



Insurance

Driving forces

As one of the sectors most directly exposed to losses from climate change events, the insurance industry has demonstrated leadership in integrating sustainability considerations into its core business. Leading insurers are increasingly considering long-term sustainability trends and factors in the development of new sustainable insurance solutions, as well as in their risk assessments and claims-management processes. This includes climate change risk and cybersecurity risk. At the same time, as the industry embraces digitalization, it faces both significant threats and opportunities. Digitalization has provided consumers with increased transparency and choice, while simultaneously providing insurers with new direct-to-consumer channels for delivering products and services. Leading insurers, particularly those in life insurance, are exploring ways to use developments in digital technology to offer innovative products customized to the needs of customers and incentivize healthier lifestyles through lower premiums. Deaths caused by the COVID-19 pandemic, however, have led to an increase in claims and costs for life insurers.

Highlighted criteria & dimension weights

Environmental Dimension..15%
 – Climate Strategy

Social Dimension 34%
 – Financial Inclusion
 – Human Capital Development
 – Labor Practice Indicators
 – Talent Attraction & Retention

Governance & Economic Dimension51%
 – Codes of Business Conduct
 – Corporate Governance
 – Principles for Sustainable Insurance
 – Risk & Crisis Management
 – Sustainable Finance

Industry Awards 2022

		S&P Global ESG Score		
●	S&P Global Gold Class			
	Allianz SE	Germany	93	Tokio Marine Holdings, Inc. Japan 77
●	S&P Global Silver Class			
	Swiss Re AG	Switzerland	90	QBE Insurance Group Limited Australia 76
●	S&P Global Bronze Class			
	Zurich Insurance Group AG	Switzerland	88	Dai-ichi Life Holdings, Inc. Japan 75
	China Development Financial Holding Corporation	Taiwan	88	Samsung Fire & Marine Insurance Co., Ltd. Rep. of Korea 72
	Assicurazioni Generali S.p.A.	Italy	87	Sul América S.A.* Brazil 70
	Cathay Financial Holding Co., Ltd.	Taiwan	87	Suncorp Group Limited Australia 69
	AXA SA	France	87	Insurance Australia Group Limited Australia 67
	Fubon Financial Holding Co., Ltd.	Taiwan	86	Ping An Insurance (Group) Company of China, Ltd. China 66
	ASR Nederland N.V.	Netherlands	86	Aviva plc United Kingdom 66
	Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München	Germany	86	MetLife, Inc. United States 66
	Shin Kong Financial Holding Co., Ltd.	Taiwan	84	

* S&P Global Industry Mover

Sustainability Yearbook Members

Poste Italiane SpA	Italy	83
Storebrand ASA	Norway	82
Sompo Holdings, Inc.	Japan	81
NN Group N.V.	Netherlands	80
MS&AD Insurance Group Holdings, Inc.	Japan	78
Mapfre, S.A.	Spain	78

Industry statistics

Number of companies assessed	186
Market capitalization of assessed companies (in USD billion)	2,844
Number of companies in Yearbook	27
Market capitalization of companies in Yearbook (in USD billion)	859.3