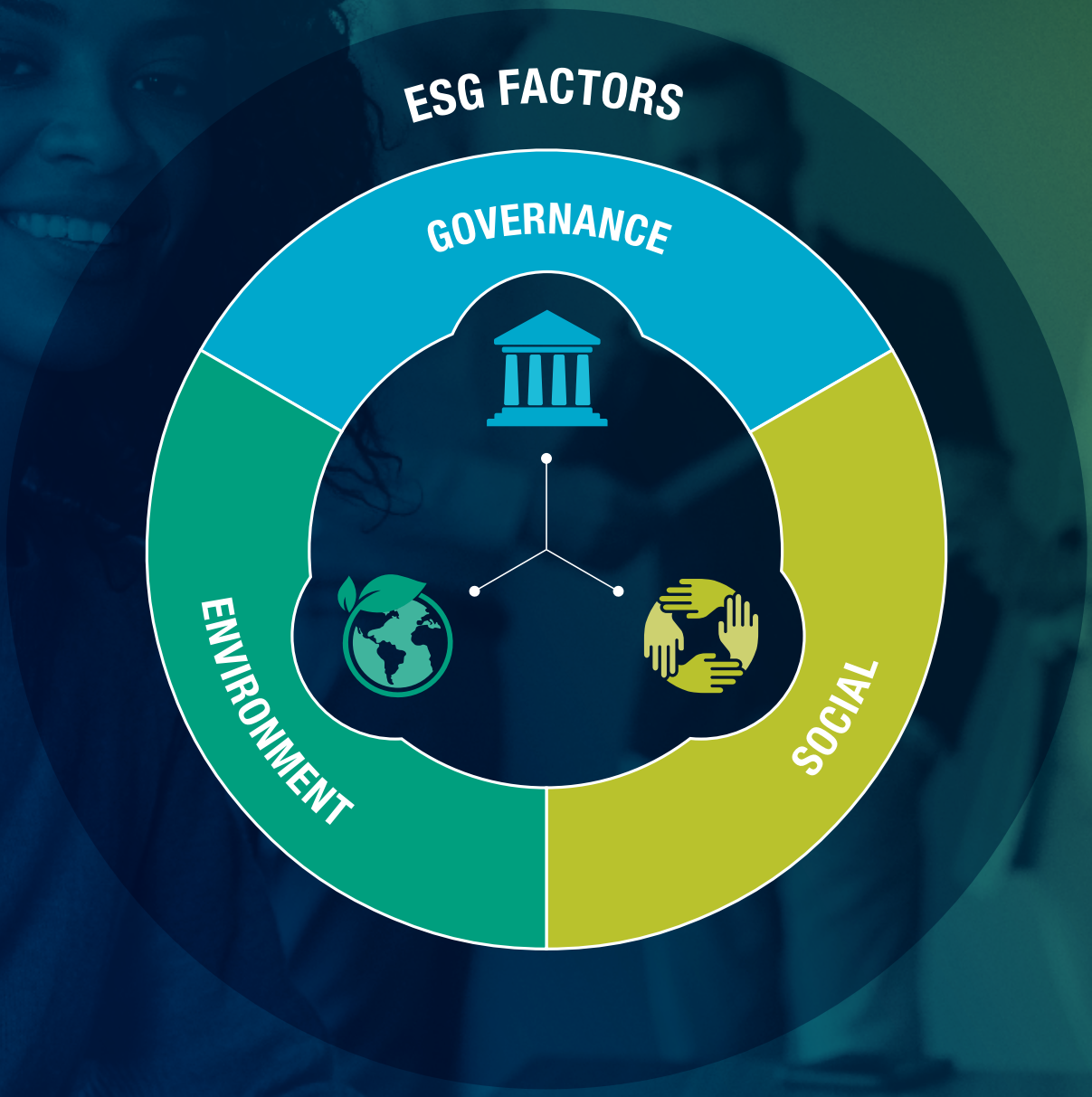


# 2023- -2026

## Sustainability Strategy





## Insurance is about protecting your tomorrows, today.

For almost a century, IPB has addressed many challenges on behalf our public sector Members and their stakeholders. There can be no doubt that the greatest challenge facing humanity is the threat of climate change and ecological breakdown.

The true measure of a successful company is not just its financial performance, but also its impact on the world around it. As CEO, it is my responsibility to lead our company towards a more sustainable future, where we not only prioritise sustainable profitable growth. For IPB, true sustainability means acting in the best interests of all our stakeholders, transparently, in the spirit of inclusivity and accountability, delivered through sustainable insurance solutions. By working together in the spirit of mutuality we can collectively be the agents of change for the benefit of people and planet. Our sustainability strategy is not just a box to check, but a commitment to creating a better world for generations to come.



John Kearns  
Chief Executive Officer

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# Introduction

IPB's overarching company strategy provides a route forward for long-term success, our Members, our People and wider stakeholders.

The Sustainability Strategy aligns to our overall company strategy – which reflects the key principle of 'Our Members and Our People First – Together Delivering Profitable Growth to Support Long Term Sustainability'. One particular focus area is to take the appropriate and necessary actions to support our Sustainability Strategy

across the dimensions of Environmental, Social and Governance.

*'Sustainable insurance is a strategic approach where all activities in the insurance value chain, including interactions with stakeholders, are done in a responsible and forward-looking way by identifying, assessing,*

*managing and monitoring risks and opportunities associated with environmental, social and governance issues. Sustainable insurance aims to reduce risk, develop innovative solutions, improve business performance, and contribute to environmental, social and economic sustainability'<sup>1</sup>.*

IPB has aligned its **six sustainability commitments** to the United Nations Environment Programme Finance Initiative (UNEP FI), **four Principles for Sustainable Insurance:**

1

We will **embed in our decision-making** environmental, social and governance issues relevant to our insurance business.

3

We will work together with **governments, regulators and other key stakeholders** to promote widespread action across society on environmental, social and governance issues.

2

We will work together with our **clients and business partners** to raise awareness of environmental, social and governance issues, manage risk and develop solutions.

4

We will demonstrate **accountability and transparency** in regularly disclosing publicly our progress in implementing the Principles.

