



Working together
to insure a fairer,
more resilient
world

About Howden

Howden is home to some of the world’s leading talent in broking, risk consulting, reinsurance and underwriting

From humble beginnings as a small London broker, we’ve grown into one of the world’s leading insurance intermediary groups, with businesses and services in Europe, Africa, Asia, the Middle East, Latin America, the US, Australia and New Zealand.

Our vision is to be a great global business that we’re proud of, which clients, markets and partners love, and which uses our collective power to change how the world sees risk and insurance.

56

Countries (Howden)

115

Territories (Howden One Network)

£3b

FY 2024 Revenue

5,300

Employee shareholders

22,000

Employees

Figures correct as at July 2025

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Being a responsible business

Howden at a glance

Founded on a principle of employee ownership and supported by long-term external investors, we believe that we have continued to build a business with a difference.

Founded in 1994, our trading operations comprise of: retail and specialty insurance broking; reinsurance broking; managing general agencies; provision of employee benefit solutions; and digital, data and analytic services for the insurance industry.

Spanning 55 countries, including over 200 local offices in the UK & Ireland. We operate across Europe, Africa, Asia, the Middle East, Latin America, the USA, Australia and New Zealand, employing more 20,000 people

The Group has a devolved governance and operating structure with a central shared services function. Each business is managed in-country and in accordance with local governance and regulations. We have policies and procedures in place where relevant and required, and adapt these to best meet local regulation, requirements and practices, and to best manage our businesses and people.



3,330

pledges

We empowered our colleagues around the world to drive the change and create the culture they want to see in our global All of Us campaign. 3,330 colleagues across 43 countries pledged to take actions focused on making Howden a great place to work for people from all walks of life.

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£2.3m

donated

Through employee fundraising and company donations, Howden donated £2.3 million to over 1,000 charities across 32 countries in FY24.

→ Read more on page 18



14,800

hours

Our colleagues volunteered 14,800 hours to make a difference in their local communities.

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Humanity Insured

We convened the insurance industry to launch Humanity Insured, a global not-for-profit transforming the insurance system to make insurance accessible and effective to people living on the climate crisis frontline.



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Winner

At the UK Broker Awards, we were recognised for turning words into actions to create a more inclusive workplace and industry.

1st

→ Read more on page 30

2040

We set a goal to achieve net zero across our buildings, transport, and purchased goods and services by 2040.



→ Read more on page 34

Message from our CEO

In a year that was officially the hottest on record and in which extreme weather events topped the World Economic Forum charts of long-term global risk, we accelerated our efforts to help create a fairer, more resilient world.

We worked closely with clients to address the challenges – and seize the opportunities – of a more sustainable future. Our research with Boston Consulting Group highlighted the additional \$10 trillion of insurance coverage needed to unlock the climate transition. In June, we brought together public and private sector leaders to discuss how to bridge that gap at the first ever De-risking Summit. And we continued driving this agenda throughout the year not least at November's COP29.

Our actions in 2024 included:

- launching innovative new insurance products to de-risk investment in the technologies needed for a net-zero future – such as a first-of-its-kind insurance facility to cover the environmental damage and loss arising from the leakage of CO₂ from Carbon Capture and Storage projects

- growing our data and insight capabilities to help clients better understand their climate risks and increase their resilience – including working with Microsoft to establish the Howden Resilience Laboratory
- collaborating with city leaders across three continents to build urban resilience – from reducing the risk of wildfires for homeowners in California and quantifying the hidden cost of flooding in Cape Town to increasing water resilience in Lagos – in the second year of the Global Risk and Resilience Fellowship

2024 saw us step up on the humanitarian front too. We brought together the insurance industry to launch Humanity Insured (HI) – a global not-for-profit that is helping make insurance accessible and effective for people living on the climate crisis frontline.

In just three months, HI mobilised more than £42 million of insurance capacity to support a million people from West Africa to Papua New Guinea. And, at the time of writing, the charity is already having an impact with a number of significant claims paid out.

In its 10th year, our corporate foundation, the Howden Foundation, grew its portfolio of long-term partnerships in pursuit of its vision of a world where everyone is resilient to the impacts of climate change. All the while, the Foundation continued to drive employee giving with a bumper year of matched funding and donations through its employee-nominated annual charity awards.

In fact, 2024 saw colleagues volunteer nearly 15,000 hours and raise almost £900,000 for more than 1,000 charities across 32 countries. In the UK, our people selected Maggie's cancer care as the new charity partner – raising more than £400,000 in the first year of the two-year partnership.

Once again, the teams in DUAL Australia and New Zealand led the global giving charge. And they celebrated their 20th year in the best way possible – by raising even more and smashing through two major milestones with their long-term mental health charity partner, Black Dog Institute.

Meanwhile, we continued embedding sustainability at the core of our operations – setting a 2040 net zero target, evolving our carbon offset portfolio, and improving energy-efficiency and waste management measures across our offices and branches.

2024 was the year we celebrated our 30th anniversary. We've grown as a company from three people and a dog to more than 22,000 in 56 countries. Yet we remain a business that continues to place employee ownership at the heart of what we do - with employees our largest single shareholder group. And what could be more sustainable than those who own the business doing the business! But 2024 was also a year in which we vowed to keep upping our game. The challenges humanity faces aren't going away any time soon. So, while 2024 was a year of action and impact, our challenge is to think ahead to the next 30 years and keep raising the bar.

David Howden
Chief Executive Officer



“We worked closely with clients to address the challenges – and seize the opportunities – of a more sustainable future.”

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Our approach to sustainability

Our approach to sustainability

A long-term approach to sustainability

We are focused on creating a fairer, more resilient world in order to create long-term value for our people, communities, clients, and shareholders.

Insurance can be a powerful catalyst for positive change, enabling better investment in technologies, people, and assets that support society and the planet.

Our focus on sustainability is guided by three foundational pillars: de-risking the climate transition, empowering people and communities, and being a responsible business.

01

De-risking the energy transition

As industry leaders, we are expanding the value proposition of insurance. We believe that insurance is critical to the fabric of society and economies, helping to address the major challenges of our time and drive positive change.

Our focus areas

- Enabling the transition to net zero
- Supporting urban resilience planning
- Unlocking investment in nature-based solutions
- Data and technology-led innovation

70+

climate and nature experts bring a distinctive blend of experience, insight, and insurance knowledge.

500+

leaders gathered across five Howden events during London Climate Action Week 2024.

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02

Empowering people and communities

What we do to have a positive social impact is focused on empowering people. Empowering people on the climate frontline to build resilience and empowering our people to put giving back at the heart of everything we do and to create an inclusive working environment where everyone feels proud to work.

Our focus areas

- Making Howden a great place to work for people from all walks of life
- Empowering people on the climate frontline to build resilience
- Community impact

£2.3m

donated by Howden in FY24 through employee fundraising and company donations.

£1.5m

donated by the Howden Foundation in FY24.

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03

Being a responsible business

We are working to reduce our impact on the planet and improve our environmental performance; understand and manage our business risks; and operate with integrity – all of which are critical to our success.

Our focus areas

- Environmental management
- Risk management
- Cyber security and AI
- Supply chain management

2040

our commitment to achieve net zero across buildings, transport, and purchased goods and services.

460t+

ocean bound total plastic removed since 2019 through our partnership with Seven Clean Seas.

