

QBE Sustainable Energies

Working with you towards a lower-carbon future

Welcome to QBE Sustainable Energies insurance

At QBE, we recognise that enabling the energy transition whilst continuing to meet growing global energy needs is one of the biggest challenges the energy industry has faced.

The energy sector is facing unprecedented change over the next decade and beyond, as the world shifts towards diversifying energy sources, decarbonisation and improving energy resilience.

Many energy companies have already committed to the energy transition, with skills and technology evolving quickly as they face unprecedented change and opportunities.

“We know that planning and implementing a strategy to deliver this lower-carbon future, shaped by climate-change targets, is incredibly demanding. Companies need to adapt – but at the same time retain high levels of safety and performance.

At QBE, we listen carefully to what matters to you, and want to be an innovative risk partner to enable a more resilient future for your business.

We have been trading in markets across the world for 130 years with more than 30 years of experience in the energy sector.

We support more than a third of the top 50 global energy companies and we are proud that many of those relationships span decades.



Our dedicated claims team has unrivalled expertise in major loss and loss-adjusting, including the settlement of a number of the world’s biggest and most complex energy claims.

This gives us the in-depth commercial strength and expertise to support you when you need it most, backing you every step of the way. Working in partnership really matters.

To find out more about our Sustainable Energies proposition and how we can help, please get in touch with the QBE team.”

Andrew Horton,
QBE Insurance Group, Chief Executive Officer

A rapidly changing energy landscape



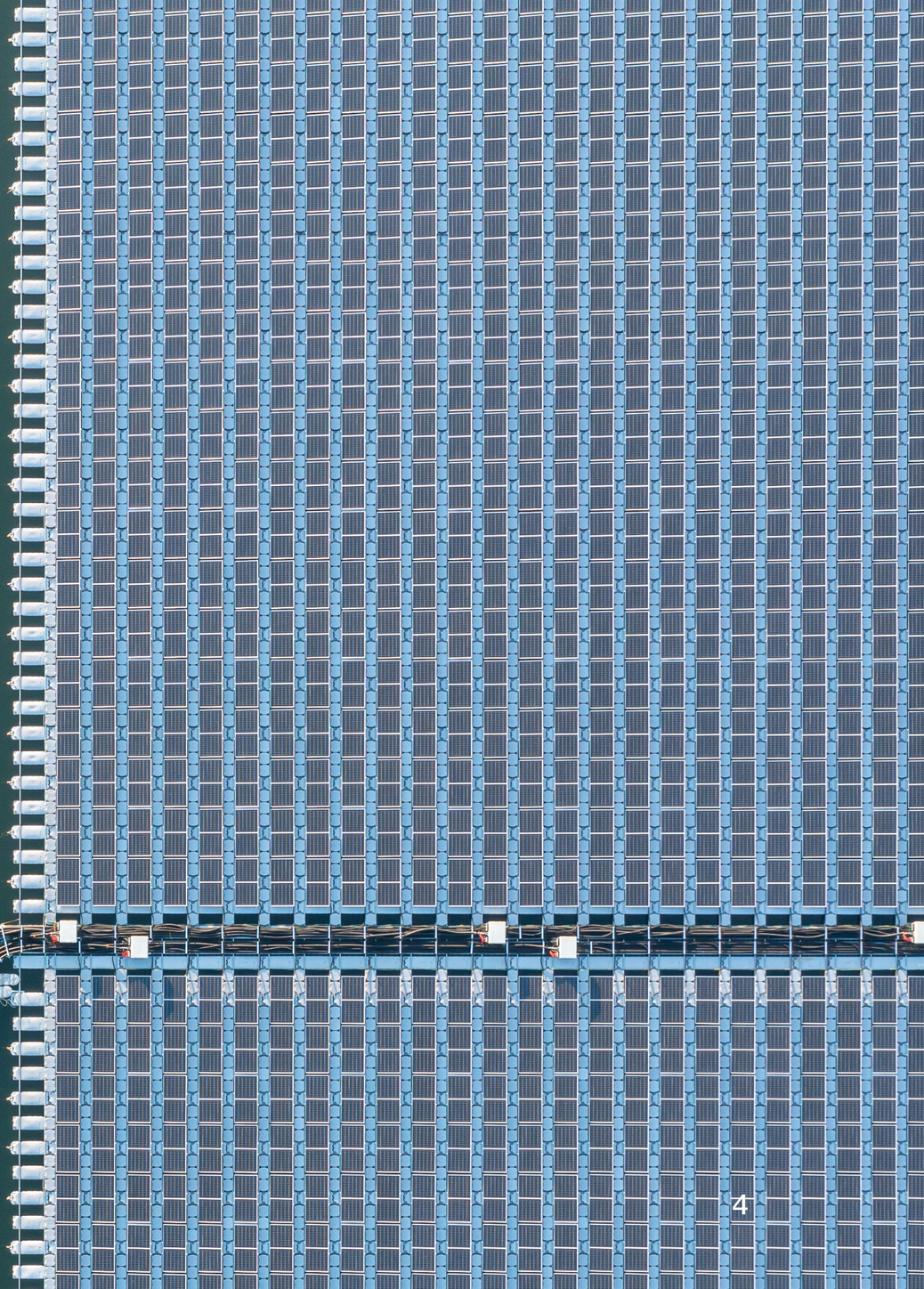
The world needs to transition towards greener, more sustainable energy solutions. As a global insurer and reinsurer, we recognise our industry has a critical role in supporting the transition to a net-zero economy.

