



INSURANCE PLAYERS

## Making a sustainable commitment against global warming



greenly

# Introduction

A total of \$210 billion (approximately 173 billion euros) was lost in 2020 due to hurricanes, huge fires, floods and heat waves. This increase in extreme events is due to climate change, which is leading to higher temperatures in the atmosphere and oceans and an increase in the concentration of ozone.



Alexis **Normand**  
Greenly CEO

The cost of natural disasters in Europe has reached 12 billion euros. The impact of climate change is becoming increasingly costly, with human, material and financial devastation. And the frequency of events is accelerating.

“

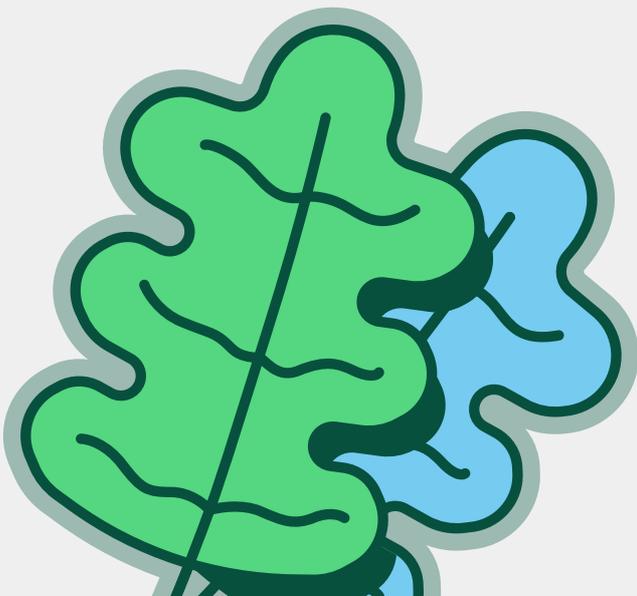
**Apart from the urgent need to respond quickly to environmental issues and regulatory constraints, insurers have a strong incentive to move towards sustainable investment, both in terms of their assets and liabilities.**

**As a result, sustainable investment is becoming a factor in the financial, regulatory and commercial viability of insurers' investments.**

**In addition, climate change risks impact insurers' assets, both in the form of physical risks, with damage from natural disasters and impacts on supply chains; and in the form of transitory risks, via investment portfolios that can expose insurers to significant financial and reputational risks.**

**To support them in their efforts to set an example, there are easy-to-implement levers to reduce insurers' carbon footprint, by scrutinising all the steps involved. This is what Greenly offers, in an intuitive and automated way...**

**Just think about it!**



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In this context, the insurance industry, whose business is undergoing significant change, faces many challenges: financial stability, loss compensation, increasingly high risks, new insecurities, etc.



There are three ways in which insurers play a leading role in reducing the carbon footprint:

- their investments (bonds, shares, real estate)
- their services to individuals and companies (insurance policies and reimbursement condition)
- their internal operations (digital management, employee awareness...)

Greenly offers to assist you in the deployment of your strategy, by measuring all your activities, in order to deploy an action plan consistent with your operational objectives, to reduce the environmental impact.

We explain it all!

## Over **1000** companies have already entrusted in Greenly for their Carbon Footprint reporting



## 1

# Best environmental practices

are the focus of all discussions in the insurance industry...  
Where do you stand?



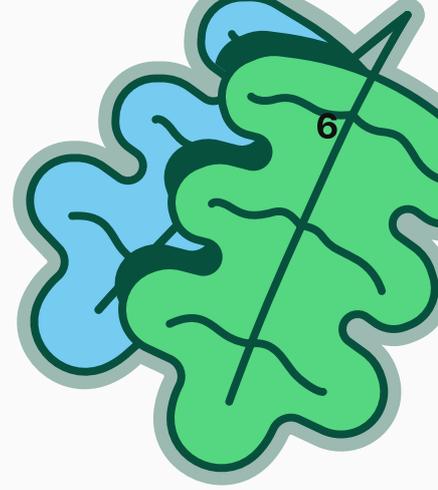
## Your beliefs

- Have you ever measured the carbon footprint of your activities? Do you know where your emissions are? Can you quantify them?
- Are you aware of the importance of the consequences of digital emissions? Transport? Buildings?
- Did you know that according to the Greenly study, 1 out of 3 companies does not yet have a dedicated CSR budget and 31% of SMEs are seeing their greenhouse gas emissions increase?
- Did you know that the companies with the best environmental, social and governance performance are also those with the best financial performance?

## You in the company

- Do you support your employees in green transports? In their use of digital technology?
- Are your buildings sustainable? Do you know the impact of the energy used (cold, heat, water, heating, air conditioning, transports...)?
- Do you believe that your employees are looking for committed employers and environmentally responsible companies?





## You and your environmental approach

Did you know that the objective for 2050 is to divide global GHG emissions by 4?

Did you know that the carbon footprint is a determining factor in evaluating all your greenhouse gas emissions produced over a year?

Do your investments take into account sustainability criteria?

Do you rely on renewable energy?

Do you recycle? Do you sort?

Do you encourage your policyholders to adopt a healthier, more conscious and more environmentally friendly lifestyle? Do you provide offers that reward their efforts?

Are you active in climate protection organisations?

Do you have a carbon contribution policy (financing eco-projects, reforestation...)?

Did you know that several think-tanks consider that France is still not ready to face the climate crisis?

Did you know that 2/3 of the French population is already exposed to high or very high climate risks?

## 2 How can insurers act on their carbon footprint?



Insurers face the challenge of coping with these increasing risks and a range of new uncertainties that arise from them.

Insurance companies have the opportunity to lead the way in helping to build a more sustainable economy, especially by ensuring the resilience of investments to increased sustainability risks, while reducing their own risk exposure.

