LES ATELIERS DU FUTUR

Lesateliersdufutur.org

Insurance & Reinsurance Non-Financial Emissions

UNEP FIT Webinar

January 20,2026

Who We Are

LES ATELIERS DU FUTUR

ATELIERS DU FUTUR, AN NGO OF EXECUTIVES WHO ACT TO ENHANCE BUSINESS MOBILIZATION FOR THE CLIMATE

Calls to Political Leaders

Our COP30 Call for action to Xi Jinping, John Kerry, Jerome Powell, Ursula von der Leyen, Christine Lagarde, Emmanuel Macron →

Our SB62 Call for action to Xi Jinping, Christine Lagarde, Jerome Powell, Ursula von der Leyen →

Our COP29 Call for action to Joe Biden, Xi Jinping, Christine Lagarde, Jerome Powell, Ursula von der Leyen →

Insurance and car fleet decarbonization: Our Call for action to Ursula von der Leyen, Michel Barnier →

QCR#1: Our Call for Action to Joe Biden, Xi Jinping, Jerome Powell, Christine Lagarde, Ursula von der Leyen. →

Calls to Business Leaders

Palmarès 2025 des Trajectoires Climat du CAC 40 (hors institutions financières) →

Insurance and car fleet decarbonization

Our Call for action to European Car Makers: Stellant →

Our Call for action to European Car Makers: Renault →

Our Call for action to European Car Makers: Mercedes-Benz →

Our Call for action to European Car Makers : Volvo →

Research, Reports

Downstream Scope 3 of (Re)Insurers: Our 2025 Recommendation to GHG Protocol, SBTi →

Scope 3 Aval des (Ré)Assureurs: Notre Recommandation 2025 au GHG Protocol, SBTi →

QCR4: Our 4th Global Climate Review (NatCat, Emissions, Green Techs, Public Policies, Finance) 11/2025 →

Recherche 2024: Sphère d'influence ou Économique: Quelles frontières pour la RSE? →

2024 research: Sphere of Influence or Economic Sphere: What limits for CSR? →

Why Claims-Related Emissions Matter

LES ATELIERS DU FUTUR

Claims-related emissions represent the bulk of P&C emissions

Average yearly emissions for a notional 1000 cars motor insurance portfolio (**tCO2-eq/year**)

Financed emissions

41,5

Underwriting emissions

100

Claims-related emissions

205-335

Attritional claims: 75

60

Wrecks: (30% repaired)

200

Replaced cars: 100%Thermal

70

Replaced cars: 100% BEV

+ Total loss claims: 130-260

Motor Insurance Claims: many levers available to the insurer to reduce emissions from its claims value chain

CO_2 Impact	Lever	Description
High	Wrecks	• Manage proper recycling of wrecks as well as the production of recycled parts (including incentivizing recycled part production through protocols) + « Green Clause » Vehicle replacement: Additional indemnification to switch to Battery Electric Vehicule
	Glass breakage and repairable vehicles	• Prioritize (when possible) repair and the use of recycled parts over replacement (including through franchise reduction, for example) • With the help of loss adjusters, raise awareness and reassure policyholders about the benefits of recycled parts and repair • Direct towards "green" garages by leveraging approved networks • In partnership with loss adjusters, integrate carbon impact into the claim report
	Services	• Prioritize electric vehicles for towers and replacement vehicles • Encourage modal shift during vehicle immobilization
	Loss adjustment	• Prioritize remote appraisals • Increase the number of vehicles per appraisal when conducted on-site
Low	Declaration	• Equip with online declaration tools

+

Implementation of prevention actions to reduce claims frequency

Total car losses: 2 critical areas where insurers can truely influence

WRECKS

→ SPARE PARTS

OR

→ REPAIRED VEHICLE,
ON THE ROAD AGAIN

100% decision
through
Recycler management

NEW VEHICLE FINANCING

→ THERMAL VEHICLE

OR

→ BATTERY ELECTRIC VEHICLE
WITH ADDITIONAL INDEMNIFICATION

Influence
through
Green Clause

Insurance/ Reinsurance related Emissions

ADF Recommendations

LES ATELIERS DU FUTUR

Activities covered by this proposal

This standard covers the two major activities of insurers and reinsurers feeding their downstream scope 3:

Underwriting (underwritten emissions)

Coverage securing economic activities, the insurer and reinsurer becoming stakeholders in their carbon footprint during the guarantee period.

Claims (compensated emissions)

Management determining repair and replacement modalities, critical moment for steering toward low-carbon solutions.

