

THE IMPACT OF INSURANCE ON REDUCING THE GLOBAL CARBON FOOTPRINT

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The purpose of this report is to outline the vagueness of the term "sustainability" and to quantify tangibly the environmental impact of Zurich Insurance. The ultimate goal is to find a balance between economical, environmental and social aspects in life in order to respect them all. Sustainability can be described in a qualitative way as has been done since the Brundtland report of 1987. The insurance industry is however driven by the balance sheet and the emphasize is clearly on the economical part of the sustainability equation. Therefore, in this report a carbon footprinting methodology has been applied to quantify the environmental impact of the insurance business. By defining a carbon intensity, this report reveals the impact of the Zurich Insurance US Commercial Insurance portfolios in each IPCC industry sector. And finally, by translating a carbon intensity, to number of trees, humans can relate to the social side of the equation in understanding how humans can compensate nature for human neglect.