- Shareholder engagement
- Divesting from fossil fuels
- Financing the energy transition
- An exemplary CSR policy



# Insurance



# How can insurers act on their carbon footprint?



## Why?

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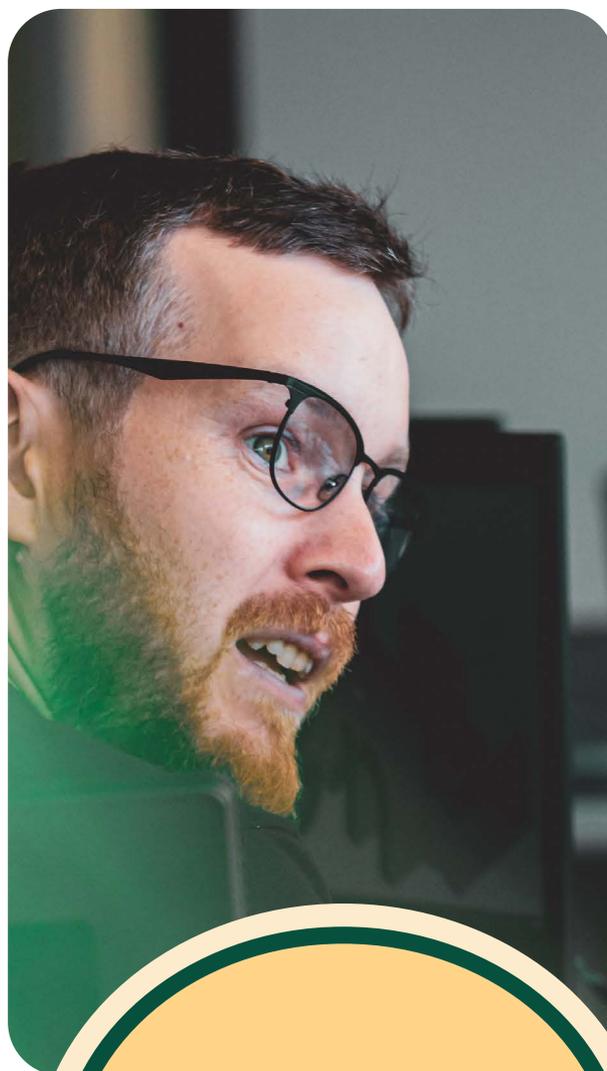
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**WHY?**

# 3 Carbon footprint of the insurance industry in France

## Key figures

Insurance Europe, the European Association of Insurers, insists on the need to accelerate climate change adaptation programmes in order to reduce the costs of natural disasters. The danger is that insurance companies will withdraw from these extreme phenomena because they are too costly...

The global insurance protection gap in three risk areas: natural disasters, mortality and health expenditure, currently stands at about \$1.2 trillion.

### Health

Health expenditure, which was 208 billion in 2009 according to the French National Institute for Statistics and Economic Studies (INSEE), could reach 382 billion by 2030 in the worst-case scenario of the IPCC. All profiles would see their health supplements double by 2030.

According to a French public health report, deaths resulting from the hottest temperatures have doubled since 1970, rising from 0.11% to 0.23% of total mortality in 2010.

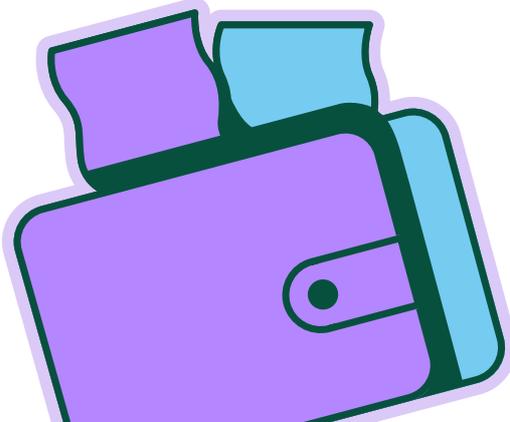
The overall impact of the reduction in the protection gap is considerable: Swiss Re estimates that average expected payments to cover claims will increase by more than USD 1 trillion per year.

### Investment

**113 billion euros**  
The amount of green investments made by French insurers

**1,659 billion Euros**  
or 74% of assets under management are covered by a climate analysis

**2 billion euros**  
= Insurers' contribution to the "Relance Durable France" ("French Sustainable Recovery") investment plan, out of the 4.7 billion in funds labelled "Relance".



**Investment**

All over France, climate change would imply a 2 to 5 times increase in natural disaster losses for the most affected departments and premiums would increase by 130 to 200% over 30 years to cover these losses. ACPR source.

**The risk of flooding represents the leading area** of compensation under the Natural Disaster scheme, with **21.6 billion** euros in cumulative compensation between 1982 and 2020.

French insurers' forecasts for **2020 - 2050 143 billion euros** compared to 74.1 billion euros (period 1989-2019)

**60% of damage** is uninsured (there are great disparities between regions)

Between **1989 and 2020**, the cumulative cost of drought for for the insurance market amounts to almost **15.2 billion euros**.



Between 1970 and 2019  
**11 000** natural disasters Rate x5\*)  
**2 million** deaths  
**3,640 billion** dollars in losses

That is, per day  
 1 disaster on average  
 119 deaths  
 2,020 million in damage

# 4 Carrying out a carbon assessment in insurance

## Why?

For a strategic decision support tool!

There are many ways to limit one's carbon footprint: reducing waste, lowering electricity consumption, moving towards more sustainable mobility or reducing the impact of one's activities on health, etc.

It also helps you to have arguments when applying for bank or investor financing to develop your business.

