



CDP 2017 Climate Change *Information Request*

SUNCORP 

Suncorp reports annually to CDP (formerly the Carbon Disclosure Project), an independent not for profit organisation focused on transparency and environmental sustainability. CDP collects information such as the risks and opportunities related to climate from companies globally.

Module: Introduction**Page: Introduction**

CC0.1**Introduction**

Please give a general description and introduction to your organization.

Suncorp Group Limited is a top 20 ASX-listed company with \$96 billion in assets. The company delivers highly-valued banking and wealth, and insurance products and services across Australia and New Zealand. Suncorp employs approximately 13,500 employees and serves close to nine million customers through brands including Suncorp, AAMI, GIO, Shannons, Vero and Apia.

The Strategic Innovation, Customer Experience and Customer Platforms functions develop and deliver experiences and solutions that meet more of the Group's customers' needs. Integral to meeting customer needs are three operational business units: Banking and Wealth, Insurance and Suncorp New Zealand. The Group is supported by corporate functions including Finance & Advice, Technology, Data & Labs, People Experience, Risk, and Legal.

Creating and preserving value for all of Suncorp's stakeholders is fundamental to the Group's approach to Corporate Responsibility. Suncorp continually strives to improve business practices to optimise outcomes, earn trust and maintain its social license to operate.

Suncorp believes that assessing risks and opportunities, including those associated with climate change, is central to running a responsible and sustainable company. Suncorp continues to advocate for and invest in strategies that promote natural disaster resilience. Suncorp also monitors potential regulatory and pricing responses to climate change that could impact the cost of its day-to-day operations.

Additionally, Suncorp continues to monitor and reduce carbon emissions with a view to achieving both financial and environmental benefits. The Group has proudly achieved a reduction of 49% in greenhouse gas emissions over the last five years.

CC0.2**Reporting Year**

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed

Wed 01 Jul 2015 - Thu 30 Jun 2016

CC0.3**Country list configuration**

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country

Australia

CC0.4**Currency selection**

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

AUD (\$)

CC0.6**Modules**

As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.

If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

Further Information

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

Suncorp's newly formed Corporate Responsibility Council is a formal governance body that has responsibility for decision-making, priority-setting and driving performance in managing social and environmental risks and opportunities, including those related to climate change. The Corporate Responsibility Council is representative of Suncorp's key functions, is comprised of Senior Executives and is chaired by the Suncorp Chief Financial Officer (CFO).

The Corporate Responsibility Council meets on a quarterly basis and is a sub-committee of Suncorp's Senior Leadership Team, which includes Suncorp's CEO and Managing Director.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

No

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
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Further Information

Page: CC2. Strategy

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Board or individual/sub-set of the Board or committee appointed by the Board	Australia, New Zealand	1 to 3 years	Suncorp has an established risk management framework that governs the identification, management, control and monitoring of risks. Suncorp Group policies (including supporting procedures and guidelines) are reviewed at least annually. Key risks are identified during the annual business planning process and assessed and considered at least on a quarterly basis. Suncorp's business plans include an assessment of key risks. Suncorp works with experts including universities, reinsurance brokers and natural peril specialists to take a long-term view of pricing sufficiency. During FY17, Suncorp's Board endorsed the development of a Climate Change Action Plan which will further develop Suncorp's assessment, management and disclosure of climate change risks and opportunities, and the Group's responses to them. The Plan will include an approach to understanding carbon intensity across the Suncorp value chain, and strategies to build resilience to the impacts of climate change.

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

Operational and compliance risk is tracked and monitored regularly through due diligence and risk profiling processes. Where risks significantly threaten business objectives, they are identified in business plans that are reviewed at least annually by senior management and the Board.

The Group's Crisis Management Team assesses possible scenarios that may threaten day-to-day business operations and prepare and document crisis procedures.

CC2.1c

How do you prioritize the risks and opportunities identified?

Risks are assessed by their level of potential impact (including financial, strategic and compliance) and likelihood. The higher the impact and the likelihood, the greater priority placed on the risk.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment
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CC2.2

Is climate change integrated into your business strategy?

Yes

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

1. Risk assessment

In assessing the risks as part of the business planning process, consideration is given to those risks associated with delivering on the strategy (strategic execution risks) and those risks which are emerging (emerging strategic risks). Suncorp identifies themes of change that could disrupt or present opportunities for its businesses going forward. These themes form the basis of risk consideration at a Group and functional level and include the economic dynamics and community impacts of climate change. Potential implications and responses have been factored into current business plans where relevant across the Group. Climate change is reported to the Board Risk Committee under the category of Resilience.

2. Increased frequency and severity of natural hazards

Natural hazard risk is a closely managed risk for the company. Insurance pricing, reinsurance and capital management are aligned to natural hazard profiles which are updated on an ongoing basis and factor in historical natural perils data. To achieve a forward-looking view, Suncorp takes mid and long-term weather forecasts into consideration.

3. Greenhouse gas emissions

Each year, Suncorp reports greenhouse gas emissions and energy consumption in Australia, under the National Greenhouse Emissions Reporting (NGER) Act 2007. The Group has matured its reporting systems and continues to reduce emissions year-on-year. As a leading company in Australia and New Zealand, Suncorp believes it needs to minimise the potential impacts it has on the natural environment to protect it for future generations.

