurance products, such as insurance for electric cars in several countries
- Expanded the insurance protection against natural hazards in the Nordic countries

**Through the collaboration with others:**

- Nordic Insurance Federations and The Nordic States and municipalities, see above.

*1.3 Narrative confirming that the member has used its research or improved data quality on climate to inform levels of pricing, capital and reserves.*

**Use of research**

If used the research work as underpinning material for the launch of a new environmental insurance covering the issue of flooding in Finland.

*1.4 Evidence that the member offers goods and/or services that support the development of new technologies for tackling climate change.*

If offers environmentally related insurance products, such as a number of environmental liability products as well as insurance for electric cars in Denmark and Norway. Moreover, If also has expanded the insurance protection against natural hazards in Finland and intensified its work by raising awareness regarding the need for environmental liability insurance; If has introduced a business goal to release at least one environment hazards insurance related product in each country of operation by the end of 2011.

Furthermore, If has been able to achieve a 33% reduction in air travel since 2007, which was and is mainly achieved via the implementation of video conference systems.

### *1.5 Evidence that research has been shared.*

If cooperates and shares knowledge with all its stakeholders. When it comes to the issue of climate change, If cooperates with scientists, NGOs, customers, employees, governments and investors. The research is shared via multiple channels:

#### **Environmental Report**

If's Environmental Report 2010 is based upon different research anticipated by If and communicates the information both internally as well as externally.

#### **Annual Report**

Within Sampo's Annual Report there exist a specific chapter upon If's sustainability work. Here it is also possible to read about If's environmental and social progress and improved sustainable completeness within the company. See link: [http://ar2010.sampo.com/files/ar2010sampo/pdfs/IF2010\\_eng.pdf](http://ar2010.sampo.com/files/ar2010sampo/pdfs/IF2010_eng.pdf)

#### **If's Annual Writing**

Since 2008, If has issued Annual Reports with the object of illustrating and initiating debate on important topics concerning society and the future. A number of prominent researchers and industrialists have made contributions on the current year theme, giving their viewpoints on the various challenges facing us. For further information please see: [http://www.if.se/web/se/SiteCollectionDocuments/AboutIf/If11\\_Riskier\\_se.pdf](http://www.if.se/web/se/SiteCollectionDocuments/AboutIf/If11_Riskier_se.pdf)

#### **Bloomberg Sustainability Survey**

The Bloomberg sustainability Survey is a tool facilitation the dialogue between firms and investors, where the main focus of the Bloomberg Sustainability Survey is to reporting an index upon social, environmental and economic aspects of the company.

## **2. Inform public policy making**

### *2.1 Evidence that the member has worked with policymakers nationally AND/OR internationally to help them with climate resilience, with a brief description of the relevant activity.*

#### **Climate compensation via CDM (Clean Development Mechanism)**

If is compensating for their emissions via Clean Development Mechanisms. We have chosen to compensate for our emissions through the investment in a CDM project in Gayatri, India. If specifically chose the project in Gayatri due to its special niche; 1.5€ per tonnes CO<sub>2</sub> of the purchased credits goes to a foundation in Gayatri for social purposes, e.g. building a school or a water treatment plant. We have also chosen the CDM project according to the Kyoto Protocol Standards in front of VER (Verified Emission Reduction) units in order to ensure environmental and social development. We are communicating the CDM work both internally and externally on our website.

#### **Nordic Insurance Federations**

If is part of the Nordic Insurance Federations, which are the trade associations for insurance companies active in Sweden, Norway, Denmark and Finland. The Insurance Federations promotes the interests of the member companies and their possibilities to operate in the Nordic countries. Via the Nordic Insurance Federations, If is part of a large Nordic Insurance Network and is participating/supporting research on climate change together with other insurance companies, and participating in different studies made by Governments as well as municipalities. Likewise, If, via the Norwegian Federation, participated in an investigation on the environment and the climate conducted by the Norwegian State in 2010. If also participated in a study on the climate change related issue of flooding's affecting municipalities at risk in Denmark. For If's participation in The State of Norway's climate change investigation please see:

<http://www.fnh.no/no/Nyheter/Vil-ha-egen-klimadatabase/>

<http://www.regjeringen.no/pages/14545340/PDFS/NOU201020100010000DDDPDFS.pdf>

#### **Copenhagen Communiqué**

If signed the Copenhagen Communiqué, which is a mutual statement from the international business society supporting the United Nations (UN) climate conference taking place in Copenhagen, December 2009. Under this agreement, If is also under the agreement to take climate actions within the business and communicate its commitment externally.

