



Planet | People | Performance

Standard Club Impact Paper 2022



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Our
Sustainability
Strategy

Introduction

The ocean covers more than 70% of our planet. No other industry on earth matches the shipping industry's worldwide span and scale of operations. Little wonder then, that its perspective has driven home the understanding that greater sustainability is not optional, but critical.



This belief has already seen our members and the wider industry take great strides in the journey to become more sustainable. Meanwhile, changing regulations and ambitious targets have seen organisations seize opportunities to speed up research and create innovations.

The most obvious spotlight focuses on the shipping industry's emissions and the transition to greener energy. However, sustainability in the world of shipping ranges from taking immediate action to halt climate change to ensuring the safety and happiness of a single seafarer.

Protecting the marine environment, promoting safer working practices, improving health and wellbeing, creating an inclusive working environment and a commitment to greater education all have their place in a sustainable maritime business.

Our aims are to support our members in achieving their sustainable goals, while ensuring the club remains sustainable and fit for purpose so we can serve them for another hundred years.

Jeremy Grose – Chief Executive

“While the shipping industry has discussed sustainability for more than a decade, insurers have only relatively recently considered the potential impact on their business.

All organisations need to recognise that protecting people and the environment is important to ensure the long-term success of their businesses. An ever-growing number now insist their partners share and support their ethical and sustainable ways of working. Those that fail to adapt risk being left behind.

The International Group insures 90% of the world's shipping. Our strong position as one of the P&I providers means we understand the challenges ahead, and gives us the influence to help members achieve their sustainable goals and bring about meaningful change.

The truth is shipping is already very efficient. Despite carrying around 90% of all global trade, the International Group estimates that shipping generates around 2.4% of greenhouse gases. However, we need to champion our efforts and initiatives, and celebrate our triumphs to ensure the wider world sees us as an industry committed to change.

Our focus on preventing and managing marine losses has always helped members' operations to be more sustainable, but we recognise there is much more that we, our members and our industry are doing – and can do.

‘Planet | People | Performance’ sets out our ethos and agenda for positive, sustainable change – covering the insights and advice we offer our members to support their drive to sustainability, and how we are putting our own house in order to fulfil our greener goals”.

Edward Morland – Head of Sustainability Working Group and Head of Division, International

“Our commitment to ensuring we are a potent and credible force in promoting sustainability saw us create a Sustainability Working Group (SWG) in October 2020. The SWG is represented by expertise across the club, including claims, underwriting, loss prevention, risk and compliance. Their remit of ensuring a co-ordinated and strategic approach to the environmental, social and governance issues helps guide our practices and policies.

The SWG’s work has identified areas where we are already strong, where we need to be stronger, and what we need to do over the next 10 years.”

‘Planet | People | Performance’ divides key sections of our current sustainability strategy into two impact indicators.



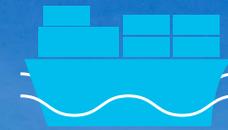
Impact Indicator One

Focuses on the experienced and expert support our members can call on, and our behind-the-scenes work with regulators, authorities etc. to help create more sustainable services and practices.



Impact Indicator Two

Highlights those areas under our direct control, our progress to date and our vision for the future.



90%

OF GLOBAL TRADE IS OCEAN-GOING



2.4%

OF GLOBAL GREENHOUSE GAS EMISSIONS RESULT FROM SHIPPING



11.9bt

OF CARGO CARRIED BY SEA IN 2021



90%

OF WORLD’S OCEAN-GOING TONNAGE INSURED BY AN INTERNATIONAL GROUP MEMBER INSURER – CIRCA 65,000 VESSELS

“ Together with our members, we will work to overcome the challenges we will inevitably face on our voyage to sustainability and ensure the greener tomorrow that protects all of our futures. ”

International Group of P&I Clubs – Sustainability Report 2022

Background

The United Nations' '2030 Agenda for Sustainable Development' provides a shared blueprint for peace and prosperity for people and the planet – now and in the future. At its heart are 17 Sustainable Development Goals (SDGs), representing urgent calls for action to all countries in a global partnership.



Our SDG snapshot

We have implemented several practices and innovations to ensure our business growth aligns with our chosen SDGs. This overview highlights some of the ways we have worked – and continue to work – towards them.

The club's management team have focused on the seven SDGs where we can have the greatest impact, both directly and indirectly:

3 GOOD HEALTH AND WELL-BEING



Seafarers are the backbone of the shipping industry. Through our commitment and contribution to initiatives such as the Seafarer Happiness Index, and working together with our members, we ensure seafarer health and wellbeing covers all aspects of their voyage – before, during and after.

