



# Item 04 – GRI Sector Standard Project for Financial Services – Proposed members for Insurance Technical Committee

## For GSSB approval

<b>Date</b>	6 July 2023
<b>Meeting</b>	20 July 2023
<b>Project</b>	Sector Standard Project for Financial Services
<b>Description</b>	The Global Sustainability Standards Board (GSSB) has identified the GRI Sector Standards for Financial Services as a priority project. The proposal was approved in the GSSB meeting of February 2023. This paper presents the list of nominated members of the insurance technical committee for information and approval by the GSSB.

This document has been prepared by the GRI Standards Division and is made available to observers at meetings of the Global Sustainability Standards Board (GSSB). It does not represent an official position of the GSSB. Board positions are set out in the GRI Sustainability Reporting Standards. The GSSB is the independent standard setting body of GRI. For more information visit [www.globalreporting.org](http://www.globalreporting.org).

# Contents

1. Background.....	3
2. Selection process and criteria.....	3
3. Proposed insurance technical committee composition.....	5

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# 1. Background

The GSSB approved the project proposal for the GRI Sector Standard Project for Financial Services in its meeting on 16 February 2023. This project will see the development of three Sector Standards: banking, insurance, and capital markets. In line with the GSSB's Due Process Protocol, the GSSB confirmed its intention to form three multi-stakeholder technical committees to provide technical advice for developing the Sector Standards for banking, insurance, and capital markets. The three technical committees will benefit from one another through the cross-sector exchange that will take place at various points throughout the project.

The GRI Standards Division prepared the Terms of Reference for the technical committees and provided these to the GSSB with the project proposal in February 2023.

This document presents the proposed insurance technical committee composition for information and approval by the GSSB. All the nominated members have confirmed their availability and interest in participating in the technical committee. Nominations for the banking and capital markets technical committees will be presented to the GSSB for consideration in the coming months.

## 2. Selection process and criteria

In line with the due process protocol, technical committee (TC) members are appointed by the GSSB and should reflect a balance of multi-stakeholder constituencies. The TC will aim to have at least one person drawn from each constituency on which the membership of the GSSB is based: business enterprise, civil society, investment institution, labor, and mediating institution.

The principal criteria for selecting TC members are relevant knowledge and experience relating to the insurance sector and its role in sustainable development. In addition, the Standard Division will also consider the following:

- Adequate knowledge of all parts of the insurance sector: life, non-life, reinsurance, and insurance intermediaries
- Expertise in sustainability reporting in the insurance sector
- Expert knowledge of the impacts of the insurance sector: economic, environmental, and social

The proposed TC membership includes 13 members across the following constituencies:

- Business enterprise: five candidates
- Civil society: two candidates
- Investment institutions: two candidates

32 • Mediating institutions: three candidates

33 • Labor: one candidate

34 Geographical distribution of membership, gender, and cultural diversity are also considerations. The  
35 proposed TC composition has representation from the North American and European regions, as well  
36 as the African and Oceanian regions. Importantly, two nominees categorized under Europe represent  
37 member-based organizations with global reach. Additionally, an North American nominee  
38 representing investment institutions brings significant work experience in the financial sectors in  
39 Latin America. A North American nominee representing investment institutions also brings significant  
40 Latin American financial sector experience.

41 In line with the due process protocol, the technical committee will report to the GSSB and seek  
42 guidance and advice whenever required to advance the revision project or when they cannot reach a  
43 consensus. When the technical committee is satisfied with a proposed draft Sector Standard ready for  
44 public consultation, the draft is presented to the GSSB for approval.