4. Environmental regulations, standards and reporting

Environmental regulation and compliance is monitored through the Group's internal due diligence process which is used for all laws, rules, regulations, standards and codes, internal policies and procedures. It requires management to report any breach or potential breach on a monthly basis.

5. Climate Change Action Plan

During FY17, Suncorp's Board endorsed the development of a Climate Change Action Plan which will further develop Suncorp's assessment, management and disclosure of climate change risks and opportunities, and the Group's responses to them. The Plan will include an approach to understanding carbon intensity across the Suncorp value chain, and strategies to build resilience to the impacts of climate change.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.2c

Does your company use an internal price on carbon?

No, but we anticipate doing so in the next 2 years

CC2.2d

Please provide details and examples of how your company uses an internal price on carbon

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Direct engagement with policy makers

Trade associations

Funding research organizations

Other

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Adaptation resiliency	Support	<p>Suncorp has been a leading advocate of the need for natural disaster resilience since 2011. Suncorp continues to lobby governments at all levels to increase the level of funding allocated to adaptation activity. In recent years, the Group has commissioned research that proves the economic and social benefits associated with better protecting communities from natural disasters. Suncorp has developed partnerships with key stakeholders in vulnerable areas and conducts regular site visits to improve its understanding of local issues. Suncorp continues to contribute to the policy debate through government inquiries including its submission to the Productivity Commission Inquiry into Natural Disaster Funding. Suncorp is a member of the Queensland Climate Adaptation Strategy Partner group, which includes representatives of local government, business, industry and community, as well as environmental stewards. The group identifies climate change risks and collaborates to increase Queensland's resilience and adaptation to the effects of climate change. Suncorp continues to fund research to fill knowledge gaps, including an Advance Queensland Research Fellowship (a smartphone-based decision support tool to stimulate cyclone adaptation), and industry research into the impact of cyclones on strata properties in North Queensland.</p>	<p>Increasingly intense weather, sustained economic growth, urbanisation and population shifts towards coastal regions have combined to increase exposure to natural hazard risks throughout Australia. To date, the policy responses to these changes have been insufficient. Suncorp believes that improved natural disaster risk management is crucial to safeguarding the Australian community from the devastating emotional, social and economic impacts of extreme weather. Suncorp continues to advocate for increased funding towards natural disaster resilience infrastructure and development. This includes land-use planning, building code developments and adaptation infrastructure where appropriate.</p>

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
Insurance Council of Australia	Consistent	<p>The Insurance Council of Australia's (ICA) position is to identify regulatory, community and insurance industry initiatives to prepare for a future where weather becomes more extreme. Using the industry's expertise in the pricing, transfer and management of risk, the following activities being undertaken by the industry are intended to assist policy-makers and communities to address the implications of climate change:</p> <ul style="list-style-type: none"> • Maintain strong prudential foundations. • Manage the commercial, individual and community-level risks posed by climate change via innovative risk-transfer solutions. • Ensure that risk-transfer solutions deliver competitive price signals, through risk based pricing, that assist communities and decision makers to recognise and adapt to current and emerging extreme weather risks. • Increase community resilience over time by sharing industry expertise that will help policy decision makers and the community to: <ol style="list-style-type: none"> (i) Reduce exposures by making development control decisions for exposed locations that are appropriate for both the location and the planned life cycle of the development, accounting for the increased risk posed by the changing climate. (ii) Reduce vulnerability to natural disasters by implementing localised defensive infrastructure where necessary to achieve an acceptable residual risk of damage to an exposed community. (iii) Reduce vulnerability to natural disasters by improving building codes to ensure that built structures remain viable following predictable events over their planned life cycle, accounting for the increased risk posed by the changing climate. • Assist policy-makers to understand the long term economic implications of climate change, as well as the benefits of any appropriate emission mitigation schemes, by 	<p>Suncorp's Insurance Australia CEO, Anthony Day, is President of the ICA Board. In addition, senior Suncorp staff participate in a range of ICA working groups to contribute to the development of positions at an industry level. Suncorp was an active contributor to the ICA's Climate Change Policy, which was approved by the ICA Board in August 2016.</p>

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
		<p>providing credible data on current exposures and vulnerabilities, as measured by the general insurance industry.</p> <ul style="list-style-type: none"> • Assist to implement practical solutions to emission reduction strategies, through the consideration of risk-transfer products that incentivise solutions to be brought to market by other industries. 	
Australian Bankers' Association	Consistent	<p>The Australian Bankers' Association (ABA) recognises that climate change is a global issue that requires a sustainable global solution, and that Australia's economy and environment are particularly vulnerable to the impacts of climate change. The ABA acknowledges that the physical impacts and regulatory responses to climate change present both risks and opportunities for the banking and finance industry. It states that the banking and finance industry has a significant role in supporting the transition to a low-carbon economy, including facilitating and promoting low carbon technologies, clean development initiatives and financing the required adaptation measures due to unavoidable climate change. The ABA believes that Australians can mitigate the effects and adapt to the impacts of climate change, despite the uncertainty inherent with the impacts of climate change. The ABA believes that the following principles should guide Australia's response to the challenges of climate change:</p> <ul style="list-style-type: none"> • Leadership: taking early action; • Policy: applying flexible market mechanisms and policy support; and • Practice: building knowledge and capacity. 	<p>Suncorp Bank is a member of the ABA and Suncorp's Banking and Wealth CEO sits on the ABA Council. Additionally, many of Suncorp's employees participate in ABA working groups to shape industry policy. Large corporations or commercial projects are not within Suncorp Bank's risk appetite or target market. The Bank has clear lending policies and guidelines to limit its exposure to environmentally sensitive industries or customers.</p>

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

No

CC2.3e**Please provide details of the other engagement activities that you undertake**

In recent years, Suncorp has engaged consulting firms Urbis and KPMG to conduct economic modelling on the benefits of disaster resilience. Two pieces of Urbis modelling contain economic benefits of both flood and cyclone adaptation. The KPMG modelling estimates the GDP benefits of investing in a structured disaster resilience program, as compared to the status quo or a disaster subsidy pool.