Insurance-related emissions : 2 categories with 2 fundamental principles

Classification table

Type of emissions	Description	GHG Protocol Category	Character
Underwritten emissions	Insurance coverage	Category 11	Variable*
Compensated emissions	Claims management	Category 11	Mandatory

*Mandatory for emissive sectors and certain lines

5 Fundamental principles

5.1 Temporal coherence

Emissions are attributed to the reporting period in which the related revenues and expenses are recognized: for in the exercise:

- Underwriting emissions: Linked to premiums earned in the period;
- Claims emissions: Linked to claims recognized during the period (payments and reserves for incurred and late-reported claims).

5.2 Insurer/reinsurer distribution

The sharing of emissions follows the economic share of risk.

LES ATELIERS DU FUTUR

Insurers

LES ATELIERS DU FUTUR

Underwriting emissions: Refined PCAF approach

6.1 Underwriting emissions

The PCAF approach consists of attributing to the non-life insurer a portion of the operating emissions (scopes 1&2) of insured goods or activities, an approach consistent with the guidelines defined by the NZIA. Ateliers du Futur have adopted this approach, considering that the company's "natural" sphere of impact has as its boundary its economic interest, regardless of its capacity for influence5, while limiting its scope of application:

Lines concerned:

Mandatory reporting:

Large companies (>500 employees) from 10 emissive sectors:

- Coal
- Oil and gas

- Automotive
- Steel
- Commercial buildings
- Agriculture and agrobusiness
- Maritime transport
- Air transport
- Cement
- Chemistry

Optional reporting :

- SME comprehensive insurance
- Comprehensive/Professional and agricultural property damage
- Agricultural production insurance: crops and livestock
- Home/Private property damage insurance
- Automobile insurance (except for large corporations above)

Excluded lines (no significant lever - cost/benefit trade-off):

- Savings, retirement
- Health and protection
- Travel assistance (marginal impact)

LES ATELIERS DU FUTUR

Attribution factors to be used

In accordance with PCAF requirements, the attribution factor is:

Insurance premium
/
Revenue (companies, agricultural) or total cost of ownership (individuals),

applied to scopes 1&2 emissions over the coverage period.

As regards retail lines of business, the preference would go to market ratios to facilitate comparability over time and among players.

Claims related emissions (1/2)

6.2 Claims-related emissions

Lines of business concerned:

Mandatory calculation for:

- Motor: Vehicle damage and property liability, roadside assistance
- Damage to private and professional real estate including equipment
- Non-automobile civil liability insurance, for material damage only

Optional reporting

- Damage to movable property

Exclusions :

- Savings, retirement
- Health, protection
- Business interruption (as emissions decrease, not significant)
- Non-motor liability insurance, for bodily or immaterial damage

Claims related emissions (2/2)

Case of partial claims with repair

Only upstream scope 3 emissions are accounted for: manufacturing/transport of parts, craftsmen intervention. The use of reused parts and bio-based materials represents the main lever.

Case of serious claims with replacement

For total losses (vehicle, heating/air conditioning system), the insurer accounts for:

- Upstream scope 3 emissions above
- Usage emissions of the replaced asset over the residual lifespan
- Weighting by the compensation/replacement value ratio
- Recommendation: 10 years for a vehicle, adapted duration for real estate

Vehicle wreck processing

The carbon balance should include transport of the wreck to the recycler site and its end-of-life:

- If the vehicle is stripped, transport emissions of recycled parts and waste only
- If the vehicle is put back into circulation after repair, integration of insurer scope 3 of emissions related to vehicle use over its lifespan

Case of total or partial claim recovery

Anti-double counting mechanism: the damage insurer retains emissions net of recovery, the recovered portion being transferred to the liability insurer according to the liability scale.

Reinsurers

LES ATELIERS
DU FUTUR

Accepted reinsurance : Underwriting emissions

This approach adapts to all forms of reinsurance (quota share, excess of loss, aggregate).

7.1 Underwriting emissions

Application of the risk principle: reinsurer share of emissions = share of transferred risk.

Premium parameter includes claims, management and capital costs.

Operational ratio:

$$\boxed{\dfrac{\textbf{Ceded premium}}{\textbf{Insurer's gross premium for the risk or set of risks considered}}}$$

Accepted reinsurance : Claims related emissions

7.2 Claims-related emissions

Application of the principle of claims sharing: Reinsurer's share of emissions = share of ceded claims.

Operational ratio:

$$\frac{\textbf{Ceded claims cost}}{\textbf{Gross claims cost for the applicable reinsurance contract}}$$

Applicable to insurer claims-related emissions.

Non-double counting rule: The ceding company should deduct from its emissions the shares ceded to reinsurers.