# IPB's Purpose

As the only indigenous mutual insurer in Ireland, and one which was established almost 100 years ago, IPB has a clarity of purpose and sense of mission that is unique in the Irish marketplace. Our founding purpose is to protect and safeguard the interests of our Members.

This purpose is as relevant today as it was 97 years ago and provides a solid foundation from which to develop the business over the next 100 years. Our purpose underpins our focus on Sustainability and our ESG commitments.

There is growing pressure and urgency across all sectors of society to respond and find solutions to the sustainability challenges the world is facing and the Insurance sector is increasingly putting a price on climate-related risk. As an insurer, IPB's exposure to ESG risk is mostly through the risks we insure for our Members but also through the investments we make. However, where environmental matters become systemic there is a risk that they are no longer

insurable events. Therefore, supporting our Member's risk mitigation activities and the wider sustainability agenda is an important strategic priority for IPB.

As the local government sector is leading the implementation of national policy at local level, they are essential for the achievement of national climate targets. In December 2022, the Government launched the Climate Action Plan 2023 (CAP23) which is the second annual update to Ireland's Climate Action Plan 2019<sup>2</sup>. This assigns many climate actions to the local government sector, e.g., residential retrofit, transport, active travel and supporting electric vehicle (EV) infrastructure among others.

In addition, the Climate Action and Low Carbon Development (Amendment) Act 2021, requires each Local Authority to prepare a Local Authority Climate Action Plan (CAP), specifying the adaptation and mitigation measures to be adopted by the Local Authority. All Local Authority CAPs must be submitted to the Department of the Environment, Climate and Communications (DECC) no later than March 2024.

Working with our Members, through the IPB Local Authority Member Sustainability Forum, we will continue to support the Local Authority Climate Action National Network as they navigate the decarbonisation transition.

\_\_\_\_\_ The feedback from Members following the 2022 annual survey demonstrates that they are not immune to the challenges faced by all organisations. The increased cost of energy and supply chain issues are a top three issue \_\_\_\_\_

# Why is Sustainability Important to IPB?

Mutuality and supporting our Members is at the core of what we do. Our Members, as public bodies, have a pivotal role to play in the decarbonisation transition. As a mutual insurer, we will support our members and their communities during this transition.

Our Sustainability Strategy supports our Environment, Social and Governance (ESG) Framework, in particular our social responsibilities.

Following our initial ESG Evaluation Score with S&P Global in October 2021, we recorded (at the time) the highest score to date of 77/100 in the S&P ESG evaluation process in the social category for financial services companies, which is a testament to our ethos as a mutual and the values we hold dear. This not only recognises our commitment to our Members, but also to the communities they serve.

Going forward we want to build on that by providing insurance cover for community-related projects, in particular those which support our Members' objectives. In support of the UNEP FI Principles for Sustainable Insurance, IPB is committed to **'work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions'** (Principle 2).

In 2022, IPB included Climate Risk as one of its key risks within the overall Risk Framework. Climate change is now considered a key strategic risk



## Environment

IPB is aligning itself to the Science-based Targets Initiative (SBTi) SME framework for Scope 1, 2 & 3. This means a reduction target for Scope 1 and 2 and working to understand all our emissions for Scope 3.



## Social

The social factor is very important to IPB. It not only involves our relationship with our Members, the communities they serve and other businesses, but also considers attitudes towards diversity, human rights and consumer protection.



## Governance

ESG considerations are reflected in decisions that we make at all levels of the organisation on key operational and strategic matters.

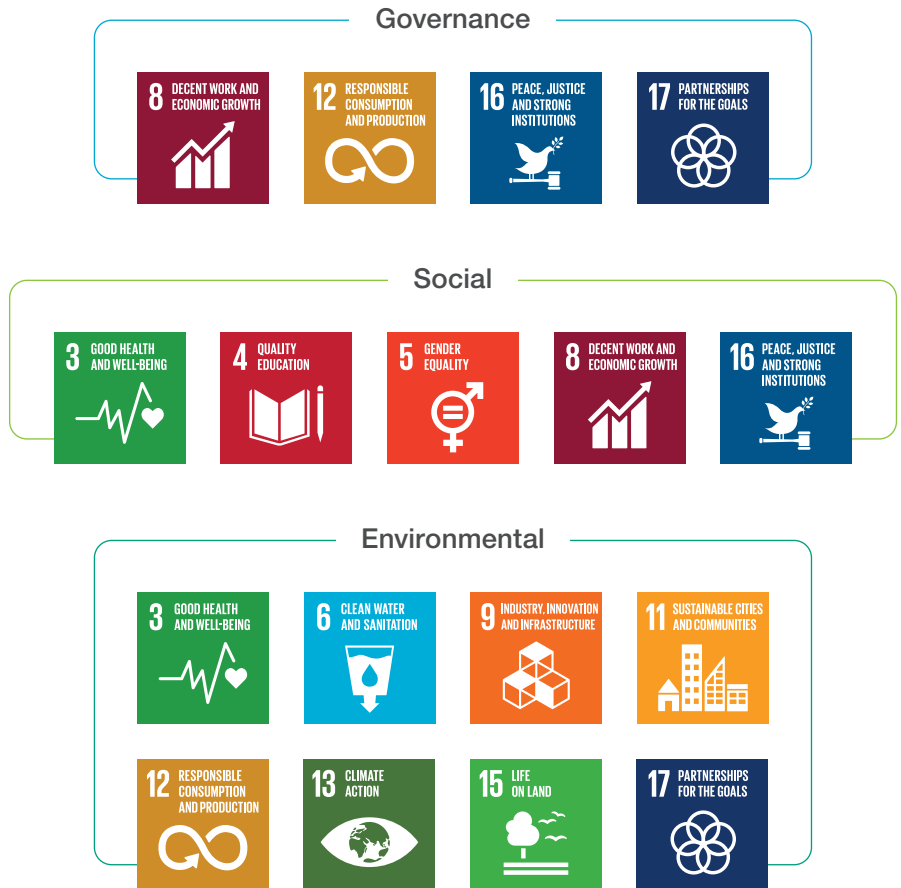
that is pervasive globally and the impact on the Insurance industry is no exception. Sustainability is and will continue to be a key strategic area of focus for IPB. In 2023, the Risk Function will further embed sustainability and climate change factors into the existing risk management framework to ensure robust climate risk identification, measuring, monitoring and mitigation, aligned to the latest regulatory guidelines and industry best

practice. A combined review by the Risk and Compliance Functions of the Sustainability Regulatory Requirements will be undertaken in 2023. In addition to this our Internal Audit function will carry out an Environmental, Social and Governance review as part of their 2023 Internal Audit Plan which will independently verify the sustainability of IPB's investment processes and controls.