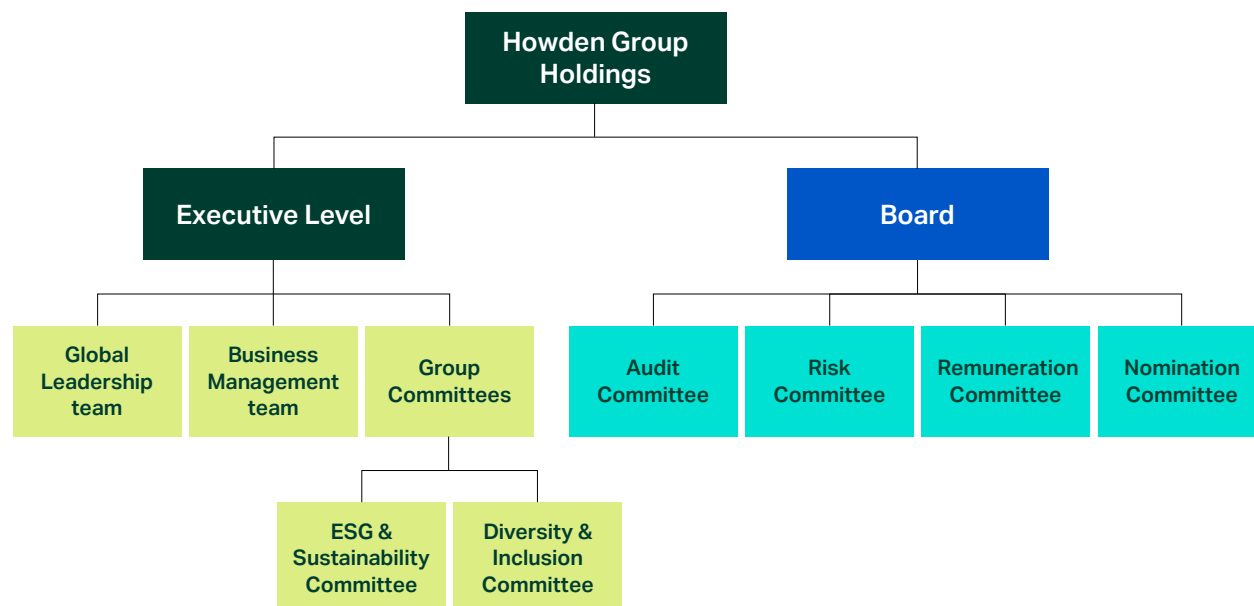
→ Read more on page 33

Corporate governance

A culture of transparency and accountability

Strong corporate governance is fundamental to Howden. It allows decisions to be made with a balanced assessment of relevant considerations, and that policies and procedures uphold transparency, accountability, and the provision of accurate information to stakeholders.

Our governance structure



Strategic leadership and decision making

Our approach to governance is founded upon a culture of transparency and empowerment. Whilst the board provides strategic direction, it does not intrude or interfere in the day-to-day operations of the group and its trading companies. Instead, the Group Leadership Team (GLT) and the Business Management Team (BMT) drive cultural and operational decision-making and maintain oversight through strong governance structures.

The GLT fosters collaboration across businesses to promote transparency and alignment, while the BMT supports the operational and strategic direction of the group. This approach reinforces our flat hierarchy and empowers business leaders to deliver on their objectives whilst allowing alignment with our governance framework.

Board and committees

The board includes the Chairman, CEO, CFO, COO and a team of non-executive directors with a range of experience across industries and regulatory landscapes. Chaired by independent non-executive directors, various board committees support the board.

- **The Risk committee:** provides leadership, direction and oversight of the group's overall risk appetite, tolerance and strategy, overseeing and advising the board on the current and potential future risk exposures of the group, reviewing and approving the group's risk management framework, and monitoring its effectiveness and adherence to the various risk policies.

- **The Audit committee:** is responsible for the integrity of the group's financial reporting including the effectiveness of the internal control and risk management system and for monitoring the effectiveness and objectivity of internal and external auditors. The committee's remit extends to the whole of the group's business and includes oversight of principle subsidiary audit committees as part of the overall governance framework.

- **Remuneration committee:** ensures executive remuneration is fair, competitive, and aligned with performance, shareholder interests, and legal requirements. Recommendations are made to the board, and the committee reviews its performance and terms of reference every three years to promote effectiveness.

- **Nomination Committee:** the Terms of Reference for a Nomination Committee is agreed in principle and the formation is underway. The committee's role will be to lead the appointment process, support orderly succession plans to both the board and senior management positions, and oversee the development of a diverse pipeline for succession. A majority of the members will be independent non-executive directors.

Our Group ESG & Sustainability Committee and Diversity & Inclusion Committee are chaired by non-executive directors of the board and comprise of senior leadership and internal subject matter experts:

- **ESG & Sustainability Committee:** plays a crucial role in supporting the board by providing strategic direction on sustainability and ESG matters concerning employees, suppliers, investors, and society. The purpose of the committee is to lead the Group's environment and sustainability strategy, oversee environment and sustainability reporting, and offer guidance on related policies and procedures. Furthermore, the committee reviews environmental and sustainability data and metrics, liaises with the Group Risk and Audit Committees on relevant metrics, and reviews regulatory and compliance matters concerning environment and sustainability topics. This comprehensive oversight ensures the effective implementation of sustainable practices across the Group.
- **Diversity & Inclusion Committee:** is responsible for encouraging opportunities for all, and to nurture an inclusive working environment. It provides guidance and support to regional and divisional diversity and inclusion efforts. The committee is also responsible for tracking demographic data as required by law.

De-risking the energy transition

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Climate Risk and Resilience

The enabling role of insurance

As the world faces the interdependent climate change and biodiversity crises, insurance must play its role as the ‘great enabler’ of the resilient transition to a net-zero economy.

This year the Climate Risk and Resilience (CRR) team continued building an expert, full spectrum function to support the business globally, integrating climate and resilience into client solutions as applicable.

Cementing our position as an industry leader, we focused on demonstrating the critical role of insurance in enabling and accelerating a just, resilient transition to net zero.

Key milestones in 2024 included the second year of the Global Risk and Resilience Fellowship, the creation of a pioneering carbon capture and storage (CCS) leakage facility, and a collaboration with Microsoft to launch the Howden Resilience Laboratory.

During London Climate Action Week in June 2024, we convened the inaugural De-Risking Summit at Mansion House in London, bringing together over 300

climate, insurance, and finance leaders to drive insurance-led climate action. Building on the success of the event, we collaborated with Boston Consulting Group (BCG) and the UN Climate Change High-Level Champions to share innovative insurance approaches to increase the bankability of climate projects. Our joint report, titled ‘The Great Enabler’, was released at the UNFCCC Conference of Parties (COP29) and highlighted real-world examples, identified key challenges, and presented 11 high-impact insurance solutions.

Led by Howden’s CRR team, and together with world-leading private and public sector partners, we believe that we are fast becoming a transformative force in the market, expanding and accelerating the role of insurance to make impact at speed.

Our areas of focus:



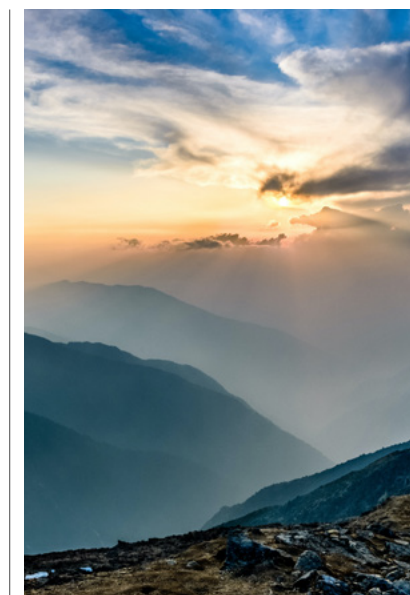
Enabling the transition to net zero

We aim to accelerate the transition to net zero with resilience strategies and risk transfer solutions, which, for example, address the financing challenges of carbon capture storage and early-stage technologies.



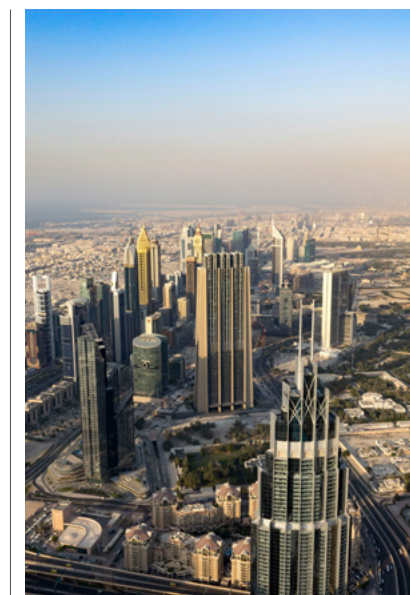
Supporting urban resilience planning

Embedding insurance expertise at the heart of urban resilience to empower cities to build a safe, equitable, and sustainable future.



Unlocking investment in nature-based solutions

Enabling investment into nature using insurance, which includes supporting governance in carbon markets.



