2023 Sustainability Report
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TT Club – 2023 Sustainability Report

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01 Introduction
Introduction

“We are pleased to present TT Club’s first Sustainability Report, which sets out the Club’s approach to environment, social and governance (ESG) matters. The Club is committed to playing its role in delivering improvements in each of the three subject areas, while maintaining focus on its mission of making the global transport and logistics industry safer, more secure and more sustainable. Indeed, the Club sees delivery of its mission as central to progress on ESG issues, and conversely, ESG issues as fundamental to deliver its mission.

In 2022, TT Club became a signatory to the United Nations Principles of Sustainable Insurance and has developed its ESG framework to align the Club with the United Nations’ Sustainable Development Goals (SDGs), which are designed to end poverty, fight inequality and injustice, and protect the planet.

The Club recognises, given the nature of its operations, that it cannot make a meaningful impact to each of the 17 SDGs equally. Therefore, to make a material difference, it focuses at this stage on those goals where its actions can make the greatest difference. The Club has identified five such goals: SDG 5 on gender equality, SDG 8 on decent work and economic growth, SDG 9 on industry, innovation and infrastructure, SDG 12 on responsible consumption and production, and SDG 14 on life below water. This report details how the Club is taking meaningful steps in the advancement of these five goals.

This report also outlines the Club’s procedures for managing sustainability and the risks highlighted from climate change. The transport and logistics industry’s transition to net zero emissions is a key area of focus for the Club’s Members. TT Club sees its role as working to assist in progressing their transition to net zero by sharing expertise across its membership, highlighting new risks associated with any required changes in operations and providing the right insurance products and services that give its Members the confidence to make the these changes where required.

In executing its mission statement, TT Club keeps at its core the overarching purpose to improve safety and security in the global transport and logistics industry, seeking to prevent losses and fatal and life-changing accidents from happening in the first place. Knowing that the mitigation of loss itself builds a more sustainable industry, the Club strives to achieve its mission through the provision of loss prevention guidance, helping to mitigate the impact of accidents on the environment, industry and local communities.

TT Club’s Board recognises that the drive to make the transport industry more sustainable requires significant change and the development of sustainable practices. The Club is in a unique position within the transport industry to support its Members in making these changes. The Club is determined to be a valuable reference point for all its Members and the wider transport industry in understanding the impact of climate change on their operations and to assist in their transition to net zero.”

Morten Engelstoft
Chairman, TT Club

Charles Fenton
CEO, TT Club
Our mission at TT Club is making the global transport and logistics industry safer, more secure and more sustainable.
This first Sustainability Report describes TT Club’s impacts in the areas identified as being most relevant to the Club and sets out its plans for the future, which are focused mainly on support for Members and the global transport and logistics industry.

The report outlines how the Club has embraced the full range of environmental, social and governance (ESG) related topics and associated regulatory and reporting requirements, including the United Nations (UN) Principles for Sustainable Insurance, UN Principles for Responsible Investment and UN Global Compact Sustainable Development Goals. The goals identified as being most relevant to the Club are:

- SDG 5 on gender equality
- SDG 8 on decent work and economic growth
- SDG 9 on industry, innovation and infrastructure
- SDG 12 on responsible consumption and production
- SDG 14 on life below water.

Clear action is then set out for aligning the Club’s activities with advancing these goals, including:

- Loss prevention initiatives and guidance on the reduction of fatal and life-changing accidents
- Mitigation of pollution incidents via Club covers, and fair treatment of all claimants
- Diversity and inclusion progress of the Club Board and manager Thomas Miller
- Club governance and tax policy
- Regulatory scanning and action.

The report concludes with an explanation of the Club’s sustainability plans, including its intention to set targets for measuring the Club’s impact in its chosen SDGs, working in conjunction with the Club’s manager Thomas Miller.
02 Sustainability governance and compliance
As a mutual, TT Club is owned by its Members and governed by their representatives. This, together with the Club's high-level financial aim of balancing premium income from Members with claims payments, ensures that when the extent of cover is set, it is done so first and foremost to ensure Members have the right cover to protect their business without thought as to the potential profitability.