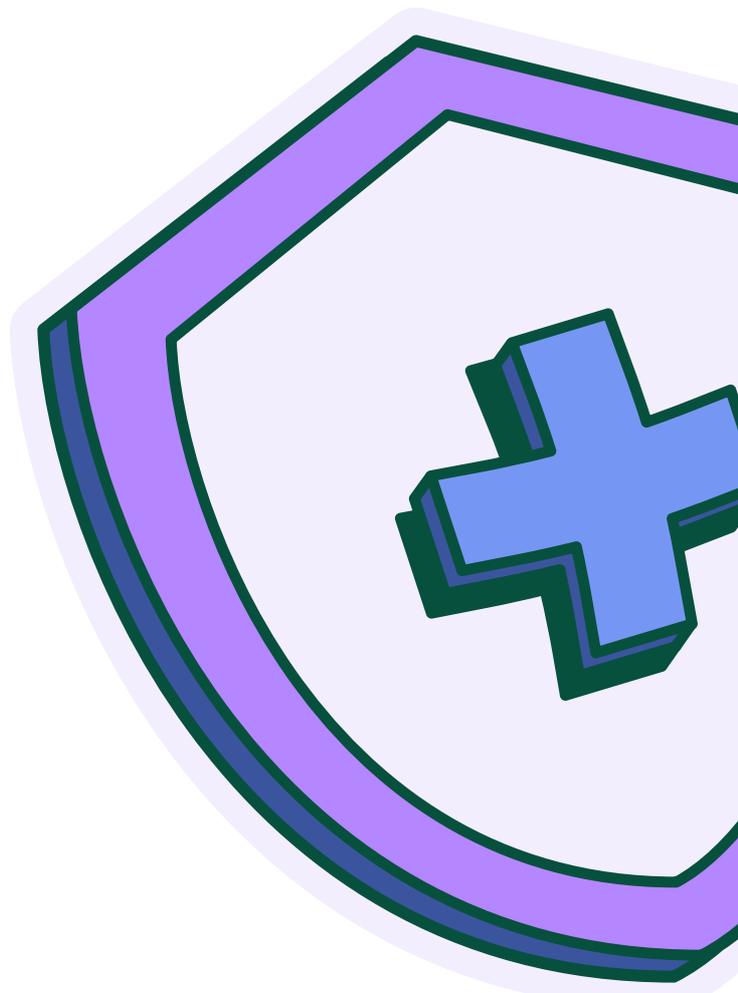
## What is it about?

It is in fact a measure of the company's total greenhouse gas (GHG) emissions. Carbon dioxide, nitrous oxide, tropospheric ozone, water vapour, methane... All these gaseous components, which are naturally present in the atmosphere, are increasing notably due to human activities.

## How to measure the impact in insurance?

Greenly's expertise enables the carbon footprint of insurers to be measured. It takes into account all criteria related to investments, buildings, activities, transport, services,...

Greenly helps you find out how much of your carbon footprint is associated with resource consumption (water, energy, etc.), travel, vehicle fleet, digital tools, etc



# 5 5 good reasons to take part!



## 1

### **Sustaining insurance and the ability to cover risks**

Climate change has a direct impact on the business of insurers. If climate-related risks increase too much, some companies, assets or homes, for example, will no longer be eligible for insurance!

## 2

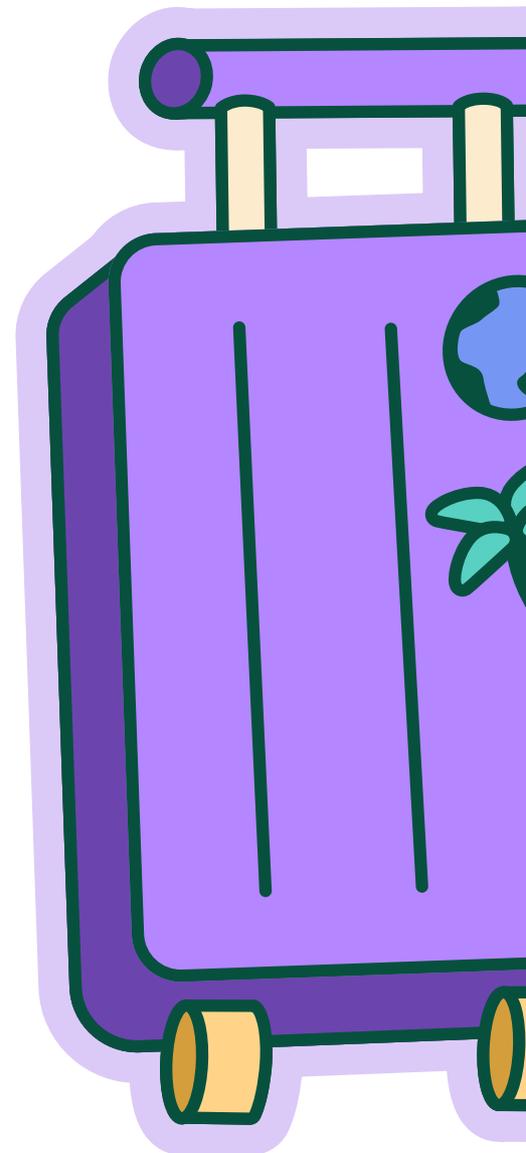
### **To be an example and improve one's environmental impact**

Legislation is changing. Making the choice to work for the environment rather than being forced to do so sends a strong signal to stakeholders. Wasting resources is expensive.

## 3

### **It's easy to commit**

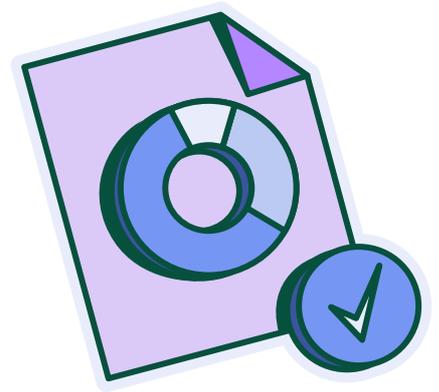
Greenly can analyse the impact of carbon emissions from your documents and invoices and will examine all energy, processing, travel and IT items. This allows you to calculate your carbon footprint throughout the year and in an autonomous way.