Data and technology-led innovation

Harnessing our own risk analytics, technical and climate expertise, and working with data and technology partners to address insurability challenges.

Enabling the transition to net zero

Innovative insurance products

We're challenging the conventional use of insurance in project financing to show how it can lower the cost of capital.

Use of insurance to de-risk finance is a key goal of our CRR team so that this can unlock investment in resilient and low carbon infrastructure. This involves collaboration with Howden broking teams to deliver insurance solutions to market. To date, these include insurance solutions for carbon capture and storage facilities (CCS) and groundbreaking products for the Voluntary Carbon Market (VCM).

In 2024, we announced a [first-of-its-kind insurance facility](#), designed to address leakage risks from CCS facilities that are not accounted for under traditional insurance products.

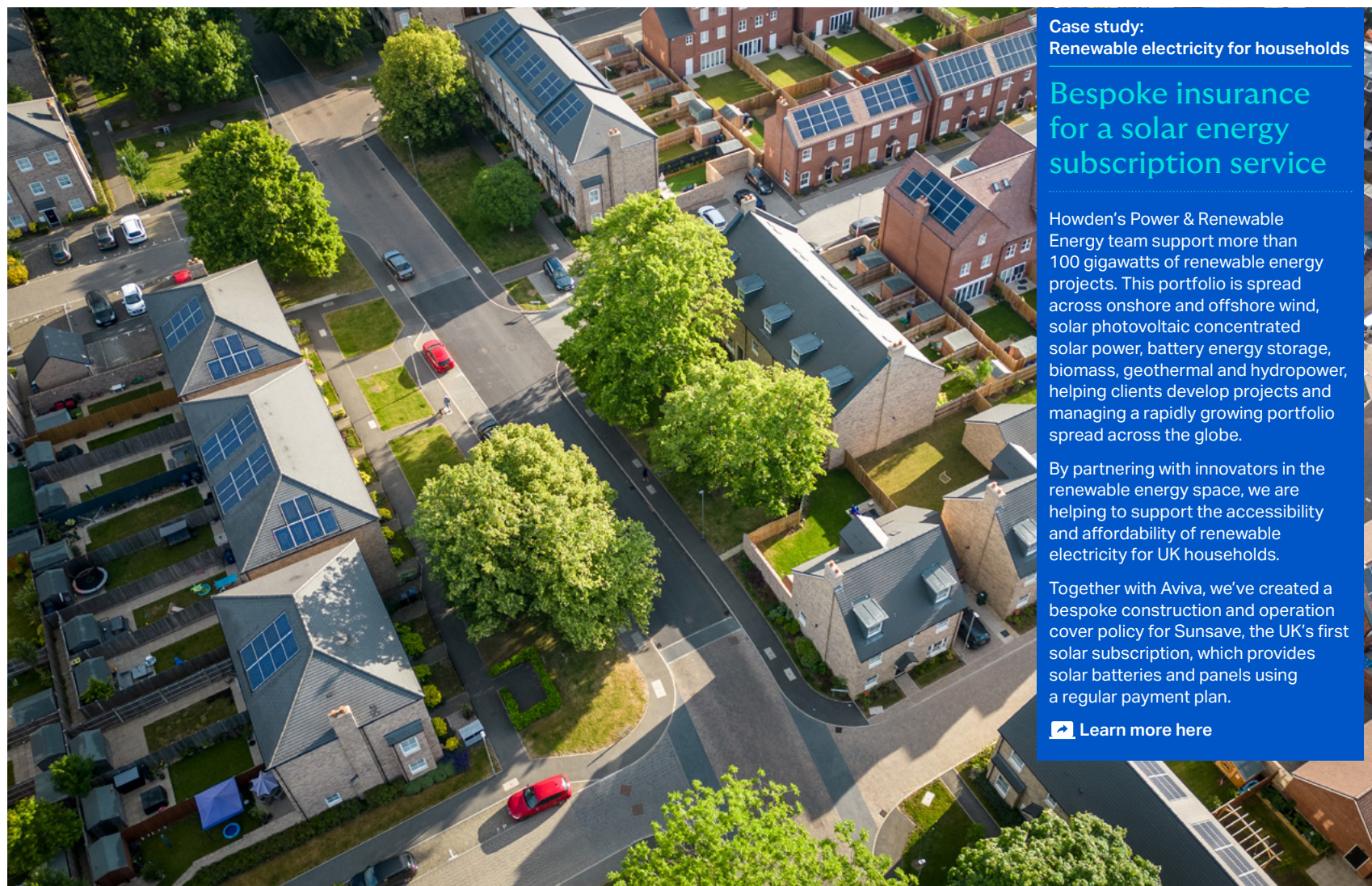
\$7.49b

Projected valuation of carbon capture and storage markets by 2030

The global CCS market is projected to reach a value of \$7.49 billion by 2030 at a compound annual growth rate of 19.9% between 2023 and 2030¹, accelerating the need for effective insurance solutions to protect the financial viability and stability of CCS projects.

We're presenting risk management solutions that, when integrated into a comprehensive programme, we believe can shift financiers' perceptions of the risk profile associated with CCS projects.

1. Vantage Market Research, Carbon Capture And Sequestration Market Size, Share & Trends Analysis Report by 2030



Case study:
Renewable electricity for households

Bespoke insurance for a solar energy subscription service

Howden's Power & Renewable Energy team support more than 100 gigawatts of renewable energy projects. This portfolio is spread across onshore and offshore wind, solar photovoltaic concentrated solar power, battery energy storage, biomass, geothermal and hydropower, helping clients develop projects and managing a rapidly growing portfolio spread across the globe.

By partnering with innovators in the renewable energy space, we are helping to support the accessibility and affordability of renewable electricity for UK households.

Together with Aviva, we've created a bespoke construction and operation cover policy for Sunsaver, the UK's first solar subscription, which provides solar batteries and panels using a regular payment plan.

[Learn more here](#)

Enabling the transition to net zero

The Bigger Picture a Howden report

Our joint report with Boston Consulting Group was a wake-up call to markets and clients, which galvanised broader climate finance leaders from banking and investment to position insurance in strategic planning to address climate transition challenges.

According to the research, \$19 trillion in investment capital has already been committed by energy companies, governments, and private equity to finance the climate transition through to 2030*, a figure that is equivalent to the combined annual GDP of the twenty-seven nations of the European Union.

\$19t

capital already invested by energy companies, governments, and private equity to finance the climate transition through to 2030*

* See BCG, 2023, 'Bridging the \$18 Trillion Gap in Net Zero Capital

However, too few projects meet the risk thresholds required by investors. To unlock this enormous sum, the insurance industry will need to provide more than \$10 trillion in additional coverage, including for innovative insurance solutions that will help make climate projects investable. It is only by de-risking investments in climate technologies and nature-based solutions that businesses, governments, and investors will be able to drive the transition forward.

[Click here to read the full report](#)

\$10t

in additional insurance coverage required, including for innovative insurance solutions

“Managing risk is one of the biggest barriers to a just and resilient transition. Insurance can provide the certainty, clarity and security to achieve the radical transformation needed and will be instrumental across sectors and industries globally to shape a net zero, fair future for all.”

Nigar Arpadarai
UN Climate Change High-Level Champion for COP29

Supporting urban resilience planning

The Global Risk and Resilience Fellowship

Together with key partners, we're leveraging a unique public-private approach to building urban resilience.



The value of enhanced urban resilience is considerable, but realising its full potential requires investment. While insurance is a vital component, it cannot serve as the sole solution. Cities urgently need financing to leverage insurance for scaling adaptation efforts. Financial institutions and the insurance sector must collaborate with cities to unlock the necessary financing at the scale required to achieve a sustainable and equitable future.

In 2024, Howden, with the [Resilient Cities Network](#) and the [Sustainable Markets Initiative](#), built on the successful implementation of the inaugural 2023 'Fellowship', to deliver the second year of the Global Risk and Resilience Fellowship ('the Fellowship').

The Fellowship's mission is to deliver increased city resilience through measurable action.

The 2024 Fellowship worked with five cities across three continents: Manchester, UK; Lagos, Nigeria; Norfolk, USA; Oakland, USA; and Cape Town, South Africa.