# UN Sustainable Development Goals

As part of embedding a sustainability approach to all business activities, we are guided by the United Nations’ Sustainable Development Goals (SDGs). Although all 17 SDGs are relevant to our business, the following 12 have been prioritised which closely align to our business activities and support our Members.

We currently support and advise our Members on SDGs 3, 4, 5, 6, 8, 9, 11, 12, 13, 15, 16 and 17 as follows:



## ESG Evaluation Score

In August 2022, IPB’s ESG evaluation score was revised from 73 to 75. This was based on an improved regional governance score for Ireland. In November, S&P Global also reevaluated IPB’s evaluation score, previously awarded in October 2021, and this was

upgraded from 75 to 76 which saw improvements in Diversity and Inclusion as well as risk management advice and support on public realm design and the publication of our first Sustainability Strategy.



### ESG Evaluation Score



#### Environmental Profile

#### Social Profile

#### Governance Profile

<b>Sector/region score</b>	<b>38/50</b>	<b>Sector/region score</b>	<b>38/50</b>	<b>Sector/region score</b>	<b>35/35</b>
Greenhouse gas emissions	Good	Workforce & diversity	Strong	Structure & oversight	Good
Waste & pollution	Good	Safety management	Strong	Code & values	Good
Water use	Good	Customer engagement	Strong	Transparency & reporting	Good
Land use & biodiversity	Good	Communities	Strong	Financial & operational risks	Neutral
General factors (optional)	None	General factors (optional)	None	General factors (optional)	None
<b>Entity-specific score</b>	<b>30/50</b>	<b>Entity-specific score</b>	<b>40/50</b>	<b>Entity-specific score</b>	<b>39/65</b>
<b>E-profile (30%)</b>	<b>68/100</b>	<b>S-profile (30%)</b>	<b>78/100</b>	<b>G-profile (40%)</b>	<b>74/100</b>

ESG profile score (including any adjustments)

**73/100**



Preparedness opinion<sup>1</sup> (scoring impact)

**Adequate (+3)**



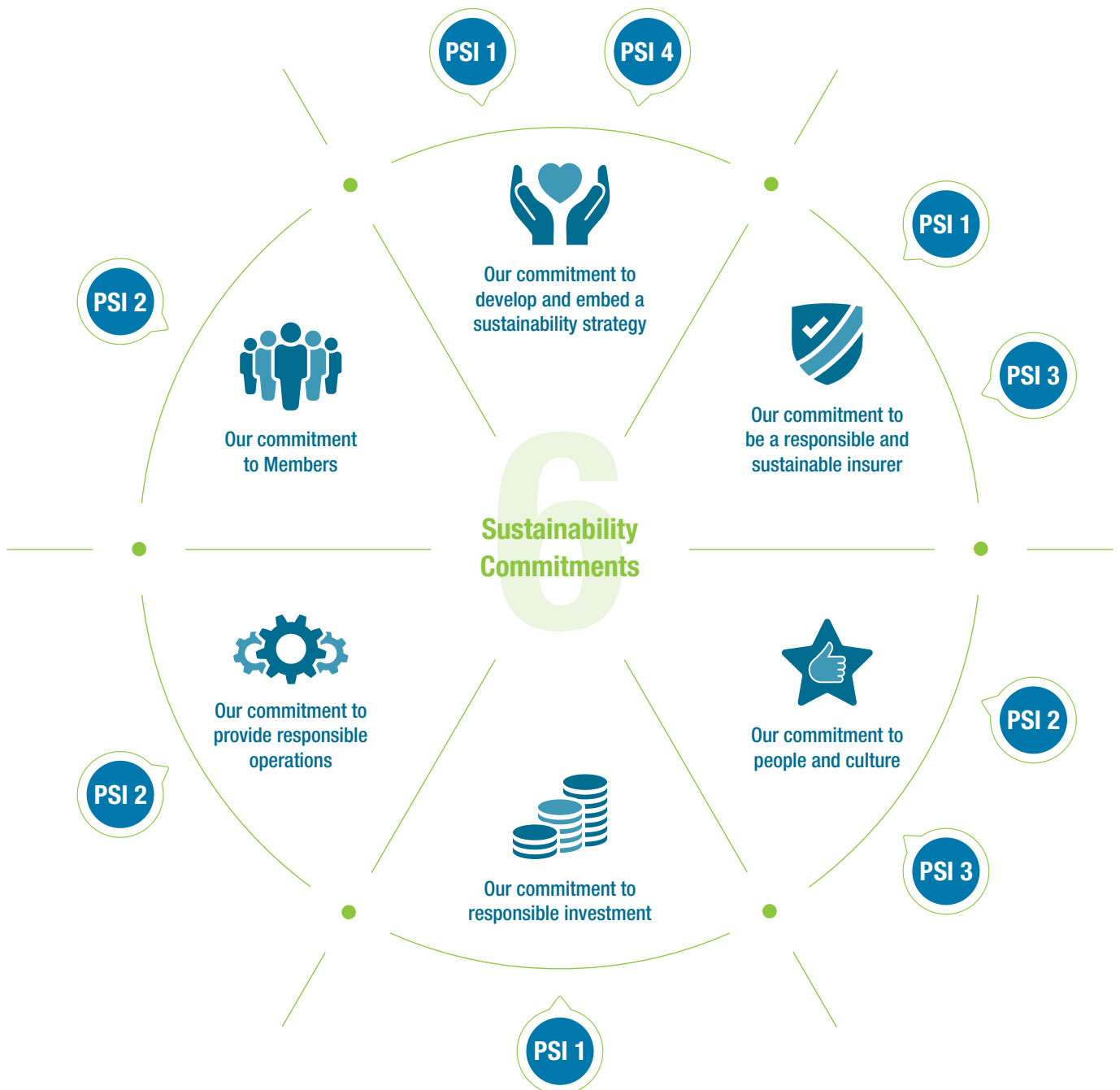
ESG Evaluation

**76/100**

<sup>3</sup> Preparedness Opinion: A forward-looking opinion on companies' ESG preparedness, or their ability to adapt to potential long-term disruptions following dialogue with companies' Management, CEO and Chair.