The Club is governed in an open and transparent manner. The Board is constituted of representatives of the membership and elected by the membership. Appointments to the Board are recommended to the membership by the Nominations Committee for election at each annual general meeting. The Nominations Committee seeks to increase gender and ethnic diversity in the Board so it mirrors as closely as possible the underlying membership, both in terms of geographical region and operator segment. In this way, the diversity of membership is represented in the Club’s governance.

In addition to national and international sustainability regulations and legislation, TT Club is governed by the United Nations (UN) Principles for Sustainable Insurance and the UN Principles for Responsible Investment.

The Club’s various sustainability obligations feed directly into the Club’s environment, social and governance (ESG) framework for assessment, mitigation and reporting of sustainability-related risks. This framework is aligned with the five UN SDGs identified as being most relevant to the Club, namely SDG 5 on gender equality, SDG 8 on decent work and economic growth, SDG 9 on industry, innovation and infrastructure, SDG 12 on responsible consumption and production, and SDG 14 on life below water.
Compliance

The Club complies with all current sustainability regulations and legislation, in the UK, Bermuda and through its various branches. The Club is also looking ahead as part of its regulatory scanning to ensure it is prepared for anticipated future regulations and legislation and remains well placed to deliver on all future requirements, including helping its Members in their own sustainability journeys.
03 Recent progress and commitments
In 2022, TT Club’s Board agreed to expand its mutual mission to include sustainability, promoting the issue to sit at the Club’s core while confirming its commitment to the United Nations (UN) Principles for Responsible investment and UN Principles for Sustainable Insurance, and aligning these principles with its environment, social and governance (ESG) framework. Since then, the Club has made good progress in the sustainability of its investments and its climate impact assessment on its balance sheet.

In this section, the Club outlines its individual partnerships and commitments.
TT Club’s investment managers, Thomas Miller Investment, signed up to the UN Principles for Responsible Investment in 2020, committing the TMI and the Club to the following actions:

**UN Principles for Responsible Investment**

Principle 01
We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 02
We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 03
We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 04
We will promote acceptance and implementation of the Principles within the investment industry.

Principle 05
We will work together to enhance our effectiveness in implementing the Principles.

Principle 06
We will each report on our activities and progress towards implementing the Principles.
UN Principles for Sustainable Insurance

TT Club became a signatory of the UN Principles for Sustainable Insurance in 2022. In doing so the Club committed to the following actions:

**Principle 01**
We will embed in our decision-making environmental, social and governance considerations relevant to our insurance business.

**Principle 02**
We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.

**Principle 03**
We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.

**Principle 04**
We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.
While the Club supports all 17 (SDGs), it recognises it must focus on the areas where it can be most impactful. Many of the Club’s sustainability-related activities could fall within a number of these goals but, to focus the Club’s efforts to align with SDGs and their targets, the Club has identified the following five goals as being particularly pertinent to its activities:

- **Goal 5:** Achieve gender equality and empower all women and girls.
- **Goal 8:** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
- **Goal 9:** Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.
- **Goal 12:** Ensure sustainable consumption and production patterns.
- **Goal 14:** Conserve and sustainably use the oceans, sea and marine resources for sustainable development.
The five selected SDGs have been mapped on to the Club’s ESG framework, so that Club operations and activities can be correlated to individual goals. More details of how TT Club actions relate to the UN SDGs are set out in the next section on sustainability impacts.

Various targets are set out for each of the SDGs. The Club’s initial materiality assessment (see below) has also considered which of the targets are most relevant to the Club, so it can describe its impact with reference to those targets and, in due course, set Club-specific goals.

**TT Club ESG Framework**

The five selected SDGs have been mapped on to the Club’s ESG framework, so that Club operations and activities can be correlated to individual goals. More details of how TT Club actions relate to the UN SDGs are set out in the next section on sustainability impacts.

