

Sustainability Policy

I. Introduction

At Vanguard Assurance, we recognise that sustainability is an important issue – the world is under increasing environmental and social stress. As a business, we want to contribute towards creating positive change.

As an insurance company, we recognise our industry's pressing sustainability needs. Environmental and social challenges such as climate change and social inequality directly impact the risks we assess and the services we provide. By embracing sustainability, we not only help to address these challenges but also enhance our resilience, foster trust with our stakeholders, and contribute positively to the well-being of communities and the planet.

II. Commitment

Vanguard Assurance is committed to protecting the environment and the people connected to our business. We are committed to applying applicable laws in all our operations, to reducing our impact on the environment by using resources efficiently and sustainably, to providing a safe and inspiring workplace, to encourage increased awareness among staff of our sustainability efforts to promote responsible behaviour, and to improving employment in the local area.

III. Scope

This policy applies to Vanguard Assurance, its subsidiaries, Intermediaries, Board of Directors, and all employees.

IV. Oversight

The Sustainability Leadership Team (SLT) is a cross-departmental team comprising representatives from various departments, the SLT ensures that sustainability initiatives are integrated into the company's strategic decision-making processes, oversees the implementation of sustainability initiatives, and monitors progress towards established goals. The SLT drives continuous improvement and promotes a culture of sustainability throughout the organisation. The Board of Directors, directly and through its committees, retains the primary responsibility for oversight.

V. Priority Areas

Through engagement with our stakeholders and a materiality assessment, we have identified that our priority areas are: energy efficiency/reducing direct scope 1 and scope 2 emissions, employee wellbeing, health, safety & sanitation, fair treatment of customers, and green products.

VI. Specific Actions (with targets and metrics)

To address the above topics, Vanguard Assurance will :

- (We will measure and track our carbon emissions.)
- Reduce our operational scope 1 and scope 2 emissions by 25% by 2030 from a 2024 baseline. This includes measuring and reporting our scope 1 and 2 emissions on an annual basis; reducing business travel miles through better journey planning; improving energy efficiency by encouraging employees to switch off electrical equipment when not in use; installing an automatic lighting system, etc.
- Employee wellbeing: We aim to reduce employee turnover rates and absenteeism by 25% by 2026. To achieve this, we will firstly implement flexible working arrangements specifically tailored to meet the needs of parents – this will include compressed hours and supporting child-care costs. We will conduct regular surveys to monitor satisfaction rates and implement new measures based on employee feedback.

- Health & Safety: We aim to achieve zero workplace accidents resulting in lost workdays within the next year. We commit to recording and analysing incident reports monthly, identifying root causes, implementing corrective actions, and conducting regular safety training sessions for all employees, emphasising accident prevention and emergency response protocols.
- Treatment of customers: We aim to achieve customer satisfaction by creating a customer service charter. We will conduct quarterly surveys and monitor online reviews to assess customer sentiment and identify areas for improvement and implement a customer feedback system to gather insights on service quality and customer satisfaction.
- Green products: We will develop a green product plan that will incentivise environmentally friendly behaviours, such as eco-friendly vehicle discounts and green home insurance. We will track the proportion of green policies sold annually and conduct customer surveys to understand preferences and adoption rates.

VII. Senior Management / Board Sign-Off

Authorised by: FREDERICK A. SAKA

Title: C.E.O.

Date: 31-7-2024