# Our Sustainability Strategy & Commitments

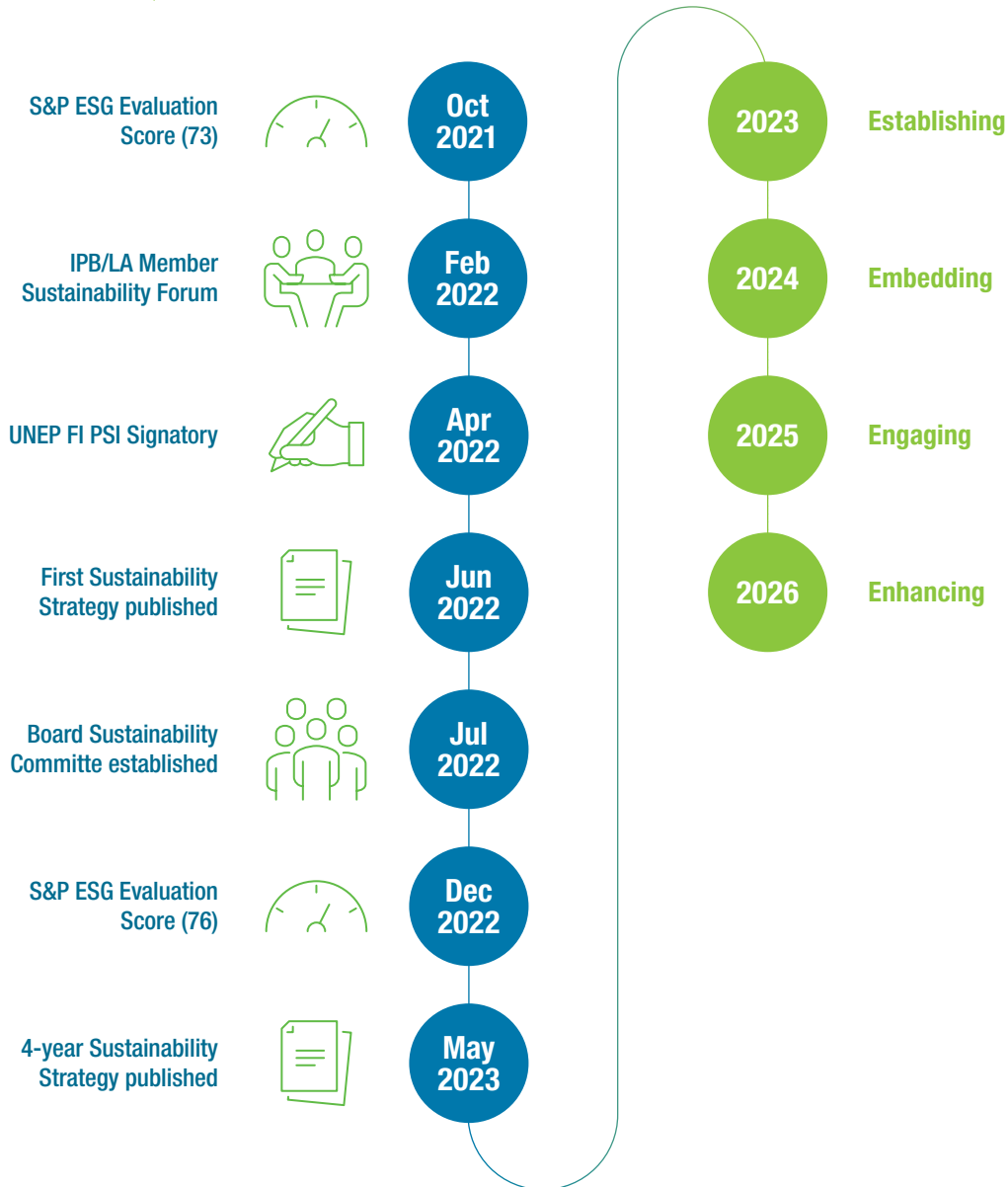
In our first Sustainability Strategy, published in 2022, we developed our six sustainability commitments. These were aligned to the UNEP FI Principles for Sustainable Insurance. IPB recognises the importance of aligning these in order to make impactful improvements such as integrating ESG and sustainability into our company strategy including annual objectives and ultimately into the day-to-day management of our business.



## Our journey so far —

Our first Sustainability Strategy focused on building a framework led from the top by establishing a new Board Sustainability Committee, a new IPB Local Authority Member Sustainability Forum and the appointment of a Head of Sustainability. Environmental, Social and Governance factors are now key considerations in how our Members and customers operate.

Over the **next four years**, we want to progress from integrating sustainability into everything we do to becoming innovative in how we do it, while at all times listening and responding to our Member’s needs as well as further embedding the UNEP FI Principles for Sustainable Insurance.



# Our Commitment to Develop and Embed a Sustainability Strategy



This commitment supports the **Governance** element of our ESG Framework

## What

Our purpose is to protect and safeguard the interests of our Members. We commit to building on our purpose by integrating environmental (E), social (S) and governance (G) aspects into how we operate our business. Working in partnership with our Members, we will deliver on our Sustainability strategy, measuring and reporting on our progress transparently and consistently.

## Why

The challenges facing us from climate change are stark. At global level through the Paris Agreement, regionally through the European Green Deal and the 'Fit for 55' Package, and domestically in our Climate Action and Low Carbon Development Amendment Act 2021, ambitious targets have been set. Ireland is on a legally binding path to net-zero carbon emissions by 2050, and a 51% reduction in emissions by 2030.