Various targets are set out for each of the SDGs. The Club’s initial materiality assessment (see below) has also considered which of the targets are most relevant to the Club, so it can describe its impact with reference to those targets and, in due course, set Club-specific goals.
Initial impact and materiality assessments

The Club's initial impact and materiality assessments showed that it was useful to distinguish between the Club's own impact as the insurance company (including the Board activities) and that of Thomas Miller as the Club's manager and outsourced service provider. This initial exercise also highlighted the importance of the Club's key partnerships with its Members in relation to its underwriting of their operations and liabilities.

The Club’s preliminary assessment highlighted that the sustainability impacts of the Club’s own operations and dedicated people are incidental when comparing them to the operations it insures. The exercise also highlighted that the Club's operations and people are predominately with its manager, Thomas Miller.

This first Sustainability Report therefore provides some detail on how the Club is working with its Members to have a positive impact on the operations it insures, as well as an overview of how the Club is working with its manager to address the sustainability aspects of its own operations and people.
04 Sustainability impacts
**Sustainability impacts**

This section provides an initial qualitative assessment of TT Club’s sustainability impacts in four areas – ‘collaboration and partnership’, ‘insured operations’, ‘own operations’, and ‘own people’ – and how these align with the five United Nations Sustainable Development Goals (SDGs) considered most relevant to its activities.

**Collaboration and partnership**

TT Club’s partnership with its Members is integral to its strategy and thinking in relation to sustainability, as with all other aspects of Club business.

The Club’s partnership with its manager, Thomas Miller, is also key, especially with regard to the sustainability impacts of the Club’s own operations and people. Other collaborations and partnerships with external organisations are summarised here.

The Club’s initial impact and materiality analysis has also shown that it is through working with its Members that the Club can have the greatest positive impact, particularly in relation to SDGs 5, 8 and 14.
Collaboration and partnership

International Cargo Handling Coordination Association
TT Club continues to collaborate with the International Cargo Handling Coordination Association (ICHCA) on various operational safety initiatives, including the Innovation in Safety Award and the Safety Village at the annual TOC Europe conference. Improving safety in the industry will help to make it a decent and inclusive place to work, improve the safety of workers, promote economic growth and prevent maritime pollution accidents.

International Federation of Freight Forwarders Associations
The Club partners with the International Federation of Freight Forwarders Associations (FIATA) to present the annual Young Logistics Professionals Award. The 2002 winner Karina Perez Perez, a role model for gender equality in the global transport and logistics sector, represented the Canadian Freight Forwarding Association (CIFFA) and works for DSV in Toronto. TT Club is an affiliate member of FIATA through the British International Freight Association (BIFA).

International Association of Ports and Harbors
TT Club works on various sub-committees of the International Association of Ports and Harbors (IAPH), considering key areas of concern for the industry such as risk and resilience, data, climate and energy. At a recent IAPH meeting in London, Club staff discussed provision of on-shore power, optimising port calls, data collaboration, innovation, freight crime and illicit trades. All of these initiatives help to boost the sustainability and appeal of the transport and logistics sector.

BSI and Transported Asset Protection Association
The Club published the 2022 Cargo Theft Report in collaboration with BSI and the Transported Asset Protection Association’s Europe, Middle East and Africa region (TAPA EMEA). It also produces individual country reports on freight crime and cargo theft, publishes a supply chain security bulletin and sponsors the Young Supply Chain Resilience Professional of the Year award in association with TAPA EMEA. Reducing crime helps to make the industry a more decent place to work and promotes economic growth.
Collaboration and partnership

Cargo Integrity Group
TT Club is, alongside ICHCA, a founding member of the Cargo Integrity Group, which seeks to raise awareness of the IMO/ ILO/UNECE Code of Practice for Packing of Cargo Transport Units (CTU Code). The Group publishes code guidance and a container packing list in seven languages. The Club has produced several training animations and lobbied to reduce the risk of invasive species transfer through container cargoes, helping to protect land and marine ecosystems.