Appendices

LES ATELIERS DU FUTUR

References

Références

1. United Nations Environment Program's Forum for Insurance Transition to Net Zero: Underwriting the Transition (07/2025):

   https://www.unepfi.org/industries/insurance/un-forum-launches-first-of-its-kind-global-transition-plan-guide-for-insurance-underwriting-portfolios/

2. Insurance Council of Australia - Climate Reporting Framework: https://insurancecouncil.com.au/wp-content/uploads/2024/12/FINAL_ICA_Climate-Change-Roadmap-2024.pdf

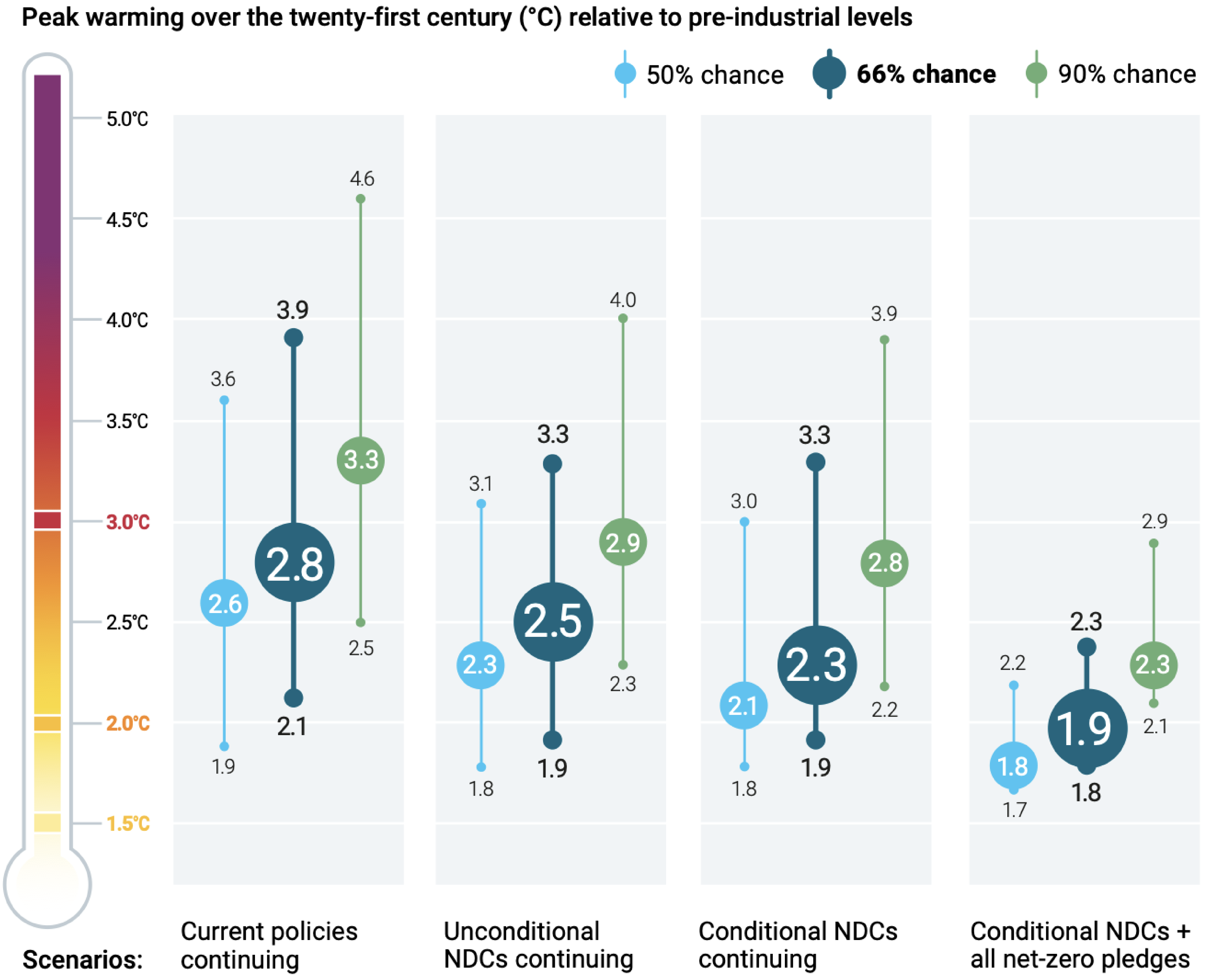
3. GHG Protocol Corporate Value Chain (Scope 3) Standard : https://ghgprotocol.org/corporate-value-chain-scope-3-standard

4. PCAF Standard Part C - Insurance-Associated Emissions (2022) : https://carbonaccountingfinancials.com/files/downloads/pcaf-standard-part-c-insurance-associated-emissions-nov-2022.pdf

5. White Books des Ateliers du Futur : https://lesateliersdufutur.org/wp-content/uploads/2024/12/EN-V122024-ReInsurance-Scope-3-downwards.pdf