# 4

## It's easy to reduce emissions

Once the assessment has been made, the first action plans emerge. There are simple and operational technical solutions. Some can be implemented quickly with a significant impact: selecting partners or investments based on sustainability criteria, reviewing transport modes and adapting soft mobility, reducing energy (heating, cooling, lighting, air conditioning), modifying the cloud or storage. Depending on the nature of the activity, if the investments recommended following a carbon audit are made, the energy savings can be as much as 30% and can exceed 50% for energy consumption related to buildings.



# 5

## And for insurance players? Develop a competitive edge

Offering low-carbon products and services is a selling point. It's also an employer brand argument that meets employees' expectations. And it's worth it! Companies that take climate change issues into account have an 18% higher return on investment than the average company!



## Carbon Footprint

27 tCO<sub>2</sub>e  
Total emissions



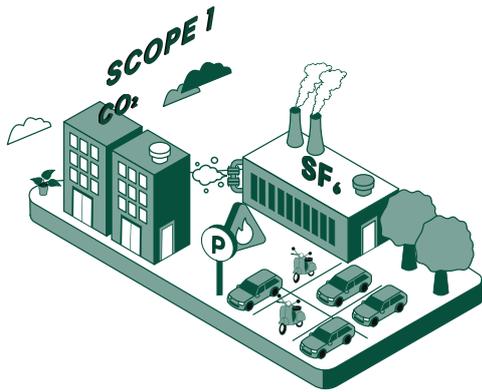
### Expense Data

Date	Label	Cate
_____	_____	_____

# 6 Managing carbon emissions to help reduce them



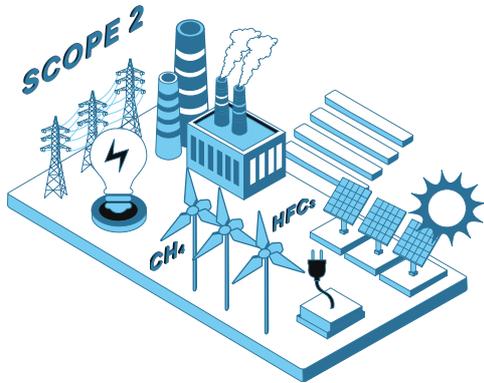
Where do carbon emissions come from?  
 Knowing where they come from means you are already making progress and will allow you to commit to working on the 3 scopes.



## SCOPE 1

### Direct emissions from activity

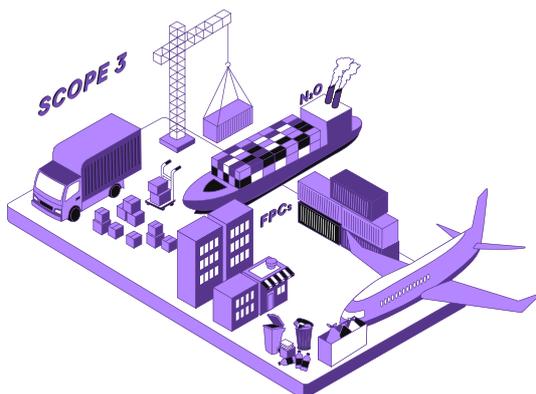
- Business travel: fuel for company-owned vehicles
- Management of operational buildings: heating, air conditioning, ventilation



## SCOPE 2

### Indirect energy-related emissions

- They are related to the production of electricity, heat or steam imported for the activity..
- Heating, fuel, etc.
- Electricity consumption to power the machines



## SCOPE 3

### Other indirect emissions

This is the majority of the company's emissions:

- Sustainable procurement policy
- Commuting to and from work
- Recycling
- Delivery "fret"
- Purchasing goods and services
- Building depreciation
- Use / end of life of products sold

