

# ICMIF-calibrated Insurance SDG Calculator and ICMIF SDG Baseline

Quantify insurance SDG impact.  
Inform business decisions.

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## Insurance SDG Calculator

Calibrated by ICMIF. Powered by Swiss Re Institute.



Swiss Re supports UN PSI and the SDGs

# Why quantify insurance impact?

Measuring activity does not mean impact

**SO YOU'RE  
TELLING ME  
THE WHEEL  
DOESN'T GO  
ANYWHERE?**



# Sustainability reporting is often confused with sustainability impact

While individual corporate sustainability ambitions and performance measurements are critical first steps, they do not ensure environmental and social improvement.

“Measurement and reporting have become ends to themselves, instead of a means to improve environmental or social outcomes. It’s as if a person committed to a diet and fanatically started counting calories but continued to eat the same number of Twinkies and cheeseburgers.”

Therefore, individual corporate action is not sufficient; we need common frameworks to change the rules of competition in industries.

Global standards enable apples-to-apples comparisons and effective transition strategies within competitive markets, raising the bar for all.

Source: “Overselling Sustainability Reporting. We’re confusing output with impact” by Kenneth P. Pucker. [Available in HBR](#)

## Growing CO<sub>2</sub> Levels Despite Heightened Attention

The dramatic increase in corporate reporting on social and environmental performance hasn’t curbed carbon emissions.

Corporate social responsibility reports using Global Reporting Initiative standards

5,000 reports

4,000

3,000

2,000

1,000

0

2000 '05 '10 '15

Global CO<sub>2</sub> emissions

40 billion tons

35

30

25

20

15

10

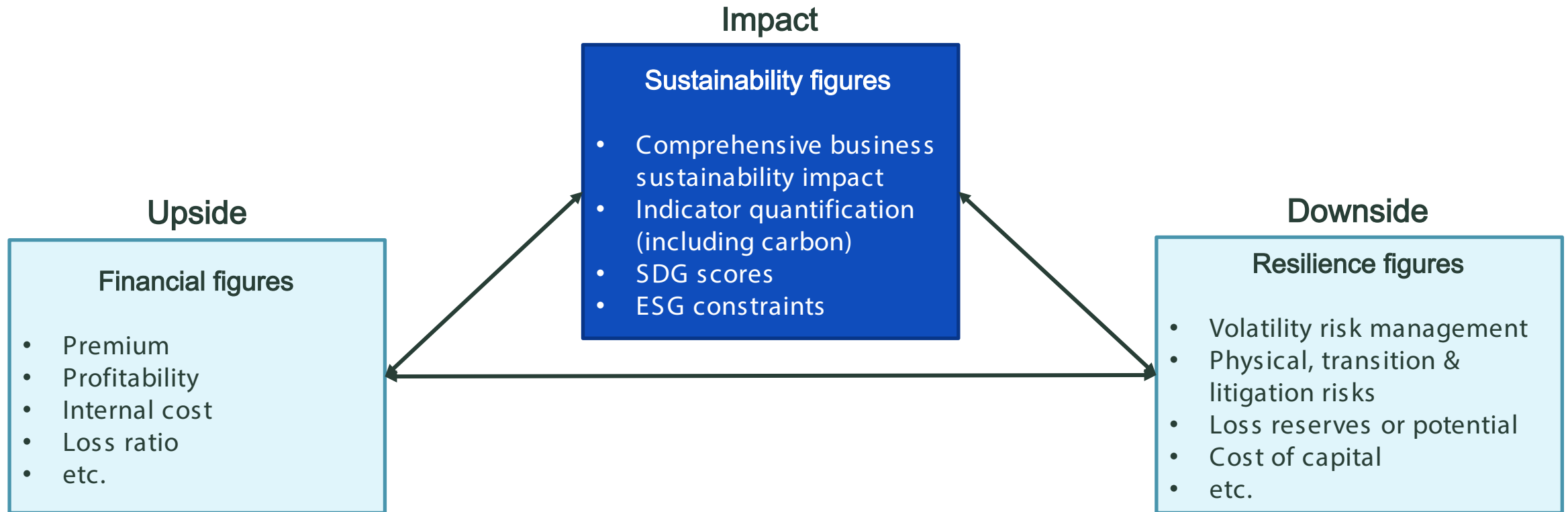
5

0

2000 '05 '10 '15

Source: Global Reporting Initiative; Worldometer

# Granular sustainability metrics enable balancing financial, risk, and sustainability trade -offs



To optimise overall performance across select business and sustainability parameters, we need quantitative and comparable metrics enabling trade-off views so as to seek to optimise certain metrics while constraining others