Across these five diverse cities, there were three central themes that united the 2024 fellowship projects:

1. The need for cities to assess and articulate the cost of failing to adapt to flooding and other climate perils.
2. A consideration of how insurance can de-risk investment to reduce the cost of capital required to build adaptive infrastructure.
3. The evaluation of how innovative parametric insurance can be coupled with other tools to manage the increasingly severe climate shocks already faced by cities.

➔ **A detailed overview of the outcomes of the 2024 Fellowship projects are discussed in this report**

“By harnessing the collective power and knowledge of cities and the private sector, the Fellowship has been able to explore innovative ways of addressing risk and drive meaningful investment in the future of our cities.”

Lauren Sorkin
Executive Director,
[Resilient Cities Network](#)

Supporting urban resilience planning

Innovative insurance for building resilience

Parametric insurance is fast gaining ground across our markets. Unlike traditional indemnity insurance, which pays out based on the extent of the loss, parametric insurance provides payouts based on the severity or frequency of an event.

This shift has been fuelled by the indemnity market cycle hardening in recent years, as well as to continued advancements in technology, and the increasingly complex profile of emerging risks related to climate change. Keeping up with this change and demand, Howden is investing and expanding in parametric risk transfer solutions, tailored to address the growing necessity to de-risk across industries, financial markets, and the public sector.

Parametric solutions for underserved populations

Building preparedness on the climate frontline remains a strategic priority, and in 2024, Howden announced the acquisition of **MiCRO**, a microinsurance specialist that designs and implements parametric insurance coverage for underserved populations in Latin America, spanning Guatemala, El Salvador, Colombia, and Mexico.

Our aligned mission is to invest in innovative and value-adding insurance solutions that sustainably enhance resilience in emerging markets, especially amid increasing climate catastrophes.

Index-based insurance products designed by MiCRO triggered \$5.9 million in payouts benefiting almost 60,000 insureds in 2024 to recover faster from severe drought and excess rain events in the region. For instance, in Guatemala, during a devastating 2024 rainy season, there were at least 28 deaths, tens of thousands of people evacuated, and more than 8,600 buildings damaged as well as over 400 roads and at least five bridges destroyed. MiCRO's insurance solutions led to over \$2.3 million in payouts for almost 29,000 people affected. The MiCRO proprietary platform enabled fast electronic payouts allowing communities to recover more quickly and rebuild their livelihoods.

[Click here to read about the acquisition of MiCRO](#)



Case study:

An innovative approach to disaster relief for the Miami Foundation

Building on the results of the Global Risk and Resilience Fellowship in Miami-Dade County, Howden helped The Miami Foundation place a parametric policy that triggers in the event of a Cat 3 or higher hurricane making landfall, supporting disaster preparedness and equitable long-term recovery.

Miami faces an increase in the frequency and intensity of tropical storms, hurricanes and storm surges bringing South Florida's ability to pioneer climate resiliency into sharp focus. The physical risks of extreme weather events caused by climate change are one of the most pressing resilience challenges for city officials and local livelihoods.

Howden worked closely with the Miami Foundation to develop different parametric concepts that would reduce vulnerability to climate-related risks by removing existing coverage gaps.

The Foundation purchased a policy against a hurricane making landfall, with payouts triggered by wind speed and the proximity of an arriving storm.

This allowed the philanthropic community to provide crucial financial support to Greater Miami's most vulnerable communities the moment they need it most: immediately after disaster strikes. The policy's rapid fund release will allow the Foundation to quickly move money to the non profits acting as first responders in their communities, strengthening their capacity to activate swiftly and effectively during a crisis.

Moreover, the pre-arranged payout structures of such parametric policies offer a degree of predictability during otherwise uncertain times, bolstering pre-crisis preparation.

The 2024 disaster season marked the first time that the Foundation invested in a parametric insurance policy, making it one of the nation's first philanthropic institutions to explore this approach to disaster relief.

[Learn more here](#)

Partnering for impact

Our partnerships

We continue to deepen relationships across industry, non-governmental organisations and the public sector to deliver innovative de-risking solutions for our clients and for the communities we serve.



UN Climate Change High-Level Champions

The UN Climate Change High-Level Champions accelerate climate action by connecting the work of governments with the many voluntary and collaborative solutions provided by cities, regions, businesses, investors and more. This includes delivering the five-year plan of the Marrakech Partnership, in collaboration with the United Nations Framework Convention on Climate Change (UNFCCC) secretariat and other partners.

In response to our [Bigger Picture](#) report's call to action, Howden announced a collaboration with the UN Climate Change High-Level Champions to enable climate insurance breakthroughs. This collaboration aims to foster insurer-client collaboration to enhance risk understanding, work with key industries to de-risk projects, unlock new insurance capacity, and support low-carbon investments.

In 2024, Howden and the UN Climate Change High-Level Champions led the way in establishing the insurance industry formally in global climate finance discussions for the first time.

On Finance Day at COP29, we ran the Marrakech Partnership for Global Climate Action Implementation Focus Lab. It centred on the role the insurance industry must play in unlocking capital and the delivery plan to mobilise insurance, industry and finance to de-risk and accelerate the implementation of the High-Level Champions 2023 Climate Solutions.

The (re)insurance sector

Throughout the year, we worked to bring together the (re)insurance market, leveraging our role as a broker to deliver optimal solutions for our clients and foster a sustainable market for parties.

We believe our relationship with the market is integral to our mission. It extends beyond the insurance solutions we jointly bring to market, encompassing our efforts to shape a market that is sustainable and future proof. As outlined in our whitepaper 'The Great Enabler', we regularly engage in collaboration centred around a shared vision for the insurance industry's role in supporting society's efforts to address the dual challenges of climate change and biodiversity loss.

We take great pride in being a trusted advisor, as well as advocate and leader within the market, supporting industry stakeholders in their strategic planning for the energy transition and addressing the future insurability challenges posed by climate change.



The Cambridge Institute for Sustainability Leadership

As a member of the Cambridge Institute for Sustainability Leadership's (CISL) ClimateWise, in 2024 we explored innovative nature-related financial opportunities, focusing on the role of mangroves, coral reefs, and seagrasses in supporting and safeguarding near-shore fisheries in Bolinao, Philippines. The report also examined how insurance can be used to enhance the financial resilience of small-scale fishing communities.

This collaboration expands on a 2023 report by the CISL, where we contributed to a compelling action plan. Illustrating a first step for implementation of loss and damage risk sharing systems, the authors evaluated how an initial allocation of \$10 million premium support per country could generate immediate protection, at scale, through the risk capital markets. Each country would receive on average \$200 to \$300 million in pre-arranged annual protection to support their highest priority needs for more frequent climate shocks: e.g. humanitarian response, recovery of schools, hospitals and critical infrastructure; sovereign debt repayments; agricultural support; and restoration of marine and terrestrial ecosystems.



[Click here to read our Bigger Picture report](#)



[Click here to read The Cambridge Institute for Sustainability Leadership report](#)

Unlocking investment in nature based-solutions

Nature's crucial role

There is an increasing awareness of the global economy's impact on, and reliance upon, nature. Lesser appreciated is the central role that insurance can play in unlocking and scaling the financial resources essential for mitigating and adapting to climate change, as well as conserving and restoring nature.



In collaboration with [Pollination](#), a specialist climate and nature solutions firm, our [Through the Wilderness](#) report highlighted the four important ways that insurance can enable investment in nature. Illustrated by real-world use cases, we presented our recommendations at the Sixteenth meeting of the Conference of the Parties to the Convention on Biological Diversity (COP16), held in Cali, Colombia in November 2024.

Four key roles for the insurance sector to unlock finance for nature:

1. Risk transfer to mobilise capital
2. Protecting natural assets
3. Enabling trading in environmental markets
4. Governance

Howden's CRR team is actively supporting solutions within each of these priority areas, including by expanding insurance coverage for the carbon markets, and using insurance to promote effective governance in these markets.



[Click here to read the full report](#)

Carbon credits warranty and indemnity insurance

Insurance instils fundamental buy-side confidence for buyers in the voluntary carbon market (VCM).

Since 2022 when we launched the [world-first voluntary carbon credit invalidation insurance](#), we have continued with our mission to de-risk and help scale high-integrity carbon markets.

