

ClimateWise

2008 Signatories report from Navigators Underwriting Agency Ltd (NUAL)/Syndicate 1221

As a signatory to Climatewise, Navigators Underwriting Agency Ltd will continue to report in respect of the Climatewise principles in a stand-alone document rather than the report and accounts of the Group or a corporate responsibility report.

In time this stand-alone document will be posted on the Navigators Group website.
www.navg.com

In supporting the principles of Climatewise, below is given a brief summary of our external and internal activities in this regard.

External

- The Syndicate takes a lead position when insuring the risks of oil & gas and power generation industries and recognizes that such clients have to varying degrees a major impact on the environment. The management of industrial waste and limiting harmful emissions to the atmosphere has a serious impact on climate change.
- NUAL differentiates those clients who are well managed and proactive in these areas and this is translated into more attractive insurance products at competitive terms. In particular, Syndicate 1221 is heavily involved in the insurance of risks associated with the construction and operations of power stations and with an increasing focus on renewable sources of power. i.e wind/solar/hydroelectric. Moreover, Syndicate 1221 has been very supportive of projects “cleaning up” the emissions sulphur dioxide emissions from older fossil fuel power stations despite the hazardous nature of the exposure to underwriters borne out through past loss experience. Similarly in the field of petrochemical plants, new projects designed to improve efficiency and environmental friendliness of these facilities has been underwritten around the world.
- NUAL have invested in people and systems who understand and analyze weather related exposures that effect the Marine & Energy portfolios.
- Renewal Energy /EWTC Committee. European Wind Turbine Committee ‘EWTC’ – a collaborative effort amongst a number of major insurers, promoted by Navigators to better understand the technical and underwriting risks associated with wind energy.

Internal

- As a franchised Managing Agent, NUAL works closely with Lloyd’s on the ClimateWise scheme.

- NUAL recognizes the importance of climate change on the social & economic environment. This is incorporated in our business strategy and planning.
- NUAL encourages members of staff to join the 'Cycle to work' scheme which allows staff to purchase a bicycle and equipment tax free while paying no VAT and we provide space for the bicycles to be parked securely in the basement of the building. We also have modern shower facilities installed.
- NUAL ensures all office waste is recycled where possible, we currently recycle paper, cardboard, glass and plastic. We also donate toner cartridges to a charity company who specifically recycle toner cartridges and the cost goes to charity. We also participate in Electronic Claims File (ECF) to reduce paper files. Furthermore, the company is about to roll out a paperless expenses management system for employee's.
- NUAL participates in the Group's "Better Idea" initiative, a mechanism to reward members of staff who suggest ways to save time and money in the Company, this can also include the impact positively towards climate change and energy saving.
- NUAL has invested and continues to expand its network of video conference equipment to cut down on the significant amount of transatlantic air travel used in the past. Increasing use is also made of telephone conferencing facilities for claims management to reduce air travel.
- We use energy efficient light bulbs in our company offices and we also have an energy efficient intelligent lighting system in place at Minster Court.

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