6. White book de Crédit Agricole Assurances : https://www.ca-assurances.com/publication/mesurer-les-emissions-de-co%E2%82%82-de-la-gestion-des-sinistres-automobiles/

THE MOST LIKELY SCENARIO NOW INCLUDES A PEAK WARMING UP TO +2,3-2,5°C



With USA exit from Paris agreement increasing the risk by an additional +0,1°C

Source: UNEP Emissions Gap Report 2024

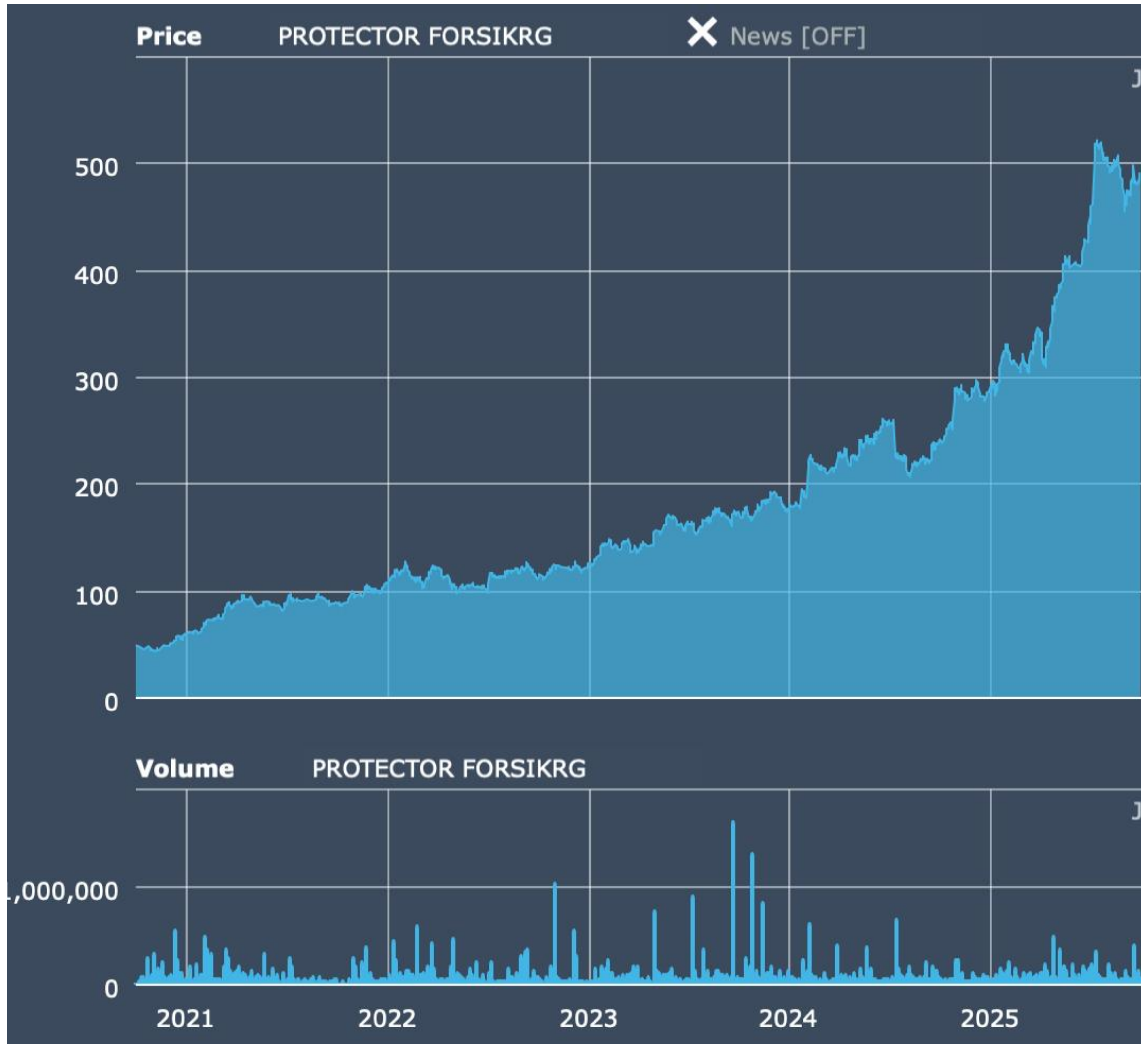
LES ATELIERS DU FUTUR

Claims emission disclosure example: Protector

COMPANY PROFILE

Protector Forsikring ASA is a Norwegian insurance company offering non-life insurance products to the corporate and public sectors through individually customized insurance coverage based on the customers total need for non-life insurance. As of today we have operations in Norway, Sweden, Denmark, Finland, United Kingdom and France.