Both reports continue to inform and support Suncorp's broader engagement with government agencies, policy-makers and academic institutions. They have supported engagement with governments on climate change related inquiries, including the Productivity Commission Inquiry into Natural Disaster Funding.

Additionally, Suncorp has partnered with the Cyclone Testing Station at James Cook University, providing both data and funding for ground-breaking research into the most common types of cyclone damage to homes and practical measures to address weaknesses in these homes. This research has been used to develop Suncorp's own cyclone resilience pricing system (Cyclone Resilience Benefit) and to engage with governments and communities about the enormous opportunity in investing in cyclone upgrades to housing stock in the north.

More than 31,000 Suncorp customers took advantage of the Cyclone Resilience Benefit in the first year. Many policyholders have had their premiums cut by hundreds of dollars through the resilience measures. These measures are proven to reduce home and property damage in the event of a cyclone, and include improvements like roof upgrades, covered windows, stronger doors and basic cyclone season preparation.

Suncorp's work, including the Cyclone Resilience Benefit, has been recognised with Resilience and Innovation Awards by the Queensland Government and Choice. Suncorp's Protecting the North initiative won the 2016 Resilient Australia Business Award. The Resilient Australia Awards recognise the extraordinary efforts of the business community, groups and local government in natural disaster resilience. Protecting the North was also a 2016 finalist for the Queensland Premier's Sustainability Awards.

In March 2017, Suncorp became a founding partner of a new organisation called Climate-KIC Australia (KIC refers to 'knowledge innovation community'). Climate-KIC Australia is based on a successful European KIC model, which is the world's largest climate-focused, public-private research partnership.

The Climate-KIC Australia platform aims to facilitate and build deep connections with customers and communities. The platform will enable Suncorp to work with entrepreneurs, other large corporates, governments, universities and local communities to focus on systemic innovation and practical community-led initiatives for climate change mitigation and adaptation.

Suncorp has also developed relationships with leading environmental organisations such as the Climate-KIC Business Adaptation Network, Green Cross Australia and the Bushfire and Natural Hazards CRC. These relationships provide the opportunity to share information and align advocacy efforts and practical action.

CC2.3f

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Suncorp's newly formed Corporate Responsibility Council is a formal governance body that has responsibility for decision-making, priority-setting and driving performance in managing social and environmental risks and opportunities. The Corporate Responsibility Council is representative of Suncorp's key functions, is comprised of Senior Executives and is chaired by the Group CFO.

Consistent with Suncorp's internal policy, all government engagements, submissions and media interactions are managed by a dedicated Corporate Affairs team. This approach ensures alignment with the company's overall climate change strategy through consistent messaging and communication activities. Senior managers actively contribute to natural disaster resilience solutions and are regularly updated on relevant initiatives.

CC2.3g

Please explain why you do not engage with policy makers

Further Information

Attachments

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_Suncorp welcomes decision on Roma flood mitigation.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_Suncorp%20welcomes%20decision%20on%20Roma%20flood%20mitigation.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_Suncorp MR_Brisbane River Flood Survey FINAL.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_Suncorp%20MR_Brisbane%20River%20Flood%20Survey%20FINAL.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_Protecting the North.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_Protecting%20the%20North.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_Suncorp warns cyclone mutual is against best evidence.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_Suncorp%20warns%20cyclone%20mutual%20is%20against%20best%20evidence.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_Cyclone Resilience Benefit.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_Cyclone%20Resilience%20Benefit.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Submission_PC Natural Disaster Funding Inquiry.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Submission_PC%20Natural%20Disaster%20Funding%20Inquiry.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Report_KPMG Risk Apportionment.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Report_KPMG%20Risk%20Apportionment.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_Flood Mitigation Report.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_Flood%20Mitigation%20Report.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Report_Urbis_The benefits of cyclone mitigation.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Report_Urbis_The%20benefits%20of%20cyclone%20mitigation.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Report_Build to Last.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Report_Build%20to%20Last.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_JCU Cyclone Research.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_JCU%20Cyclone%20Research.pdf)

[https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC2.Strategy/Media release_JCU First Report.pdf](https://www.cdp.net/sites/2017/37/17937/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC2.Strategy/Media%20release_JCU%20First%20Report.pdf)

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

No

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
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CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
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CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment

CC3.1d

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment

CC3.1e

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment

CC3.1f

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

(i) Suncorp continues to mature its data management systems and processes, which enable the Group to accurately measure its environmental impacts and understand where emissions are generated. Suncorp has implemented initial improvements and has a pipeline of other initiatives that will further reduce its environmental impacts.