## How can this be achieved?

### 2023 Establishing

Work with our Sustainability Workstreams to understand how all departments can have a role in implementing sustainability initiatives

---

Continue to improve our ESG Evaluation Score with S&P Global

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Our Board Sustainability Committee will continue to oversee and drive sustainability initiatives

---

Continue to identify and implement opportunities to drive sustainable process efficiency across the organisation

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ESG training will be added to our learning Management System and made mandatory for all employees

---

Continue to measure and monitor the company's progress in managing ESG issues and proactively and share this on our sustainability webpage

---

Continue to participate in relevant sustainability-related disclosure or reporting frameworks as and when required

---

Liaise with our Members, clients, regulators, rating agencies and other stakeholders to gain mutual understanding on the value of disclosure through the UNEP FI Principles for Sustainable Insurance

### 2024 Embedding

---

Improve our ESG evaluation score from 2023

---

Implement identified opportunities in 2023 to drive sustainable process efficiency across the organisation

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Expand and enhance ESG training for all employees

### 2025 Engaging

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Improve our ESG evaluation score from 2024

---

Implement further identified opportunities in 2024 to drive sustainable process efficiency across the organisation

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Continue to provide ESG training for all employees

### 2026 Enhancing

---

Achieve an ESG evaluation score of 80 or above

---

Continue to identify and implement opportunities to drive sustainable process efficiency across the organisation

---

Develop a new 4-year Sustainability Strategy

---

# Our Commitment to be a Responsible and Sustainable Insurer



This commitment supports the **Governance** element of our ESG Framework

## What

As a mutual insurer, our purpose is to safeguard and protect the insurable interests of our Members. To achieve this purpose, the company understands that it has a responsibility to ensure the long-term sustainability of our strategic business and operational activities. Climate change poses significant risks to all aspects of society. As an insurer and risk expert, our exposure to Environmental Social and Governance (ESG) risk is mostly through the risks we insure for our Members and the Investments we hold.

## Why

The long-term sustainability of the mutual is essential to ensure that our Members' insurable interests are securely protected. Developing "Green" insurance products will not only resonate with IPB's Member base but will also play a part in incentivising "green" and sustainable behaviours and benefit society as a whole.

## How can this be achieved? —

### 2023

Establishing

Continue to integrate our Sustainability Strategy through our four strategic pillar areas – Financial, Member & Customer, Internal Process and People & Culture

Integrate the UN EP FI Principles for Sustainable Insurance in our operations

Align selected IPB strategic documents to the UN Sustainability Development Goals

Continue to provide enhancements/innovations to policies which align with IPB Members and IPB's company goals on environmental, social and governance matters

Continue to embed Sustainability and associated risks captured within the overall Risk Framework and in accordance with Central Bank requirements

Collaborate with Risk/Compliance/Finance departments to review the regulatory reporting requirements for IPB and their impact going forward, e.g., Corporate Sustainability Reporting Directive (CSRD), Solvency II etc.

Continue to engage with our Members to gain further understanding of their existing and emerging insurable risks

### 2024

Embedding

Review how IPB can measure the carbon footprint of our Underwriting portfolio (comply with the Partnership for Carbon Accounting Financials (PCAF) and Net Zero Insurance Alliance (NZIA))

Continue to embed our Sustainability Strategy through our 4 Strategic pillar areas Financial, Member & Customer, Internal Process and People & Culture

Continue to embed the UN EP FI Principles for Sustainable Insurance in our operations

Continue to provide enhancements/ innovations to policies which align with IPB Members and IPB's company goals on matters of environment, social and governance

Continue to embed Sustainability and associated risks captured within the overall Risk Framework and in accordance with Central Bank requirements

Continue to review and adhere to the regulatory reporting requirements for IPB and their impact going forward

Continue to engage with our Members to gain further understanding of their existing and emerging insurable risks

**2025**  
Engaging



- Measure the carbon footprint of our Underwriting portfolio

---

- Continue to embed our Sustainability Strategy through our four strategic pillars – Financial, Member & Customer, Internal Process and People & Culture

---

- Continue to embed the UN EP FI Principles for Sustainable Insurance in our operations

---

- Continue to provide enhancements/innovations to policies which align with IPB Members and IPB's company goals on matters of environment, social and governance

---

- Continue to embed Sustainability and associated risks captured within the overall Risk Framework and in accordance with Central Bank requirements

---

- Continue to review and adhere to the regulatory reporting requirements for IPB and their impact going forward

---

- Continue to engage with our Members to gain further understanding of their existing and emerging insurable risks

---

**2026**  
Enhancing

- Report on the carbon footprint of our Underwriting portfolio

---

- Continue to improve our Sustainability Strategy through our 4 Strategic pillar areas Financial, Member & Customer, Internal Process and People & Culture

---

- Continue to embed the UN EP FI Principles for Sustainable Insurance in our operations

---

- Continue to improve the enhancements/ innovations to policies which align with IPB Members and IPB's company goals on matters of environment, social and governance

---

- Continue to improve sustainability and associated risks captured within the overall Risk Framework and in accordance with Central Bank requirements