# Introducing the “ICMIF -calibrated Insurance SDG Calculator”

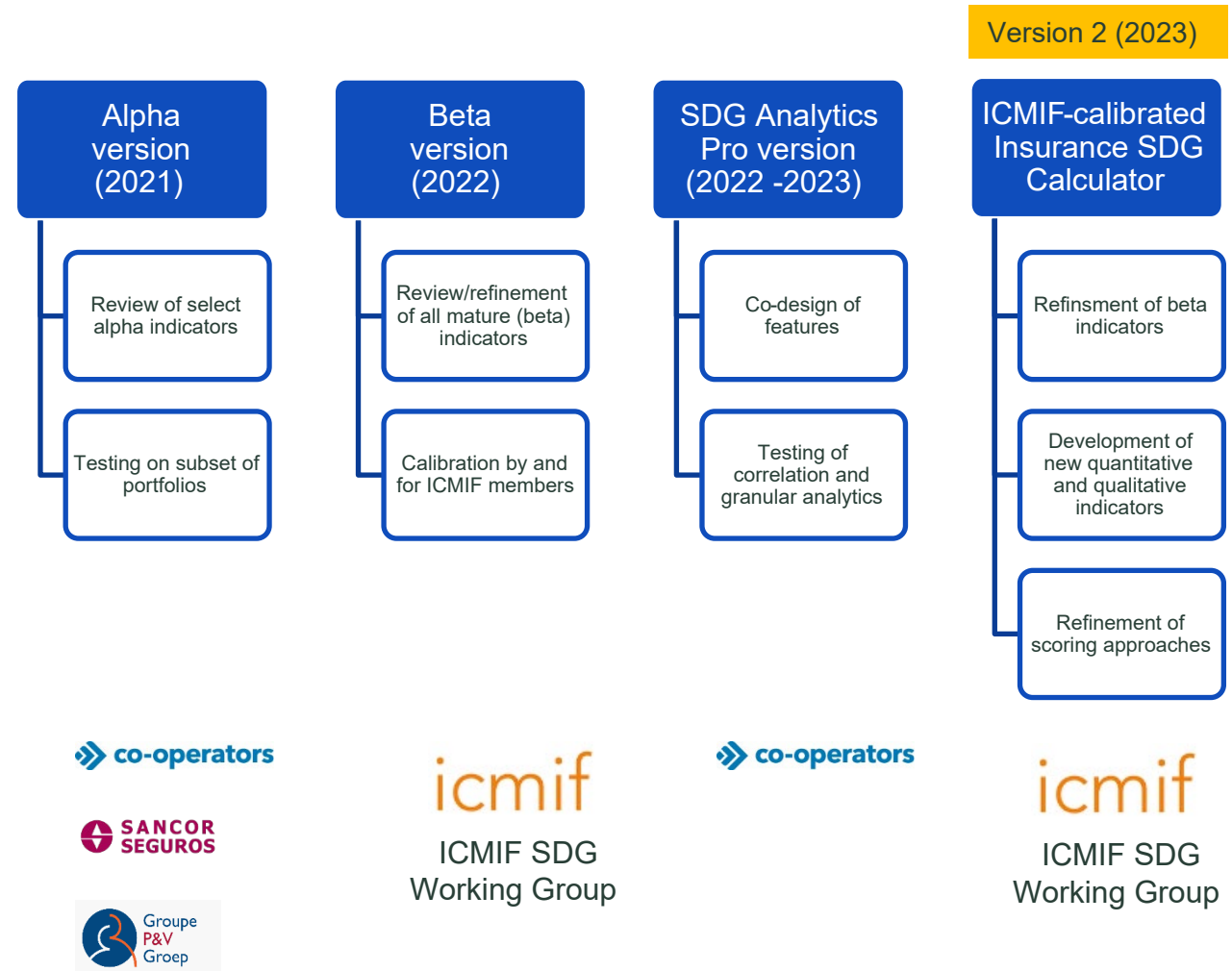
## Ready for ICMIF members to measure business impact and track progress

In 2021, we proposed co-developing the ICMIF-calibrated Insurance SDG Calculator to ICMIF CEO, Shaun Tarbuck. Shaun put us in touch with 3 mutuals advanced in sustainability to help us shape the **alpha version**.