Safetytech Accelerator
Safetytech Accelerator is the first fully dedicated technology accelerator focused on safety and risk in industrial sectors. TT Club is an anchor partner in the Cargo Fire and Loss Innovation Initiative alongside the UK P&I Club, Lloyd's Register and many of the leading shipping lines, working towards reducing cargo fires and cargo loss at sea. The initiative will address key challenges through a combination of thought leadership, road mapping of technologies and scouting to rapidly identify and pilot high potential, practical technologies to mitigate the impact of maritime fire and loss.

Maritime Anti-Corruption Network
TT Club is a partner of the Maritime Anti-Corruption Network (MACN). The aims of MACN align with the Club’s ongoing commitment to the highest standards of ethical behaviour and corporate citizenship, while recognising the importance of collective action to tackle bribery and corruption within the industry. Together with its partners in MACN, the Club is committed to eliminating maritime corruption to ensure the transport and logistics industry provides a decent and inclusive workplace and delivers economic growth.

Marine Research Institute of the Netherlands
TT participates in the Marine Research Institute of the Netherlands’ (MARIN) three-year TopTier project on securing container safety. The project investigates all aspects relating to continual experience of loss of containers overboard. Working group topics of particular relevance to the Club include investigations into the operational integrity of the container structures and inconsistencies in data flows and precision. Reducing container losses at sea helps to prevent pollution of the marine environment.
Collaboration and partnership

British Ports Association
TT Club is a long-time supporter of the British Ports Association (BPA), sponsoring its annual events and collaborating on transport and logistics industry issues. The Club has utilised its leadership position within the industry to share best practice and improve safety and security, which in turn makes the industry a better and more sustainable and inclusive sector in which to work.

Other partnerships
The Club works with many global organisations to further issues of safety, security, sustainability, digitalisation and supply chain resilience, helping the global transport and logistics industry become a more decent and inclusive workplace that delivers sustainable economic growth while protecting the maritime environment.

Global Organisations we work with

- NaVCIS
  TT Club sponsors and works closely with the UK’s National Vehicle Crime Intelligence Service (NaVCIS), a national policing unit that bridges the gap between policing and industry. The Club has partnered with NaVCIS and Motorway Buddy to merge theft and crime data into the Motorway Buddy truck-stop app. Reducing crime helps to increase the sustainability and appeal of the transport and logistics sector.

- We also work with many regional and national organisations and innovators in our goal of making the transport and logistics industry safer and more secure.
Insured operations

This section provides a qualitative assessment of the impact of the Club’s existing activities on the sustainability of Members’ operations, its ‘insured operations’.

Supporting environmental compliance

The Club seeks to highlight key existing and proposed environmental regulations and legislation relevant to its Members’ operations, supporting its membership in considering its responsibilities regarding sustainability. While compliance is not an end in itself, it creates a culture of environmental responsibility in the Club’s insured operations, helping to protect the air, oceans, rivers and marine resources.

It then explains how these activities align with the targets of SDGs 5, 8, 9, 12 and 14.

Supporting transition to new technologies

New digital technologies give rise to the increased risk of fraud and cyber-attack but also the opportunity to better understand and mitigate risk. The Club works closely with innovators to help foster innovations that will make a real difference to safety, security and sustainability for Members, from container tracking and secure seals to artificial intelligence prediction software and smart port mapping. All this helps the Club’s insured operations to become safer, more secure and more sustainable.

The Club is also supporting Members with good practice guidance on how to navigate the growing risks posed by increasingly strict sustainability and ESG requirements. This change will not always be simple or inexpensive, so the Club is doing everything it can to support its Members make the necessary transitions to new fuels and energy sources, waste minimisation, resource efficiency and other ESG improvements in the most cost-effective way.
Insured operations

Focusing on risk and loss prevention

TT Club’s mission is to make the global transport and logistics industry safer, more secure and more sustainable. Supporting resilient operations is a big part of this, and the Club’s loss prevention team guides Members in conducting safe and secure operations, even when external factors are unstable and disruptive.

The transport and logistics industry faces a dynamic risk landscape, so the Club is always looking ahead to new potential challenges and risks to its Members’ operations. The aim is to ensure they remain successful and sustainable economically, which in turn enables them to provide inclusive, decent and sustainable employment.