*2.2 Evidence that the member has promoted, actively engaged in, or supported representative organizations in public debate on climate change and the need for action.*

**Climate platform/article**

If, together with the other three major Nordic non-life insurance companies, Tryg, Codan (includes Trygg-Hansa) and Gjensidige, in connection with the Nordic Insurance Climate Conference (NICC), decided to develop a climate platform. The major step, for If and its colleagues, in this project which have already been taken; our CEO, Torbjörn Magnusson, has jointly together with the CEO's from Tryg, Codan and Gjensidige published an article in the leading business newspapers in all Nordic countries. It is mainly focusing on six domains:

- a. Climate concerns at each decision making level
- b. Environmental conditions on suppliers
- c. Climate smart investment
- d. Climate prevention
- e. Climate declarations for home
- f. A penny per household insurance for climate research

For the article please see: <http://www.newsmill.se/artikel/2010/05/17/forsakringsdirektorer#millings>

*2.3 Evidence that the member has supported work to set and achieve national and global emissions reductions targets.*

**Environmental and Annual Report**

If's evidence of our work with the Government or other public authorities can read and viewed in If's Environmental Report 2010 and in Sampo's Annual Report 2009, 2010. It might also be observed on If's webpage, [www.if.se](http://www.if.se).

**Climate platform/article**

Please see 2.2

*2.4 Evidence of work with different Nordic Governments and public authorities*

**Climate platform/article**

Please see 2.2

**The Nordic Insurance Federations**

Please see 2.1

*2.5 Examples of how the member has worked with the emergency services to make the process of recovery after an incident as efficient and effective as possible.*

If has not dealt with this type of issue in 2010 and is therefore not applicable.

### **3. Support Climate Awareness amongst customers**

*3.1 Description of the ways in which the member informs its customers of climate risk, with concrete examples of tools that the member provides to customers to assess their own levels of risk.*

**Active on Climate change**

If's ongoing initiatives regarding climate change and risk assessment are associated to the launch in 2010 of several new products related to the environment. These methods are in turn tools provided to our customers in order for them to assess their own levels of risk. These tools are further explained in detail in 3.2 – 3.4:

- Electric car insurance
- Natural hazards insurance
- The SVANTE tool
- Online claims handling
- Materials
- Waste minimization
- Climate compensation via CDM projects

### *3.2 Encourage customers to adapt to climate change or reduced carbon emissions.*

#### **Electric car insurance**

If has launched a number of environmental liability products and additionally, we launched a special insurance for electric cars in Denmark and Norway.

#### **Natural hazards insurance**

If has also expanded the insurance protection against natural hazards in Finland and intensified our work by raising the awareness regarding the need for environmental liability insurance. If has introduced a business goal to release at least one environment hazards insurance related product in each country of operation by the end of 2011. Furthermore, one high priority was to reduce our employees' business travel, which has dropped by 35 % during the past three years. This was achieved by implementing and increasing the use of video conference systems.

#### **The SVANTE tool**

SVANTE is a climate calculations tool, which provides the total amount of CO<sub>2</sub> emissions any type of organization or business emits. If provides to its business customers free usage of the SVANTE tool, where the clients may access the tool via If's webpage and create themselves a SVANTE account. Here, any business client may use the tool and calculate its carbon emissions. For further information, please visit:

<http://www.if.se/web/se/Foretag/Varafordelar/svante/Pages/default.aspx>

### *3.3 Description of the system in place to ensure that repairs are carried out in a sustainable way and waste is minimized.*

#### **Online claims handling**

Online channels for reporting claims and receiving invoices are becoming increasingly common alternatives for communication. The number of claims being reported through online channels has increased even more during 2010 and in total, 31% of claims are reported online, which implies reduced need to travel or printed material concerning customer relations. Constant access to the Internet through phones and other media equipment means we also need to adjust our sales and communication channels to the customers' habits. Therefore we have set goals to increase the use of online channels whilst contacting customers.

