

SASB index 2024

Key

AR: Annual Report
SR: Sustainability report

Impact area



Environmental impact



Social impact



Governance impact

The Sustainability Accounting Standards Board (SASB) is an independent organization that sets industry specific disclosure standards across financially material environmental, social, and governance (ESG) topics. We have used references to the SASB as an index below to help our investors find information relevant to them throughout our public disclosures, without adhering to the standards listed in the index in its entirety. This index lists Zurich's reports and web pages and their reference to the SASB insurancestandards (2018). The guideline is available on the SASB webpage www.sasb.org/standards/download/.



Note: Zurich Insurance Group has no ownership interest in the Farmers Exchanges, which are therefore excluded from the scope of reporting for the below standards. Farmers Group, Inc., a wholly-owned subsidiary of the Group, provides certain non-claims services and ancillary services to the Farmers Exchanges as its attorney-in-fact and receives fees for its services.

ESG	Indicator	Reference	Disclosure
	Transparent information and fair advice for customers	FN-IN-270a.1 Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	In 2024 we have recorded no material losses related to litigation associated with marketing and communication to report.
		FN-IN-270a.2 Complaints-to-claims	AR 186-187 section 4.3.2 of the SR: Continuously measuring and improving claims handling Note: We report on our claims tNPS score as part of the NPS program. Additionally, we report on our sustainability using a component of our framework for Claims, namely the Global Claims Blueprint.
		FN-IN-270a.3 Customer retention rate	AR 185 section 4.2 of the SR: Customer retention When calculating the customer retention rate, the attrition of customers in employer-sponsored plans (e.g., life insurance plans) due to turnover (voluntary or involuntary) is not applicable.
		FN-IN-270a.4 Description of approach to informing customers about products	AR 186 section 4.3 of the SR: Fair and transparent advice For specific examples, see: Zurich One Zurich LifeProtect Direct Find your best plan Our customers have access to detailed information about our products and services, including but not limited to policy coverage, cost structures, exclusions, and product suitability. Information on our products and services is available through several channels, including our website, customer portals, intermediaries, email, social media, television, press, digital and print advertising.
	Incorporation of environmental, social, and governance factors in investment management	FN-IN-410a.1 Total invested assets, by industry and asset class	Refer to financial statement note 5 and financial supplement.
		FN-IN-410a.2 Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	AR 172-176 section 3.3.2 of the SR: Our performance metrics - Climate solutions Climate action in Investments
	Policies designed to incentivize responsible behavior	FN-IN-410b.1 Net premiums written related to energy efficiency and low carbon technology	AR 162 section 3.3.2 of the SR: Our performance metrics - Revenues from energy efficiency and low-carbon technologies. Note: KPI captures gross written premiums and other fee services (not net premiums written).
		FN-IN-410b.2 Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	AR 181-183 section 4.1.1 of the SR: Revenues from sustainable solutions

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ESG	Indicator	Reference	Disclosure	
E	Physical risk exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	AR 141-142 section 3.1.3 of the SR: Natural catastrophe modelling: current exposure to physical risk Note: KPI includes net exposure for 50 and 100 years while gross exposure and 250 years are not disclosed.
		FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	AR 142 section 3.1.3 of the SR: Natural catastrophe modelling: current exposure to physical risk Note: Disclosed KPI captures the monetary losses including net exposure by type of event and region above USD 200m. No differentiation is made on modeled or non-modeled, gross losses are not disclosed.
		FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	AR 144-148 section 3.1.5 of the SR: Portfolio-level climate risk scenario analysis – Underwriting and AR 159 - 161 section 3.2 of the SR: Risk management
G	Systemic risk management	FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	AR 308 and 311 in the financial statements: Maturity profile of notional amounts and fair values of Group derivative financial instruments in table 6.1: Group derivative financial instruments subject to enforceable master netting arrangements and collateral agreements table 6.4, table 14 and 15, pages 347 and 348 in the AR.
		FN-IN-550a.2	Total fair value of securities lending collateral assets	AR 307 in the financial statements: Securities lending, repurchase and reverse repurchase agreements table 5.6.
		FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	Not applicable.

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ESG	Indicator	Reference	Disclosure																					
	Number of policies in force	FN-IN-000.A	<p>Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance</p> <p>Retail¹ In-force policy count 2024 Table 33 Number of policies 2024²</p> <table border="1"> <thead> <tr> <th>Total number of policies</th> <th>P&C policies</th> <th>Life policies</th> </tr> </thead> <tbody> <tr> <td>124,860,918</td> <td>88,809,333</td> <td>36,052,333</td> </tr> </tbody> </table> <p>Retail</p> <table border="1"> <thead> <tr> <th>In-force short-term policy count 2024³</th> <th>2024</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Table 33 Number of short-term policies</td> <td></td> <td></td> </tr> <tr> <td>Total number of short-term policies</td> <td>7,184,589</td> <td>6,516,102</td> </tr> </tbody> </table> <p>Commercial insurance⁴ In-force policy count 2024 Table 33 Number of policies 2024</p> <table border="1"> <thead> <tr> <th>Total number of policies</th> <th>P&C policies</th> <th>Life policies</th> </tr> </thead> <tbody> <tr> <td>713,721</td> <td>644,100</td> <td>69,621</td> </tr> </tbody> </table>	Total number of policies	P&C policies	Life policies	124,860,918	88,809,333	36,052,333	In-force short-term policy count 2024 ³	2024	2023	Table 33 Number of short-term policies			Total number of short-term policies	7,184,589	6,516,102	Total number of policies	P&C policies	Life policies	713,721	644,100	69,621
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	Commercial insurance	Customer retention rate	<p>P&C Commercial Insurance⁵ Table 34 Customer retention rate</p> <table border="1"> <thead> <tr> <th></th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>P&C customer retention rate</td> <td>82.5%</td> <td>82.0%</td> </tr> </tbody> </table> <p>AR 185 section 4.2 Customer retention rate for Retail and Commercial Corporate Life & Pensions (CLP)</p>		2023	2024	P&C customer retention rate	82.5%	82.0%															
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1 Reporting on the number of policies in force excludes Zurich Kotak, Travel Guard, due to ongoing onboarding onto the Customer Intelligence Platform.

2 Some of our policies in Colombia have been allocated to both P&C and Life business.

3 Number of travel insurance policies with duration under one year issued over the last twelve months.

4 Reporting on the number of policies in force no split has been made between insurance and assumed reinsurance.

5 The Customer Retention KPI for Commercial Insurance excludes, US Crop, US Programs & US Leisure / Travel.