

TCFD Index 2023 · SASB Index 2023

Munich Re

Munich RE 



TCFD Index

Topic	Indicator/Description	NFS/RR/OR Reference ¹	SR Reference ¹
Governance Disclose the organization's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities	NFS: Further details – Corporate responsibility governance structure NFS: Sustainability in investment and insurance activities – Investment – Strategy and objectives NFS: Sustainability in investment and insurance activities – Insurance activities – Strategy and objectives NFS: Environmental management in own operations – Strategy and objectives Risk report	SR: Climate-related disclosure – Governance
	Describe management's role in assessing and managing climate-related risks and opportunities	NFS: Sustainability in investment and insurance activities – Investment – Strategy and objectives NFS: Sustainability in investment and insurance activities – Insurance activities – Strategy and objectives NFS: Environmental management in own operations – Strategy and objectives NFS: Further details – Sustainability governance structure Risk report	
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics NFS: Sustainability in investment and insurance activities – Investment – EU Taxonomy Regulation Risk report Opportunities report	SR: Climate-related disclosure – Strategy
	Describe the impact of climate-related risks and opportunities on the businesses, strategy, and financial planning	NFS: Sustainability in investment and insurance activities – Investment – Strategy and Objectives NFS: Sustainability in investment and insurance activities – Investment – Measures NFS: Sustainability in investment and insurance activities – Insurance activities – Strategy and objectives NFS: Sustainability in investment and insurance activities – Insurance activities – Measures NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics Risk report	
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Risk report	
Risk Management Disclose how the organization identifies, assesses, and manages climate-related risks	Describe the organization's processes for identifying and assessing climate-related risks	NFS: Sustainability in investment and insurance activities – Investment – Strategy and objectives NFS: Sustainability in investment and insurance activities – Investment – Measures NFS: Sustainability in investment and insurance activities – Insurance activities – Measures NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics Risk report	SR: Climate-related disclosure – Risk Management
	Describe the organization's processes for managing climate-related risks	NFS: Sustainability in investment and insurance activities – Investment – Measures NFS: Sustainability in investment and insurance activities – Investment – EU Taxonomy Regulation NFS: Sustainability in investment and insurance activities – Insurance activities – Measures NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics Risk report	
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics Risk report	

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Metrics & Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	NFS: Sustainability in investment and insurance activities – Investment – Strategy and objectives NFS: Sustainability in investment and insurance activities – Investment – Metrics NFS: Sustainability in investment and insurance activities – Insurance activities – Strategy and objectives NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics Risk report	SR: Climate-related disclosure – Targets & Metrics
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	NFS: Sustainability in investment and insurance activities – Investment – Metrics NFS: Environmental management in own operations – Metrics	
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	NFS: Sustainability in investment and insurance activities – Investment – Strategy and objectives NFS: Sustainability in investment and insurance activities – Investment – Metrics NFS: Sustainability in investment and insurance activities – Insurance activities – Strategy and objectives NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics NFS: Environmental management in own operations – Strategy and objectives NFS: Environmental management in own operations – Metrics	

¹ NFS: Combined non-financial statement (limited assurance, reported in Group Annual Report) RR: Risk report (reasonable assurance, reported in Group Annual Report)
OR: Opportunities report (reasonable assurance, reported in Group Annual Report) SR: Sustainability Report (refers to latest version)

SASB Index

Topic	SASB Code	Indicator/Description	Application Munich Re/Omissions	NFS/AR/SR Reference ²
Transparent Information & Fair Advice for Customers	FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	Disclosure for non-compliance with regulations or voluntary code of conducts and related fines with group relevance	SR: GRI Index: GRI 417-3 – Incidents of non-compliance concerning marketing communications
	FN-IN-270a.2	Complaints-to-claims ratio	Qualitative description of complaints management	SR: Sustainable business – Client satisfaction
	FN-IN-270a.3	Customer retention rate	The Net Promoter Score (NPS) is used to measure customer satisfaction in reinsurance. In primary insurance, a customer satisfaction survey is used	NFS: Customer satisfaction and customer orientation – Strategy and objectives NFS: Customer satisfaction and customer orientation – Measures NFS: Customer satisfaction and customer orientation – Metrics
	FN-IN-270a.4	Description of approach to informing customers about products	Disclosure for primary insurance business only as disclosure topic clearly refers to B2C-business	NFS: Customer satisfaction and customer orientation – Measures
Incorporation of Environmental, Social, and Governance Factors in Investment Management	FN-IN-410a.1	Total invested assets, by industry and asset class	Disclosure is based on GIC codes instead of NAICS codes	NFS: Sustainability in investment and insurance activities – Investments – Metrics
	FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies		NFS: Sustainability in investment and insurance activities – Investments – Strategy and Objectives NFS: Sustainability in investment and insurance activities – Investments – Measures
Policies Designed to Incentivize Responsible Behavior	FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	Qualitative and exemplary description of sustainable product portfolio	NFS: Sustainability in investment and insurance activities – Insurance activities – Measures
	FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	Qualitative and exemplary description	NFS: Sustainability in investment and insurance activities – Insurance activities – Measures NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics NFS: Human Rights – Strategy and objectives
Environmental Risk Exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Disclosure of the “Value-at-Risk” of the economic profit and loss distribution over a one-year time horizon with a confidence level of 99.5%to report Munich Re’s largest climate-related natural catastrophe exposures	NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics
	FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	Disclosure of actual loss from natural catastrophes for the reinsurance business with major losses exceeding €30m.; no differentiation between modeled and non-modeled natural catastrophes, geographic segment and type of event	NFS: Sustainability in investment and insurance activities – Insurance activities – Metrics
	FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy		NFS: Sustainability in investment and insurance activities – Insurance activities – Strategy and objectives NFS: Sustainability in investment and insurance activities – Insurance activities – Measures

Topic	SASB Code	Indicator/Description	Application Munich Re/Omissions	NFS/AR/SR Reference ²
Systemic Risk Management	FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	Engagement in non-traditional or non-insurance activities of low relevance for Munich Re	
	FN-IN-550a.2	Total fair value of securities lending collateral assets		
	FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities		
Activity Metrics	FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance		AR: Consolidated Financial Statements – Segment Reporting

² NFS: Combined non-financial statement (limited assurance, reported in Group Annual Report) AR: Group Annual Report (reasonable assurance) SR: Sustainability Report (refers to latest version)