#### **Materials**

Our material use is dominated by paper, which is consistent with the nature of our business sector. In order to reduce our paper consumption, we have introduced, in 2008-2009, routines such as always printing on both sides of a document, only purchase copy paper that fulfills high environmental standards (equivalent to Nordic Ecolabel) and run external campaigns towards minimized use of paper (e.g. e-invoices instead of printed ones).

#### **Waste minimization**

Our ambition is to reuse and recycle materials from our operations. It is in this area that we can make the largest difference by reusing materials and undamaged parts from claims handling processes. We manage over 300 000 cars every year. In order to minimize waste generation, we have initiated reuse of plastic and metal parts from motor claims instead of disposing them. In 2010 our repair shops have reused 171 tons of plastic and 2313 tons of steel and aluminum from claims handling. In addition we have reused over 800 tons of previously used spare parts of various materials. Recycling materials has a significant positive effect on climate and the effect from reuse in auto claims is exceeding the total amount of CO<sub>2</sub> emissions from business travel (10967 tons CO<sub>2</sub>).

### *3.4 Evidence of engagement and action on climate change issues in the developing world.*

#### **Climate compensation via CDM projects**

If is compensating for their emissions via Clean Development Mechanism. We have chosen to compensate for our emissions through the investment in a CDM project in Gayatri, India. If specifically chose the project in Gayatri due to its special niche; 1.5€ per tonnes CO<sub>2</sub> of the purchased credits goes to a foundation in Gayatri for social purposes, e.g. building a school or a water treatment plant. We have also chosen the CDM project according to the Kyoto Protocol Standards in front of VER (Verified Emission Reduction) units in order to ensure environmental and social development. We are communicating the CDM work both internally and externally on our website.

## 4. Incorporate climate change into our investment strategies

### Investment Management

Sampo Group's investments are managed according to the subsidiaries' investment policies. Sampo plc's Chief Investment Officer is responsible for all investments within the limitations of the companies' investment policies. The insurance subsidiaries and the parent company have a Group-wide infrastructure for investment management as well as performance and risk reporting.

Sampo Group has a thorough understanding of Nordic markets and issuers and consequently Sampo Group's direct investments are mainly made into Nordic securities. When investing in non-Nordic securities, fund investments are mainly used. These funds are primarily used as a tool in tactical asset allocation when seeking return and secondarily in order to increase diversification.

The equity portfolio of If P&C has a long-term investment horizon. During 2010, the increase in the proportion of equity investments was due to the rise in equity prices as well as net purchases.

At year end 2010 the exposure of If P&C was EUR 1.648 million. The proportion of equities in If P&C's portfolio was 14.1 percent at year-end. The equity portfolio consists of listed shares of Nordic companies as well as a global fund portfolio. The proportion of Nordic companies' equities corresponds to 71 percent of the total equity portfolio. This is in line with Sampo Group's Nordic focus and the fact that technical provisions relate to the Nordic currencies. The largest sectors of the direct equity investments are capital goods, consumer products and insurance due to the Topdanmark holding. The ten largest holdings are: Topdanmark A/S, Cardo AB, Nobia AB, Veidekke ASA, Atlas Copco AB, Sandvik AB, Volvo AB, Hennes & Mauritz AB, Gunnebo AB, TeliaSonera AB.

If P&C's ownership in Topdanmark A/S has in May 2011 exceeded 20 per cent of the total shares and voting rights of the company. Subject to relevant approvals, If P&C intends to report Topdanmark as an associate company.

## 5. Reduce the Environmental Impact of our Business

### *5.1 Description of processes in place to select or monitor suppliers on the sustainability of their products and services.*

#### Climate requirements on suppliers

Every year, If handles approximately 1 million injured cars and orders reparations for roughly 150 000 injuries on private houses as well as on commercial buildings. We hire multiple subcontractors and manufacturers and purchase building material for a few millions per year. Presently, If has implemented stricter requirements (via The Nordic Ecolabel Standard) upon our suppliers while selecting transports, materials, working methods, emissions and waste.

#### The Nordic Ecolabel Standard

If has Common Purchasing Conditions in Sweden and Norway based upon the Nordic Ecolabel standard, see link: [http://www.svanen.se/natverket/Medlemmar/If\\_Skadeforsakring\\_AB/](http://www.svanen.se/natverket/Medlemmar/If_Skadeforsakring_AB/). Denmark and Finland does not use the Nordic Ecolabel Standard due to the fact that it does not yet exist in the countries in question.

