

QBE Asia launches Premiums4Good initiative to channel customer premiums into Social and Environmental investments

26 October 2022 – QBE Asia today launched Premiums4Good, a global initiative that invests everyday premiums to make a difference to communities across the globe. Through Premiums4Good, a portion of customers' premiums are put into investments that create social and environmental impact alongside a financial return, at no extra cost to the customer.

The investments include projects that help the environment, like renewable energy, waste management and water conservation, and ones that deliver direct, sustainable benefits to communities such as helping the homeless or providing additional social care to adults and young people.

"Climate change is an important issue globally and all progress taken in this space needs to be sustainable. While we have taken steps as an enterprise to be better stewards of the environment, Premiums4Good takes it a step further and allows our customers to put their hand up and get involved in our collective effort to do better for the world - all without the need for them to put in additional resource or cost expenditures to do so," said Jason Hammond, CEO for QBE Asia.

An example of a programme supported through Premiums4Good where participating customers' premiums are invested into is QBE's investment in the Asian Development Bank (ADB)'s Gender Thematic Bond, which brings gender equality support and women's empowerment to the fore. Through targeted initiatives like this, communities have been able to improve social protection and health programmes, reduce poverty and better support the prevention of and response to gender-based violence. This has also seen more tangible strategies to further women's entrepreneurship opportunities and to help them secure green and more financially stable jobs. As of July 2021, ADB has raised over US\$2.9 billion through this programme.

Believing in social and environmental responsibilities that extend beyond compliance, another investment undertaken through Premiums4Good is OCBC Bank's Green Bond, which supports green investment portfolios and projects in the renewable energy and green buildings categories in the Asia Pacific region. Projects through these bonds have to date collectively surpassed OCBC's S\$10 billion sustainable finance portfolio set in 2020, with a goal to reach a S\$25 billion sustainable finance portfolio by 2025.

Premiums4Good is offered across QBE's operations in Australia Pacific, Asia, Europe and North America, with an investment portfolio spanning multiple asset classes, geographies and impact areas. As of 31 December 2021, QBE has invested US\$1.4 billion through Premiums4Good, with a goal to reach US\$2 billion by 2025. To acknowledge the contributions its customers and partners can make, QBE issues a certificate of recognition for their Premiums4Good contributions.

News release



“There is growing recognition for investment initiatives that drive a positive environmental and/or social impact including their real potential to contribute to addressing climate change issues. Premiums4Good is our commitment to putting purpose into action, to help our customers and partners to do the same and contribute actively to long-term sustainable and social change,” said Andy White, Chief Underwriting Officer for QBE Asia. “Premiums4Good demonstrates our leadership in the impact investment sector and how social value can integrate perfectly with business value to deliver both attractive risk-adjusted returns and positive social and environmental impact,” he continued.

This initiative is aligned with the United Nations’ Sustainable Development Goals (UNSDGs) to support advancement of these global goals. As a universal agreement to work towards a better future, the SDGs align closely with QBE’s own purpose of enabling a more resilient future. QBE recognizes the importance of our transition to net-zero and is committed to net-zero emissions across our operations by 2030; and our investment and underwriting portfolios by 2050.

For further information please contact:

Christine KAM

Head of Communications and Marketing
QBE Asia
Direct: +65 6477 1099
Mobile: +65 9191 0444
Email: media.asia@qbe.com

Alexandria SCHOON

Account Manager
Omnicom Public Relations Group Singapore,
on behalf of QBE
Mobile: +65 9298 2350
Email:
alexandria.schoon@omnicomprgroup.com

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