Source: Protector Forsikring ASA - Last Update: 12/08/2025



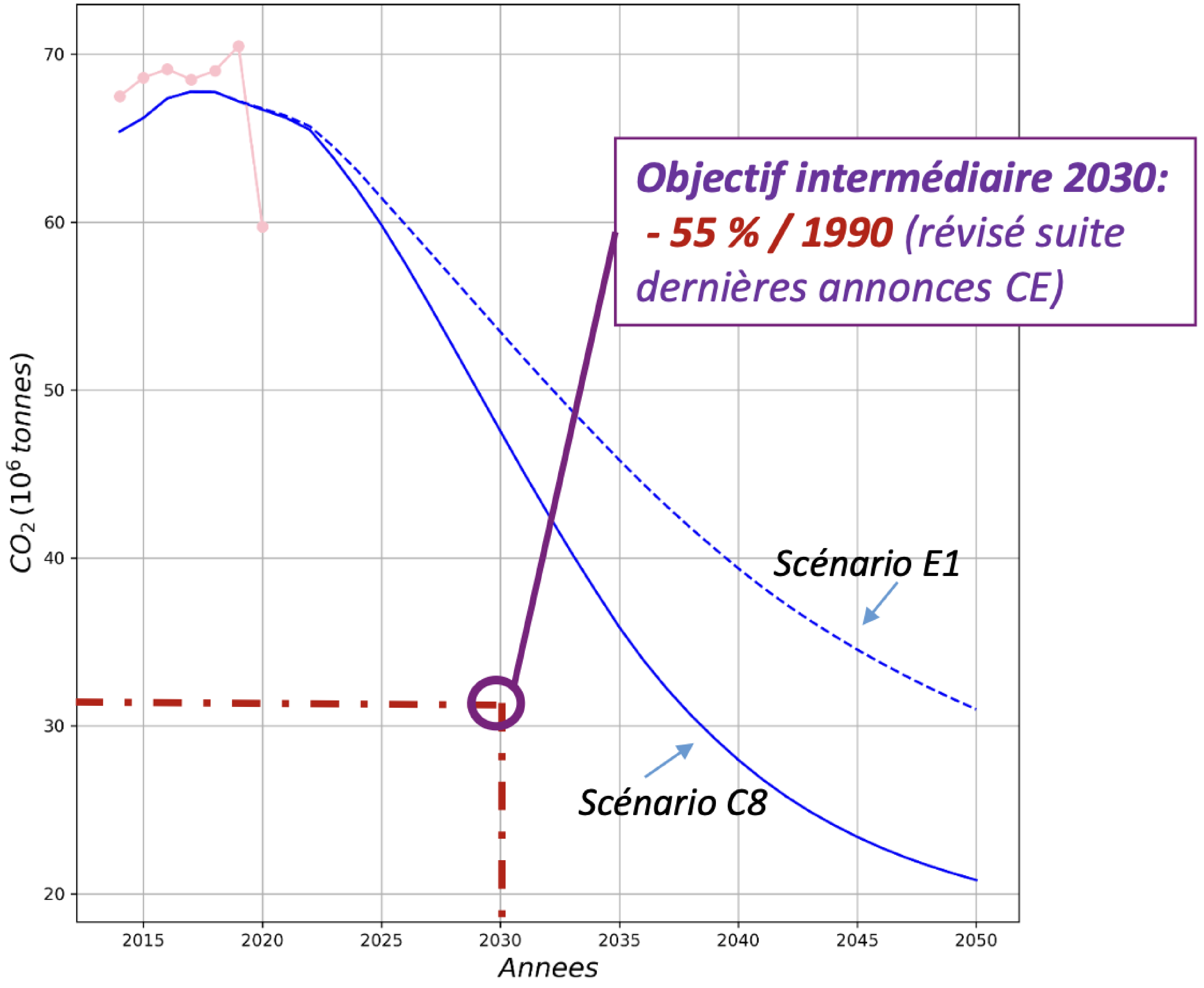
ENVIRONMENTAL INDICATORS

INDICATOR	UNIT	2024	2023	2022
Scope 1 GHG emissions (CO2 eq)	Ton	0	0	1
Scope 2 GHG emissions (CO2 eq)	Ton	78	143	167
Scope 1 + 2 GHG emissions (CO2 eq)	Ton	78	143	169
Scope 3 GHG emissions (CO2 eq)	Ton	122 207	134 882	115 141
Total GHG emissions (CO2 eq)	Ton	122 285	135 025	115 309
Carbon footprint (total GHG emissions / enterprise value)	Ton / Million (NOK)	4,81	8,07	9,93
GHG intensity (total GHG emissions / revenue)	Ton / Million (NOK)	10,38	14,39	17,42