13 CLIMATE ACTION



Climate change is arguably the biggest threat facing our planet today. Shipping is already taking big steps to implement positive, meaningful and long-lasting change. Our role is to support our members to achieve these goals.

4 QUALITY EDUCATION



Education is key to ensuring safe, sustainable operations. Our range of support tools offer insight, experience and advice, regardless of people's role or seniority. We also understand we have a lot to learn from our members and actively encourage two-way communication.

14 LIFE BELOW WATER



Pollution from collisions can cause the loss of sea life and have a long-term effect on the environment. But protecting marine life goes beyond reducing spills, and loss of cargo or containers. Shipping routes or corridors can also impact the natural behaviour of ocean communities. We aim to help members reduce their impact so sea life can thrive.

8 DECENT WORK AND ECONOMIC GROWTH



We believe in helping our people develop their skills and supporting their aspirations. Our values and culture are guided by our employees to ensure they continually reflect our ever-evolving company and support our members' interests.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Corruption and other criminal activities, such as money laundering, can affect operations worldwide. We provide several support tools to help members protect themselves and stay vigilant. Internally, we have a series of robust checks and balances in place to ensure we work only with reputable organisations.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Our industry is in a state of transition. The pandemic forced organisations to quickly adopt new ways of working. Greener technology such as dual fuel or LNG will also forever change shipping. Through direct action and support, we help members keep abreast of technological change, encourage new innovations, and help them to adapt the old.

**SUSTAINABLE
DEVELOPMENT
GOALS**

Impact review

This section digs deeper into our chosen SDGs and initiatives to review the impact of each and where they fit into our two 'Impact Indicators'. We also highlight where these two indicators converge – revealing the areas of greatest influence.

For extra clarity, we have divided these SDGs and initiatives into what we call the three pillars of sustainability, and the effects on each.

These vital pillars are:



01
Planet



02
People



03
Performance



Climate risk

Climate change represents one of the gravest perils the shipping industry faces over the medium to long term.

As rising temperatures and more humid air create more extreme weather conditions, sea-going voyages are set to become more hazardous - although it should be noted that the shipping industry is extremely experienced at avoiding and mitigating immediate weather-related threats.

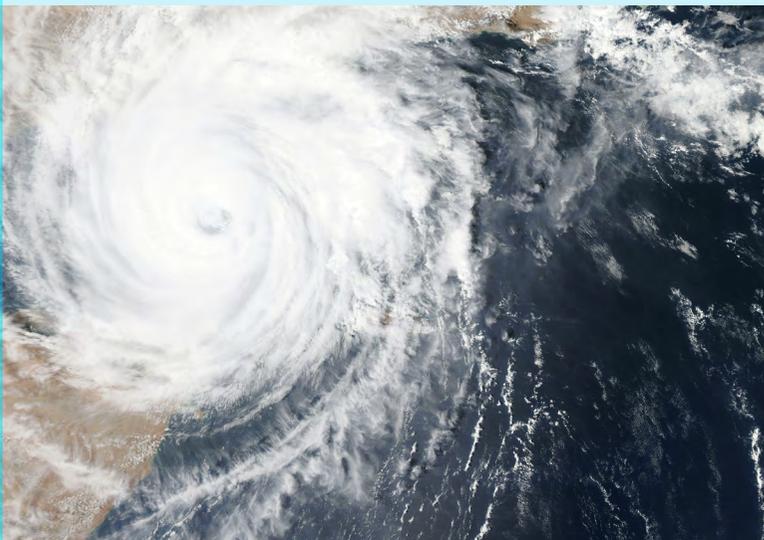
As a marine liability insurer, we must monitor and assess the physical and transitional risks of climate change and their potential impact upon the club. At the same time, we must support our members given the drive towards greener shipping.

Our strategic responses to climate change include:

- Continuously monitoring and analysing climate risk by identifying both physical and transitional climate risk exposures via a series of potential risk drivers and time horizons.
- Integrating climate change into all possible touchpoints – policies, thresholds, mitigation strategies, while monitoring capabilities and risk appetites, and quantifying climate-related scenarios.
- Providing **information and resources** via our proactive Alternative Fuels Working Group, so members and brokers can make informed decisions and choices in their decarbonisation journey.
- Promoting responsible ship recycling and waste management.



CLIMATE RISK IS SET TO MAKE SEA-GOING VOYAGES MORE HAZARDOUS





Marine casualty response/Claims management

If the worst happens, we know that lives, businesses and the environment are all at risk.



