



Farmers Insurance Exchange Becomes First U.S. Insurer to Sign the U.N. Principles for Sustainable Insurance

Los Angeles/Geneva, November 2, 2022—The United Nations-convened Principles for Sustainable Insurance Initiative (PSI) welcomes Farmers Insurance Exchange as the first insurer based in the United States—the world’s largest insurance market— to sign on to the Principles.

Farmers Insurance Exchange is one of the leading insurance groups in the U.S., offering homeowners’ insurance, auto insurance, commercial insurance, and financial services to millions of customers.

*“Farmers is committed to operating in a way that positively impacts our customers, our employees and communities by incorporating Environmental, Social and Governance (ESG) considerations into our business,” said **Jeff Dailey, Chief Executive Officer of Farmers Group, Inc.** “We are honored to become the first U.S.-based insurer to sign the Principles for Sustainable Insurance (PSI) and hope to amplify the impact of our efforts by inspiring others in the insurance industry to follow our example.”*

Over its 10-year history, the PSI’s membership has grown steadily around the world to become the largest collaborative initiative between the U.N. and the global insurance industry. To date, more than 220 organizations have joined the PSI, including insurers representing about one-third of world premium and USD 15 trillion in assets under management. The addition of the first US-based signatory to the PSI is a landmark step in advancing sustainable insurance thinking and practices across a range of ESG issues such as climate change, nature and biodiversity loss.

*“Through its commitment to implement the Principles for Sustainable Insurance, Farmers Insurance Exchange is demonstrating leadership, raising its ambition, and engaging with key stakeholders to tackle the most pressing sustainability challenges and to seize the opportunities of a sustainable economy,” said **Butch Bacani, who leads the PSI at the U.N. Environment Programme.** “We look forward to more U.S. insurers joining the PSI and becoming part of the solution. The time for decisive sustainability action is now.”*

The [four Principles for Sustainable Insurance](#) provide a global framework for the insurance industry to address ESG risks and opportunities in its core risk management, insurance and investment activities. As a PSI signatory, Farmers Insurance Exchange is making a voluntary commitment to better understand, prevent, and reduce ESG risks in their insurance business; and to better manage opportunities to provide quality and reliable risk protection. The Principles also promote accountability and transparency in addressing ESG risks and opportunities in the insurance business.

For more information, please contact:

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About the U.N.’s Principles for Sustainable Insurance Initiative

Endorsed by the U.N. Secretary-General and insurance industry CEOs, the Principles for Sustainable Insurance (PSI) serve as a global framework for the insurance industry to address environmental, social and governance (ESG) risks and opportunities—and a global initiative to strengthen the insurance industry’s contribution as risk managers, insurers and investors

to building resilient, inclusive and sustainable communities and economies on a healthy planet.

www.unepfi.org/psi

About Farmers Insurance Exchange

Farmers Insurance Exchange is a reciprocal insurer owned by its policyholders. Farmers Insurance Exchange and its subsidiaries and affiliates comprise the Farmers Insurance Group of Companies®. The Farmers Insurance Group of Companies is a multi-line, multi-channel (exclusive and independent agents, direct and affinity), insurance provider, whose core business is insurance for individuals and small businesses. Farmers Group, Inc. in its capacity as attorney-in-fact, provides administrative and management services to Farmers Insurance Exchange. “Farmers®” is a trade name of Farmers Insurance Exchange and its subsidiaries and affiliates.

www.farmers.com