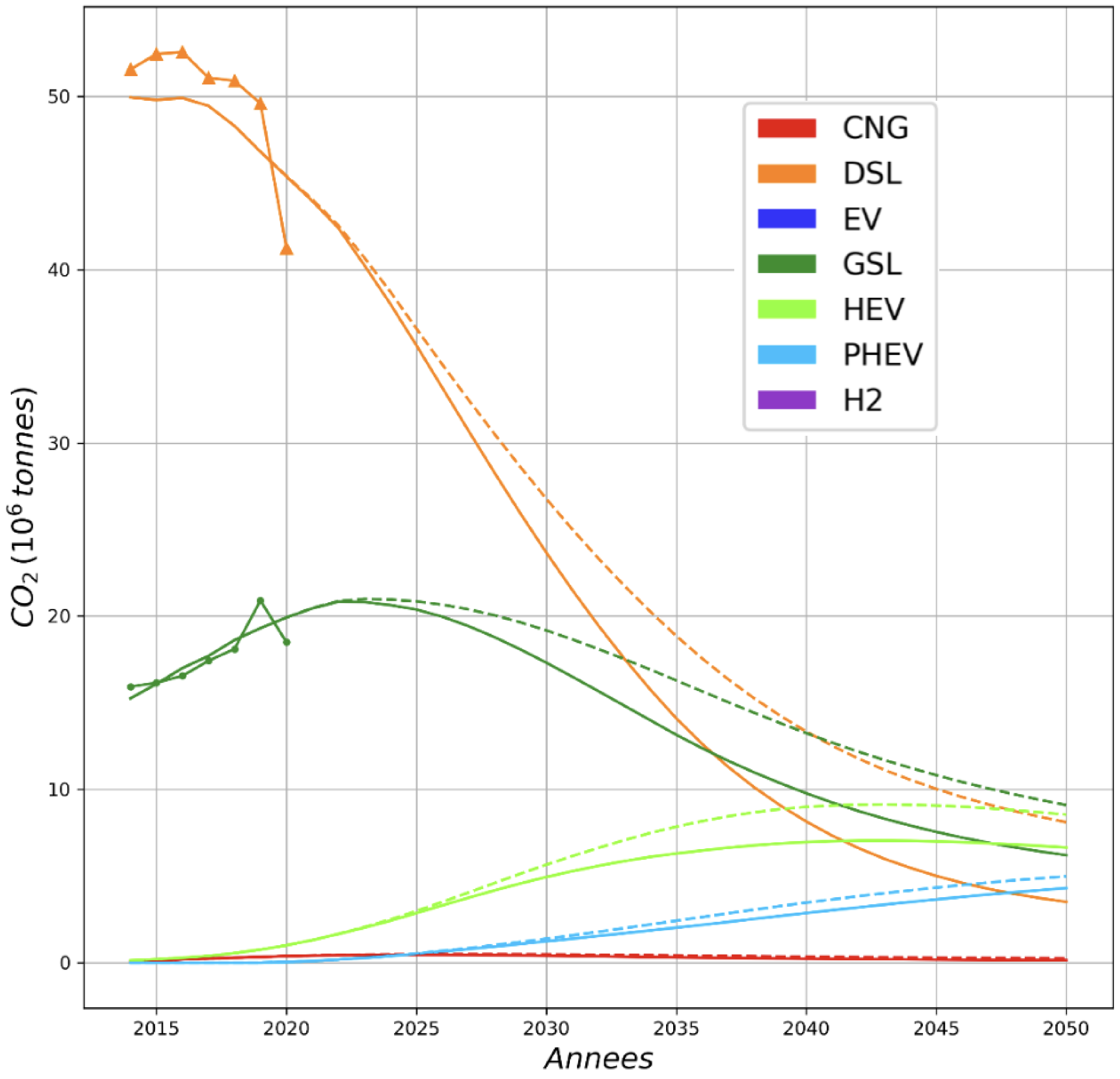
FINANCIAL INDICATORS

INDICATOR	UNIT	2024	2023	2022
Annual revenue	Million (NOK)	11 783	9 386	6 619
Enterprise value at fiscal year-end	Million (NOK)	25 405	16 742	11 608