Marine casualty response

Our major casualty response provides fast, decisive action in the event of a major accident or an injury. The key benefits include:

- An immediate emergency response to marine casualties to safeguard life, health, livelihoods and the environment.
- Compensating legitimate claimants for damage, while giving paramount consideration to the environmental impact of each decision and seeking out environmentally-friendly solutions, wherever possible.
- Waste handling and wreck removal in an economical and environmentally-friendly manner.
- Information and insight, such as our [Alongside podcast](#) which looks in depth at the response to major casualties.
- Encouraging industry dialogue about environmentally-friendly solutions when handling marine casualties and claims.



Claims management

Our claims handlers have a clear understanding of member needs, gained through regular contact and many years' experience across a variety of claims. An open and inclusive culture across all teams also actively encourages the sharing of best practice and learning from collective experience. We are committed to:

- A proactive approach that helps to prevent loss of life, pollution and damage to third-party property by providing training to crew members, onboard and ashore.
- A 24/7 global presence to provide a real-time service for members when they need it most.
- Training our people to recognise more sustainable claims handling techniques and empowering them to implement them.





Case study



Recycling hazardous waste to create alternative materials

A severe fire on a large container ship resulted in large amounts of hazardous waste.

Following a severe fire on a large container ship, large amounts of hazardous waste needed safe removal and disposal – posing a significant challenge for the club and our members. Typically, the waste would be packaged and shipped to landfill sites. In this case, we and our members worked with a team of contractors specialising in converting hazardous waste into alternative materials through their partnerships with local recycling experts.

This sustainable method of waste disposal aims to ensure zero waste goes to landfill while being cost-effective. The legacy of this process helped to create a new facility and added expertise that can be further developed, created and used in similar events – contributing to the circular economy and reducing the impact on our land and seas.



Case study



Engaging local support

Several containers lost overboard in heavy weather washed up in a naturally and ecologically-sensitive environment.

To ensure minimal impact to the protected bird and animal species, we engaged a local contractor with interests in the area and environment. In recognition of their expertise, we gave them autonomy in how they conducted the operation. This smaller, streamlined response also avoided wasting significant energy and resources.

The contractor's engagement with local groups provided volunteers to assist in beach clean-ups. To help, we supplied equipment, refreshments and the infrastructure for sustainable waste removal and disposal. Operating in this way ensured those with the biggest interest in their local environment had a greater degree of buy-in and control over the clean-up. The result was highly-engaged support, a better overall response, and a successful outcome.





Alternative fuels

We are committed to helping our members and shipowners across the globe make a safe, sustainable and successful transition to greener energy, in line with the 2015 Paris Agreement and the IMO’s challenging and far-reaching goals.

However, rather than recommending or favouring a particular option, our focus is on a supportive, educational role that enables members to make an informed decision based on their individual requirements.



Our support and resources include:

The creation of the Alternative Fuels Working Group (AFWG)

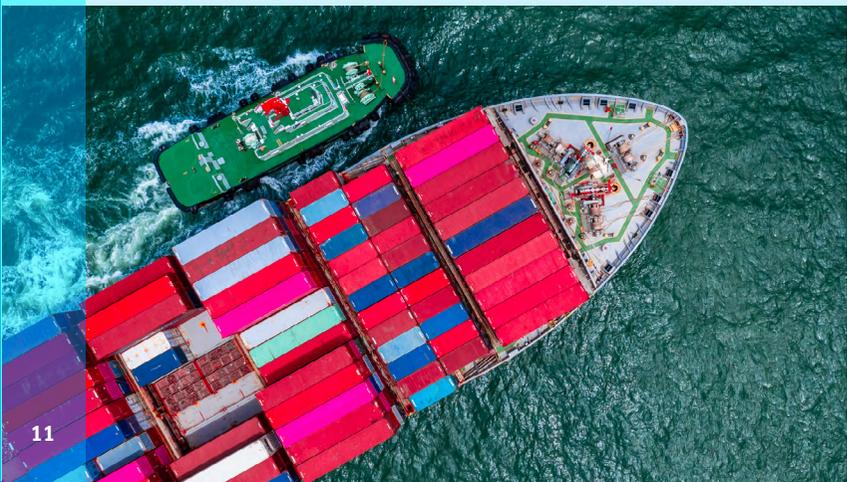
This cross-function team comprises experts from our Underwriting, Claims and Loss Prevention divisions. It ensures we stay abreast of the latest developments, acquire all the information relevant to us and our members, and provide ongoing, up-to-date, high-quality advice and guidance on this changing landscape.