During 2022, ICMIF launched the SDG Working Group - 27 mutuals met monthly to shape the **beta version**, launched at the ICMIF Centenary in Oct 2022.

During 2023, we refined the tool, improving existing indicators and adding new ones, leading to the full -fledged “**ICMIF-calibrated Insurance SDG Calculator**” (“version 2”). We also conducted SDG company scores to derive the first **ICMIF SDG baseline**. We are hereby announcing both at the ICMIF Sustainability Summit in Nov 2023.

The **Pro version**, co-developed with The Co-operators, powers Swiss Re’s “**SDG Analytics**” fee-based services enabling granular impact quantification at portfolio/ product level, risk trade-off views, and scenario planning, supporting business and iSDG impact improvements.



# ICMIF-calibrated Insurance SDG Calculator

## New and refined indicators from 2023 ICMIF SDG Working Group work

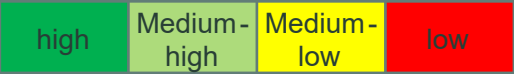
SDG	New/refined indicator narrative	Metric	Type
1 No poverty	Provide access to insurance for low-income people	Fraction of people insured under national median income level	Quantitative
3 Good health & well-being	Closing the protection gap of people's healthcare spending	Actual claims payments for calculated fiscal year	Refined
4 Quality education	Provide essential insurance for households with children under 14 years old*	Number of children insured/explicitly benefitting from insurance	Quantitative
5 Gender equality	Provide specific and meaningful insurance coverage for women	Fraction of women covered (and/or not excluded) for gender specific health risks, e.g. breast cancer, cervical cancer, pregnancy (contraception), breast feeding, post-labor depression, etc.	Quantitative
5 Gender equality	Eliminate gender pay gap	Ratio of female to male employee average compensation	Quantitative
12 Responsible consumption & production	Support circular economy with insurance products and services	<ul style="list-style-type: none"> <li>• Offer insurance products or pricing that incentivise claims circularity (e.g., repair instead of replace)</li> <li>• Provide insurance coverage or incentives for commercial and personal property (e.g. households, vehicles) with measures that save energy, resources and materials across the whole asset lifecycle</li> </ul>	Qualitative
13 Climate action	Support society with climate adaptation and risk prevention services	<ul style="list-style-type: none"> <li>• Provide climate adaptation risk engineering and/ or advisory services</li> <li>• Provide climate risk mitigation coverages or incentives (e.g. flood walls, clearing garden vegetation and wood to reduce fire risk, enhance roofs to mitigate storm damage risks, improve construction quality)</li> <li>• Provide climate risk prevention and disaster loss mitigation awareness services and/ or expertise</li> </ul>	Qualitative

# ICMIF Insurance SDG Baseline

Based on anonymised, aggregated individual iSDG company scores

	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS	Overall Score	
																			4.8
lowest score	0.7	0	0	0	5.7	0	0	0	3.9	0	0	0	1.3	-1	-1.4	5	3.7	/	
highest score	7.2	10	6.4	10	8.8	10	5.3	7.8	10	10	3.3	5.3	7.4	5.6	2.5	10	9.5	/	

