

GIIA URGES FIRMS TO FOLLOW AFTER COMMITTING TO CLIMATE PLEDGE

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Guernsey's insurance sector has made a further commitment to green and sustainable finance by signing a pledge to be carbon neutral by 2050.

The [Guernsey International Insurance Association \(GIIA\)](#) has signed up to the SME Climate Hub's Climate Commitment, which recognises that climate change poses a threat to the economy, nature and society at large.

Companies that sign up are committing to take action immediately in order to halve their greenhouse gas emissions before 2030, achieve net-zero emissions before 2050 and disclose their progress on a yearly basis.

Tools and resources are then available to participating companies, thanks to SME's Climate Hubs partnership with Oxford University.

The commitment signed by companies states: "In doing so, we are proud to be recognised by the United Nations Race to Zero campaign, and join governments, businesses, cities, regions, and universities around the world that share the same mission."

The pledge – signed via the UK Government's Department for Business, Energy & Industrial Strategy – was well timed to coincide with COP26, the 2021 United Nations Climate Change Conference which ran for two working weeks over the start of November.

GIIA already released an ESG framework earlier this year, with the aim of helping its member organisations manage ESG opportunities and risks, and deliver positive ESG impact.

GIIA Chairman Mark Elliott said: "GIIA wanted to make this pledge to make a statement for their membership and encourage others to sign up."

That encouragement has worked already, with Guernsey insurance managers Strategic Risk Solutions and Robus having also signed the pledge.

"Strategic Risk Solutions can play an important role in addressing the greatest emergency facing society today, not just through their own actions but by supporting their clients in signing up for the GIIA ESG Kitemark," added SRS Managing Director Peter Child.

Robus Guernsey General Manager Jamie Polson said: "We at Robus are taking our responsibility to limit warming to 1.5 degrees seriously and had no hesitation in signing up to the net-zero pledge, which is a fantastic and critical initiative. In reality our own targets will be more ambitious yet, and we are excited to see many of our clients and prospects taking similar steps."

Locally, the pledge has also been signed by ESI Monitor, which rates businesses on their environmental and social impact.

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