A dedicated advisory panel for Standard Club members (SAFAP)

The **SAFAP** includes key professionals from the industry across all maritime fields – including our members – with expertise in alternative fuels. The SAFAP works with the AFWG to share knowledge that will help ensure we are ready to offer the protection and advice members need when they begin using alternative fuels. Discussions include a better understanding of the risks involved in their use, the risks we face from a P&I perspective, identifying and plugging any potential gaps in our current cover, and how best to provide guidance and support to our members.

Information and insight

Following a member survey carried out by the AFWG, we have created a wealth of available information to help members make the transition towards decarbonisation. Our programme of resources includes a video series, articles, FAQs, webinars, guides, podcasts, links to external websites and more. All resources are easily accessed via a refreshed **[alternative fuels resource hub](#)** on the Standard Club website.





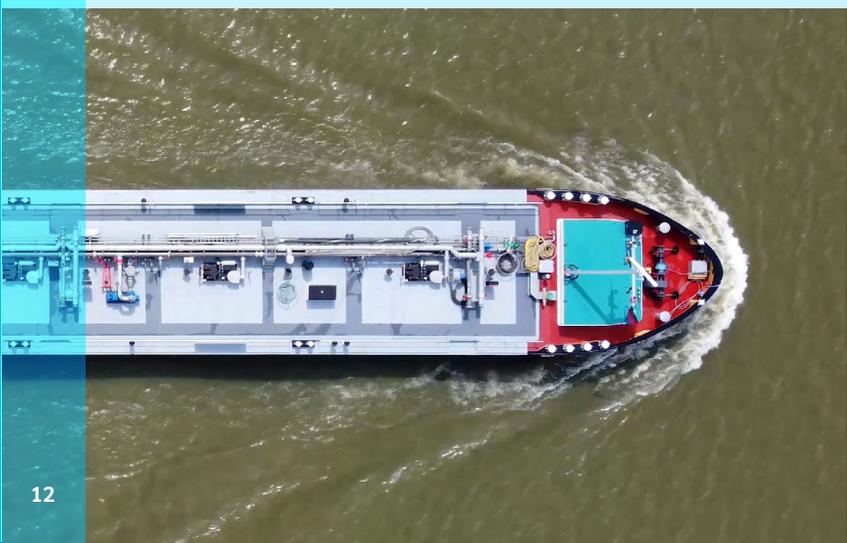
Responsible ship recycling/waste management

Although the Hong Kong Convention has been ratified by more than the required 15 Flag States, it currently lacks the 40% of global Gross Tonnage to bring it into force.

As such, there is currently no global framework for ship recycling, or safety and environmental standards at ship recycling locations. As our earlier case study shows, managing wider waste is also a key consideration in cementing our green credentials.

We have several measures in place and support tools to help members, including:

- Providing members with information and understanding so they can ensure their compliance with current applicable ship recycling laws and conventions during wreck removal operations.
- Promoting compliance with the Hong Kong Convention wherever possible.
- Insight and advice on meeting other waste guidelines, such as the ballast water management convention.
- Protecting the environment by avoiding the spread of toxic materials and waste from vessels during casualty management.
- Training and support for members on best practices and minimum requirements, including a range of guides available through our website.
- Continuous tracking of ship recycling-related queries we receive –enabling us to advise members and log actual scrap voyages.



THERE IS CURRENTLY NO GLOBAL FRAMEWORK FOR SHIP RECYCLING



Seafarer wellbeing

Seafarers are the beating heart of our industry.

The shipping industry relies on the expertise, experience and professionalism of tens of thousands of them every day, so it is vitally important that their health and wellbeing are a top priority and we share this ideology with our members.

Events like the crew change crisis at ports during the pandemic let seafarers down worldwide. While many of the challenges, such as border closures, reduced flights and tough quarantine rules were beyond members' control, valuable lessons learned can help the world consign such treatment to the past.



Our support for seafarers includes:

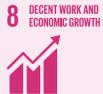


- **Seafarer Happiness Index.** This quarterly survey of seafarers asks the same 10 questions, enabling us to capture the current mood across a range of issues. Following each report, we provide comments and publish guidance for members on how best to address any red flags.
- **Seafarer wellbeing poster campaign.** Award-winning posters raise industry and members' awareness of the critical importance of mental and physical wellbeing of crews by targeting the issues that have the most significant impact - healthy eating, fitness, mental wellbeing, and social wellbeing.
- Reviewing our **Seafarer Wellbeing Guide.** First published in 2018, it forms part of our ongoing collection of articles and guides under the Seafaring Wellbeing umbrella. The revised guide will be available at the end of 2022 and highlights the factors that contribute most to seafarers' wellbeing.
- Signatory of **The Neptune Declaration.** Created with the express aim to promote the wellbeing of seafarers and address the crew change issue during the pandemic.