(ii) Over the next five years, Suncorp expects to continue to reduce emissions through consolidation of office space and the implementation of smarter work environments. The Group also expects to improve the fuel efficiency of fleet vehicles, reduce the overall number of fleet vehicles and introduce telematics, which may reduce fuel consumption through improved driver behaviour. A three-year Environmental Performance Strategy is being developed to further reduce Suncorp's environmental impacts.

CC3.2

Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Product	Home insurance benefits					1. Suncorp will provide cover for costs associated with the purchase and installation of environmental improvements at the insured address such as a rainwater tank, solar system or compost equipment when all of the following apply: (i) Suncorp has accepted a claim for an insured event that has caused loss or damage worth more than 80% of the sum insured; and (ii) the home does not already have the relevant environmental equipment; and (iii) Suncorp is authorising or arranging the repairs to the home; and (iv) the customer has sought Suncorp's agreement prior to purchasing or installing the relevant environmental equipment.

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
						<p>2. When Suncorp has accepted a claim for loss or damage to a home, if any alternative green energy generation equipment was lost or damaged by the same insured event and is unable to supply power, Suncorp will cover: (i) any additional electricity costs incurred as a result of green energy generation equipment being unable to supply power, where a customer is living in their home; or (ii) their electricity bill during the time they are in temporary accommodation.</p> <p>3. Damaged refrigerators, freezers, dishwashers, air conditioners, washing machines and dryers are replaced with minimum three-star energy rated goods.</p>

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	2	84
To be implemented*	1	1308
Implementation commenced*	1	813
Implemented*	3	5459
Not to be implemented	0	0

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Other	Real estate portfolio consolidation	4469	Scope 2 (location-based)	Voluntary	983000	0	<1 year	<1 year	
Energy efficiency: Building services	HVAC & lighting controls	292	Scope 2 (location-based)	Voluntary	64000	0	<1 year	Ongoing	
Transportation: fleet	Fleet management improvements	698	Scope 1	Voluntary	0	0	<1 year	Ongoing	

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	Building Code Australia determines the minimum standards required to be updated in building fit-out designs.
Employee engagement	Flexible working practices are being supported by leaders across the organisation to improve productivity and reduce Suncorp's footprint. Learning tools are made available via building specific guides, online training and orientation and induction workshops.
Financial optimization calculations	Suncorp's environmental data management software tracks building energy usage patterns and captures inefficiencies. Analysis and recommendations for improved performance are presented through a business case model inclusive of ROI.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In voluntary communications	Complete	Pages 9, 32-33	https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/CC4.1/Corporate_Suncorp 2015-2016 Annual Review.pdf	Suncorp's 2015-2016 Annual Review details environmental performance including emissions reporting, sustainability activities and commentary on climate change.

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters
- Risks driven by changes in other climate-related developments

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
International agreements	The global economic and regulatory transition to a zero-carbon economy, following ratification of the 2015 UNFCCC Paris Agreement, presents both risks and opportunities.	Other: Value of investment returns	1 to 3 years	Direct	Virtually certain	High	Yet to be quantified.	Suncorp is developing its approach to responsible investment and is examining its exposure to investments that are sensitive to climate change risk.	Costs are incorporated as part of commercially sensitive budgets.
Product efficiency regulations and standards	The introduction or improvement of energy efficiency mandates for homes, commercial buildings or vehicles could increase operating costs and impact claims repair or replacement costs.	Increased operational cost	Unknown	Indirect (Supply chain)	About as likely as not	Unknown	Changes to energy efficiency regulations may have an initial cost, but could also result in longer-term savings. Improved efficiency standards for homes and vehicles may increase repair and replacement costs for assets insured by Suncorp.	Suncorp factors the potential for repair and replacement changes into pricing and has dedicated teams that monitor regulatory change and engage in public policy debates on behalf of the business and customers.	Absorbing costs associated with new building or vehicle efficiency regulations is built into existing insurance claims operating budgets.
General environmental regulations, including planning	Improvements to building standards (e.g. cyclone standards) may be escalated	Increased operational cost	1 to 3 years	Indirect (Supply chain)	Virtually certain	Medium	Changes to regulatory instruments in response to climate change	Suncorp factors the potential for building regulation changes into pricing. Suncorp	Absorbing costs associated with new building or vehicle efficiency