# 7 How can this be done?

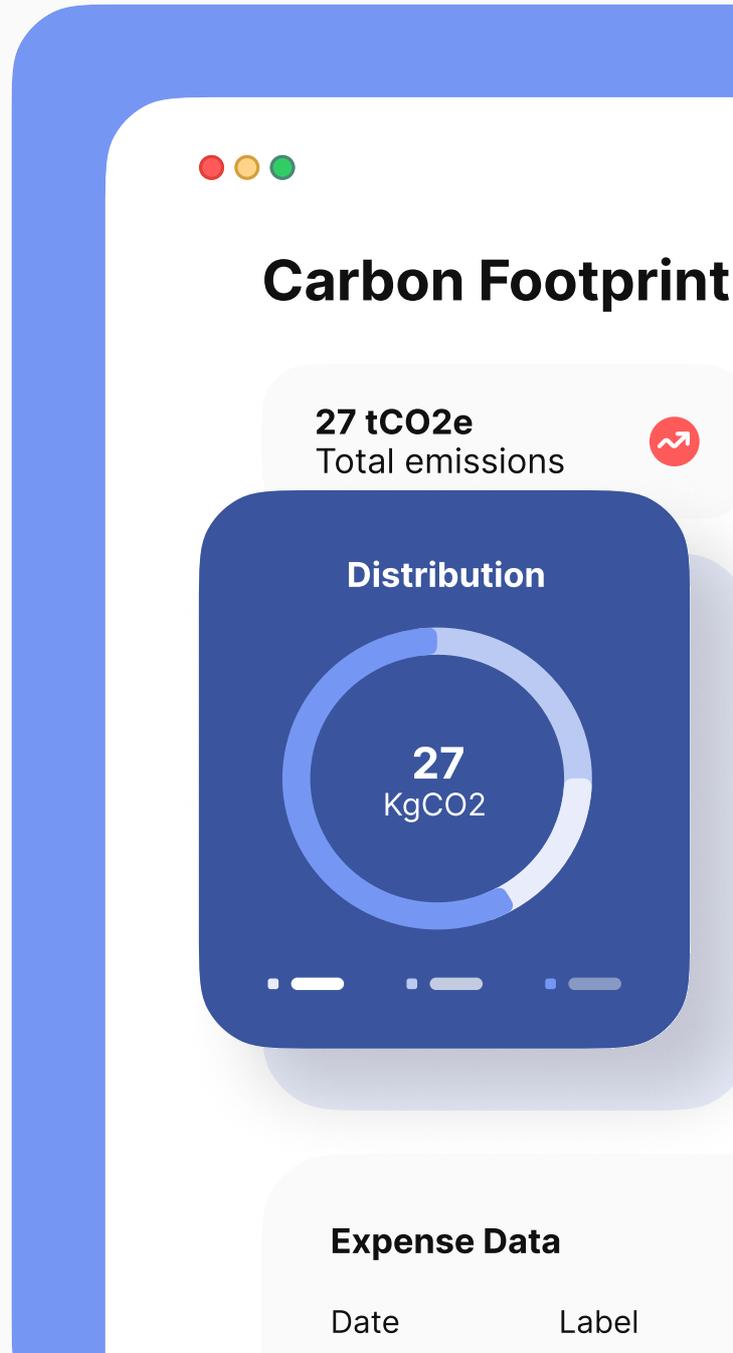


## Step 1. Starting the approach through an audit

In order to carry out your carbon audit, you can use the free data from ADEME. But this is time-consuming and requires human resources to do it. Fortunately, solutions exist that allow companies to digitise their carbon reporting. Greenly, for example, allows you to calculate your carbon footprint thanks to a digital solution that analyses your transactions by interfacing with your accounting records. And everything is managed autonomously! The main advantage provided by this platform, beyond the carbon footprint photograph, is the simplicity of setting up a Net Zero trajectory in your company, with customised action plans and contribution projects.

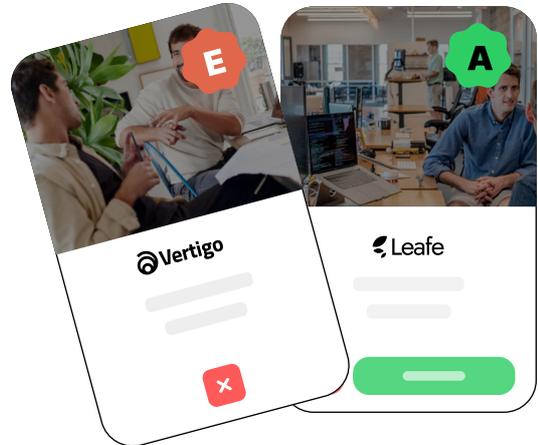
## Step 2. Analysing the data

The carbon footprint provides you with figures that you did not have before and gives you the opportunity to analyse them on a regular basis. You can bring your teams together to reflect and discuss it, enabling you to build a strategy together.



### Step 3. Building a strategy

How to progress? In what area? What should be prioritised? In the short term? In the medium term? In the longer term? You will determine what you consider to be areas for improvement in your company. The audit allows the identification of savings linked to direct and indirect consumption and emissions, the priority items and the main actions to be implemented.



### Step 4. Ensuring follow-up

Are you making progress? Regular monitoring will allow you to enter into a continuous improvement process. Check your expenditure very easily and regularly (e.g. every 2 months), converted into carbon savings.



### Step 5. Communicating

Proud of your results, you can communicate them, share them and make them visible to your employees (newsletter, screens, intranet, etc.), your partners, your customers and your prospects. Remember to address these subjects very regularly.



**Net Zero Contributor**

Net Zero Contributor is a robust standard certifying real climate action

# A 5-step Method **5**

**1**

## MEASURE

### Identify emission sources

"The approach is launched"! You will soon have a carbon footprint for your company

Thanks to its R&D support, Greenly uses the most recent emission factors to make an exhaustive analysis of your emissions (processing, energy, heating, electricity, cooling, logistics, transport, travel, digital...).

#### Extract from the Accounting Entries (AE)

- Fixed assets (account 200)
- Supplier expenditure (account 400)
- Expenses (account 600)

#### Integrate other specific data (electricity, cloud services...)

- Employee questionnaires
- Invoice analysis
- Life Cycle Analysis

**→ The platform is connected! The process is launched!**

**2**

## HOW?

### Identify your reduction levers

What can be done?

"From the carbon footprint, Greenly identifies optimisation levers"

Greenly offers personalised action plans based on an analysis:

Act on materials, products, suppliers, logistics, transport, energy, IT equipment, etc.

Educate your consumers about your approach.

**The nutriscore is good, but now it's time to introduce the ecoscore!**

#### Automatic monitoring of emissions

- 1** Scope 1 : direct
- 2** Scope 2 : indirect energy
- 3** Scope 3 : indirect non-energy

# A 5-step Method **5**

# Certified



# Net Zero Contributor

**3**

## I HAVE A PLAN

### Implement an action plan

Using your carbon footprint to define an action plan "You have an action plan"  
**Identify stakeholders who can implement the actions and organize "action plan" workshops**

**4**

## CONTRIBUTE

### Contribute to carbon neutrality

"You act for the environment".  
**You can finance certified projects, label your company, and aim for carbon neutrality**



Gold Standard

**5**

## MONITOR

### Follow up for continued improvement

"You are in an improvement process that you monitor regularly"  
**Greenly provides you with tools that allow you to continuously monitor your emissions in order to evaluate the impact of your action plans**