- **Dedicated Pre-employment Medical Examination.** This enhanced programme is available in five countries and goes beyond the mandatory required medical fitness testing. The PEME specifically focuses on detecting underlying chronic illness before crew join the vessel, ensuring seafarers are fit to serve at sea.
- **Seafarer Wellbeing webinar series.** Run throughout the pandemic, we spoke to wellbeing organisations, industry experts – and vitally, crew members – to reveal the pressures on seafarers working during the height of Covid-19. These first-hand accounts of issues including lack of access to health care professionals, essential supplies, shore leave, and the crew change crisis provide essential learnings for our industry to act upon.
- We support several maritime charities, including Mission to Seafarers, Sailors' Society - Wellness Campaign, Stella Maris, and ISWAN.





Sharing competence and knowledge

Sharing knowledge goes hand-in-hand with ensuring the sustainable future of our club, our members and the wider shipping industry.

We act as a conduit, enabling the exchange of ideas, innovations, expertise, and experience to ensure we all make better decisions. By enabling efficient and safe operations that avoid marine casualties, we help to protect people and the environment.



Our commitment to sharing competence and knowledge includes:

- Organising **member seminars or webinars**.
- Offering **training** to members' personnel – onboard and ashore.
- **Loss prevention publications and articles** covering industry topics and best management practice.
- **Listening to our members** through multiple surveys and day-to-day meetings to keep abreast of technological change.
- Our **Alongside podcast** which is a regular series for members and brokers provides **learning through thought-provoking discussions on news and topics in the maritime industry** with experts from the club and special guests in the field. Alongside has tackled subjects such as shipping and whale migration, alternative fuels and responding to major casualties.
- Seconding our claims handlers to overseas offices, other divisions within our club, and even our members' offices, enabling them to **acquire experience in different jurisdictions and claim scenarios**, and enhancing our **understanding of our members' operations**.
- Encouraging **participation with panels** to discuss industry developments and express our views.
- **The Knowledge College** is a comprehensive and ever-evolving internal **learning programme** run and managed by employees. Knowledge College enables dedicated teams to share expertise in and from their area. This enhanced education ensures our people are fully equipped to best serve our members, while creating a useful and ever-expanding knowledge repository.
- **IGP&IQ**: Providing internal support and training for candidates taking the industry qualification, IGP&IQ. The P&IQ is a programme run by the International Group with course materials produced by contributors from all 13 clubs.



Working conditions

Our people-focused culture is built on the foundation that all of us have a contribution to make.

We believe in providing a working environment that empowers people to challenge the status quo, listens to fresh ideas, allows them to thrive in their role while supporting their career development, cares about their physical and mental wellbeing, and encourages a life outside work.



We believe in:

- A commitment to **Diversity and Inclusion** that ensures people can be themselves and bring their best selves to work, and bring a range of different experiences and viewpoints for everyone's benefit. One such initiative is membership of the **10,000 black interns programme**. Under the programme, we ran an internship for four people. The anonymised survey they subsequently completed on their experience will help us educate ourselves and understand where we can improve the experience for black and non-white colleagues in all aspects of our recruitment.
- **Gender pay gap targets**. Under the UK Gender Pay Guidelines Standard Club are not required to report our Gender Pay Gap. However, as a business we believe it is our responsibility to understand our gap. Our mean 2022 Gender Pay Gap is 38%. While this gap is greater than the Insurance Industry Gender Pay Gap, we are comfortable that the actions we have taken in 2022 will support us in reducing the gap in years to come. By partnering with the Diversity and Inclusion ERG we will provide further education on the Gender Pay Gap along with initiatives to encourage further discussion and action to reduce this gap.
- **A say in sustainability**. Employee buy-in is key to achieving our sustainability goals. We keep our people regularly informed of progress, and actively encourage suggestions, innovations and challenges.
- **Corporate Social Responsibility, Health and Wellbeing and Inclusivity ERGs**. Our Employee Resource Groups are voluntary, employee-led groups whose aim is to foster and promote an inclusive workplace aligned with the organisation's values. They focus on important aspects of working life, our health, communities and social activities.
- **Flexible working**. Pre-pandemic, we implemented robust IT systems that enabled us to pivot quickly to working from home with the minimum disruption to our practices or members. Post-pandemic, we consulted with our people to find out what they wanted from their working environment. We have now reduced our office space requirement by 40% due to our agile working set up, encouraging less travel, energy saving and reduced emissions. With more freedom than the majority of our industry, it also promotes a better work-life balance – especially for those with childcare or eldercare responsibilities.





