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## **HSBC Insurance Malta strengthens sustainability commitment**

HSBC Insurance Malta Ltd has been strengthening its sustainability commitment by expanding the range of environmental and social governance (ESG) initiatives to meet both its decarbonisation and employee well-being priorities. In this framework, HSBC Insurance Malta is leading the Future Skills Working Group within HSBC Malta's Climate Action Network.

HSBC Insurance Malta's ESG commitment is focused on three pillars: exploring sustainable investment opportunities, driving insurance financial inclusivity and establishing sustainable operations. At an HSBC Group level, HSBC Insurance has invested \$8.9 million in green bonds and sustainable equity. The Group plans to further increase this investment for the benefit of policyholders and shareholders.

HSBC Insurance Malta has also been including sustainability product disclosures on how the insurer incorporates ESG factors into its policies and processes, using non-legal plain language to improve the customer experience and enable clearer customer understanding. As part of HSBC Malta's ambitions to transition to net-zero operations and reducing paper usage, HSBC Insurance Malta has embarked on a large-scale system upgrade to support the customer journey by digitising operational process from end-to-end and eliminating paper for record-keeping. Furthermore, marketing literature is now making use of QR codes with the aim of reducing paper usage.

Muriel Rutland, Chief Executive Officer of HSBC Insurance Malta, said: "Our ESG commitments ensure that HSBC Insurance Malta plays its part in encouraging environmental protection, good corporate citizenship and manager accountability to support our transitioning to a net-zero organisation. Together with our partners, we strive to encourage the business community to drive real change towards a net-zero economy which will benefit us all and future generations."

Additionally, HSBC Insurance Malta has been active in supporting corporate social responsibility projects. HSBC Malta Insurance employees undertook two beach clean-ups organised by Nature Trust – Foundation for Environmental Education (FEE) Malta earlier in the year as part of HSBC Malta's voluntary leave scheme. Further initiatives in the pipeline include a collaboration with the JA Malta Foundation to deliver sessions to Skolasajf, Malta's governmental summer school scheme, and interviewing sessions for fifth formers to assist secondary school leavers in developing their interviewing skills via hands-on, real-life experiences.



**PHOTOCAPTION:** As part of its commitment to sustainability, HSBC Malta Insurance employees recently undertook two beach clean-ups

***HSBC Bank Malta p.l.c.***

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**HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 63 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,985bn at 30 June 2022, HSBC is one of the world's largest banking and financial services organisations.