What is less clear is how we make that transition in an equitable, orderly, safe and effective way.

At QBE, we understand the scale of the challenge. We understand the complexities involved in making the transition. But above all, we understand energy markets.

We recognise how important the energy transition is for our existing customers and those we haven't met yet. We can do that only by collaborating closely with each other, searching for local and global solutions, and maintaining a clear focus on our shared goals.

That is why QBE's Sustainable Energies portfolio exists.



The QBE Sustainable Energies Practice



Generating, storing and distributing energy in the future may look radically different from traditional carbon-intensive methods, but we know these risks can be managed and understood.

With solid experience in the energy market QBE is perfectly positioned to support energy firms of all shapes and sizes as they work separately and collectively towards a greener and more resilient energy future.

Our practice is built with the idea that the customer sits in the middle of our business, and our products should be there to support them in one place, in a way that is easy to understand and harness. We have the capability to support your needs for:

- Casualty
- Construction
- Financial Lines
- Property
- Surety
- Trade Credit
- Political Risk, Political Violence and Terrorism

Together we can create a successful and resilient future, through transition to greener energy.

Protecting your business

The global energy system is increasingly complex and those operating within it need a partner who understands the challenges and can find solutions.

If you are a traditional energy supplier looking to transition we will listen to your needs. And if you are a recent entrant, bringing new technology and approaches, we will work to understand your business, your ambitions and challenges to help you make your mark.

At QBE we want to provide underwriting solutions to meet your current and future needs and build relationships that last decades.

Whether you have been operating for years or weeks, we will always seek to build a relationships that is built on trust and engagement. That way we learn more about your business and the risks you face now and in the future.

We also know that in a period of rapid transition, flexibility of approach to risk can make the difference between success and failure.

Using our extensive experience and commercial expertise, we have a long track record of coming up with innovative solutions that work.





Our coverage

The risks facing energy providers are always broad and varied. The technology deployed is complex, is often very new and constantly changing; with everything from floating wind farms to solar and carbon-capture operations having a role to play.

But implementation of this technology – and the transition it will enable – has to be undertaken in a controlled, efficient and safe way. This is where QBE stands out from our competitors.

Our innovative risk partner approach is flexible and open-minded. This means we take time to understand your needs and offer innovative insurance solutions.

We have a depth of experience in leading energy insurance programmes for our customers. This means you benefit from our broad experience, technical expertise and, when you need it most, our experienced claims handlers work hand-in-hand with you to ensure a seamless experience.

Taking a lead on risks means we will work with you to ensure you receive the delivery and quality of service you need and expect.

How we approach risk

The QBE approach to underwriting energy risks is a little different from most, but it works – as our track record shows.

For many insurers, getting you on cover is the be-all and end-all. But at QBE, underwriting your risk is just the start of what we hope will be a long and trusted relationship.

While we have decades of experience in energy markets, we know that you are the experts, the true innovators.

Our role is to bring our underwriting expertise into play to help build your business's resilience.