Engagement and satisfaction

Engagement and satisfaction are crucial to the success of any organisation’s strategy – sustainable or otherwise.

Without employee buy-in, it is doomed to fail, or in a best-case scenario, create discontent and a disconnect that can result in the loss of experienced and expert people.



We believe:

- Employees who know their opinions help to guide the company’s direction of travel are more energised, engaged and invested in the outcomes. Equally, our members welcome a two-way street, and value a partnership where their views are heard and acted upon.
- To ensure our people and our members are satisfied, we conduct regular reviews through an employee engagement survey and a member and broker satisfaction survey. These reveal what is going right and what people want more of, invite suggestions for potential improvements to our service or products, and vitally, reveal pain points that can be nipped in the bud before they become larger concerns.



89%

OF OUR EMPLOYEES WOULD RECOMMEND STANDARD CLUB AS A GREAT PLACE TO WORK



88%

OF OUR EMPLOYEES ARE PROUD TO WORK FOR STANDARD CLUB

Maritime Anti-Corruption Network information

Shipping faces the threat of corruption and other criminal activities every day.

While some parts of the world are recognised as places to be extra vigilant, any operation, anywhere, may be targeted. As well as the potentially severe consequences, the cost of doing business in corrupt ways is substantially higher and much more unstable.

Our industry needs to stand together to defeat corruption using all the tools at our disposal. One powerful weapon is the **Maritime Anti-Corruption Network (MACN)**.

Our member portal, My Standard Club, provides access to free valuable anti-corruption insight from MACN, providing prior knowledge of corruption demands to be potentially expected at specific ports.



MACN's benefits include:

- **The Global Port Integrity Platform (GPIP)** providing our members with detailed, score-based risk assessments of ports worldwide, based on numbers and types of incidents. This informs users of increased risks and trends in each port.
- **Incident reports** providing our members with a monthly list of the top five port incidents.
- **Collaboration and Industry events.** As members of MACN, we attend industry conferences and webinars tailored to particular authorities. We share these learnings, and our increased understanding of risks and potential improvements with our members so they are continually up-to-date.
- **Claims/incident support.** MACN provides our claims handlers with key 'on the ground' support and conflict resolution. A collaborative network of correspondents and industry experts gives our members and claims handlers a clear understanding of the problem and suggests solutions in case of corrupt demands or actions. MACN have a positive influence in high-risk ports, promoting good practice and resolving issues for visiting ships.

Each year, we complete the MACN's self-assessment, which shows how we perform against MACN's anti-corruption principles, with the aim of targeting continual improvement.

Our 2022 scores for each section:



This strong result is further confirmation of our success, but there is more we can do. The learnings will help us further enhance our anti-corruption approach and drive to achieve the perfect score.



Green investments

How an organisation invests its money should be as important as its products and services. Investing in unethical companies or projects can undermine any sustainability strategy or principles, and instantly erodes a company's reputation.



Our investment principles:

- Charles Taylor Investment Management (CTIM) manage the club's investment portfolio on our members' behalf. CTIM are signatories to the UN Principles for Responsible Investment ([UNPRI](#)) and actively engage with fund managers on the subject.
- Any investments made or alterations to our portfolio are done so to support our finances on our members' behalf and for their benefit. However, members rightly want to know the money is invested wisely. Before placing them, CTIM run all potential investments through an environmental, social, and corporate governance lens to ensure they meet our sustainability criteria. Low-scoring potential investments need to show a strong business case to overturn a negative ESG score.





Our sustainability strategy

The steps we have taken to promote safer working practices, improve health and wellbeing, and provide better education are formidable weapons in our social, environmental and economic armoury. But we recognise that there is much more to do in the years to come.

As our members transition into alternative fuels and greener ways of working, we will be at the forefront of current and future thinking to support them in achieving their goals. We will continue to make our presence known when our voice – and our members' voices – matter most, whether at seminars, events, or lobbying authorities and governments for positive change. Our ongoing policy of innovation and invention ensures we will develop the products and services that enable our members to succeed in their future operations – regardless of the challenges. And throughout it all, we will continue to engage, educate, and share experience and expertise so we can move forward together.

In this section, we provide a summary of our future strategy, both in the changes we intend to make to the way we operate internally, and those services and initiatives designed to support our members' operations.