In 2024, we announced the first carbon credits warranty and indemnity (W&I) insurance policy. The policy offers insurance-backed guarantees that carbon credit buyers will be compensated if any social, environmental or financial issues arise that compromise the integrity of the credits. These assurances are incorporated into sales contracts, legally outlining the expectations for the credits to meet market integrity standards.

The first buyer of the policy applied it to credits generated through their reforestation project in Ghana. Recognising the value of this insurance protection, and the high quality of the credits, it provided buy-side confidence and allowed the project developers to sell the credits at a premium compared to other reforestation projects currently offered in the market.

Examples of unlocking finance for nature

 Risk transfer to mobilise capital	<ul style="list-style-type: none"> • Adapt crop insurance solutions for transition finance for regenerative agriculture • Scale use of existing insurance products for nature-based debt instruments
 Protecting natural assets	<ul style="list-style-type: none"> • Scale use of parametric products • Incentivise habitat restoration through resilience insurance
 Enabling trading in environmental markets	<ul style="list-style-type: none"> • Expand insurance coverage for carbon markets • Adapt offerings for other environmental markets
 Governance	<ul style="list-style-type: none"> • Investigate where traditional insurance incentivises nature and biodiversity loss

Data and technology-led innovation

Turning climate data into action

As the relationship between data and analytics, and the impacts of climate change and biodiversity loss evolve, we believe the need for data-driven insight becomes ever more critical.



Howden Resilience Laboratory

Using Howden's broader data and technology expertise, the CRR team launched the [Howden Resilience Laboratory](#) (HRL) in collaboration with Microsoft. The HRL is a digital hub that creates and scales analytical solutions to help clients tackle climate challenges.

By working with industry experts, data scientists, and Microsoft's Planetary Computer, the HRL models climate scenarios and measures their financial impact. It turns complex environmental and financial data into clear, practical insights helping business leaders, investors, and asset owners better understand and manage climate risks.

Bridging the gap between the insurance market and investors

Physical climate risks can reduce the value of real assets by affecting revenues, increasing operational costs, or making insurance harder to obtain. To help address this, Howden's CRR team has worked with the Institutional Investors Group on Climate Change (IIGCC) to understand the challenges investors face when integrating physical climate risks into their decision making processes.

At New York Climate Week 2024, Howden and Microsoft demonstrated a new automated model developed in the HRL. This tool helps real asset investors to see how physical climate risks could affect their portfolios and to evaluate resilience strategies while considering their financial impact.

Built using the IIGCC's Physical Climate Risk Assessment Methodology (PCRAM), it's the first tool of its kind to include financial metrics like cash flow and investment returns.

“By streamlining the process, the Resilience Laboratory's application of PCRAM offers the opportunity to broaden its use across sectors, providing insurers and investors with a practical framework to incorporate climate resilience into their decision-making. This consistent approach not only manages risks but also enhances asset value over time, ensuring long-term stability and unlocking opportunities for more resilient investments.”

Mahesh Roy
Investor Strategies Programme
Director, The Institutional Investors
Group on Climate Change (IIGCC)

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Empowering people

Social impact

Using our expertise to be a force for good

Changing how the world sees risk and insurance by empowering people to build resilience and create a brighter future.

We're very proud of the success that we have achieved over the past 30 years through the collective power of our people all over the world, and we're focused on sharing that success by using our resources and expertise to be a force for good.

We know that people thrive when they are empowered to create better outcomes for themselves and others. This is as true for our colleagues as it is for the people in the communities where we live and work, and for those most exposed to the impacts of climate change.

That's why everything we do to have a positive social impact is focused on using our scale across 55 countries to empower our people to build resilience and create a brighter future.

£1.5m

donated by the Howden Foundation in FY24

D&I award winner

In 2024 we were proud to win the Broker D&I Champion Award at the UK Broker Awards

£2.3m

donated by Howden in FY24 through employee fundraising and company donations

Our approach to social impact:



Empowering people on the climate crisis frontline

Empowering people on the frontlines of the climate crisis with the tools, knowledge and confidence to invest in a safer and more resilient future.

→ Read more on page 19



Community impact

Empowering communities where we live and work to build resilience and create a brighter future by putting giving back at the heart of everything we do.

→ Read more on page 23



A people-first culture

Empowering people from all backgrounds to build fulfilling careers by making Howden a great place to work for people from all walks of life.

→ Read more on page 27

Empowering people on the frontlines of the climate crisis

Building resilience

Climate change is a pressing crisis that is driving humanitarian disasters across the globe.

As temperatures rise, the scale and impact of climate-related shocks rises too, hitting the most vulnerable communities the hardest.

Just as we help clients respond to climate risks, we are also focused on supporting communities on the frontlines of the climate crisis to build resilience, through giving them the tools, knowledge and confidence to invest in a safer and more resilient future. We do this through our support of our corporate foundation, the Howden Foundation, and separately through our support of Humanity Insured.

“We urgently need to scale up action in order to safeguard our communities, economies, and ecosystems.”

Clare Ballantine
COO, Howden Foundation

Our corporate foundation, Howden Foundation, is a strategic philanthropy on a mission to equip those most exposed to the impacts of climate change, especially extreme heat and drought, with the tools to prepare, adapt, and recover.

Complementary to this – and in recognition of the scale of the challenge and the potential for insurance to transform the way communities build resilience against climate risks, in September 2024, Howden brought together the insurance sector to launch Humanity Insured. Humanity Insured aims to transform the insurance system to make insurance accessible and effective for people on the climate crisis frontline, helping them to protect their futures.

One Acre Fund clients join a focus group discussion with Humanity Insured to feedback on drought insurance initiative, Kakamega, Kenya.

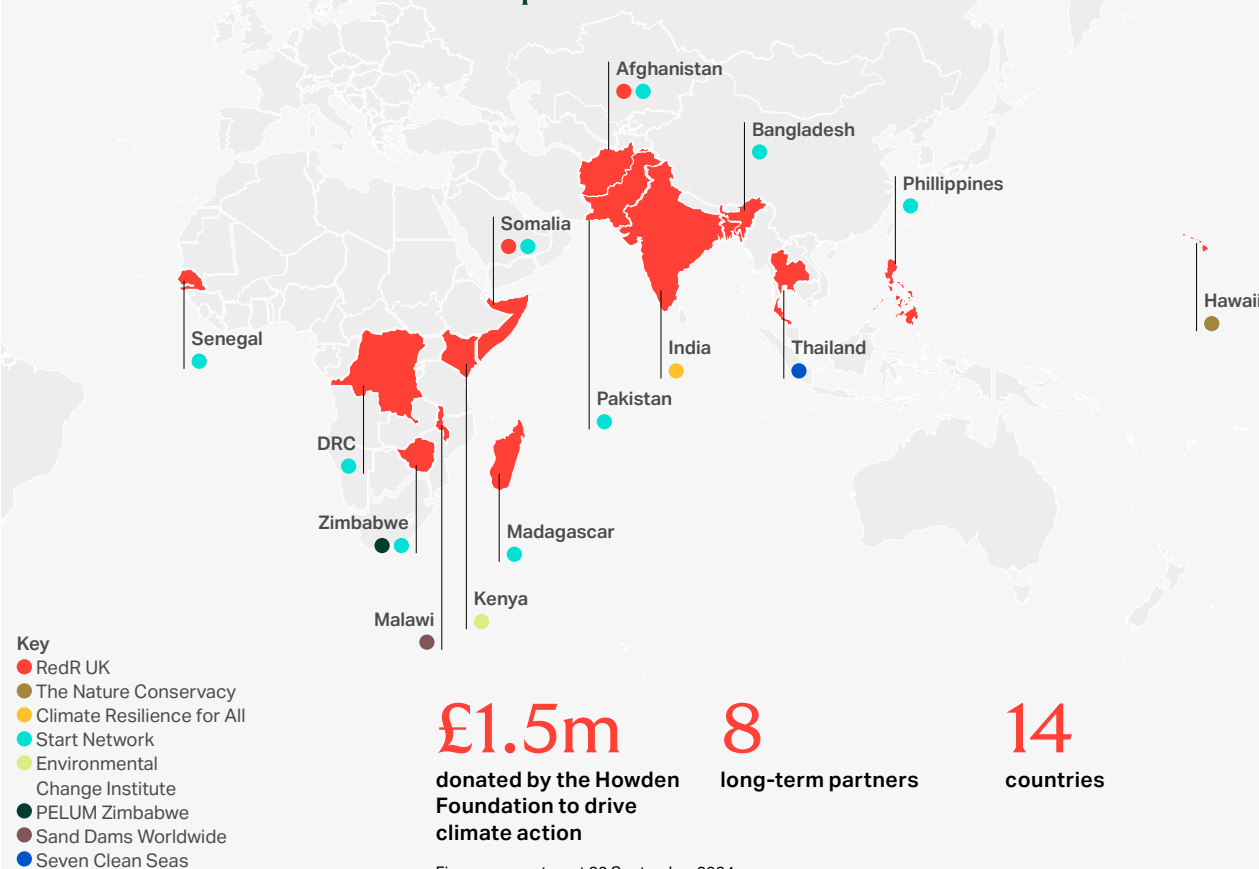


Empowering people on the frontlines of the climate crisis

Howden Foundation

Vision: a world where everyone is resilient to the impacts of climate change.