That takes regular, open engagement, a willingness to truly understand your business and adapt to your evolving needs.

We are excited by the energy transition and proud to be able to support your role in it.

Let QBE's Sustainable Energies team take care of the risks you're running while you meet the world's demand for greener energy.

We know risk, you know energy.



Claims: What you can expect from us

A trusted approach to claims

When you buy an insurance policy, you're buying a promise to pay. At QBE, we take that promise seriously. When it comes to claims, our priority is getting you back on track as fast as possible after you've suffered a loss. We settle claims fairly and promptly and we're committed to giving you and your broker the support you need throughout the claims process.

Expertise that makes the difference

We see everything from the most straightforward to the most complex of claims. So, whatever happens, you'll find we have the experience and the expertise you need. Our team of local claims handling experts are supported by Sustainable Energies sector experts who have first-hand experience of working in the industry before joining QBE. Understanding your business helps us to achieve the best possible outcome.

To make sure you always have the full support you need, we'll bring in outside experts where necessary. We carefully select and monitor all our partners, making sure they match the same high service standards we deliver. We work exclusively with market-leading firms who share our values and commitment to outstanding customer service.

We empower our claims adjusters to move fast and make decisions when they're needed.

There for you when you need us most

What if your business was hit with a major loss?

Our complex and major loss team is here to support you and your broker in dealing effectively with even the most complex of claims. The team provides a rapid, effective response to all major incidents, including serious property damage, business interruption and catastrophic personal injury claims. Working closely with you and your broker, our main priority is getting you back on track as fast as possible after you've suffered a loss. We understand that a major incident can significantly disrupt your business but through our proactive, collaborative claims management approach, we work with you to minimise the impact of a major loss on your business.



Our financial strength

We exist to keep our customers secure. It is a responsibility based on our own financial strength.

QBE Group financial performance 2022

The strength of the QBE Insurance Group balance sheet means that you can transfer your risks to us, confident in the knowledge that if you ever need to make a claim, we will be here for you. QBE is one of the world's leading insurers and reinsurers. We offer hundreds of specialist products and have a global footprint. That means we can cover the vast majority of business risks right around the world. This is underlined by the insurer financial strength ratings we receive:

Company	Standard & Poor's	Fitch Ratings	A.M.Best	Kroll Bond Rating Agency
QBE Insurance Group	A+ Stable	A+ Stable	A Stable	
QBE Europe UK (UK)	A+ Stable	A+ Stable	A Stable	
QBE Europe SA/NV (Europe)	A+ Stable	A+ Stable	A Stable	
Lloyd's of London	A+ Strong	AA- Very Strong	A A Excellent	AA- Strong

This financial stability and strength gives QBE the ability and ambition to broaden existing horizons and reach out to new markets and customers. Our security is as important to us as the security we provide to our customers.

$20,001m
Gross Written Premium

94.2%
Combined Operating Ratio

$1,533m
Net Profit after tax

Working for a better world

At QBE, we believe in seeking, securing, and nurturing sustainable partnerships in everything we do. And that focus is not limited to commercial concerns; it is also reflected in how we invest our premiums and support our communities.