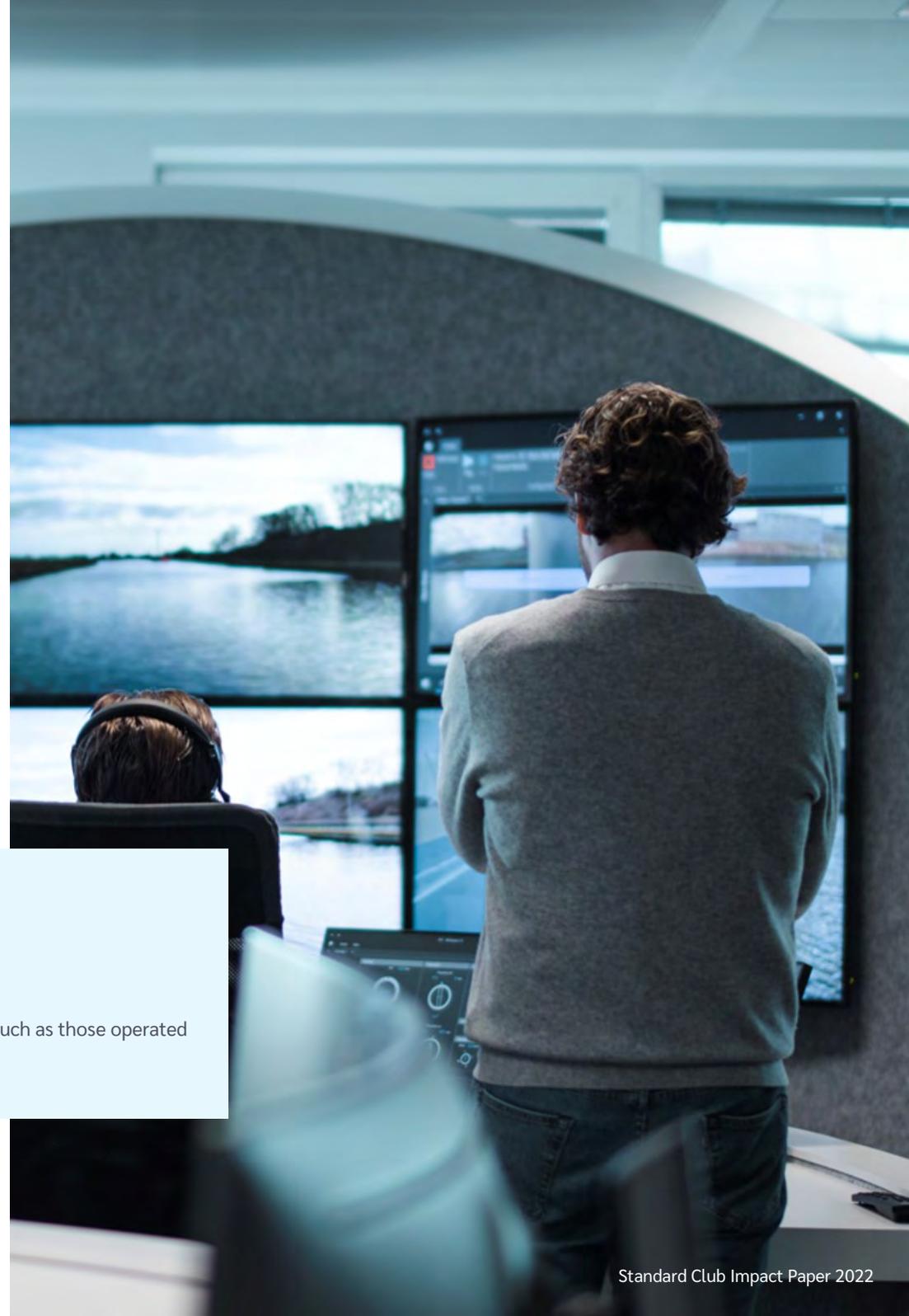
Emerging Technology - insuring green initiatives

Our commitment to emerging technology – whether developed or used by our members – has already seen us cover a range of new initiatives designed to tackle environmental concerns.

We will continue to engage with members in this field, and develop and expand our coverage of sustainable, future-looking businesses, such as waste collection systems and unmanned craft.

Some examples of recently insured greener initiatives include:

- **Litter collection systems**, such as the Catchy 2 in Rotterdam's Nieuwe Maas river.
- **Maritime Autonomous Surface Ships** – inland **unmanned and remotely-operated ships**, such as those operated by Seafar, with some of these being designed for fully electric propulsion.