EUROPEAN TRANSPORT INDUSTRY LIKELY TO MISS ITS GREEN DEAL TARGETS



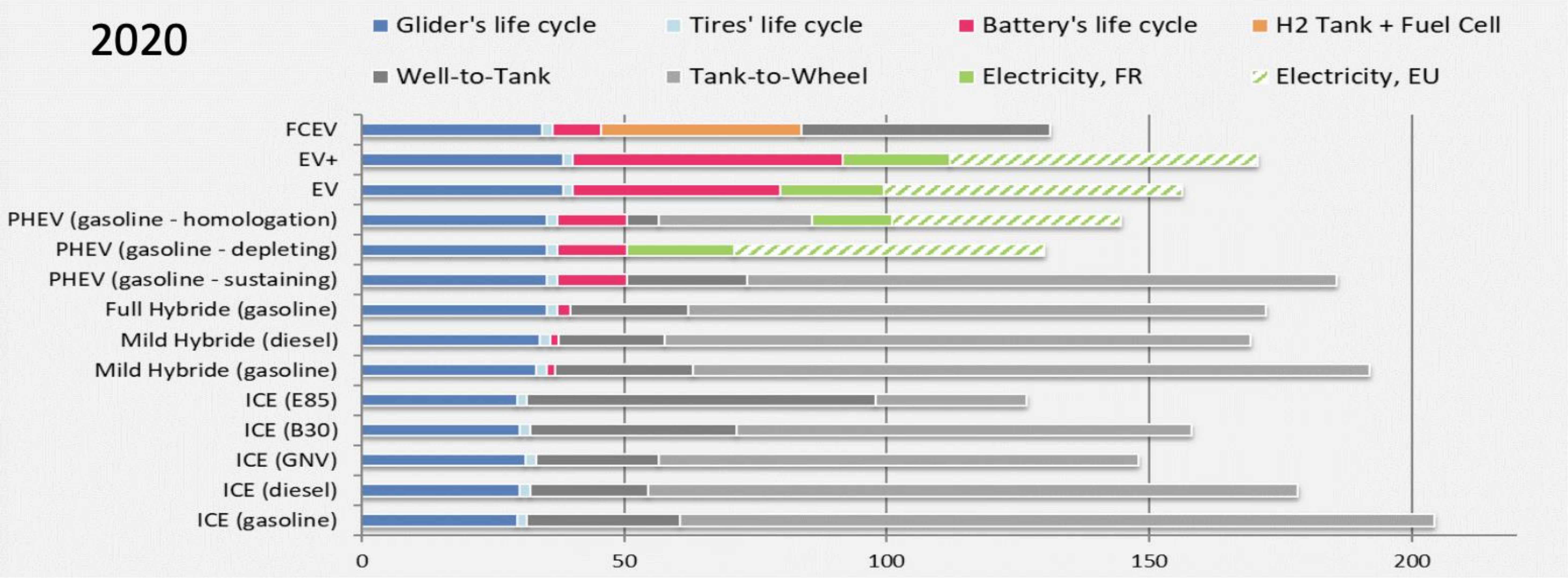
Emissions totales du parc VL (TTW)