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>following severe weather events, which can impact repair costs and subsequently claims expenses.</p>						<p>may include building codes and land-use planning processes. They are likely to have a short-term financial impact on claims expenses by increasing the cost of repair and replacement. In the long-term, these regulatory changes are likely to deliver net benefits to Suncorp as a result of more resilient housing that is less likely to be impacted by natural hazards.</p>	<p>has also lobbied for natural hazard disaster adaptation, including building more resilient homes in areas prone to natural hazards. It is expected that claims costs saved by having more resilient buildings will outweigh those incurred by repairing to higher standards. Suncorp's submission to the Productivity Commission Natural Disaster Funding Inquiry included economic modelling that demonstrates investing in natural disaster resilience saves the community money over the long-term.</p>	<p>regulations are built into existing insurance claims operating budgets.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Voluntary agreements	Increased expectations from external stakeholders to adhere to voluntary environmental or climate change agreements may require further reporting resources. The Financial Stability Board's Taskforce on Climate-related Financial Disclosures is expected to drive increased transparency and company disclosure of the financial risks related to climate change.	Increased operational cost	1 to 3 years	Direct	Very likely	Low-medium	Responding and reporting against additional voluntary agreements would require an increase in people and technology resources.	Suncorp produces non-financial performance data annually through its Annual Review (including Corporate Responsibility information) and via the Suncorp Group website. Suncorp aims to provide a sufficient level of information for the majority of its stakeholders.	Non-financial reporting and website updates are resourced by communication and corporate responsibility teams, and are built into existing operating budgets.
Renewable energy regulation	A mandated proportion of renewable energy for Suncorp would impact energy costs.	Increased operational cost	Unknown	Direct	Unlikely	Low	If Suncorp were required to purchase a proportion of renewable energy, the Group's overall electricity costs would increase moderately.	Suncorp undertakes a number of energy efficiency initiatives and reviews its electricity pricing arrangements on an ongoing basis.	Managing the Group's electricity arrangements is built into existing real estate budgets.

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Uncertainty of physical risks	Suncorp provides insurance cover for a range of natural hazard risks that are influenced by climate conditions. This includes cyclones, storms, bushfire, floods and hail. Uncertainty around the frequency and intensity of extreme events as a result of climate change increases the difficulty of accurately pricing risk. It may have an impact on premium prices, claims expenses and capital requirements.	Increased operational cost	Unknown	Direct	About as likely as not	Medium	Pricing risk is a core capability for Suncorp with ongoing maintenance representing low budget expenditure. This expenditure may increase under a scenario of increasingly variable climate conditions.	Suncorp has an advanced pricing engine that incorporates risk data from multiple sources. This allows Suncorp to adapt to changing conditions quickly. Ongoing improvements to pricing capabilities ensures that risk levels are managed appropriately and changes in claim frequency or cost are quickly identified and factored into insurance premiums. Reinsurance programs are negotiated each year and reflect natural hazard experiences. To reduce the potential volatility of future natural hazards, Suncorp purchased additional reinsurance	The costs associated with risk management practices are managed within commercially sensitive budgets.

Risk driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								protection for the 2017 financial year.	
Change in precipitation extremes and droughts	Suncorp provides insurance cover against extreme weather events. Changes to the frequency or intensity of extreme weather could have financial implications for claims and reinsurance costs.	Increased operational cost	Unknown	Direct	About as likely as not	Unknown	Suncorp's reinsurance arrangements moderate the immediate financial impacts of extreme precipitation. Long-term escalation of precipitation events would steadily increase claims and reinsurance costs.	Suncorp has an advanced pricing engine that incorporates risk data from multiple sources. This allows Suncorp to adapt to changing conditions quickly. Ongoing improvements to pricing capabilities ensures that risk levels are managed appropriately and changes in claim frequency or cost are quickly identified and factored into insurance premiums. Reinsurance programs are negotiated each year and reflect natural hazard experiences. To reduce the potential volatility of future natural hazards, Suncorp purchased additional reinsurance protection for the 2017 financial year.	The costs associated with risk management practices are managed within commercially sensitive budgets.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in temperature extremes	Extreme heat threatens the health of people, increases cooling costs and increases the likelihood of bushfire events. This could impact Suncorp's claims expense for life insurance and workers' compensation portfolios. Additionally, electricity costs associated with cooling for Suncorp offices could increase.	Increased operational cost	Unknown	Direct	About as likely as not	Unknown	Financial implications could range from increased cooling expenses to extreme bushfire events.	An extreme or prolonged heat wave would be managed as other natural hazard events. Suncorp focuses on accurately pricing premiums and implementing reinsurance to cover this type of occurrence.	Natural hazard and insurance claims operating budgets would cover a heat-related event.
Tropical cyclones (hurricanes and typhoons)	Suncorp provides insurance cover against extreme weather events. Changes to the frequency or intensity of extreme weather could have financial implications for claims and reinsurance costs.	Increased operational cost	Unknown	Direct	About as likely as not	Unknown	Suncorp's reinsurance arrangements moderate the immediate financial impacts of tropical cyclones. Long-term escalation of cyclone events would steadily increase claims and reinsurance costs.	Suncorp has implemented an advanced pricing engine that incorporates risk data from multiple sources. This allows Suncorp to adapt to changing conditions quickly. Ongoing improvements to pricing capabilities ensures that risk levels are managed appropriately and changes in claim	The costs associated with risk management practices are managed within commercially sensitive budgets.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								frequency or cost are quickly identified and factored into insurance premiums. Reinsurance programs are negotiated each year and reflect natural hazard experiences. To reduce the potential volatility of future natural hazards, Suncorp purchased additional reinsurance protection for the 2017 financial year.	