Howden Foundation climate partners



Howden's independent Foundation, the Howden Foundation, was formed in 2014 to extend the charitable work of the business and its people.

The Foundation works to empower communities around the world who are facing the worst impacts of the climate crisis to take action to address it, such that they can prepare for, adapt to and recover from its increasingly devastating effects.

Working in partnership with these communities and the organisations that know them best, the Howden Foundation provides funding, support and technical advice wherever it is needed most.

The Foundation also supports causes and communities selected by Howden employees, and has distributed almost £1 million in matched funding to more than 600 charities across 21 countries since 2021, as well as pledging over £250k to more than 100 charities through the Howden Foundation Charity Awards.

“Since refocusing its mission to tackling the climate challenge, the foundation has built up an impressive portfolio of long-term, impactful partnerships and commitments.”

David Howden
Chair of the Howden Foundation



Protecting livelihoods and lives:

Climate insurance for female workers in India

In India, rising temperatures are making it increasingly difficult for informal female workers to safely earn a living. The Howden Foundation supports Climate Resilience for All's 'Women's Climate Shock Insurance and Livelihood Initiative' (WCSLI), which provides financial support and wage protection when it becomes too hot and dangerous for women to work. The programme engaged 50,000 members of the Self-Employed Women's Association (SEWA) in its first year,

providing close to \$600,000 in extreme heat insurance and cash to those involved across Rajasthan, Maharashtra and Gujarat. This resulted in increased family income and food security; increased agency and decision-making power; and reduced illness, injury and exploitation. Up to 250,000 women are expected to participate in the second year of the programme. By funding scalable, risk-based solutions like WCSLI, the Howden Foundation is helping communities most vulnerable to the impacts of climate change to prepare for, adapt to and recover from its increasingly devastating impacts.

[Click here to find out more](#)

Empowering people on the frontlines of the climate crisis

Humanity Insured

Making insurance accessible and effective for people on the climate crisis frontlines.



Over the past few years, Howden has been finding ways for insurance to play a meaningful role supporting those bearing the brunt of a changing climate.

Recognising that, in just over two decades¹, the difference between the amount needed to respond to humanitarian crises and the funds available had increased by around 30 times, Howden began working with organisations that support and are embedded in communities on the climate frontline to develop solutions that use insurance to unlock private capital, stretch donations further, and empower people to be financially prepared.

1. WHO.

Since 2022, Howden has provided over \$600,000 to support innovative pilot projects that provide insurance and risk modelling expertise to people most exposed to climate disasters, helping to make insurance available and affordable at scale for climate-vulnerable communities.

Howden recognised that this needed to be delivered by an independent charity that could attract a large pool of private and philanthropic donations in order to grow at the scale required to have a meaningful impact.

In 2024, having secured the support of seven other founding donors from the insurance industry – Allianz, Hiscox, The Fidelis Partnership, Tokio Marine Kiln, AXA XL, Inigo, and Beazley – Humanity Insured was launched as an independent charity.

Humanity Insured's mission is to stop climate disasters from driving poverty among the world's most climate-vulnerable people by increasing their financial preparedness.

The evolution of Humanity Insured

At COP26, Barbados' Prime Minister, Mia Mottley, asks, "Where is the private sector?"

Inspired, David Howden recognises the urgent need for the insurance industry to step up and bridge the humanitarian funding gap – using insurance solutions to connect private capital to help those most impacted by climate change.



2021

Howden begins establishing an independent charity, backed by the insurance sector.

Bringing insurance to those on the climate frontline, Howden supports pilot projects in India, Belize, the Philippines, Jamaica, Rwanda, and Fiji.



2021-23

In October 2024, Humanity Insured is officially launched as an independent UK and US registered charity, backed by eight founding donors from the insurance industry.

Humanity Insured awards five grants to grantees including UNHCR, One Acre Fund, and WFP, protecting over 1 million people from climate-related risk.



2024

Empowering people on the frontline of the climate crisis

About Humanity Insured

Humanity Insured is a UK and US charity backed by the insurance sector that empowers at-risk communities to build climate resilience through effective insurance solutions. Humanity Insured is on a mission to leverage private and philanthropic capital at scale to unlock insurance protection for the 3.6 billion people living on the climate crisis frontline.

For these people the ever-present threat of climate shocks and stresses destabilises lives and livelihoods, forcing those at-risk into survival mode as financial assistance is not reliably available and often arrives too late. Humanity Insured exists to change this.

It looks to address the urgent need for the most vulnerable communities to prepare for and protect themselves from the devastating impacts of climate change, by paying for a portion of insurance premiums so the people most threatened by climate change have an insurance safety net. The financial protection insurance provides empowers people to invest in everything from education to new farming techniques. This means failed harvests don't steal childhoods. Sick livestock don't become lost livelihoods. And disasters don't descend into crises.

UNHCR case study (Malawi)

The Dzaleka refugee settlement in Malawi struggles with overcrowding and worsening droughts, which threaten livelihoods and leave both refugees and the local community heavily reliant on aid.

In a pioneering partnership, Humanity Insured and UNHCR have co-funded innovative drought insurance to provide immediate, guaranteed cash payouts before droughts strike, empowering refugees and the local community to secure food, rebuild livelihoods, and plan for the future with dignity.

This partnership is more than a local success – it's a scalable model for protecting millions of displaced and vulnerable people worldwide, promotes peaceful cohabitation, builds a sense of security delivering stability, dignity, and resilience to those who need it most.

One Acre Fund case study (Kenya)

Kenyan smallholder farmers face escalating climate disasters that devastate crops and livelihoods, driving families deeper into poverty. In partnership with One Acre Fund, Humanity Insured is subsidising Excess rainfall, Drought and Area Yield Index insurance for 216,554 smallholder farmers. This insurance offers payouts and loan forgiveness during poor harvests, giving farmers the stability and confidence to invest in their futures – planting seeds, buying farming equipment, and keeping their children in school.

This financial protection helps farmers move beyond daily survival and build a future of resilience, prosperity and hope, despite the growing climate crisis.

World Food Programme (WFP) case study (Syria)

After more than a decade of conflict, Syria faces worsening food insecurity, with 13 million people experiencing severe hunger², with the situation made worse by droughts.

In response, Humanity Insured has partnered with the World Food Programme (WFP) to protect 246,000 Syrians, with a focus on pregnant and breastfeeding women. In the event of a drought, the insurance provides immediate payouts, so that displaced people and farmers have access to food and preventing malnutrition, offering a much-needed lifeline.

This initiative allows reliable, non-politicised funding for WFP's vital work, strengthening the path to sustainable food security and long-term resilience for Syria's most vulnerable communities.

1. UN OCHA: <https://www.unocha.org/news/un-releases-us100-million-ramp-responses-10-underfunded-humanitarian-crises>
2. UN Press: 'Syria Facing Highest Levels of Humanitarian Need Since Start of 13-Year Crisis', Senior Official Tells Security Council | Meetings Coverage and Press Releases




Community impact


Giving back


Empowering communities where we live and work by putting giving back at the heart of what we do.

Giving back is part of who we are at Howden. Whether through fundraising, volunteering, or raising awareness, we empower our people to make a meaningful impact in the communities where we live and work.