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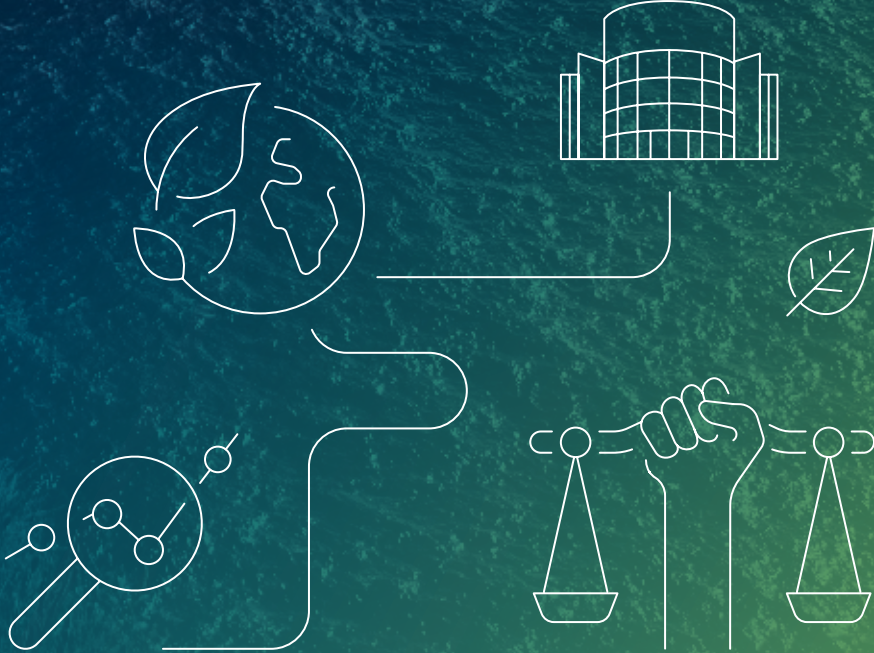
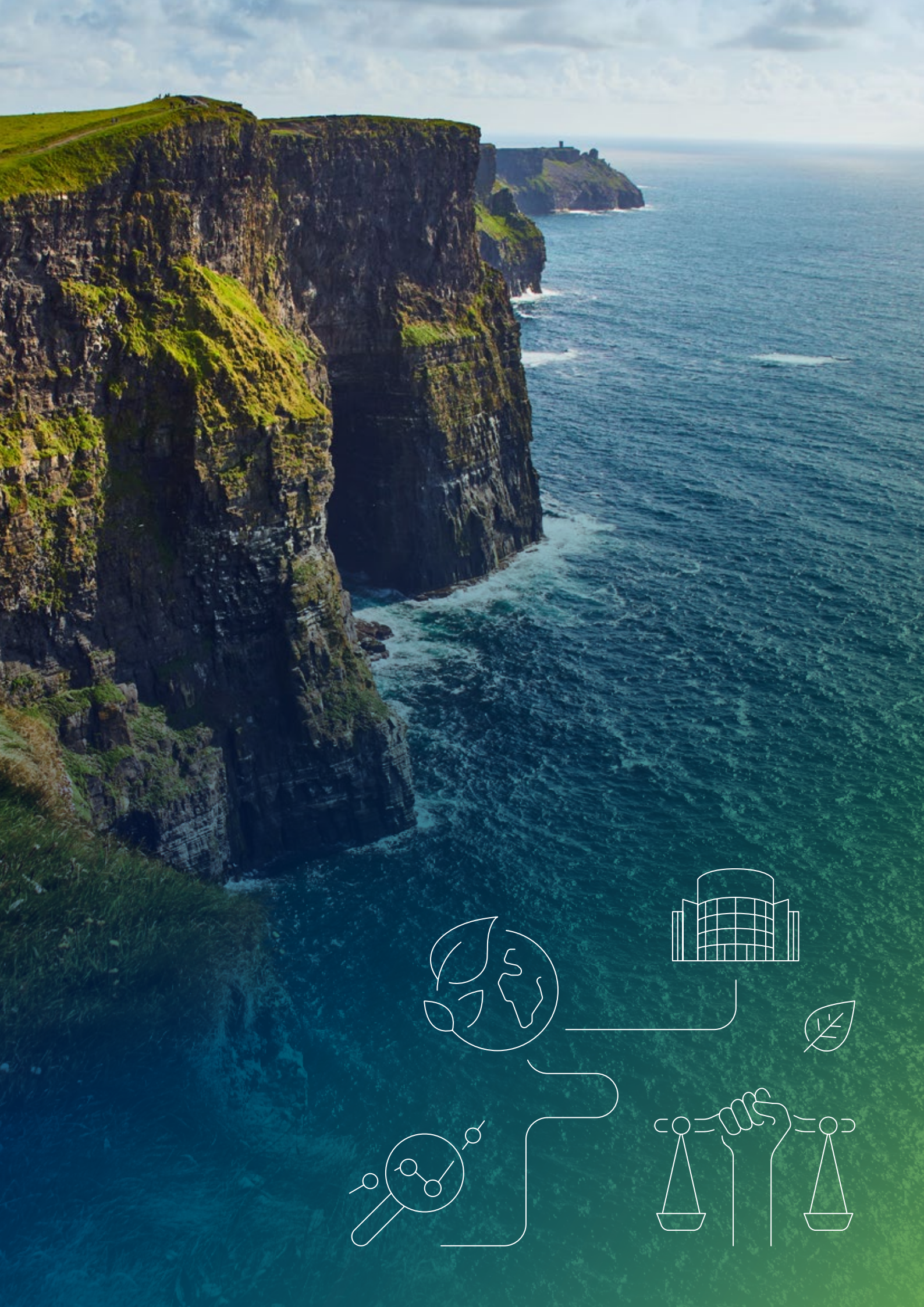
- Continue to review and adhere to the regulatory reporting requirements for IPB and their impact going forward, in particular the CSRD reporting requirements for SMEs

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- Continue to engage with our Members to gain further understanding of their existing and emerging insurable risks

---





# Our Commitment to People and Culture



This commitment supports the **Social element** of our **ESG Framework**

## What \_\_\_\_\_

IPB is focused on workplace development to attract and retain talent. We foster a culture built on mutual values to realise our ambition to be a great place to work. Getting the culture right is fundamental to the successful operation of any financial services organisation. A strong culture mitigates exposures to excessive risk, aids decision-making, promotes the equitable treatment of customers and supports better overall performance.

## Why \_\_\_\_\_

This ambition is founded on a belief that these mutual values will attract and retain the best people available to meet the changing needs of our Members.

## How can this be achieved? —

### 2023

#### Establishing

Continue to work with the D&I Working Group to make improvements to ensure we are a diverse, equal and inclusive employer. Some key areas of focus include:

- Gender Balance and Representation in Senior Management – including external engagements with the Women in Finance Charter. Such actions help increase the representation of females with reference to our 2023 target of 30% and likely higher targets in future years
- Gender Pay Gap Reporting – commitment to reporting externally and to understanding the drivers of the gap and taking the necessary actions to close the gap
- Continue to deliver Talent Management and Development programmes
- Promote our Speak Up culture
- Utilise Inclusio and D&I Culture assessments to enable us to continually evolve our thinking and focus areas
- Participation in Valuing Openness, inclusive Culture & Equity (VOICE) for Insurance to support the development of perspectives on “what good looks like” in D&I and culture in the insurance sector in Ireland

---

Continue to ensure we maintain strong relationships with our key stakeholders to ensure we promote and embed good social sustainability practices