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other drivers	Climate change concerns may lead reinsurers to make sudden	Increased operational cost	Unknown	Direct	About as likely as not	Medium-high	Reinsurance costs are variable and negotiable,	Suncorp discloses the impacts of reinsurance costs to media, the market	A dedicated team and budget are in place to

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	adjustments to reinsurance premiums or apply an additional buffer. Any change to reinsurance premiums impacts Suncorp's operating costs and premium pricing.						which can put pressure on Suncorp's budgets and product pricing. Premiums are priced for a 12-month cycle, as is most reinsurance, providing the opportunity for Suncorp to adjust as appropriate.	and the general public. Suncorp has a team committed to reinsurance negotiations, which enables the Group to minimise impacts to the business and policyholders. To reduce the potential volatility of future natural hazards, Suncorp purchased additional reinsurance protection for the 2017 financial year.	manage reinsurance negotiations and pricing.
Changing consumer behaviour	Customers choose their insurance by price, features or brand affiliation. A significant change in the dynamic between these drivers and the entrance of innovative insurance offerings may impact Suncorp's revenue and place upward pressure on premiums.	Reduced demand for goods/services	Unknown	Direct	More likely than not	Medium-high	If insurance premiums trend upwards to become unaffordable, Suncorp may experience reduced revenue due to customers choosing lower levels of cover, or insuring with competitors offering cheaper policies.	Suncorp has been actively promoting the link between insurance premiums and disaster resilience. The Group encourages the community to focus on risk reduction, to reduce the number of claims and stabilise insurance premium prices. Suncorp conducts regular consumer research and customer satisfaction surveys to understand how	Customer communication and education is factored into existing marketing, corporate responsibility and public policy budgets.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								<p>customers feel about insurance, pricing and service. This is factored into decisions about product improvements to meet present day challenges. In communications with customers, Suncorp provides a transparent view of insurance benefits and the risks associated with underinsurance or no insurance. For example, Suncorp provides a rebuilding cost calculator that is built into its quote processes. This provides customers with a simple estimate of how much it would cost to completely rebuild their property, reducing the instance of underinsurance. Suncorp has also partnered with innovators such as Trov, who are offering on-demand,</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								single-item insurance. This assists Suncorp in maintaining a competitive edge.	
Reputation	Financial service companies currently receive pressure to screen suppliers and restrict customer classes and investment opportunities to avoid any carbon intensive activity. Heightened public concern regarding climate change may lead to a greater number of stakeholders placing explicit expectations on large companies to drive change.	Reduced demand for goods/services	1 to 3 years	Direct	Virtually certain	Medium	Unknown	Suncorp monitors community sentiment and is conscious of climate change concerns. During FY17, Suncorp's Board endorsed the development of a Climate Change Action Plan which will further develop Suncorp's assessment, management and disclosure of climate change risks and opportunities, and the Group's responses to them. The Plan will include an approach to understanding carbon intensity across the Suncorp value chain, and strategies to build resilience to the impacts of climate change.	Monitoring community sentiment for input into decision making is factored into operational budgets.

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Page: CC6. Climate Change Opportunities

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Opportunities driven by changes in regulation
- Opportunities driven by changes in physical climate parameters
- Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
International agreements	The UNFCCC Paris Agreement will drive a zero-carbon economy that Suncorp has the opportunity to participate in.	New products/business services	1 to 3 years	Direct	Likely	Medium	New industries and products will likely develop to meet the changing needs of the community under climate change scenarios. This could open new markets, or grow existing financial service markets.	Suncorp will continue to develop its assessment, management and disclosure of climate change risks and opportunities through the development of a Climate Change Action Plan. As a founding partner of Climate-KIC Australia, Suncorp will have the opportunity to work with others to pioneer effective climate change initiatives in technology, innovation and	Costs are incorporated into operational budgets.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								community engagement.	
General environmental regulations, including planning	Future environmental regulation and/or planning presents a possibility for new markets or products in investment, funding or insurance.	New products/business services	1 to 3 years	Direct	Likely	Low-medium	As the impacts associated with climate change are realised, new products, services and investment opportunities may emerge. Already, consumers are making some purchase decisions based on environmental impacts.	Suncorp's brands provide products to suit various customer needs. The Group regularly seeks customer feedback and conducts consumer research to assess gaps and opportunities in the market. Suncorp expects that climate change and broader environmental issues will continue to attract the attention of governments and regulators over the coming years. This may	Costs associated with environmental product innovation are included in existing product development budgets. All new product concepts are assessed against profitability and viability criteria.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								present opportunities for new products and services in insurance and banking.	
General environmental regulations, including planning	Increased natural hazard activity may force improved risk management regulations including land-use planning and construction codes. Improving the resilience of buildings against natural hazard events will ultimately reduce claims costs.	Reduced operational costs	1 to 3 years	Direct	Virtually certain	Medium	Reducing construction in high-risk regions can reduce Suncorp's claims costs and subsequently premium prices for consumers. For example, average claims costs following Cyclone Yasi in 2011 were 50% lower in Innisfail (built to modern cyclone construction standards), than nearby Tully.	Suncorp assists in the design of improved building and land-use regulation wherever possible by submitting to government inquiries and responding to regulatory consultations.	These activities are built into Suncorp's existing budget for compliance and regulation.
Emission reporting obligations	The National Greenhouse and Energy	Other: Industry inconsistency	Unknown	Direct	Virtually certain	Low	NGER has become part of business as	Data captured through the NGER	Associated costs are built into existing

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Reporting (NGER) Act requires a consistent approach to the measurement of emissions and energy consumption. This enables Suncorp to accurately benchmark its emissions profile against other organisations and itself year-to-year.						usual operations and provides assured emissions data that is comparable with other organisations. There is some investment in reporting and independent assurance services.	process is used for other reporting, including the Annual Review. Suncorp also uses data to inform energy planning.	real estate budgets. Generally, the costs saved by being more energy efficient offset the investment in data capture and reporting capability.