Offshore and renewables

Following our members initial expansion into North Sea oil and gas in the mid-70s, we created a dedicated Offshore division designed to meet their unique needs.

As members developed and explored new areas, such as telecommunications and windfarms in the early 2000s, we evolved with them to ensure we had the expertise to service them – and provide certainty of cover.

However, the offshore and renewables sector faces unprecedented and fundamental changes in the coming years as pressure on oil and gas usage grows, and demand for renewable and sustainable energy increases.

New offshore wind technology and the progression of global decarbonisation initiatives have seen offshore wind operations expand from their traditional European market into the newer territories of the USA and SE Asia – including Japan, Taiwan and China – key sites for the future. However, each region possesses unique challenges and risks – environmental, technological and geopolitical.

We protect members operating across a broad spectrum of industries, such as exploration, construction, installation, production and supply – and the companies that support them.

As our members transition into new ventures, we will work with them to mitigate risks, boost safety and support sustainable practices.



Alternative Fuels Working Group

Our Alternative Fuels Working Group will follow the latest developments so we can provide ongoing, up-to-date, high-quality advice and guidance in this area of paramount importance.

Specifically, in our future strategy, we will:

- Promote the development of alternative fuels and support members to achieve IMO2030 and IMO2050 targets.
- Continue to **investigate and better understand new fuel types** so we can educate and guide members.
- Engage with members to help them **comply with MARPOL regulations**.
- Share EEXI knowledge and preparedness for Speed & Performance claims.





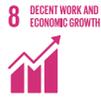
Working with industry groups

Our rich history of working with a broad spectrum of industry stakeholders enables us to influence decision-making at a high level and promote best practices – for everyone’s benefit.

Working together to share information, we can help ensure the many stakeholders in the shipping industry receive a consistent message, providing clarity on the issues that matter most to our members.

One example is ‘**Stop work**’. Designed as an engaging game and approaching roll out, ‘Stop work’ is a novel approach that aims to educate and train seafarers to stop work immediately when hazards are identified – improving safety behaviours and increasing communication between seafarers and shore management.

We will continue to seek out and join strong partnerships within the industry to support our sustainable vision of the future.



Reducing carbon emissions

We aim to reduce our carbon footprint and minimise energy consumption throughout our day-to-day operations.

Our measures include promoting and building awareness of environmental responsibility among employees, and the continual identification, assessment and reduction of our operational impact.

The subsequent shift to working from home following the pandemic has significantly reduced commuting and business travel emissions. However, as restrictions continue to ease, we are committed to reducing the need for travel by encouraging the use of online conferencing technology.

The Minster Building, which houses our London operations, is powered by renewable energy. Our overseas offices have also adopted a similar approach and are targeted with buying electricity globally from renewable energy sources. Where this is not possible we purchase Renewable Energy Certificates to offset the difference. In addition, other supplies are sourced from local businesses to minimise distribution and transport related emissions.

While covid has impacted the following figures, notable statistics include:

20%
**REDUCTION IN ENERGY
SINCE 2018**

210T
**OF ANNUAL CARBON SAVING
FROM OFFICE ENERGY
EFFICIENCIES**

100%
**OF OUR GLOBAL ELECTRICITY COMES DIRECTLY FROM
RENEWABLE SOURCES OR FROM PURCHASING RENEWABLE
ENERGY CERTIFICATES**



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



13 CLIMATE ACTION



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Supply chain management

Suppliers' ethics, green credentials and how they look after their people are now as much of a concern to the organisations they supply.

To ensure we only work with suppliers whose values match our own, our strict criteria includes:

- **Tracking the origin of products and services** for their environmental and human rights activities and implications.
- **Examining the various aspects of our supply chains** to limit the social and environmental risks.
- **Supporting transparency**, based on reliable data, by establishing due diligence systems and publicly reporting on practices, such as the Modern Slavery report.
- Ensuring suppliers have **effective compliance programs** and robust management systems.
- **Compliance with sanctions requirements** imposed by different authorities and jurisdictions.

About Standard Club

Founded in 1884, we are one of the world's leading mutual Protection and Indemnity insurers by tonnage and membership.

We take a personal approach in everything we do. We believe in being effective, not just efficient — working for ideal, sustainable outcomes, instead of following a rigid process.

As risk managers, risk carriers and investors of members' premium, we – and all clubs – have an essential role to play in fostering sustainable economic and social development.

Our mutual journey towards greener and more sustainable ways of working not only ensures we meet the needs of the present, it futureproofs our business, our members' operations and creates long-term value for all stakeholders.

