

AODP Global Insurance Sector Survey 2018 - Alignments

Section	Entity*	#	Question	Alignments
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*whether from an asset owner (AO) or insurer (INS) perspective, or at the group level (ORG)

GOVERNANCE	G1/ BOARD ACCOUNTABILITY			TCFD Governance a PRI SG 07.1a CC
	ORG	G1.1	Which of the following best describes the board's oversight of climate-related issues?	TCFD Governance a PRI SG 07.1a CC
	ORG	G1.2	How climate-related issues are integrated into board discussions?	TCFD Governance b PRI SG 07.1a CC
	ORG	G1.3	Has the board identified climate change as a material issue?	TCFD Governance a
	G2/ EXECUTIVE ACCOUNTABILITY			TCFD Governance b PRI SG 07.1b CC
	ORG	G2.1	How your organisation has assigned climate-related responsibilities related to investment and underwriting?	TCFD Governance b PRI SG 07.1b CC
	G3/ EDUCATION/AWARENESS			UNEP FI Principles for Sustainable Insurance, Principle 2 NAIC Insurer Climate Risk Disclosure Survey Q7
	INS	G3.1	Have you publicly supported the adoption of final TCFD recommendations? By when do you intend to fully implement these recommendations for your business?	
	INS	G3.2	Has the organisation introduced structured educational/awareness programmes for key internal decision makers on the potential impact of climate-related risks within the business?	UNEP FI Principles for Sustainable Insurance, Principle 2
	INS	G3.3	Summarize steps the company has taken to educate clients on mitigating climate liability risks and encourage policyholders to reduce the losses caused by climate change-influenced events.	NAIC Insurer Climate Risk Disclosure Survey Q6

STRATEGY	S1/ IDENTIFYING RISKS & OPPORTUNITIES			TCFD Strategy a PRI SG 14.1 CC
	ORG	S1.1	Have climate-related risks and opportunities that could have a material financial impact been identified?	TCFD Strategy a PRI SG 14.1 CC UNEP FI Principles for Sustainable Insurance, Principle 1
	S2/ INTEGRATION OF RISKS & OPPORTUNITIES INTO STRATEGY			TCFD Strategy b PRI SG 01.3b CC
	AO	S2.1	As an asset owner, how have you factored climate-related risks and opportunities into the group level investment strategy or policy?	TCFD Asset Owner Strategy b PRI SG 01.3b CC
	AO	S2.2	For any of the following, do you have climate-related incentives, which are forward-looking and based on long-term investment horizons?	TCFD Asset Owner Strategy b
	AO	S2.3	As an asset owner, how is the management of climate-related risks embedded into your contractual agreements with professional service providers (asset managers, proxy voting advisors, investment consultants, etc.)? How do you ensure the requests are being met?	UNEP FI Principles for Sustainable Insurance, Principle 2 TCFD Asset Owner Strategy b
	AO	S2.4	How are climate-related issues factored into asset manager selection process by your investment consultant or internal investment executive?	UNEP FI Principles for Sustainable Insurance, Principle 2 TCFD Asset Owner Strategy b
	INS	S2.5	Do you publish (externally or internally) information on the potential impacts of climate-related risks and opportunities on your core businesses, products, and services?	TCFD Insurance Strategy b NAIC Insurer Climate Risk Disclosure Survey q2 UNEP FI Principles for Sustainable Insurance, Principle 4
	INS	S2.6	Are any specific climate-related products or services being offered or are under development?	TCFD Insurance Strategy b PRI SG 01.5 CC UNEP FI Principles for Sustainable Insurance, Principle 1
	S3/ STRATEGY RESILIENCE & ALIGNMENT			TCFD Strategy c (also asset owner and insurance c) PRI SG 12.1
AO	S3.1	As an asset owner, have you assessed the resilience and alignment of the organisation's strategy, taking into consideration different climate-related scenarios?	TCFD Strategy c PRI SG 13.1 CC & PRI SG 13.1a CC	
INS	S3.2	As an insurer, have you assessed the resilience and alignment of the organisation's strategy, taking into consideration different climate-related scenarios?	TCFD Strategy c PRI SG 13.1 CC & PRI SG 13.1a CC NAIC Insurer Climate Risk Disclosure Survey Q8	