**→ And Greenly will support you for a year with its hotline!**

# 9 What are the levers for sustainable insurance and responsible action in one's activities?



## Act internally

Switching to Green IT

- Data centre emissions measurement and terminal inventory
- Changing the location of your cloud
- Use of more cost-effective computing instances for data transfers
- Selection of digital suppliers and services or IT equipment, according to their "low carbon" effort
- Responsible purchasing

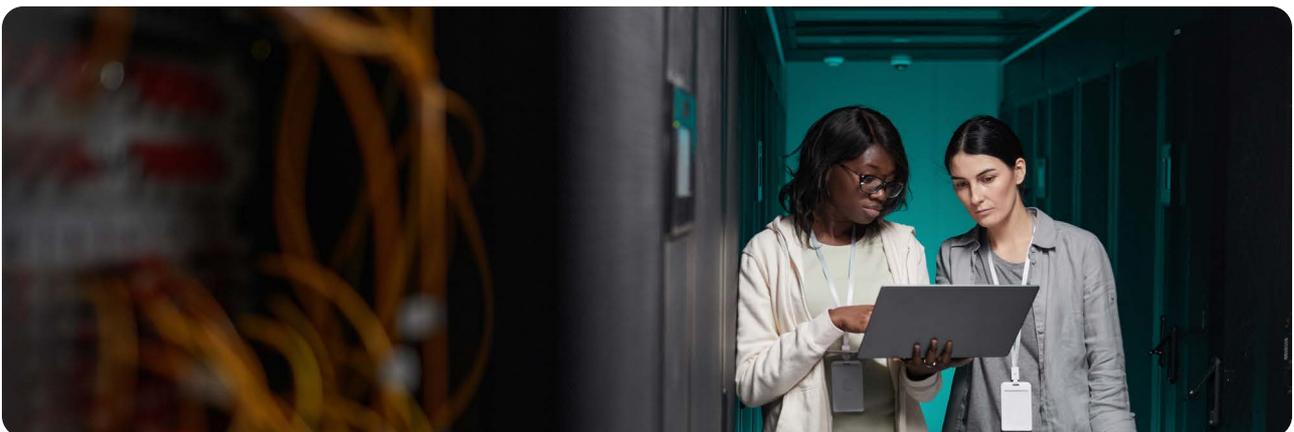
**It's possible to reduce emissions by up to 70%.**

A single data centre consumes as much electricity as a city of 30,000 inhabitants.

Reduce energy consumption

Introduce soft mobility

Select partners and service providers based on sustainability criteria





## Greenly offers a specific study on digital emissions

Recording and analysing impact and developing digital analysis tools

Everyone in the company can take action to reduce the amount of data stored and optimise its use

For the record:

**600: number of Watts consumed by each employee during 8 hours, equivalent to 2 heaters**

53 million tonnes: the amount of e-waste in the world in 2019

Focus on Decarbonised electricity (e.g. renewables or nuclear)

Getting involved together forming strategic alliances in the field of sustainable insurance (psi initiative) be active in climate protection organisations

Anticipate: use advanced analytics to gain more insight from weather records

**Investments**

Shift investments to industries and companies that have developed climate strategies and are committed to sustainability, by reviewing the carbon footprint measures of potential investments. Criteria such as ESG factors can also serve as guidelines for including or excluding some industries.

**Investments**

Create incentives that take into account the policyholder's effort to reduce consumption (e.g. fewer kilometres travelled by car...)

- Offset carbon emissions per km travelled
- Encourage carpooling
- Rewarding fuel-efficient vehicles
- Encourage the use of public transport (free ticket offer)

**Educational outreach**

Learn to protect yourself from violent events and adopt the proper behaviours

**Encourage policyholders and employees to adopt a healthy, conscious and environmentally friendly lifestyle**

- Communicate with them: Soft mobility
- Controlled consumption (water, energy, packaging, transport, etc.)
- Proper eco-purchasing habits
- In one's diet (local production, buying seasonal fruit and vegetables, limiting red meat, etc.)



Selecting investments that will combine strong performance with sustainability

Building and investing in sustainable buildings

At Greenly, we know that it is possible to initiate a low-cost strategy to reduce your carbon footprint, whether you are a start-up, a small business, an SME or a large corporation. We help you to identify the most effective levers based on your carbon footprint data.



# 10 Case study

## They Testify

### AXA Partners France example

AXA Partners France is asserting itself as a responsible player by taking concrete action to reduce its greenhouse gas emissions. The company wished to go further in its emissions reduction policy and entered into a partnership with Greenly to quantify its CO2 emissions and accelerate its reduction.

**2016**  
Creation date

**10,000**  
Number of employees

**2020**  
Year analysed

## Objectives



### What are Axa Partners France's CSR commitments?

We have implemented several very concrete measures to reduce our emissions and we have commissioned Greenly, an agile carbon assessment company, to quantify this reduction, identify the best sources of reduction and identify the next areas for improvement.

The audit established a total emission of 37,415 tCO2e in 2020 (AXA Partners France activity and those of service providers involved in the assistance activity).

It also allowed us to measure:

A decrease of about 9% in average emissions per assistance case between 2019 and 2020 (adjusted for the effects of the decrease in activity due to Covid).

'Avoided emissions' through the inclusion of CO2 balance in operational processes, which accounted for 7.5% in 2020

AXA Partners France's core business (assistance) is the main source of CO2 emissions with 33,135 tonnes in 2020.

## Axa Partners France wants to reduce its emissions

Among the most representative emission reduction measures already implemented:

Automobile: adjustment of intervention schemes taking into account the carbon footprint in the optimal response to the customer; densification of the network of service providers to reduce the number of kilometres travelled.

Health: medical teleconsultations avoided the emission of 84 tCO<sub>2</sub>e in 2020.

Medical: the optimisation of medical aircraft repatriations has made it possible to avoid 124 tCO<sub>2</sub>e in 2020.