### *5.2 Description of how the member is measuring the environmental impact of its operations.*

If P&C Insurance's Group Executive Management has since 2008 established an Environmental Steering Group. The committee's chairman is the company's Head of Business Area Commercial, also member of If P&C Insurance's Group Executive Management. Together with the chairman, the steering group includes three members from the company's Group Executive Management. The steering group also has representatives from the company's business area private (two), human resources (one), public affairs (one), operational excellence (one), and communications (one). The steering group has the overall responsibility for If's environmental work including climate change and other related issues.

## **Emissions accounts**

If has, since 2008, for the year of 2007, published and calculated the CO<sub>2</sub> emissions and trying to reduce If's total emissions by 15%, 2012 and by 50%, 2015. The emissions accounts are from 2008 verified by external accountants, the consultancy firm Respect based in Stockholm.

## **Green-IT**

With green-IT, we consider reducing energy consumption from information systems and responsible electronic waste management. We focus on reducing the amount of equipment we are using today, changing habits, and investing in energy efficient solutions. In 2010 we started a program that enables us to reduce energy consumption from our IT-systems. We have reduced the amount of servers significantly and at the same time improved the safety and efficiency of our data systems. Furthermore we have started replacing electronic printing equipment in offices with multifunctional ones. The average energy consumption of the new equipment is 40% lower than before. Additionally, the printing, scanning, copying and faxing functions are provided by one machine instead of several different ones. At the end of 2010, offices in Finland, Denmark, Norway and Sweden were already using such equipment. We have also started a campaign in our offices encouraging everyone to switch off all electronic equipment at the end of the day. Our ambition is to ensure that the electronic equipment that we do not need or cannot use any more is responsibly taken care of. Since electronic waste often contains substances that are toxic in small amounts, we have set strict requirements for our suppliers of electronic waste management. We only accept suppliers that can ensure safety of people and environment while dismantling and handling the electronic waste.

### *5.3 Evidence that the member has disclosed its direct emissions of greenhouse gases, using a globally recognized standard.*

## **The Greenhouse Gas-Protocol**

If's climate calculations in the Environmental Report are done according to the Greenhouse Gas Protocol. The disclosure of If's GHG can also be read in If's Environmental Report 2008-2009 and 2010.

### *5.4 Description of steps that have been taken during the year to engage employees with indication of impact/take-up.*

## **Changing travel and a meeting culture**

During 2010 we continued our active work on changing our meeting culture and behavior. That primarily consists of creating alternatives for online meetings that are easily accessible and very easy to use. We have fully implemented our video conference system which now consists of 65 facilities in the Nordic offices. Our active focus on these issues continues to show significant results – a 23% reduction in air travel. In November 2010 we received an award for being the most active user of video conference systems in Sweden. We have changed our travel policy and booking procedure so that the focus is on the meeting, not the journey. The goal is to help employees to find the best possible solution from time management and environmental point of view.

## **Awareness and Commitment**

In 2010, environmental training was introduced as part of introductory training for all new employees. In addition to training, we have during the year used many other ways to encourage our employees to act more environmentally friendly, e.g. campaigns, information days and environmentally related news on our intranet. In order to encourage commitment among employees, we have arranged our environmental steering group and local environmental groups so that they involve people throughout the Nordic organization from different countries, divisions and levels. This way we have managed to introduce environmental thinking into every unit and part of the organization. Everyone has a chance to get a better understanding of environmental issues, which enables them to help implementing the solutions that has the most effect at their specific workplace.

## **If's intranet**

On our intranet, we have a mix of information and interactive activities such as e-learning, climate testing and Environmental requirement templates for our suppliers to fill in and follow up. Concrete examples of what can be found on our intranet are: If's Environmental policy, our environmental work, climate compensation, the Environmental work of the insurance business, At the office, At the meeting and the trip, For housing and cars, Environmental definitions and links, presentations, local environmental web-sites and Do If's Environmental training! Further, we also have specific climate/environmental links at our intranet, under "Our climate work", which gives access to our employees to read on If's present and up-coming environmental commitment, e.g. Environment to 100%, Environment 2011-2012, products, claims handling, suppliers, clients and environmental assessments.