The Club understands that an operation’s most important asset is its people. For that reason, TT Club’s loss prevention team is dedicated to helping its membership ensure the safety of its staff, understanding that unsafe operations are not sustainable. TT Club’s loss prevention efforts focus on putting safeguards in place to ensure that, when accidents do arise, they do not have a fatal or life-changing outcome.

Loss prevention programme

Loss prevention, sometimes known as risk management, is at the heart of TT Club’s sustainability mission. Expertise in this area has been a core part of the Club’s service since its inception.

The Club looks to give support, especially to smaller employers and their employees, in successfully navigating fast-approaching sustainability challenges. Via its loss prevention offering, the Club continues to act as a hub for sharing sustainability best practice and industry innovations, helping the industry deliver more sustainable and inclusive economic growth, while protecting the safety of its key workers.

Loss prevention initiatives include encouraging and championing innovation and supporting education and training of its Members’ staff to promote a more sustainable transport and logistics industry. The latter area, in particular, seeks to strengthen and broaden the base of skilled workers in the industry in line with diversity and inclusion objectives.

The loss prevention team strives to understand past and present risks within the industry so as to provide insight and risk mitigation guidance. This involves horizon scanning to identify emerging trends, making sense of complex issues and delivering digestible guidance. This can take the form of briefings, reports, handbooks, webinars, workshops, expert on-site risk assessments and speaking at industry events. Topics include reducing the risks of working at height, in warehouses and with lithium battery cargoes.

As a mutual, the Club is uniquely placed to share the lessons learned by individual Members for the benefit of the membership as a whole. In addition to learning from accidents and losses and how to prevent them, the Club acts as a conduit for best practice guidance across all regions, operations and sizes.

Encouraging innovation and advancement

TT Club sponsors various awards to encourage and recognise individual and team successes of its Members’ staff. These include the Young Supply Chain Resilience Professional of the Year award in association with TAPA EMEA, the first of which was presented in Amsterdam in 2023.

The Club and the International Federation of Freight Forwarders Associations (FIATA) jointly run the Young Logistics Professionals Award, which is presented at the annual FIATA World Congress. Both these awards help to attract and encourage young people to join the transport and logistics industry.

TT Club also sponsors the annual Innovation in Safety Award in collaboration with the International Cargo Handling Coordination Association (ICHCA), which has helped to raise awareness and wider adoption of many novel health and safety initiatives in the transport and logistics sector. This in turn makes it more inclusive, successful and sustainable.
Own operations

This section provides a brief assessment of the environmental and social impact of the Club’s premises and corporate activities, its ‘own operations’. As noted earlier in this report, all Club premises are provided and operated by its manager, Thomas Miller, meaning that the Club’s approach is intertwined with Thomas Miller’s approach and the Club is working closely with its manager towards future reporting in this area. In 2023 Thomas Miller published its first annual ESG report, which outlines in more detail its commitments to reduce the environmental impact of its global operations.

This section explains how measures taken with respect to the Club’s ‘own operations’ align with the targets of SDGs 5, 8, 9 and 12.
Own operations

Building energy consumption, waste and recycling
The Club expects Thomas Miller to manage the buildings and facilities used for Club business in a responsible, innovative and sustainable way in terms of building energy efficiency, waste and recycling. In particular, the Club and Thomas Miller are working together to monitor and reduce energy use and greenhouse gas emissions of the offices in which the Club operates, not least to meet the UK’s Streamlined Energy and Carbon Reporting (SECR) requirements, and to monitor and reduce waste at their premises.

Corporate travel
The Thomas Miller travel policy requires travellers and travel approvers to consider the environmental impact of travel through a responsible and sustainable planning and decision-making process. Travel is only undertaken when it is essential to the economic success of the Club and its Members.

The Club’s Board considers face-to-face interaction with its Members and first-hand oversight of their operations to be a crucial part of its service offering. The Club has committed to follow Thomas Miller’s policy of ensuring that all travel is responsibly and sustainably conducted.