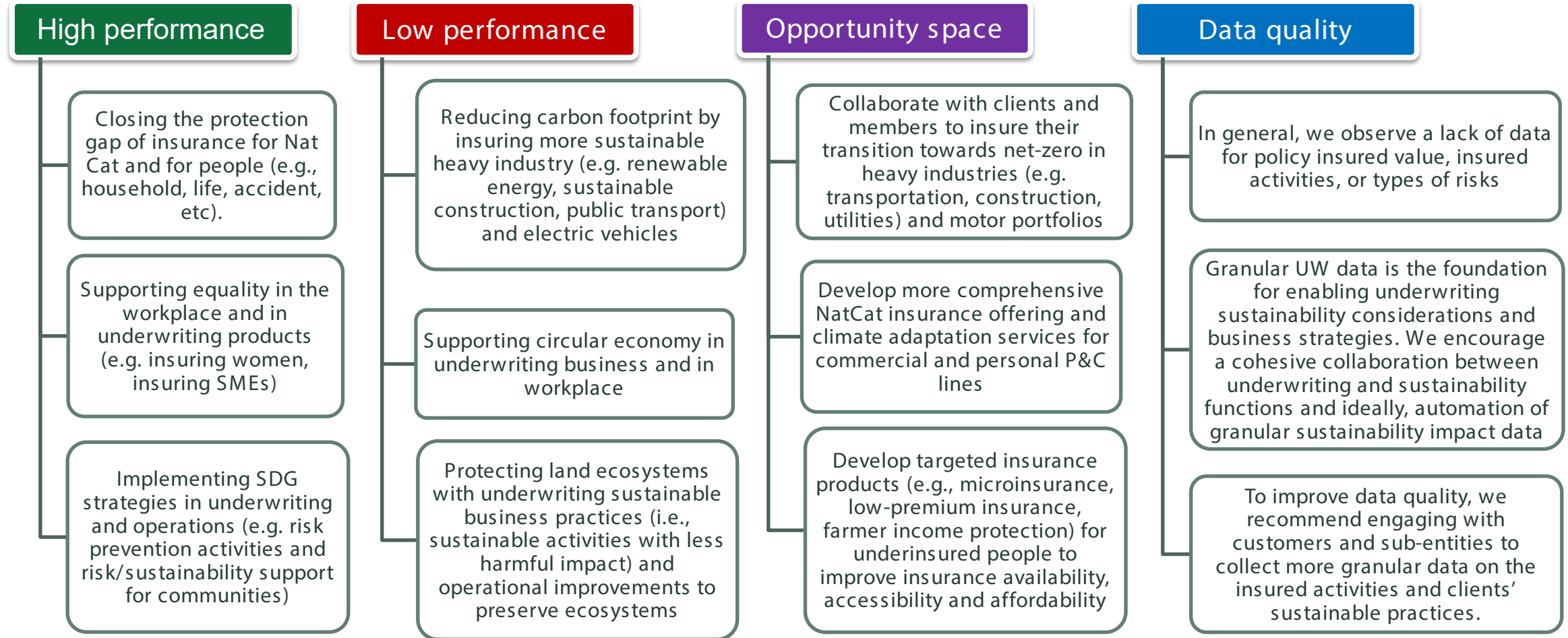
ICMIF iSDG company score baseline using the ICMIF calibrated Insurance SDG Calculator:  
 “ICMIF members who completed the company scoring are collectively **48%** of the way towards fully supporting the UN’s Sustainable Development Goals”





# ICMIF Insurance SDG Baseline

## Highlights and observation as of end of Oct 2023





Any questions?



# Alicia Montoya, Head Research Commercialisation, Swiss Re Institute



Alicia Montoya heads Swiss Re Institute's Research Commercialisation unit, bringing high potential initiatives from ideation to commercialisation. Her work focuses on developing technology, core IP, partnerships, and end-to-end offerings for sustainable economies and societies. She collaborates with clients and partners globally, developing integrated resilience solutions that use technology and data to better predict & prevent, manage, and recover faster from risks.

Alicia joined Swiss Re in 2012. Her roles have focused on innovation, product development, and commercialization of solutions addressing some of the world's biggest risks, from climate change and natural catastrophes to sustainable energy, food security, infrastructure and transportation. She leads Swiss Re's Quantum Cities initiative, using tech to foster sustainable cities.

Alicia started her career in London as a financial journalist at Bloomberg. She then worked at the European Commission, launching key DG Enterprise & Industry initiatives with Commissioner Erkki Liikanen. In 2005 she moved to Switzerland and joined Swiss high-tech start-up u-blox, where she managed the marketing and commercial lifecycles of several generations of chipsets and modules for automotive, mobile and fleet management applications, the Group's expansion into Asia, and its 2008 IPO. She then joined Alstom, where she led the company's Clean Power campaign, promoting solutions to help utilities and governments transition to a clean energy future.

Alicia holds a B.A. in Economics, MSc in Social Anthropology and MSc in Multimedia Systems. She is a member of the IUCN's World Commission on Protected Areas (WCPA). Alicia is also a FinTech mentor, helping start-ups use new data, technology, and modeling to advance sustainability.

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