We've continued to channel our collective power through:

 **Employee giving:** locally led initiatives, from creative fundraising and team volunteering to awareness-raising activities, driven by our people's passion for giving back.

 **Global campaigns:** collaborative efforts like our flagship giving back campaign, 'Global Group Giving Month', uniting employees worldwide to create shared impact.

 **Long-term partnerships:** multi-year collaborations to break down barriers and help communities thrive.

Our global network of Community Impact Champions is instrumental in connecting colleagues worldwide, inspiring action, and amplifying our impact. Together, we've achieved extraordinary results, supporting countless charities and uplifting communities across the globe.

Key Giving Back highlights (FY24)

£900,000

donated through the incredible fundraising efforts of our colleagues

14,800+

hours of volunteering contributed by our colleagues to make a difference in their local communities.

£400,000

in employee matched funding from the Howden Foundation to amplify the impact of colleague donations.

1,000+

charities supported through fundraising and volunteering across 32 countries.



Case study:

Global Group Giving Month – our annual flagship giving campaign

In 2024, we celebrated Howden's 30th anniversary with our biggest Global Group Giving Month (GGGM) to date. The theme, Howden 30, encouraged creativity in giving back, with colleagues challenged to incorporate the number 30 into their activities. From volunteering 30 hours to running 30km, collecting 30 bags of litter, or raising £30 for a cause, our people found unique ways to amplify their giving.

This year, we raised more money and engaged more colleagues than ever before. We raised more than £340,000* – more than double the previous year's total – and employees volunteered more than 5,700 hours (up 34% increase on 2023), supporting over 420 charities across 30 countries.

GGGM continues to demonstrate the strength of Howden's global community and our focus on supporting local and international causes.

 [Watch the video to find out more](#)

*including £89,000 in matched funding from the Howden Foundation



Community impact



Howden Foundation Charity Awards

In December 2024, the Howden Foundation Charity Awards recognised and celebrated the outstanding work of charities supported by our colleagues. These awards highlight the Foundation’s focus on amplifying the charitable giving of our people by providing additional funding to the organisations they care about most via its People First Fund.

All colleagues were invited to nominate a charity close to their hearts, and eligible charities were then voted on by colleagues to decide the winners. The Foundation pledged more than £140,000 in funding to over 60 charities, with individual grants ranging from £1,000 to £30,000. Alzheimer’s Research UK secured the top prize of £30,000, and colleague Samantha Hicks-Smith, who nominated the charity, shared why this meant so much.

The Charity Awards reflect our belief in empowering our people to support causes close to their hearts and strengthen communities worldwide.

“Alzheimer’s Research UK is a cause incredibly close to my heart. My family, like so many others, has been affected by dementia. It’s the UK’s leading cause of death, and there’s still no cure – but there is hope. With donations like this, the incredible scientists at Alzheimer’s Research UK can continue their vital work towards finding a solution.”

Samantha Hicks-Smith
Internal and Change
Communications Director



Spotlight on giving back:

Carlie Norwell

One employee who has gone above and beyond to give back to her community is Carlie Norwell.

This year, Carlie dedicated more than 2,100 hours of her time to volunteering – equivalent to an incredible 40 hours per week. Through her tireless efforts, she has rescued 14,000+ meals from going to waste and championed countless fundraising initiatives. In recognition of her exceptional contributions, Carlie was awarded the Giving Back People Award at the 2024 Howden Awards, an accolade celebrating employees.

“Giving back has always been a part of who I am. Growing up, I experienced the support of community initiatives first hand, and it inspired me to get involved and keep going. I believe that if you have the ability to help, you have a responsibility to do so. Even small actions can make a big difference in creating a stronger, better community for everyone.”

Carlie Norwell
Business Development Manager
Howden

Community impact

Partnering with Maggie's

In April 2024, our UK employees selected Maggie's as our UK charity partner for the next two years.



Maggie's provides a unique approach to cancer care, offering free financial, psychological, and practical support to anyone affected by a cancer diagnosis. Support is available both online and at their 24 centres across the UK.

As Maggie's largest corporate partner in 2024, our aim is to enable them to transform the lives of even more people living with cancer and their families. We've set an ambitious target to raise £500,000 over the course of our partnership to fund their vital support. This amount could cover 6,500 financial support sessions and 4,000 psychological support sessions. These services help alleviate the stress and anxiety that often accompany a cancer diagnosis.

As of December 2024, we have already raised £410,000, including matched funding from the Foundation, thanks to the incredible fundraising efforts of our UK colleagues. With over a year of the partnership still to go, we are confident in our ability to surpass our target and make an even greater impact.

Our partnership with Maggie's goes beyond fundraising. Through our network of branches, we are working to raise awareness of Maggie's and we are collaborating to develop cancer-friendly insurance, challenging the insurance industry to better meet the needs of people living with cancer.

[Learn more about Maggie's and their work](#)

£175,000+

raised cycling for 24 hours at Goodwood Motor Circuit



£72,500+

raised cycling from London to Monte Carlo

£27,000+

raised abseiling 225m down the Leadenhall Building,



£22,000+

raised running the London Royal Parks Half Marathon



£13,500+

raised climbing the UK Three Peaks challenge

£5,000+

raised at Howden and Maggie's Carol Concert



“I nominated Maggie's to be our UK charity partner because of my sister Josie's experience. Diagnosed with a rare form of cancer at 30, she found an escape at Maggie's during a time of great fear and uncertainty. Their support extended beyond Josie, offering comfort to our entire family during this difficult time.”

Rochelle De-Sa
Insurance Consultant at Howden

£410,000

raised thanks to the incredible fundraising efforts of our UK colleagues

Community impact

DUAL ANZ – a culture of giving back

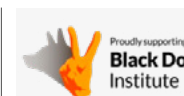
DUAL Australia and New Zealand (ANZ), comprising just over 1% of our global headcount – but accounting for almost a quarter of our global fundraising – exemplifies how a focus on giving back can achieve extraordinary results.



In 2024 alone, DUAL ANZ raised an impressive A\$639,000 (£320,400) for over 286 charities and contributed 1,876 volunteer hours. Remarkably, they accounted for almost a quarter of our global fundraising efforts for the second consecutive year.

This year, to celebrate DUAL ANZ's 20th anniversary, the team organised a series of signature fundraising events across Australia. These events raised significant funds for a variety of causes, including A\$50,000 for Ocean Heroes in Perth, A\$72,000 for Eat Up in Melbourne, and A\$127,000 for the Black Dog Institute across Sydney and Brisbane.

Under the leadership of CEO Damien Coates, giving back has become embedded in DUAL ANZ's culture. Damien's passion for mental health advocacy has been a driving force, both within the business and beyond. As an ambassador for the Black Dog Institute, a leading mental health charity in the region, Damien has shared his mental health workshops with over 10,000 people and led DUAL ANZ in raising over A\$1 million for the charity since their partnership began. In recognition of his trailblazing contributions, Damien was awarded the inaugural Howden Group Lifetime Achievement Award at the 2024 Howden Awards.



[Visit Black Dog Institute](#)



[Visit Ocean Heroes](#)



[Visit Eat Up website](#)



“For every hour of volunteering an employee does, we donate A\$50 to their group giving account, enabling them to support the causes closest to their hearts. While mental health charities are my personal focus, our people are passionate about a wide range of issues, from animal welfare to climate action and poverty alleviation. By recognising their efforts and supporting their passions, we’ve fostered a culture where giving back isn’t just encouraged – it’s celebrated.”

Damien Coates
CEO, DUAL ANZ

A people-first culture

Where all of us can thrive

Empowering people from all walks of life to build fulfilling careers by making Howden a great place to work.



People come to Howden for lots of different reasons, but they all stay for the same one: our culture. It's what sets us apart.

Since 1994, we have been employee-owned and have always been driven by an entrepreneurial spirit. Right from the beginning, we've focused on attracting talented individuals and empowering them to make a real difference, whilst building successful and fulfilling careers at the same time.

We have a noticeably flat hierarchy for a global organisation of such size and scope. It comes from the way the group has grown over the last 30 years, with mergers with like-minded companies done in a spirit of collaborative independence.