Axa Partners France is committed to a 42% reduction in CO<sub>2</sub> emissions between 2020 and 2030.

The new leads identified:

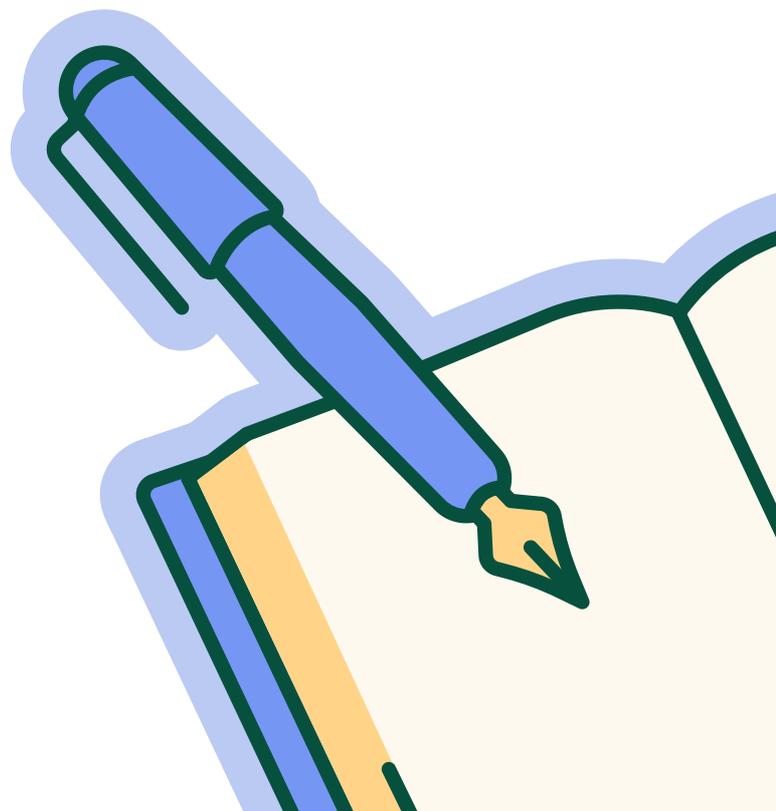
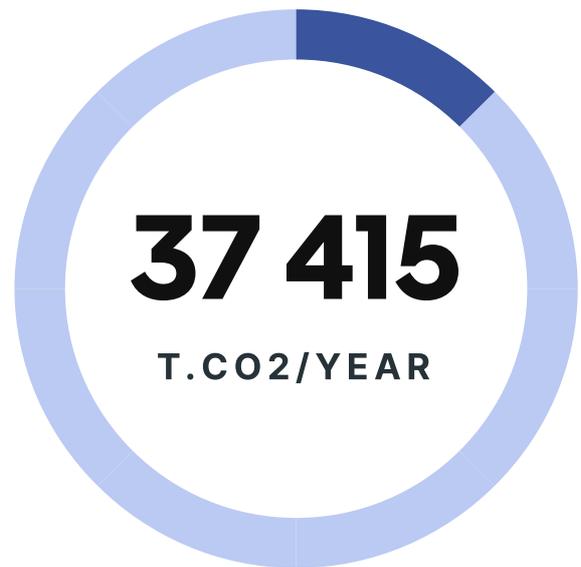
Develop and favour service providers with a "cleaner" fleet

Promote the use of more responsible mobility

Develop remote diagnosis to avoid unnecessary travel by service providers

Optimisation of business rules

## 2020 Results





“

"As a major player in our market, we have a key role and the responsibility to develop the assistance ecosystem in France and ensure a transition to a sustainable insurance model. This is why AXA Partners France is integrating the carbon footprint into the management of its assistance business and identifying the main areas for improvement in order to design tomorrow's assistance. This involves a major adaptation of our activities and solutions in order to control the level of CO2 emissions within AXA Partners France and to make it a key element in the management of the business, as it is today for operational and financial indicators."

**Pierre-Emmanuel LEFEBVRE**  
**Axa Patners France CEO**

# 11 Changing behaviour

## Sustaining insurance and the ability to cover risks

13 million French people work in offices, i.e. 46% of the working population. Each employee spends an average of 200 days per year, and produces between 120 and 140 kg of waste in the workplace according to ADEME.

In the service sector, 3/4 of this waste is paper.

## Reducing heating and cooling consumption

According to ADEME, an employee uses 70 to 85 kg of paper per year. This corresponds to 3 reams of paper per month! However, a quarter of documents are thrown away 5 minutes after being printed and 16% of printouts are never even read...

Is printing necessary? Can I print on both sides of the paper to limit the number of sheets?

Do I properly recycle the paper I use in the sorting bin?

## No more printing!

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## Favouring less impactful transport

Commuting to and from work is the main source of greenhouse gas emissions from office activities: 12 million tonnes per year. Three-quarters of these commutes are made by car. Home-work commuting, which accounts for 30% of road traffic, is mostly carried out by a single person per vehicle. Think about cycling and public transport. When this is not possible, try carpooling. Remote working and videoconferencing are also levers to limit commuting.

**15,000 Km**

Average distance travelled through cables in cable infrastructures and networks for mail, downloads, videos, web requests...

The carbon footprint of digital activities accounts for about 5% of total global emissions. This represents 2 Gigatons of CO<sub>2</sub> and this figure is growing.

There are solutions to implement a responsible digital policy in your company and significantly reduce your impact.