Professional network
In addition to Thomas Miller, the Club’s wider professional network, including lawyers, surveyors and specialist consultants, contributes to its overall impact, and particular consideration is given to the environmental impact of any travel.

All key suppliers are also expected to provide decent, inclusive and sustainable working conditions for their employees and continually seek innovative solutions.

Corporate and personal social responsibility
The Club’s manager Thomas Miller operates a corporate social responsibility (CSR) programme entitled ‘Be the Difference’. This provides a framework through which all employees who work on Club business are enabled to engage in CSR activities, such as by being able to take three days paid leave per year to volunteer in civic duties and community projects.
Own people

This section provides a qualitative assessment of the impact of the Club’s sustainability approach to staff, its ‘own people’, and how this aligns with SDGs 5, 8 and 9. As noted earlier in this report, all Club staff are employed by the Club’s manager, Thomas Miller, meaning that the Club’s approach is intertwined with Thomas Miller’s approach. The Club is working closely with its manager towards future reporting in this area.

This section aligns with SDGs 5, 8 and 9.
Own people

Diversity, equity and inclusion

TT Club, through its manager Thomas Miller, is committed to ensuring that it has a diverse, transparent and inclusive workplace culture within its UK head office and all offices of its subsidiaries and branches. The company carries out a robust recruitment and selection process to choose the best candidates for each role against the required job criteria, with each job specification incorporating the importance of diversity and inclusion.

Thomas Miller complies with all applicable equality and diversity reporting standards and, through the use of robust internal and external benchmarking, ensures that people in comparable roles are paid equally. Thomas Miller produces an annual gender pay review report for the UK and proactively monitors pay across the company looking to ensure the right pay for the right people.

All managers undertake training on unconscious bias and behaviour and a diversity and inclusion ‘playlist’ is included in the learning and development online portal available to all staff. In support of its efforts to engender diversity and inclusion, Thomas Miller is collecting diversity data from employees in the UK.

The Board has actively reviewed its selection criteria to make it easier to bring more diversity on the board where the industry does not itself have a great deal of diversity at the most senior levels.

Wellbeing

The Club recognises that people are its biggest asset and that their physical and mental wellbeing is a primary concern. This was particularly important during the recent Covid-19 pandemic.

Thomas Miller has a global wellbeing programme for all staff, focusing on the pillars of social, financial, mental and physical wellbeing. The aim of this scheme is to empower employees to make positive choices about their health and wellbeing, creating an environment that promotes personal fulfilment, engagement, performance and achievement. This has allowed employees to share different cultures and to create a forum for supporting one another.

Trained ‘mental health first aiders’ are also available to all employees working for the Club and an independent employee assistance programme is provided to give employees and their families somewhere confidential to go to or call if they have personal or workplace issues that might be affecting their mental health.

TT Club staff

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TT Club Management only

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TT Club Board

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In 2022, 90% of employees surveyed would recommend Thomas Miller as a good place to work

86% of respondents agreed it was important for Thomas Miller to take ESG matters seriously
Own people

Training and development

The Club, through its manager, Thomas Miller, is committed to ensuring all employees have access to training opportunities that cover a range of learning and development needs. Employees can undertake formal study for technical and professional development, such as the Chartered Insurance Institute and actuarial qualifications in our insurance businesses, alongside a multitude of other job-related study options.

Thomas Miller also provides a suite of personal development courses and, in the last few years, has made these more accessible to employees globally through engagement with online training providers to deliver courses remotely. Its online training portal, called ‘Knowledge Bank’, gives additional flexibility to provide digital bite-size learning tools for employees to use at the point of need.

Alongside this, TT Club runs frequent ‘lunch and learn’ sessions for its staff globally, inviting industry experts to present and provide training sessions on a variety of topics, ranging from legislation and regulatory issues to operational risks and digital advances, such as the use of drone technology and artificial intelligence. The Club’s own senior staff also run regular educational workshops for junior staff.

TT Club, through its managers Thomas Miller, is committed to providing extensive learning and development opportunities for its staff.