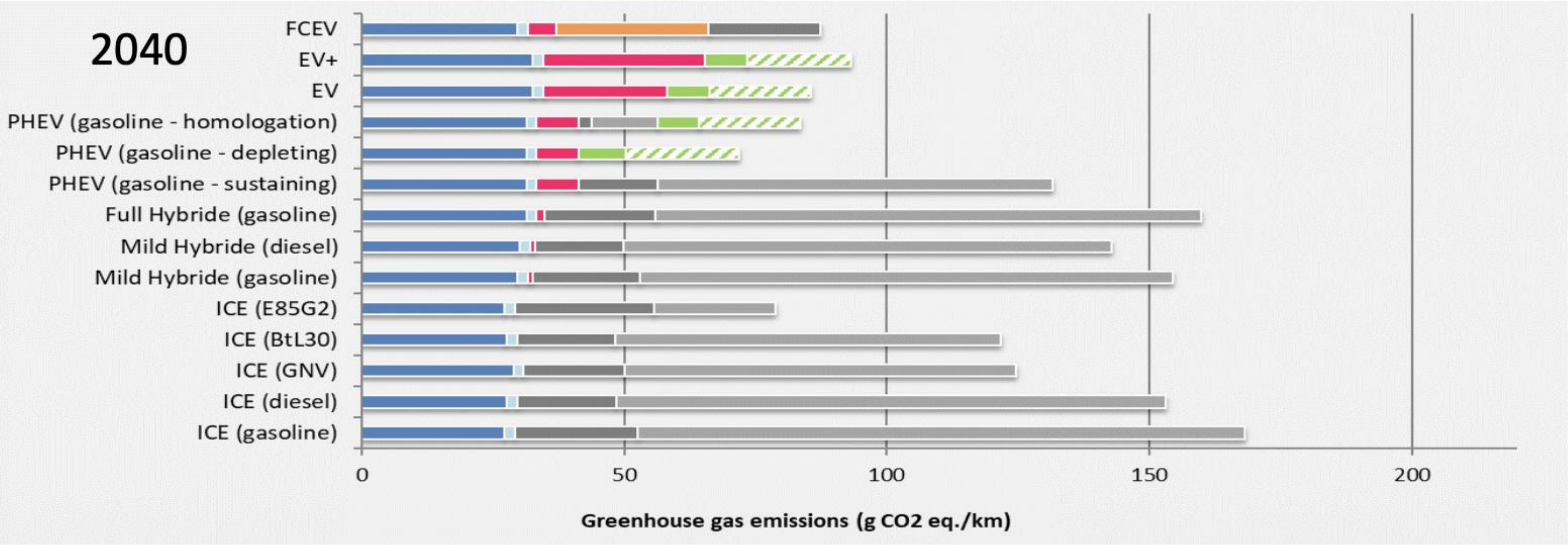


Contribution par technologie

- **En 2030, les scénarios ne permettent pas d'atteindre l'objectif intermédiaire** de – 55% émissions GES / 1990.
- **En 2040**, environ **30% d'émissions de CO_2** émis en moins **dans le scénario incitatif C8** (28 Mt *vs* 40 Mt pour E1).
- Malgré une chute des ventes, le **poids des moteurs thermiques est encore majoritaire** dans les émissions de CO2 **jusqu'à 2040** (graphique de droite).

SEGMENT D –150 000 KM – CYCLE ARTEMIS ROAD – COMPARAISON POTENTIEL DE CHANGEMENT CLIMATIQUE HORIZONS 2020 / 2040





- Avec un mix elec FR, **le véhicule électrique et le PHEV (homologation) ont les meilleurs résultats** sur l'indicateur de potentiel de réchauffement climatique en 2020 (et en 2040, également avec le mix européen), devant le véhicule hydrogène.
- Pour le FCEV, en 2020 environ un tiers des impacts est lié à la production d'hydrogène (électricité pour l'électrolyse), un tiers à la production du réservoir (fibre de carbone) et de la pile à combustible (platine), et enfin un dernier tiers pour la batterie et le reste du véhicule.
- Réduction des impacts du véhicule électrique et du véhicule à hydrogène d'environ 30% en 2040.

e4T 2040

ADEME AGENCE DE LA TRANSITION ÉCOLOGIQUE

INSTITUT CARNOT IFPEN Transports Energie

ifp Energies nouvelles

Notional 1000 cars portfolio - 1 year reporting

- **Underwriting emissions:**
  - Thermal car emissions = 2000 KgCO2-eq
  - Insurer share of emissions 5% = 100 Kg/car
  - **Portfolio UW emissions = 1000 cars*100Kg = 100 tCO2-eq per year**

- **Partial Claims emissions – excluding assistance, bodily injuries :**
  - Average claims cost : 2000€
  - Financial intensity (Source ICA): 0,15 kg/€ of claim
  - Claims frequency: 25%/year
  - **Partial claims emissions: 1000 cars*25%*2000*0,15= 75 tCO2-eq**

- **Total Claims emissions – excluding emissions, bodily injury :**
  - Claims frequency : 1%
  - Wreck as spare parts: 70% of cases – emissions neglected here
  - Wreck as repaired & resold: 30% of cases : 10 years * 2000 Kg/year = 20.000 Kg
  - Total wreck related emissions: 30%*20.000kg = 6.000 KgCO2-eq
  - Second hand vehicule purchased in replacement :
    - Thermal = 10 years lifetime duration * 2000 Kg/year = 20.000 KgCO2-eq
    - BEV = 10 years lifetime duration * 700 Kg/year = 7.000 Kg
  - **Total Claims emissions:**
    - **Thermal as a replacement : 1000 cars *1%*(20.000+6.000) = 260 tCO2-eq**
    - **BEV as a replacement : 1000 cars *1%*(7.000+6.000) = 130 tCO2-eq**

- **Portfolio Claims emissions = 205 - 335 tCO2-eq per year**

- **Financed emissions:**
- Motor LOB Assets/premiums = 2500/1500 = 166%
- Asset/car insured: 500 €*166% = 830€
- Emission intensity: 0,05kg CO2-Eq/€ of asset
- **Financed emissions: 1000 cars*830*0,05 = 41,5 tCO2-eq/year**

- **Roadside Assistance-related emissions:**
- **Towing**
  - Average towing emissions (30km*0,5KgCO2-Eq/km)=15Kg
  - Frequency: 2,5%
  - Towing related emissions: 1000*2,5%*15 = 375Kg CO2-eq
- **Temporary replacement car**
  - 30Kg/operation
  - Frequency: 18%
  - Temporary car emissions: 1000*18%*30 = 5,4tCO2-eq
- **Portfolio Roadside Assistance-related emissions** = 5,8 tCO2-eq Per year

LES ATELIERS DU FUTUR

INDEPENDANT NGO
ACTING
FOR THE CLIMATE

contact@lesateliersdufutur.org