

## Farmers Insurance Exchange First U.S.-based Insurer to Become Signatory of the United Nations Principles for Sustainable Insurance

*International initiative strengthens the California-based insurer's efforts to incorporate Environmental, Social and Governance (ESG) values into its business strategy*

WOODLAND HILLS, Calif., Nov. 2, 2022 /PRNewswire/ -- Increasing frequency and severity of natural disasters and other stressors across the United States and around the globe are exacting a greater toll on communities and neighborhoods of every kind. To help focus its efforts on developing innovative initiatives to reduce risk and intensify existing sustainability strategies, Farmers Insurance Exchange announced today it has become the first U.S.-based insurer to sign onto the United Nations Environment Programme Finance Initiative's Principles for Sustainable Insurance (the Principles), an international framework for the global insurance industry to address environmental, social and governance risks and opportunities. With this announcement, Farmers® joins over 200 organizations worldwide who have publicly committed to the Principles since they were introduced during the UN Conference on Sustainable Development in 2012.

"Farmers is committed to operating in a way that positively impacts our customers, our employees and communities by incorporating Environmental, Social and Governance (ESG) considerations into our business," said Jeff Dailey, Chief Executive Officer of Farmers Group, Inc. "We are honored to become the first U.S.-based insurer to sign the Principles for Sustainable Insurance (PSI) and hope to amplify the impact of our efforts by inspiring others in the insurance industry to follow our example."

Signatories to the Principles are called to:

- Embed environmental, social and governance issues relevant to the insurance business into decision-making;
- Commit to working with clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions;
- Agree to work with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues; and,
- Demonstrate accountability and transparency in regularly publicly disclosing progress in implementing the Principles.

For some time, Farmers has been involved in a variety of efforts to address various ESG areas, including: making socially responsible investments in traditionally underserved communities through IMPACT Community Capital; investing in an NGO-led fund that helps homeowners recover faster from disasters; transitioning to a fully hybrid and electric fleet of company vehicles; reducing its carbon footprint through paperless billing processes; and embracing enhanced options for our employees to serve our customers while working flexibly, to name just a few.

Through this new engagement with the Principles, Farmers intends to expand on its current efforts to make more meaningful impacts that will benefit its customers, employees, agents and the planet.

The United Nations Environment Programme Finance Initiative's (UNEP FI) Principles for Sustainable Insurance serves as a global framework for the insurance industry to address environmental, social and governance risks and opportunities. The vision of the initiative is of a risk aware world, where the insurance industry is trusted and plays its full role in enabling a healthy, safe, resilient and sustainable society. The purpose of the Initiative is to better understand, prevent and reduce environmental, social and governance risks, and to better manage opportunities to provide quality and reliable risk protection.

"Through its commitment to implement the Principles for Sustainable Insurance, Farmers Insurance Exchange is demonstrating leadership, raising its ambition, and engaging with key stakeholders to tackle the most pressing sustainability challenges and to seize the opportunities of a sustainable economy," said Butch Bacani, who leads the PSI at the U.N. Environment Programme. "We look forward to more U.S. insurers joining the PSI and becoming part of the solution. The time for decisive sustainability action is now."

### **About the Principles for Sustainable Insurance**

Endorsed by the U.N. Secretary-General and insurance industry CEOs, the Principles for Sustainable Insurance (PSI) serve as a global framework for the insurance industry to address environmental, social and governance (ESG) risks and opportunities—and a global initiative to strengthen the insurance industry's contribution as risk managers, insurers and investors to building resilient, inclusive and sustainable communities and economies on a healthy planet.

## About Farmers Insurance

"Farmers Insurance®" and "Farmers®" are tradenames for a group of insurers providing insurance for automobiles, homes and small businesses and a wide range of other insurance and financial services products. Farmers Insurance Exchange®, the largest of the three primary insurers that make up Farmers Insurance, is recognized as one of the largest U.S. companies on the 2022 Fortune 500 list.

For more information about Farmers Insurance, visit [Farmers.com](https://www.farmers.com), Twitter and Instagram, @WeAreFarmers, or [Facebook.com/FarmersInsurance](https://www.facebook.com/FarmersInsurance).

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