---

Continue to network with the industry to ensure best practice is implemented, e.g., Insurance Ireland, The Association of Mutual Insurers and Insurance Cooperatives in Europe (AMICE), the Central Bank, The Association of Financial Mutuals (AMF), International Cooperative and Mutual Insurance Federation (ICMIF) etc. in the context of the UNEP FI Principles for Sustainability Insurance

---

Maintain our Great Place to Work (GPTW) score from 2022

---

### 2024

#### Embedding

Build on the great work from 2023 to continue to work with the D&I Working Group to make improvements to ensure we are a diverse, equal and inclusive employer

---

Continue to ensure we maintain strong relationships with our key stakeholders to ensure we promote and embed good social sustainability practices

---

Continue to network with the industry to ensure best practice is implemented, e.g., Insurance Ireland, AMICE, the Central Bank, AMF, ICMIF etc. in the context of the UNEP FI Principles for Sustainability Insurance

---

Maintain our GPTW score from 2023

---

**2025**  
Engaging



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Continue to work from 2023-2024 with the D&I Working Group to make improvements to ensure we are a diverse, equal and inclusive employer

---

Continue to ensure we maintain strong relationships with our key stakeholders to ensure we promote and embed good social sustainability practices

---

Continue to network with the industry to ensure best practice is implemented, e.g., Insurance Ireland, AMICE, the Central Bank, AMF, ICMIF etc. in the context of the UNEP FI Principles for Sustainability Insurance

---

Maintain our GPTW score from 2024

---

**2026**  
Enhancing

---

Enhance the work from 2023-2025 with the D&I Working Group to make improvements to ensure we are a diverse, equal and inclusive employer

---

Continue to ensure we maintain strong relationships with our key stakeholders to ensure we promote and embed good social sustainability practices

---

Continue to network with the industry to ensure best practice is implemented, e.g., Insurance Ireland, AMICE, the Central Bank, AMF, ICMIF etc. in the context of the UNEP FI Principles for Sustainability Insurance

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Maintain our GPTW score from 2025

---



# Our Commitment to Responsible Investment



04



This commitment supports the **Governance** element of our **ESG Framework**

## What

We will develop structured and documented investment guidelines including ESG metrics and implement independent monitoring of the investments process in order to ensure our commitment to responsible investing.

## Why

By committing to responsible investment we will engage with companies committed to, and demonstrating, sustainable business practices and strategies which will contribute to developing a more sustainable global financial system.

## How can this be achieved? ---

### 2023

Establishing



The Investments Team will review targets for the percentage of green bonds and equities with higher ESG ratings within our portfolio

---

Work with a third-party partner to assess the carbon footprint from our investment portfolio

---

Continue to work with the Investments Team to develop and publish a Responsible Investment Policy

---

### 2024

Embedding



The Investments Team will review targets for the percentage of green bonds and equities with higher ESG ratings within our portfolio

---

Develop a programme to reduce the carbon footprint from our investment portfolio

---

Consider the feasibility of signing up to the Principles for Responsible Investing (PRI)

---

### 2025

Engaging



The Investments Team to review targets for the percentage of green bonds and equities with higher ESG ratings within our portfolio

---

Implement a programme to reduce the carbon footprint from our investment portfolio

---

We will revisit the SBTi validation route when our investment portfolio has been assessed

---

### 2026

Enhancing

Continue to work with the investment team to review targets for the percentage of green bonds and equities with higher ESG ratings within our portfolio

Continue to reduce the carbon footprint from our investment portfolio

---

# Our Commitment to Provide Responsible Operations



This commitment supports the **Environment** element of our ESG Framework

## What

IPB is aligning itself to the Science-based Targets Initiative (SBTi) SME framework for Scope 1, 2 & 3. This means a reduction target for Scope 1 and 2 and working to understand all our emissions for Scope 3. We will revisit the SBTi validation route when our investment portfolio has been assessed. We will also work with our Members to support them in meeting their Climate Action Plan Targets.

## Why

Our Members, as public bodies, have a pivotal role to play in the decarbonisation transition. We too we too must decarbonise our operations during this transition so as to act in the best interests of all our stakeholders, transparently, in the spirit of inclusivity and accountability.



## How can this be achieved?

### 2023 Establishing



Work with our supply chain and our chosen business partners to ensure that sustainability is a key consideration as well as collecting data on their GHG emissions

---

Work with our Landlord to lower our Scope 1 and 2 GHG emissions

---

Continue to record and report on our GHG emissions

---

Organise a sustainability awareness week to assist with embedding our Sustainability Strategy and to provide education to our employees

---

Explore how we can include biodiversity as part of our sustainability programme

---

Consider how we can integrate ESG issues into repairs, replacements and other claims services

---

### 2024 Embedding



Consider signing up to the SBTi

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Consider signing up to the Net Zero Insurance Alliance (NZIA)

---

Continue to work with our supply chain and our chosen business partners to ensure that sustainability is a key consideration as well as collecting data on their GHG emissions

---

Encourage our suppliers to disclose ESG issues and to use relevant disclosure or reporting frameworks

---

Continue to work with our Landlord to lower our Scope 1 and 2 GHG emissions

---

Continue to record and report on our GHG emissions

---

Continue to promote sustainability awareness provide education to our employees

---

### 2025 Engaging



Continue to work with our supply chain and our chosen business partners to ensure that sustainability is a key consideration as well as collecting data on their GHG emissions

---

Continue to encourage clients and suppliers to disclose ESG issues and to use relevant disclosure or reporting frameworks

---

Continue to work with our Landlord to lower our Scope 1 and 2 GHG emissions

---

Continue to record and report on our GHG emissions

---

Continue to promote sustainability awareness provide education to our employees

---

### 2026 Enhancing

Continue to work with our supply chain and our chosen business partners to ensure that sustainability is a key consideration as well as collecting data on their GHG emissions

---

Continue to encourage clients and suppliers to disclose ESG issues and to use relevant disclosure or reporting frameworks

---

Continue to work with our Landlord to lower our Scope 1 and 2 GHG emissions – estimated that building improvements will have been made and we may be close to net zero

---

Continue to record and report on our GHG emissions

---

Continue to promote sustainability awareness provide education to our employees

---

# Our Commitment to Members



This commitment supports the **Social element** of our **ESG Framework**

## What

In collaboration with the IPB Local Authority Member Sustainability Forum we will provide improvements to environmental prevention (risk management) and protection (insurance) measures for our Members. Through our Sustainability Strategy, we will build innovative products for our Members, as well as reducing costs which will in turn make policies more affordable for Members.