### BEST PRACTICES INCLUDE:

- Limit the number of emails, senders and attachments
- Use video only when necessary (even if it means turning it off when sharing a screen, for example)
- Type in the addresses of sites you know rather than using search engines

**80 MJ**

That is 44 × 25 watt bulbs on continuously for 8 hours

**2 kg**

of blue water, i.e. 2 packs of 9 litres of mineral water

**21 litres**

of blue water, i.e. 2 packs of 9 litres of mineral water

**30 kg**

of soil excavated each day

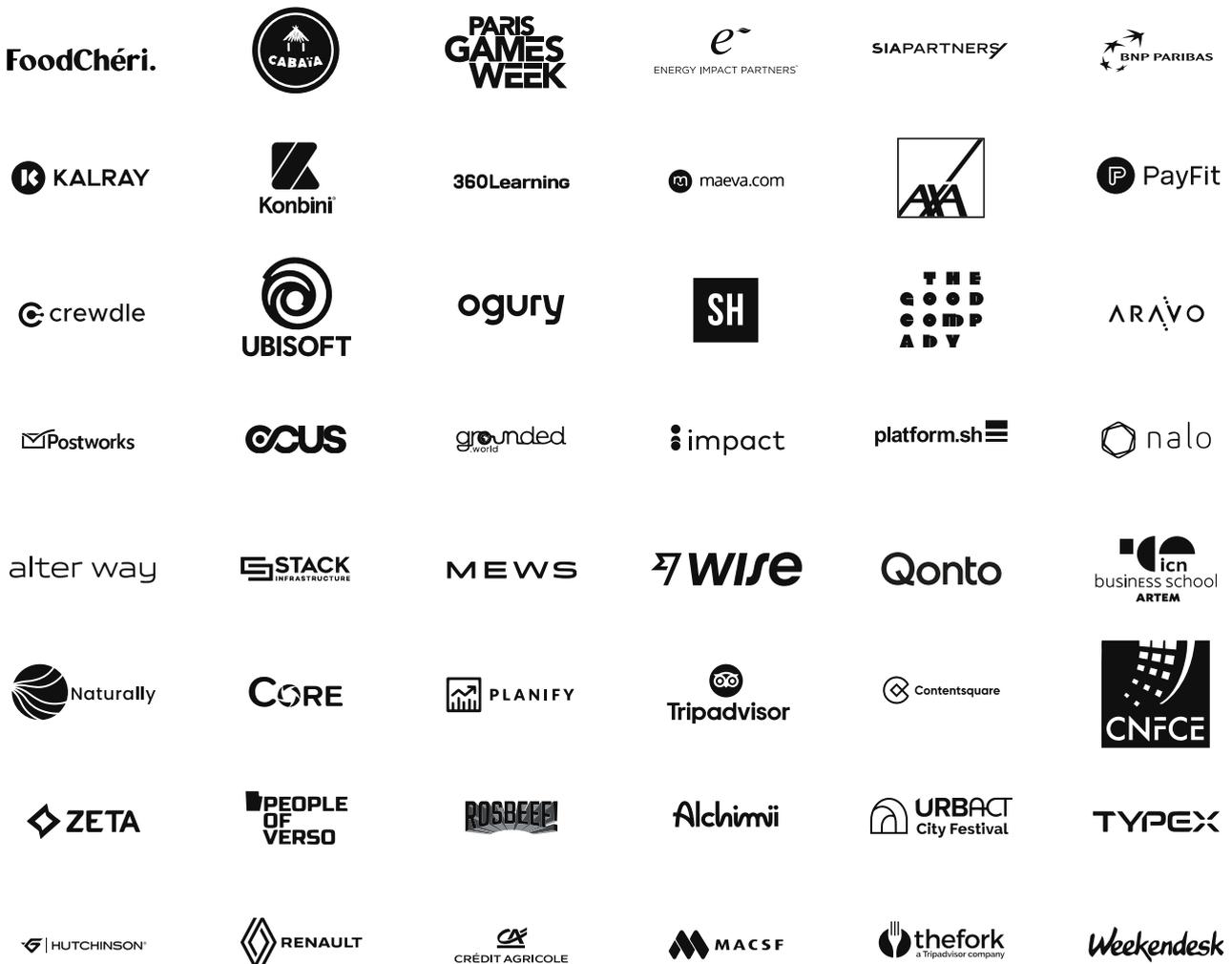


Greenly is a technology company on a mission to help build a carbon-neutral economy. Our software platform helps small and medium-sized businesses to introduce and automate carbon management. Until now, carbon management was time-consuming, complex, and static, but Greenly's gives a precise and affordable GHG assessment, on all scopes (1,2 and 3). In addition to this, our climate experts support our clients in the Net Zero strategy by offering personalized and concrete action plans, alternatives and projects to compensate for GHG emissions that cannot be reduced.

Today, Greenly provides its expertise via its Greenly Corporate Impact software platform to more than 1000 customers and receives the support of prestigious clients - large groups such as Axa, BNP Paribas, Faurecia and Médiamétrie, scale-ups such as Swile, Payfit and Alma, and small businesses that want to do their bit for the planet and reduce their CO2 emissions.

It was originally a young start-up in Station F, and after raising significant funds, it continues to improve its software and related services by working closely with its customers, whether they are start-ups, VSEs, SMEs or large groups. At the end of 2021, a new stage was reached with the new optional offer for the realisation of a digital carbon assessment linked to the company "Greenly Web Services". Greenly's mission is clearly confirmed: enabling each company to manage its carbon footprint in order to better reduce its CO2 emissions thanks to a digitised solution at the most competitive price on the market. In one year, Greenly has implemented its technology for 3 million people by adding an impact measurement to banking services, has convinced tens of thousands of people to use its App and supports more than 400 companies in measuring and reducing their CO2 emissions.

# Just like **over 1000** other companies, they have entrusted Greenly with their Carbon Footprint



To find out more or to meet a Greenly expert



Website: <https://www.greenly.earth/>

Mobile App on all stores: <https://apps.apple.com/fr/app/greenly/id1490423197>

Contact: [contact@greenly.earth](mailto:contact@greenly.earth)

**greenly**