45 **3. Proposed insurance technical committee composition**

46 Table 1. Proposed insurance technical committee composition

#	Title	Organization	Constituency	Region	Extract of background and experience
1	CEO	International Cooperative and Mutual Insurance Federation (ICMIF)	Business	Europe	<ul style="list-style-type: none"> <li>• 28 years at ICMIF, the insurance sector's leading industry body for mutual and cooperative insurers.</li> <li>• Led the creation of the world's first SDG measurement benchmark for insurers titled the 'ICMIF calibrated SDG Calculator', together with Swiss Re and in collaboration with UNEP PSI.</li> <li>• Built the world's first resiliency benchmark in partnership with the UNDRR titled the 'ICMIF/UNDRR Resiliency Benchmark'.</li> <li>• Sits on the B20 taskforce for 'Financing for Global Economic Recovery', on the Climate Bond Initiative Advisory Board, and is a founding member of the Insurance Development Fund (IDF) as well as Co-Chair of its Disaster Risk Reduction (DRR) taskforce.</li> </ul>
2	Group Head of Sustainability	QBE Insurance	Business	Oceania	<ul style="list-style-type: none"> <li>• Insurance and reinsurance executive with 20+ years in the sector.</li> <li>• Has held a variety of roles in the insurance and reinsurance sector across actuarial, capital, reinsurance and sustainability areas.</li> <li>• Plays leading roles in industry groups including the Climate Change Action Committee of the Insurance Council of Australia and the Australian Actuaries Institute Climate and Sustainability working group.</li> </ul>
3	Director Sustainability Research and Measurement	Liberty Mutual	Business	North America	<ul style="list-style-type: none"> <li>• 15+ years at Liberty Mutual and manages the company's annual sustainability reporting, including their reporting on GRI, SASB and TCFD.</li> <li>• Supports research on industry trends informing sustainability strategy.</li> <li>• Tenure with Liberty Mutual has included roles in analytics, process improvement and customer service.</li> </ul>

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					<ul style="list-style-type: none"> <li>• Holds a MPA focused on Emergency Management and is nearly complete with a MS in Environmental Policy and Climate.</li> </ul>
4	Global Head of Sustainability Risk	Gallagher Re	Business	North America	<ul style="list-style-type: none"> <li>• 15 years+ in the (re)insurance industry</li> <li>• Leads the climate and ESG client proposition for Gallagher Re.</li> <li>• Played an instrumental role in establishing the new climate and ESG function for the business, setting direction for developing and delivering advisory, analytics, and transactional offering.</li> <li>• Previously managed the International Catastrophe Analytics team at Willis Re, including the model evaluation and model development teams.</li> <li>• Has served on various industry technical forums ranging from flood risk management to open model implementation.</li> </ul>
5	Sustainability Advisor	NN Group	Business	Europe	<ul style="list-style-type: none"> <li>• 10+ years of experience spanning the banking, insurance and investment sectors.</li> <li>• Current role is broad and includes work on sustainability regulations (SFDR and CSRD), leading NN Group's non-financial ratings and indices submission (MSCI, Sustainalytics, DJSI and more), as well as the GRI content index for NN Group's Annual Report.</li> <li>• Holds a bachelor's degree in Computer Science and an MBA from Erasmus University with a specialization in finance.</li> <li>• Career began at Bank of America and has worked in Asia and Europe.</li> </ul>
6	Technical Director	Center of Financial Regulation and Inclusion (Cenfri)	Civil society	Africa	<ul style="list-style-type: none"> <li>• 20 years of experience within the financial sectors.</li> <li>• Currently explores how to develop systems that foster inclusion with a focus on vulnerable groups such as women, migrants and rural people in developing countries, particularly across Africa.</li> <li>• Currently leads Cenfri's sustainability portfolio, including as member of the UNEP PSI's Africa chapter, the Microinsurance Network, the Insurance Development Forum (IDF) and the steering committee of the Nairobi Declaration on Sustainable Insurance (mandated to build awareness and capability with African insurers to adopt and implement ESG strategies).</li> <li>• Has worked with public and private sector decision makers to adapt business and governance models to deliver inclusive sustainable financial services to low-income people, as well as developing financial inclusion strategies with a range of development partners such as the World Bank, ILO, UNCDF, GIZ and FCDO.</li> <li>• Previously worked at Deloitte and while there qualified as a Chartered Accountant and Chartered Financial Analyst.</li> </ul>