## Why

Climate action has become a higher priority in recent years and the Local Authority sector is expected to lead by example in the rollout of climate action plans at a local level. As their mutual insurer, we should incentivise, encourage and support our Members through this transition. We will also rely on their guidance and advice to ensure products are appropriate to their needs.

## How can this be achieved? —

### 2023

Establishing

Continue to collaborate with our IPB Local Authority Member Sustainability Forum in order to provide the best supports and products

---

Continue to advise and support our Members on Sustainability and Climate-related matters

---

Engage with our ETB Members on sustainability related issues in a more focused and formal manner

---

Continue to provide enhancements/innovations to policies which align with IPB Members and IPB's company goals on matters of environmental sustainability and governance

---

Continue to measure and improve our Member satisfaction rates and review how we can improve our Members' experiences through product oversight and governance and through promoting best practice

---

Support the newly formed Local Authority Climate Action National Network and build relationships regarding climate action supports especially as they prepare their Climate Action Plans by March 2024

---

Explore the feasibility of providing local community groups with insurance cover in accordance with the IPB company strategy

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Rollout the new Corporate Social Engagement (CSE) Fund for the Active Travel Schools Education Programme

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Determine how sustainability can be included in other CSE initiatives, e.g., Pride of Place awards

---

Rollout out an employee mileage initiative to incentivise the transition to the use of Electric Vehicles when driving for IPB business

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### 2024

Embedding

Continue to collaborate with our IPB Local Authority Member Sustainability Forum in order to provide the best supports and products

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Continue to work with our ETB Members on sustainability related issues in a more focused and formal manner

---

Continue to provide enhancements/innovations to policies which align with IPB Members and IPB's company goals on matters of environmental sustainability and governance

---

Continue to measure and improve our Member satisfaction rates and review how we can improve our Members' experiences through product oversight and governance and through promoting best practice

---

Continue to work with and support the Local Authority Climate Action National Network and build relationships regarding climate action supports especially as they prepare their Climate Action Plans by March 2024

---

Continue to oversee and monitor the CSE Fund for the Active Travel Schools Education Programme

---

**2025**  
Engaging



Continue to collaborate with our IPB Local Authority Member Sustainability Forum and ETBs in order to provide the best supports and products

---

Continue to advise and support our Members on Sustainability and Climate-related matters

---

Continue to provide enhancements/innovations to policies which align with IPB Members and IPB's company goals on matters of environmental sustainability and governance

---

Continue to measure and improve our Member satisfaction rates and review how we can improve our Members' experiences through product oversight and governance and through promoting best practice

---

Continue to work with and support the Local Authority Climate Action National Network and build relationships regarding climate action supports

---

Continue to oversee and monitor the CSE Fund for the Active Travel Schools Education Programme

---

**2026**  
Enhancing

Continue to collaborate with our IPB Local Authority Member Sustainability Forum and ETBs in order to provide the best supports and products

---

Continue to advise and support our Members on Sustainability and Climate-related matters

---

Continue to provide enhancements/innovations to policies which align with IPB Members and IPB's company goals on matters of environmental sustainability and governance

---

Continue to measure and improve our Member satisfaction rates and review how we can improve our Members' experiences through product oversight and governance and through promoting best practice

---

Continue to work with and support the Local Authority Climate Action National Network and build relationships regarding climate action supports

---

Continue to oversee and monitor the CSE Fund for the Active Travel Schools Education Programme

---



# Conclusion

Successful execution of our strategic intent will be evident through the following:

- 1** Significant reduction in Greenhouse Gas emissions

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- 2** Reporting on the carbon footprint of our Underwriting (PCAF) and investment portfolios

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- 3** Signed up to the **Science Based Targets Initiative**

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- 4** Signed up to the **Principles for Responsible Investing**

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- 5** Improved **ESG Evaluation Score** of above 80

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- 6** **Supporting Members** with new enhanced or innovative insurance products that support them in the climate transition

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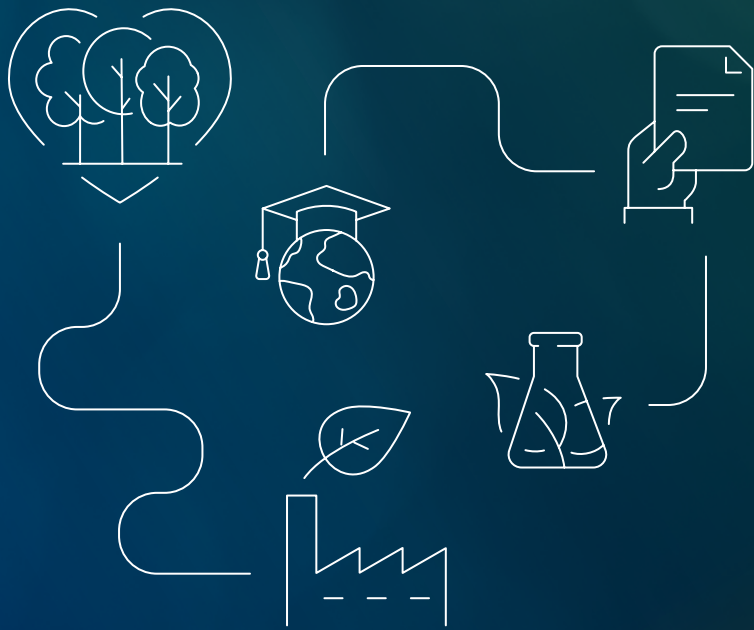
- 7** **Improvement to our D&I and People and Culture Perspective**, e.g. closed the Gender Pay Gap and improved GPTW score

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- 8** **Making a sustainable difference** in supporting communities beyond insurance through investments and Corporate Social Engagement

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- 9** **Maintained strong relationships** with our key stakeholders to ensure we promote and embed good sustainability practices



**IPB Insurance**

1 Grand Canal Square, Grand Canal Harbour  
Dublin D02 P820, Ireland

[www.ipb.ie](http://www.ipb.ie)

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