In 2022:
- 18 employees undertook an Aspiring Manager programme
- 21 employees undertook an Experienced Manager programme

At the time of writing
- 22 employees are undertaking Thomas Miller-sponsored professional qualifications
- 3 employees undertaking an apprenticeship

Employment terms and conditions

The rights and responsibilities of all people working for Thomas Miller in support of the Club are governed by their contracts of employment in accordance with local laws. Each jurisdiction in which the Club has a presence also has an employee handbook clarifying global and local policies. The Club adheres to the Modern Slavery Act in the UK and applies these same principles across global operations, including its Network Partners.

In the UK Thomas Miller has enhanced its maternity and parental leave and pay entitlements to facilitate more choice and flexibility around childcare. Maternity coaching is offered to all employees in the UK before and after maternity leave to support a transition back to work.

In many of the regions the Club operates, employees are entitled to participate in private health insurance schemes and medical screenings. Thomas Miller also has a health and safety policy in place to ensure the provision of a working environment that is safe and healthy for all Club staff, contractors and visitors.
05 Sustainability plans
The main purpose of preparing TT Club’s first Sustainability Report has been to detail TT Club’s activities in support of ESG matters and to establish a platform for further actions and reports in the future. While it will help to meet the Club’s reporting obligations under the United Nations (UN) Principles for Responsible Investment and UN Principles for Sustainable Insurance, the overriding aim of this and future reports is to set out the activity under the umbrella of the Club’s environmental, social and governance (ESG) strategy in support of the transport and logistics industry and wider society.

The Club’s initial impact and materiality assessments have shown those areas where it is having and can have the most impact, but they also highlighted those areas in which further work is required. The Club is determined to build on this platform to drive future sustainability improvements through its ESG framework.

Supporting Members

As a mutual, the Club’s primary focus for its future sustainability and ESG efforts is to support its Members’ efforts to make their operations safer, more secure and more sustainable, and to ensure that robust insurance is in place to cover emerging risks.

The Club also commits to assisting its Members in their transition towards achieving net-zero greenhouse gas emissions. This includes acting as a conduit for sharing best practice and innovation for the greater good of the global transport and logistics industry.

The Club acknowledges that its membership is diverse and that there is no ‘one-size-fits-all’ solution to becoming more sustainable. As such its sustainability guidance will avoid being prescriptive and focus instead on the many and various technological, operational and socio-economic options available.

Ongoing compliance with sustainability regulations and legislation

The Club is working hard to ensure that it complies with the reporting and disclosure requirements of all current and future sustainability-related regulations and legislation in all relevant jurisdictions.

Thomas Miller as the Club manager has developed a framework to address ahead of time any possible changes to regulatory, financial or legal reporting relating to ESG issues. This policy is applicable to all Thomas Miller owned or managed businesses.
Sustainability plans

Quantifying and setting impact reduction targets and goals

TT Club measures its approach to ESG concerns in line with the Sustainability Accounting Standards Board (SASB), and commits to using the SASB successor, International Sustainability Standards Board (ISSB), to ensure that measurement, tracking and reporting practices remain in line with best practice and industry standards.

As members of the United Nations Principles for Sustainable Insurance, the Club commits to reporting on progress concerning ESG policies and measurements annually.

The Club, alongside its manager Thomas Miller, commits to putting measures in place to improve diversity and inclusivity of its own people and Board.

The Club commits to furthering its loss prevention initiatives for the benefit of its membership and the wider transport and logistics to make it safer, more secure and more sustainable for all.

Future reporting

This is the first Sustainability Report for the TT Club bringing together all the areas of the business and related efforts from both manager Thomas Miller and the TT Club.

The Club is committed to showing progress across the broad spectrum of sustainability and ESG issues and alongside this first Sustainability Report has committed to report annually on its progress under the UN PSI membership.

Future reporting requirements will come both from voluntary partnerships as well as regulators and will be included within the Club’s public declarations as they arise.
Our mission at TT Club is making the global transport and logistics industry safer, more secure and more sustainable.
Contact

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