					<ul style="list-style-type: none"> <li>• Holds a master's degree in development finance from the University of Stellenbosch.</li> </ul>
7	Insurance Campaigner	Reclaim Finance	Civil society	Europe	<ul style="list-style-type: none"> <li>• At Reclaim Finance, analyzes the climate commitments of major international non-life (re)insurers and engages the industry in a real transition.</li> <li>• Works on the design of the methodology to analyze and rate the fossil fuel policies of the 30 (re)insurers rated in the Annual Insurance Scorecard report, both on the underwriting and investment side, as part of the Insure Our Future coalition.</li> <li>• Previously worked as an ESG analyst in the investment team of Natixis Assurances, a leading French life insurer, and developed tools for monitoring green investments, analyzed investment files from an ESG perspective and monitored the compliance of investments with the Natixis group's coal and oil and gas policy.</li> <li>• Holds a master's degree in finance and risk management.</li> </ul>
8	Director and Lead Analyst	S&P Global	Investment institution	North America	<ul style="list-style-type: none"> <li>• 20+ years of financial industry experience and served as Chief of Staff at Mexico's social security agency for government employees, ISSSTE, overseeing social and economic benefits programs.</li> <li>• Currently leads a team of analysts to deliver sustainable finance opinions and assessments to corporate and financial sector clients across the Americas and is the Financial Services sector expert for the global practice.</li> <li>• Has also led regional teams and operations in EMEA (Paris) and Latin America (Mexico City), supporting the organization's rapid global expansion.</li> <li>• Previously Director in S&amp;P's Financial Institutions ratings group in Latin America, covering banks and insurance companies' ratings.</li> <li>• Holds an Economic degree, a graduate degree in Risk Management and an MBA.</li> </ul>
9	Head of Issuer Relations	SIX Swiss Exchange	Investment institution	Europe	<ul style="list-style-type: none"> <li>• 15 years in various positions in investor relations and sustainability teams of listed companies.</li> <li>• Previously worked as Senior Manager of sustainability at the insurance company Swiss Life.</li> <li>• Holds a Bachelor of Arts in Business and a Master in Business Administration and Business Psychology from Ferdinand Porsche FernFh Vienna.</li> </ul>
10	Program Leader	UN Environment	Mediating	Europe	<ul style="list-style-type: none"> <li>• In addition to leading PSI, also leads the work of the V20 Sustainable Insurance Facility and Net-Zero Insurance Alliance which are convened through the PSI.</li> </ul>

		Program's Principles for Sustainable Insurance Initiative (PSI)			<ul style="list-style-type: none"> <li>Leads activities supporting global policy frameworks such as the UN Sustainable Development Goals, Paris Agreement on Climate Change, and Sendai Framework for Disaster Risk Reduction, and disclosure frameworks such as the Financial Stability Board's climate risk disclosure recommendations.</li> <li>Previously worked with leading insurers and reinsurers worldwide for over a decade.</li> </ul>
11	Partner, Head of Sustainable Finance Services	EY	Mediating	Europe	<ul style="list-style-type: none"> <li>20+ years of experience across assurance and consulting within the finance and insurance sectors.</li> <li>Oversees the insurance and banking sectors at EY's Cleantech and Sustainability Services, to provide solutions and services to client regarding all the sustainable topics.</li> <li>Mostly involved in assignments related to environmental and social issues for the financial industry; ESG reporting, Net Zero Strategies, climate risks and stranded assets, development of new products and services with ESG impacts.</li> <li>Possesses deep knowledge of the European regulatory framework and ongoing changes for banking and insurance activities (taxonomy regulation, disclosure regulation SFDR, MIFID-IDD ESG, CSRD and ESRS) and the different on-going consultations and provisions of European Supervisory Authorities (EBA, EIOPA and ESMA).</li> </ul>
12	Senior Insurance Analyst	South Africa Reserve Bank	Mediating	Africa	<ul style="list-style-type: none"> <li>15 years in insurance, both in private and public (regulatory) sectors</li> <li>Worked in the short-term insurance industry for 5 years involved in pricing, reserving and capital</li> <li>Joined South Africa Reserve Bank in 2012, first in the Actuarial risk team and thereafter on finalizing the legislation that now forms part of the Insurance Act 2007</li> <li>Currently represents the Reserve Bank on the Sustainable Insurance Forum, Climate Risk Steering Group, Macroprudential Monitoring Working Group of the International Association of Insurance Supervisors (IAIS)</li> <li>Holds an Honours degree in Actuarial Science together with higher certificates in Big Data and Leadership</li> </ul>
13	International Policy Coordinator	Italian General Confederation of Labor	Labor	Europe	<ul style="list-style-type: none"> <li>15 years as a trade unionist in the finance sector, with different leading roles in the labor movement. M</li> <li>Recently acted as Vice President of UNI Finance, the global sector union representing bank and insurance workers.</li> </ul>



					<ul style="list-style-type: none"><li>• Represents UNI Finance in the European Sectoral Social Dialogue Committees for the European Central Bank and the banking sector and is the financial expert in European Projects, EWCs (European Work Councils) and trainings.</li><li>• 20 years' experience in responsible and sustainable finance, with close involvement in innovative projects with positive social impacts, with a focus on gender equality.</li><li>• Holds a masters degree as a degree in Economics and Banking.</li></ul>
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