CC6.1b

Please describe your inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in precipitation pattern	Changing precipitation patterns can	Premium price opportunities	Unknown	Direct	Very likely	Low-medium	Suncorp aims to outpace competitor	Suncorp has invested in a highly adaptable pricing	These activities are built into

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	cause difficulty in accurately forecasting flood events and therefore insurance premiums. Suncorp is confident in its ability to adapt to changing weather patterns through risk pricing and believe this presents a competitive advantage.						pricing and maintain market-leading pricing capability. This allows the Group to rapidly adapt to changing conditions and continue attracting low-risk customers, which increases business profitability.	engine that allows for rapid implementation of new pricing models. The pricing engine uses both internal and external actuarial models to calculate risk based premiums.	Suncorp's existing budgets for pricing.
Other physical climate opportunities	Greater natural hazard risks can lead to higher insurance premiums and a tendency for policyholders to research their insurance options more thoroughly to ensure value for money. Suncorp's multi-brand approach means it has the opportunity to appeal to	Increased demand for existing products/services	Unknown	Direct	Virtually certain	Low-medium	Higher insurance premiums are likely to increase the number of customers who switch insurers regularly and shop around for the best deal.	Suncorp has established a leading portfolio of insurance brands to appeal to various market segments within Australia and New Zealand. Suncorp continues to maintain brand presence through marketing and media activity. The Group has proven its ability to respond to large volumes of claims	These activities are built into Suncorp's existing budgets for marketing, customer research and product development.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	different customer segments on price, service and product features.							faster than its competitors and to high levels of service and quality.	

CC6.1c

Please describe your inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other drivers	Climate programs and initiatives can increase employee engagement which is linked to productivity improvements.	Wider social benefits	1 to 3 years	Direct	Likely	Low	Engaging in environmental programs can improve employee engagement which is linked to productivity and overall performance. Improved employee awareness of environmental concerns may assist in the reduction of use and waste,	Suncorp is associated with environmental programs including Earth Hour and maintains relationships with leading environmental groups such as Green Cross and the Bushfire and Natural Hazards CRC. Employees also receive one paid volunteer day each year	In 2015-16, Suncorp volunteers donated approximately \$1.4 million of their time to environmental and social causes and charities.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							resulting in less spending on consumables.	which may be used to support environmental causes such as conservation or recycling.	
Changing consumer behaviour	New industries to facilitate climate change mitigation and/or adaptation may emerge, generating growth and diversification opportunities for Suncorp.	New products/business services	1 to 3 years	Direct	Likely	Unknown	New industries and products will likely develop to meet the changing needs of the community under climate change scenarios. This could open new markets, or grow existing financial service markets. Where a customer has undertaken specified measures to protect their property from cyclone (e.g. roof strapping), Suncorp applies a discount to their premium.	Suncorp continually monitors international and domestic developments in insurance and banking to identify business opportunities. Suncorp has also partnered with James Cook University to further research options to retrofit buildings so they are more resilient to cyclone. In April 2017, Suncorp launched a new personal loan with a low interest rate and low fees, to help customers in cyclone-prone areas of Queensland to make their homes	The development and marketing of new products does require some investment, however Suncorp assesses the potential profitability to ensure viability.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								more resilient to extreme weather.	
Reputation	There is an opportunity to further build trust and transparency with stakeholders by assessing, managing and disclosing Suncorp's response to climate-related matters.	Increased demand for existing products/services	1 to 3 years	Direct	Likely	Medium	Improving transparency of Suncorp's corporate responsibility credentials will enhance assessment by ESG rating agencies, analysts and consumers more broadly.	Suncorp conducts regular materiality assessments to help identify and prioritise the environmental, social and governance topics of most significance for Suncorp. Effectively responding to these risks and opportunities ensures the Group builds a more resilient organisation.	Monitoring stakeholder sentiment is factored into existing corporate responsibility budgets and work plans.

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Wed 01 Jul 2009 - Wed 30 Jun 2010	7140
Scope 2 (location-based)	Wed 01 Jul 2009 - Wed 30 Jun 2010	71619
Scope 2 (market-based)		

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

Australia - National Greenhouse and Energy Reporting Act

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	Other: "Method 1" from the National Greenhouse and Energy Reporting (Measurement)
CH4	Other: Method 1" from the National Greenhouse and Energy Reporting (Measurement)
N2O	Other: Method 1" from the National Greenhouse and Energy Reporting (Measurement)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Electricity	0.84	Other: kg CO2 – e/kWh	National Greenhouse Accounts (NGA) Factors (NSW/ACT) 2015

