

Marine Insurance Initiatives for a Carbon Neutral Society at SOMPO JAPAN

May 23, 2023

Sompo Japan Insurance Inc.

SOMPO Climate Action

- The SOMPO Group has identified “contributing to a greener society where the economy, society, and environment are in harmony” as a key management theme that must be addressed to realize SOMPO’s Purpose.
- To address this priority issue, we have set “SOMPO Climate action” in our Mid-term Management Plan.

SOMPO Climate Action

1. Adapt to climate change

Help enhance societal resilience by developing/offering products/services through collaboration

- Contribute to sustainable agriculture with AgriSompo
- Develop products/new businesses for disaster prevention & mitigation
- BCP support service for companies

2. Mitigate climate change

Achieve net zero group GHG emissions (by 2050)

- Group’s introduction of renewable energy (70% by 2030)
- Sustainable procurement that considers biodiversity
- Develop products/new businesses for the promotion of clean energy
- Service for promoting decarbonization for companies

3. Contribute to societal transformation

Support the transition of society by collaborating with stakeholders, such as NPOs, and engaging as financial institution

- Engagement with investee companies
- Proactive involvement in rule making, policy advocacy
- Develop environmental personnel

Together with stakeholders, aim to realize an inclusive and resilient carbon neutral society where people and nature are in harmony

Climate change-related business initiatives

Sompo Japan Insurance Inc. and Sompo Risk Management Inc. launched SOMPO-ZELO, a series of risk solutions to support the construction of supply chains for hydrogen, ammonia, and other next-generation energies, including peripheral technologies such as ammonia-fueled ships.



* The “ZELO” in SOMPO-ZELO stands for “Zero carbon × Logistics.”

Aiming for “net zero (carbon neutrality)” and “zero risk,” SOMPO-ZELO seeks to support the construction of next-generation energy supply chains and their implementation in society by providing dedicated risk solutions designed from scratch.

Climate change-related business initiatives

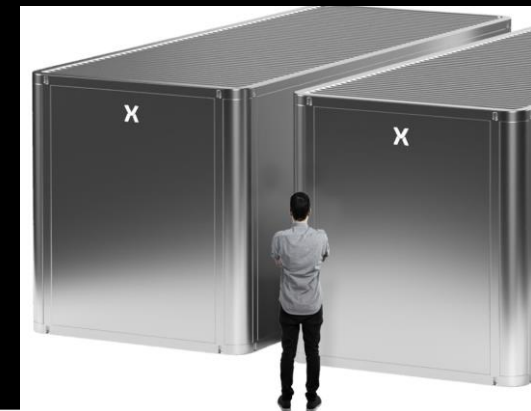
We have started capital and business alliance with POWER X in December 2022 to realize a sustainable society by promoting the use of renewable energy through storage Mega power batteries and electric carrier vessel.

Sompo Japan Insurance



PowerX

 Power X





SOMPO JAPAN

Innovation for Wellbeing