RISK MANAGEMENT	RM1/ ENGAGEMENT		TCFD Risk Management a UNEP FI Principles for Sustainable Insurance, Principle 2, 3, 4	
	AO	RM1.1	Have you incorporated climate-related issues into your engagement with investee companies, key service providers and external parties?	UNEP FI Principles for Sustainable Insurance, Principle 3
	AO	RM1.2	Do you encourage any of the following during your engagement with investee companies and corporate borrowers?	TCFD Risk Management Asset Owners a UNEP FI Principles for Sustainable Insurance, Principle 2
	AO	RM1.3	Do you publish annual voting records on proxy votes?	UNEP FI Principles for Sustainable Insurance, Principle 4
	ORG	RM1.4	Please select the collaborative engagement initiatives and industry associations you participate in.	UNEP FI Principles for Sustainable Insurance, Principle 4 PRI SG 09.1
	RM2/ PORTFOLIO TOOLS		TCFD Risk Management a & b	
	AO	RM2.1	As an asset owner, has the business undertaken a portfolio-wide assessment of potential systematic risks associated with the transition to a low-carbon economy?	NAIC Insurer Climate Risk Disclosure Survey Q5 TCFD Risk Management a PRI SG 14.1 CC
	AO	RM2.3	As an asset owner, has the business developed tools to help identify and assess climate-related risks and opportunities in portfolio construction, stock selection or asset allocation?	TCFD Asset Owners Risk Management b
	RM3/ INSURANCE RISKS		TCFD Insurance RM a&b FN301-17.65, FN301-01, SASB FN301-04	
	INS	RM3.1	As an insurer, does the business have a process for identifying and assessing climate-related risks on insurance or reinsurance contracts or agreements?	TCFD Insurance Risk Management a&b SASB FN301-17.65, FN301-01 UNEP FI Principles for Sustainable Insurance, Principle 1
INS	RM3.2	Are there geographic locations, perils or coverages for which the company has increased rates, limited sales, or limited or eliminated coverages because of catastrophic events?	NAIC Insurer Climate Risk Disclosure Survey Q4 SASB FN301-04	

METRICS AND TARGETS	MT1/ METRICS		TCFD Metrics & Targets a PRI SG 14.4a CC	
	AO	MT1.1	As an asset owner, has the business developed metrics used to assess climate-related risks and opportunities in investment decisions?	TCFD Metrics & Targets Asset owners a PRI SG 14.4a CC
	INS	MT1.2	As an insurer, has the business developed metrics used to assess climate-related risks and opportunities in underwriting decisions?	TCFD Metrics & Targets Insurance a SASB 301-03 PRI SG 14.4a CC
	AO	MT1.3	As an asset owner, have you measured low-carbon assets in your portfolio?	TCFD Metrics & Targets Asset owners a
	AO	MT1.4	As an asset owner, have you measured high-carbon assets in your portfolio?	TCFD Metrics & Targets Asset owners a
	MT2/ PORTFOLIO EMISSIONS		TCFD Metrics & Targets b PRI SG 14.4a CC	
	AO	MT2.1	As an asset owner, have you calculated your aggregate or specified portfolio emissions intensity?	TCFD Metrics & Targets b PRI SG 14.4a CC
	MT3/ TARGETS		TCFD Metrics & Targets c PRI SG 14.4b CC	
	AO	MT3.1	As an asset owner, has the business developed climate-related targets?	TCFD Metrics & Targets c PRI SG 14.4b CC
	INS	MT3.2	As an insurer, has the business developed climate-related targets?	TCFD Metrics & Targets c PRI SG 14.4b CC
	AO	MT3.3	As an asset owner, have you introduced an asset allocation policy on low-carbon assets? Has this commitment resulted in modifications of asset allocation or stock selection or weighting?	TCFD Metrics & Targets c

Aligned documents

TCFD Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures

PRI Reporting Framework 2018: Strategy and Governance (climate-related indicators only)

UNEP FI Principles for Sustainable Insurance

NAIC Insurer Climate Risk Disclosure Survey 2016

Contact person
Pavel Kirjanas
AODP Project Officer
pavel.kirjanas@shareaction.org

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