## **100-environmental-action-points**

In autumn 2008, If put together a list of 100-environmental-action-points to start the journey of becoming an environmentally responsible company. The purpose was to clarify a number of activities, start our environmental work and gain acceptance in the organization. Step by step these actions have been signed off, contributing to changed behavior and increased discussions. By the end of 2010, 84 action points were accomplished. The points vary in size and potential impact and thereby also how difficult they are to achieve. One of the major challenges on the list is to increase the use of E-invoice. A major achievement is the point to reduce the climate impact from internal meetings. Further examples from the 100-environmental-action-point list are: Replace plastic cups with “own” cups, analyze the need of products related to unknown environmental risks, environmentally friendly waste treatment methods that occurs with injury, establish and communicate If’s environmental policy, include the environmental aspect in our project templates and create an Environmental page on our intranet.

## **6. Report and be Accountable**

### *6.1 Identification of Executive Management level sponsor for climate change strategy and evidence for incorporation of climate risk into business strategy and planning.*

#### **Executive Management level commitment**

If P&C Insurance’s Group Executive Management has since 2008 established an Environmental Steering Group. The committee’s chairman is the company’s Head of Business Area Commercial, also member of If P&C Insurance’s Group Executive Management. Together with the chairman, the steering group includes three members from the company’s Group Executive Management. The steering group also has representatives from the company’s business area private (two), human resources (one), public affairs (one), operational excellence (one), and communications (one). The steering group has the overall responsibility for If’s environmental work including climate change and other related issues.

#### **The Environmental Steering Group commitment (ESG)**

The overall responsibility of the ESG is to validate that If takes action according to the Environmental policy and the established activity plans. The related work tasks for the ESG is to make sure that: the Environmental policy is followed with regards to suppliers, employees, clients and civil society, proposed measures are completed, the environmental issues are communicated and followed-up within respective entity, If is provided with an overall vision concerning Environmental questions. Moreover, the ESG should: determine If’s Annual Environmental Report, determine yearly key indicators and activities and have an overview of what other insurance companies are doing nationally and internationally regarding environmental matters.

#### **If’s overall environmental aim and strategy**

Our aim is to establish sustainable customer satisfaction, which is why one of our tasks is to minimize our environmental impact and follow up our 100-environmental-action-points. We developed our environmental strategy in 2008 in a process lead by the Steering Group for Environment. We defined our environmental policy and goals and set up a basis for the approach to minimize our environmental impact. The main principles while managing our environmental impact are our own Core Values. Our approach is to minimize our environmental impact through increasing internal awareness and offer appropriate education and support.

#### **The most important issue - Our responsibility**

As the leading insurance company operating across the Nordic region, our ambition is to consider environmental and social responsibilities both throughout our own operation and also in our collaborations with other stakeholders. Acting proactively to manage future risks today is the most important issue concerning a sustainable development.

We have worked actively and successfully with environmental issues for many years. The core of our environmental policy is that If shall always find the best solutions not only for the environment, the company, and our customers, but also for our suppliers and partners. This year If has joined the United Nations’ program Clean Development Mechanism (CDM) and in 2011 we will become climate neutral.

## *6.2 Annual statement that systematically details actions taken (specific or ongoing) against each element of each of the Principles*

If participates in a number of climate changes related initiatives, as stated beneath. The ClimateWise report represents one the reporting initiatives for If. If has been able to fulfill all reporting commitments on each of the Principles from ClimateWise.

### **If is reporting and communicating on climate change primarily via:**

ClimateWise report

If's own Environmental Reports from 2008-2009 and 2010

If's Annual Report 2010: [http://ar2010.sampo.com/files/ar2010sampo/pdfs/IF2010\\_eng.pdf](http://ar2010.sampo.com/files/ar2010sampo/pdfs/IF2010_eng.pdf)

If's active debate panel: <http://www.newsmill.se/artikel/2010/05/17/forsakringsdirektorer#millings>

Communication and new activities and actions of If's website: <http://www.if.se/web/se/Om/Pages/default.aspx>

The SVANTE tool: <http://www.if.se/web/se/Foretag/Varafordelar/svante/Pages/default.aspx>

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Should there be any needed additional information or questions concerning If's reporting to the six principles of ClimateWise, please contact: Mats Nordenskjöld, [mats.nordenskjold@if.se](mailto:mats.nordenskjold@if.se), Head of Public Affairs