Fuel/Material/Energy	Emission Factor	Unit	Reference
Electricity	1.13	Other: kg CO2 – e/kWh	National Greenhouse Accounts (NGA) Factors (VIC) 2015
Electricity	0.79	Other: kg CO2 – e/kWh	National Greenhouse Accounts (NGA) Factors (QLD) 2015
Electricity	0.56	Other: kg CO2 – e/kWh	National Greenhouse Accounts (NGA) Factors (SA) 2015
Electricity	0.76	Other: kg CO2 – e/kWh	National Greenhouse Accounts (NGA) Factors (WA) 2015
Electricity	0.12	Other: kg CO2 – e/kWh	National Greenhouse Accounts (NGA) Factors (TAS) 2015
Electricity	0.67	Other: kg CO2 – e/kWh	National Greenhouse Accounts (NGA) Factors (NT) 2015
Motor gasoline	67.6	Other: kg CO2 – e/GJ	National Greenhouse Accounts (NGA) Factors - August 2015
Diesel/Gas oil	70.5	Other: kg CO2 – e/GJ	National Greenhouse Accounts (NGA) Factors - August 2015
Liquefied Natural Gas (LNG)	51.53	Other: kg CO2 – e/GJ	National Greenhouse Accounts (NGA) Factors - August 2015
Ethane	0.4	Other: kg CO2 – e/GJ	National Greenhouse Accounts (NGA) Factors - August 2015 (Ethanol)

Further Information

Page: CC8. Emissions Data - (1 Jul 2015 - 30 Jun 2016)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

5228

CC8.3

Please describe your approach to reporting Scope 2 emissions

Scope 2, location-based	Scope 2, market-based	Comment
We are reporting a Scope 2, location-based figure		

CC8.3a

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
28199		

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
New Zealand	Emissions are not evaluated	Emissions are not evaluated		Suncorp is assessing the Scope 1 and 2 emissions of its Australian businesses as a starting point and will integrate New Zealand into the process in time. New Zealand operations have a limited building footprint and therefore a limited emissions profile.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	Data Management	
Scope 2 (location-based)	Less than or equal to 2%	Data Management	
Scope 2 (market-based)			

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/CC8.6a/Suncorp NGER Assurance Report.pdf		Australian National GHG emission regulation (NGER)	100

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emission Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission
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CC8.7

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statement

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/37/17937/Climate Change 2017/Shared Documents/Attachments/CC8.7a/Suncorp NGER Assurance Report.pdf		Australian National GHG emission regulation (NGER)	100

CC8.8

Please identify if any data points have been verified as part of the third-party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jul 2015 - 30 Jun 2016)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By GHG type

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	5211
N2O	17

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jul 2015 - 30 Jun 2016)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

No

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)

Further Information

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

CC11.2

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Heat	0
Steam	0
Cooling	0

CC11.3

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

21632

CC11.3a

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Diesel/Gas oil	2823
Ethane	259
Distillate fuel oil No 1	18550

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emissions factor (in units of metric tonnes CO2e per MWh)	Comment
No purchases or generation of low carbon electricity, heat, steam or cooling accounted with a low carbon emissions factor			

CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
34117	34117	0	0	0	

Further Information

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	2	Decrease	Scope 1 emission reductions have been driven by both a reduction in overall vehicle numbers within Suncorp's fleet, as well as an active policy relating to selection of fuel efficient vehicles as they are scheduled for replacement.
Divestment	2	Decrease	The consolidation strategy has continued to provide significant savings by divesting under-used space across the property portfolio.
Acquisitions			
Mergers			
Change in output			
Change in methodology	18	Decrease	After hours air-conditioning excluded due to operational control within NGER Act 2007.
Change in boundary			
Change in physical operating conditions	7	Decrease	Sourcing buildings with higher sustainability standards across the real estate portfolio. Introduction of new technology and work practices – e.g. smart work environments, desktop anywhere and higher efficiency computer hardware.
Unidentified	3	Decrease	Unable to identify the reason for the change in emissions.
Other			

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.000002158	metric tonnes CO2e	15487000000	Location-based	26	Decrease	Reduction in emissions due to consolidation of real estate portfolio and exclusion of after hours air-conditioning due to operational control.

CC12.3

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
2.5	metric tonnes CO2e	full time equivalent (FTE) employee	13441	Location-based	32	Decrease	Reduction in emissions due to consolidation of real estate portfolio and exclusion of after

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
							hours air-conditioning due to operational control.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

No, and we do not currently anticipate doing so in the next 2 years

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits cancelled	Purpose, e.g. compliance

Further Information

Page: **CC14. Scope 3 Emissions**

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Not evaluated				
Capital goods	Not evaluated				
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not evaluated				
Upstream transportation and distribution	Not evaluated				
Waste generated in operations	Not evaluated				
Business travel	Not evaluated				
Employee commuting	Not evaluated				
Upstream leased assets	Not evaluated				
Downstream transportation and distribution	Not evaluated				
Processing of sold products	Not evaluated				
Use of sold products	Not evaluated				
End of life treatment of sold products	Not evaluated				
Downstream leased assets	Not evaluated				
Franchises	Not evaluated				
Investments	Not evaluated				
Other (upstream)	Not evaluated				
Other (downstream)	Not evaluated				

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

No third party verification or assurance

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

No, we don't have any emissions data

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

No, we do not engage

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement
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CC14.4c

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

We are continuing to implement improvements to our procurement services that will improve the Group's view of suppliers and standards. We capture waste data from 75% of our occupied space, with remaining data difficult to obtain due to landlord controlled sites. Disposal of technology equipment is recorded by items reused, recycled or sent to landfill.

Suncorp is committed to assessing the environmental, social and governance risks and opportunities throughout its business and value chain. The Group is developing its approach to responsible investment management and in the coming year, will engage stakeholders to progress its approach to responsible banking, insurance and procurement practices.

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
	Corporate Responsibility Manager	Environment/Sustainability manager

Further Information

Climate Change 2017 Information Request