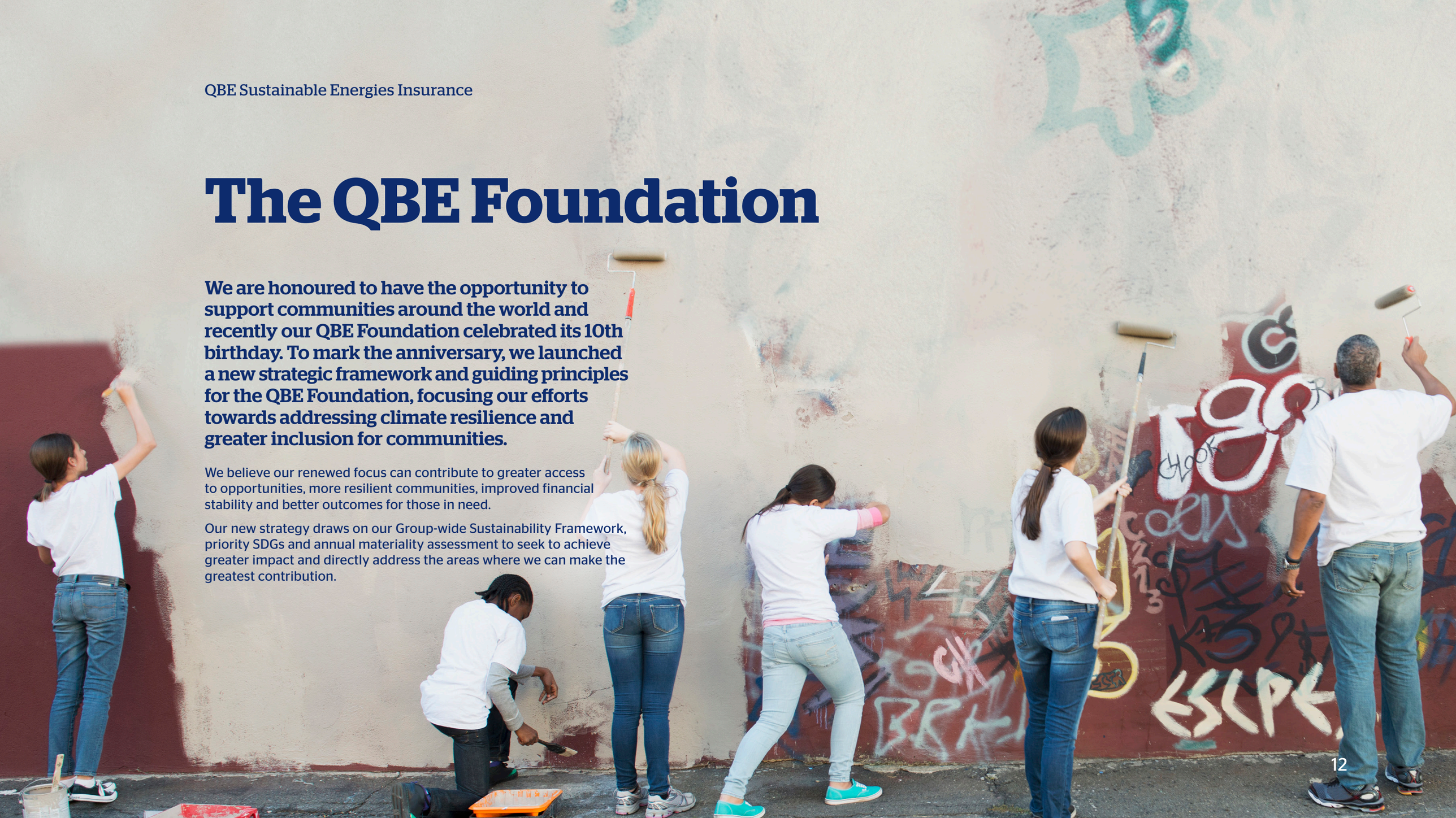
As a global insurer and reinsurer, we recognise our industry has a critical role in supporting the transition to a net zero emissions economy. QBE has made commitments to transition to net-zero across our own operations, our investments and our insurance portfolio. More details can be found in our Environmental and Social Risk Framework. The framework includes our commitment to reduce our exposure to higher transition risks in the energy sector including no new coal and oil sands projects, and only supporting oil sands and Arctic drilling where the company is on a pathway consistent with achieving the Paris Agreement objectives.

The QBE Foundation

We are honoured to have the opportunity to support communities around the world and recently our QBE Foundation celebrated its 10th birthday. To mark the anniversary, we launched a new strategic framework and guiding principles for the QBE Foundation, focusing our efforts towards addressing climate resilience and greater inclusion for communities.

We believe our renewed focus can contribute to greater access to opportunities, more resilient communities, improved financial stability and better outcomes for those in need.

Our new strategy draws on our Group-wide Sustainability Framework, priority SDGs and annual materiality assessment to seek to achieve greater impact and directly address the areas where we can make the greatest contribution.



Premiums4Good

With our ground-breaking Premiums4Good initiative, we invest 100% of the premium you pay us into investments with an additional environmental or social objective.

We are well on our way to achieving our target of investing US$2bn by 2025 in sustainable energy, financial inclusion, housing and social real estate, and social care projects to name a few.

We know that bringing about real change takes collaboration, so we are proud to partner with so many businesses that want to make a difference too.

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