



Chartered  
Insurance  
Institute

# TCFD Reporting at Chartered Insurance Institute

July 2019



# About the CII

This is the Chartered Insurance Institute's ninth report to ClimateWise since we joined as one of the first non-corporate members in November 2008. The CII is the world's largest professional body for insurance and financial services. With over 127,000 members in insurance and financial planning, the CII provides education and qualification services to students and members in more than 150 countries.

As a Chartered professional body, the CII has a public interest duty, setting us apart from trade bodies in the sector. Our Royal Charter sets out our mission to "secure and justify the confidence of the public" in insurance and financial planning. Accordingly, we continue to support our members towards higher professionalism in terms of their standards of behaviour and knowledge.

We see our contributions to action on climate change falling primarily in our ability to raise awareness among our individual members. As such it has a key educational role in both an informal and more formal sense of providing technical information for members through examinations and Continuing Professional Development (CPD) materials.



As well as the existing Personal Finance Society and Society of Mortgage Professionals, 2018 saw the beginning of the transformation of existing Faculties into 'Societies'.

This allows us to focus more on providing a better service to individual members related to their profession. A mixture of news and learning materials are published here on a regular basis, specific to particular areas of insurance. So far we have launched:

- Society of Insurance Broking
- Society of Claims Professionals

The Society of Underwriting Professionals is expected to launch later in 2019.

This is in addition to the 57 Local Institutes that provide a regular schedule of CPD-related events for regional members.

# Principle 1 – Be accountable

2018 saw a major transformation programme implemented at the CII, as well as an office move. Due to these factors, no report was submitted that year.

Now that these are complete, we will commit to communicating climate-related risks that are relevant to the sector.

This report will also be published on the CII website where it will be publicly available.



# Principle 2 – Incorporate climate-related issues into our strategies and investments

As a not-for-profit organisation, the CII does not have an investment portfolio. Available resources are kept in cash. So in accordance with previous agreements with ClimateWise/Cambridge Institute for Sustainability Leadership, we are unable to respond to this area.

However, we continue to place clear importance on the role insurers have to play as responsible investors.



In accordance with our own Code of Ethics and journey on building Public Trust in insurance, we will share information through our various channels:

- Articles and summaries published across the CII and Society websites
- Showcase speakers and topics at relevant continuing professional development (CPD) related events
- Potential podcasts on issues relevant to the sector
- Engage Board members on communicating risks to wider insurance community



# Principle 3 – Lead in the identification, understanding and management of climate risk

We see our key role in the ClimateWise agenda as helping to increase the understanding and management of climate risk. To this end, we have published a series of guides for members.

These include news items and summaries of the ClimateWise physical and transition risk frameworks. We have published these for the Personal Finance Society, the Society of Insurance Brokers and the Society of Claims Professionals, as well as on the main CII website. This ensures coverage for all our members, including our key professional communities.



These publications can be found at:

### News item

- [Chartered Insurance Institute](#)
- [Personal Finance Society](#)
- [Society of Claims Professionals](#)
- [Society of Insurance Broking](#)

### Summary

- [Chartered Insurance Institute](#)
- [Personal Finance Society](#)
- [Society of Claims Professionals](#)
- [Society of Insurance Broking](#)



In addition, we continue to cover environmental issues in our communications to members, including the following:

- CII Radio podcast - [Climate change and the legal liabilities](#)
- Insurance Institute of London lecture - [The litigation risks of climate change](#)
- The Journal article – [Keeping it clean](#)



# Principle 4 - Reduce the environmental impact of our business

As a relatively small organisation, compared to the average ClimateWise member, we do not measure the carbon imprint of our operations in detail, or report on it formally.

Our travel and expenses policy is designed to minimise unnecessary travel, and we moved from a large occupied building into new office premises in September 2018, which has modern approaches to energy use and recycling.

We have encouraged flexible working within the CII, and our new offices have fewer desks than there are members of staff, which underlines the opportunity members of staff have to reduce unnecessary commuting by working at home.

In addition, we have increased the provision of CPD and guidance for members through webinars and podcasts, reducing the amount of travel needed to physical events.



# Principle 5 - Inform public policy making

The CII is committed to informing its 127,000 members about the importance of climate change. This year, we have worked with other professional bodies to create a Green Finance Education Charter, which will be launched in July. This commits the CII to develop learning materials and guidance on its code of ethics that are relevant to managing climate risks and the opportunities created by green finance.

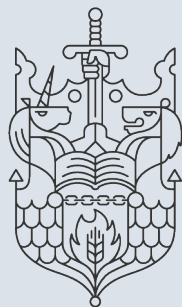


# Principle 6 – Support climate awareness amongst our customers/clients

The CII is not the professional body for the investment management industry. However, we do provide guidance for financial advisers in relation to social impact investment. In 2017 we published a good practice guide for members on Social Impact Investment.

This was created in partnership with the Implementation Taskforce on Growing a culture of social impact investing in the UK, and formed part of their work in promoting social impact investment. The Taskforce's final report can be seen [here](#).





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