

## Rebekah Clement discusses why Lloyd's is investing so heavily in ESG

<https://www.youtube.com/watch?v=BHRZwvdzI6A>

Time	Speaker	Transcript
00:05-00:16	Rebekah Clement	The reason we're investing so heavily in ESG, is that for Lloyd's in our DNA, it's something that we have always done in terms of protecting communities against the economic and societal impacts of the risks that they face.
00:16-00:31	Rebekah Clement	Even more so now today as we see the challenges that confront us, particularly around the environment. And that is something that we are looking to invest in, and are investing heavily, because, ultimately, if we don't protect the planet, there is no future for anyone.
00:31-00:59	Rebekah Clement	There's also a commercial benefit. If we look at Lloyds as an insurance marketplace that ensures natural catastrophes around the world, and taking environment as an example, the more we invest in building resilience and, and driving action here, the more we're going to be able to protect our balance sheets against the rising costs of claims and the rising severity of these natural catastrophes. So it's critical uh both on the commercial side and also on the responsibility side.
00:59-01:11	Rebekah Clement	Building back better and braver, in practice, really means investing in ESG for example, and investing in those areas that we see particular challenge around.

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01:11-01:46	Rebekah Clement	I keep talking about climate because cop 26 for 2021 has been one of the biggest conversations that we've been having. But equally the ramifications of the pandemic that have impacted communities and individuals totally and equally. And so therefore we have a responsibility as business to address those issues in the best way that we can in an appropriate way and to take obviously lead from governments but also to think about actually proactively what can we do to support all of our stakeholders and not just those who are on the commercial side.
01:46-02:47	Rebekah Clement	The increasing importance of ESG and the UK's position globally has had a fundamental impact on what we need from our external advisors. We are operating in one of the most challenging periods in living memory. We're still not out of the pandemic. We're still dealing with that day-to-day. We've got the climate crisis on our hands and many social issues that need to be addressed. And I think most businesses are grappling with these challenges and a really quickly changing regulatory and policy landscape that need to respond to them but may not have the in-house expertise, and that's where our external advisors can come in and support and really give us that objective expert view on the landscape in front of us and help us and thinking about what strategic decisions do we need to make in order to ensure our longevity and in order to ensure that we're still driving value for our customers, responding to what they need, and responding to our responsibility as a business, and for Lloyds as an insurance marketplace.

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02:47-End	Rebekah Clement	What we're really looking for from our external advisors and how we work with Hogan Lovells is really a deep understanding of how we can engage with government, for example, on policy and the changing landscape that is really actually quite tricky to keep up with if we see for example the changes and challenges that happen through COP 26 and the ramifications of that on business. I think being able to work in that fashion and enable us to be stronger in our approach to government and the way in which we interact and engage with them is critical as we think about the future challenges before our industry, and before Lloyds, in ensuring the transition and responding to our sort of societal responsibilities more broadly.

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