We believe our business succeeds by allowing our people to make a mark in the areas they care about most: personal development, volunteering and fundraising for charity, or creating new insurance products that address society's greatest challenges.

Prioritising wellbeing

We believe enabling our colleagues to balance and enhance their overall wellbeing is central to our culture.

Having the opportunity to engage in wellbeing activities flexibly, whether individually or in groups, virtually or in person, gives our colleagues the freedom to build wellbeing into their working and personal lives according to their circumstances.

Wellbeing is a cornerstone of a thriving culture because it directly influences employee satisfaction, productivity, and retention. When individuals feel their physical, psychological, emotional, and social needs are met, they are more engaged. It creates a supportive and inclusive environment where colleagues can be their best. It encourages open communication, reduces stress, and helps to prevent burnout, having significant impacts on both the individual, their peers but also more widely the business.

Wellbeing is not just about work; it extends to the personal lives of our colleagues as well. By supporting our employees in managing their overall wellbeing, we help them lead more balanced and fulfilling lives. This holistic approach can allow colleagues to care for their families, pursue personal interests, and enjoy a higher quality of life.

We are focused on providing the resources and support needed to help them thrive both professionally and personally. We provide and promote a variety of forums, webinars, live events, and tools that support psychological, emotional, financial, and social wellbeing. Howden also provides virtual counselling for anyone that needs additional support.



A people-first culture

Growing an inclusive and empowered culture

We are focused on making Howden a great place to work for people from all walks of life.



To be a great global business that talent, clients and partners love, we know that we must work every day to grow and evolve a culture that prioritises the wellbeing and success of our people by creating a workplace where everyone is valued, respected, and empowered to contribute their best.

Locally driven, globally aligned

To support accountability and to drive meaningful change from leadership, we have established divisional and regional D&I committees, all reporting into the Group D&I committee. This structure promotes that responsibility for driving progress sits at the right levels across the business, promoting accountability and action.

The Group D&I committee, a sub-committee of the board, is responsible for supporting regulatory compliance while providing guidance, support, and challenge to regional and divisional D&I efforts.

Divisional and regional committees play a crucial role in aligning D&I plans and initiatives with business strategies, driving data collection, and tracking performance. By partnering with global and local HR teams, they foster regional engagement and compliance with local regulations, further embedding D&I into our daily operations.

Our principles

Our approach to building an environment where people feel valued and can do their best work is underpinned by these principles.

01

Engage

Our business leaders across the group agree to diversity priorities and build commitment

02

Attract

Tap into a broader talent pool to hire diverse skills, experiences and perspectives

03

Develop

Identify our talent and provide opportunities and development for our people to grow

04

Conversation

Create opportunities for meaningful dialogue, listening and learning across the group to build awareness and understanding our differences

05

Education

Enable and equip our people to understand, be comfortable with, and leverage differences

06

Listen

Leverage and activate different groups and perspectives across the business to create momentum and deliver our D&I plan



A people-first culture

Driving inclusion all over the world

Our focus on harnessing the collective talents and perspectives of our people is brought to life in different ways around the world; here are some examples.

Employee Resource Groups (ERGs)

Our employee membership for our 11 ERGs, which are open to all employees, has grown to 1,525, with over 1,300 colleagues attending ERG events over the past year. In 2024, we launched two new ERGs – ‘RESPECT: Service Network’ supporting military-connected employees and their families, and a standalone ‘RESPECT: Neurodiversity’ ERG. Our global expansion continues, with the first ERGs launched outside the UK.

Employee round tables

Building on the success of our diversity roundtables, this year we’ve created more forums for employees to engage in discussions that inspire curiosity, deepen understanding and drive change. So far, over 500 employees across the UK and Asia have participated in sessions covering topics like racial equality, social mobility, and neurodiversity.

Career returners initiative

Through our partnerships with Career Returners and the Insurance Families Network, we are helping those who take a career break to return to roles that match their skills and experience. These initiatives reduce pay penalties, normalise flexible working for all, and support fair progression.

Parental Leave Support

In collaboration with our Parents at Work ERG, we’ve developed comprehensive parental leave guides for both managers and employees. These resources share best practice and actionable tools to support a smoother transition and greater support for parents returning to work.

Menopause Champions

We have launched Menopause Champions across the UK to improve workplace support. These champions serve as advocates and first points of contact, helping to reduce stigma and foster positive change.

Everywoman in Insurance Forum

We continue to sponsor the Everywoman in Insurance Forum – which brought together more than 500 women this year. It provides access to role models, fosters discussion, and builds supportive networks to encourage the attraction and development of women in insurance.



A people-first culture

Reasonable adjustment process

To give every individual the tools they need to excel, we partnered with our Disability and Neurodiversity ERGs to revamp our reasonable adjustment process and create an environment where everyone can thrive.

Dive In Festival

In 2024, we supported the Dive In Festival, the insurance industry’s leading D&I event. Howden hosted sessions across the UK, Singapore, Brazil, Colombia, Italy, Japan, Australia, and New Zealand, covering critical topics such as women’s career phases, social mobility, empowering neurodiverse talent, and supporting intellectual disabilities.

Our sessions were attended by 3,816 people, and our Three Phases of a Woman’s Career event was the most attended session of the entire global festival.

The King’s Trust partnership

For the past three years, we have partnered with The King’s Trust and LIIBA to deliver the Get Into Insurance programme – an initiative designed to give 18 to 30 year-olds from underrepresented backgrounds an introduction to the insurance industry and a pathway to a successful career.

The programme provides a two-week intensive course covering key topics and hands-on, practical work experience, equipping them with the knowledge and skills to explore a career in our industry. In 2024, nine participants went on to secure an internship or apprenticeship in various areas of the business.

Inclusive Futures Coalition

We are proud to be a founding partner of the Inclusive Futures Coalition, a bold ten-year initiative, focused on transforming the insurance industry’s talent landscape. Through targeted bursaries and inclusive recruitment partnerships, we are actively broadening our reach to attract Black and ethnically diverse talent.

This initiative is not just about filling roles – it’s about reshaping the future of our industry to reflect the communities we serve.



Broker D&I Champion Award

In 2024 we were proud to win the Broker D&I Champion Award at the UK Broker Awards. This achievement reflects the collective effort of so many people across Howden – our D&I team, our ERGs, the 3,000+ colleagues who pledged to make a difference through the All of Us campaign, and the voluntary committees driving our inclusive culture worldwide.

This recognition is a testament to our people-first culture and our focus on turning words into action. Together, we’re building a workplace and an industry where everyone belongs.

All of Us Taking action

All of Us began with a bold vision: to inspire teams and individuals to take action to make this a great place to work for people from all walks of life.

In our two-year All of Us pledge campaign, which concluded in October 2024, colleagues across 43 countries submitted more than 3,300 pledges to make a difference.

Pledges focused on improving representation, creating opportunities for growth, and cultivating a sense of belonging that we can all be proud of.

They included everything from partnering with schools and charities to promote insurance as a career and create opportunities for young people from disadvantaged backgrounds, to establishing and expanding mentoring and knowledge exchange programmes, to broadening perspectives and understanding through hosting roundtables and awareness-building events.

We also launched the All of Us online library, where over 500 colleagues from 32 countries borrowed e-books on topics such as understanding neurodiversity, demystifying disability, and achieving work-life balance.



3,300
pledges over two years

500+
colleagues from 32 countries
borrowing books from our All of Us
online library

Some of our All of Us pledges from around the world:

All of Us At HOWDEN

Kelly Ogley, UK
CEO Consumer and Local Commercial
Kelly was one of the first leaders to make a pledge, aiming to connect all 110 Howden retail branches across the UK with local schools, colleges, sixth forms and careers hubs. As part of a business-wide initiative to attract talent from all walks of life, this pledge aimed to raise awareness of the insurance industry and the exciting opportunities available to young people.

Throughout the All of Us campaign, the branch network engaged over 130 schools, delivering presentations, careers fairs, and apprenticeship sessions, reaching more than 11,500 students. The team also developed a dedicated work experience programme, providing 35 young people with hands-on insight into the day-to-day life of an insurance broker. In recognition of her leadership in driving this initiative, Kelly was awarded The Insurance Times Industry Achiever 2024 award.

Jess Moylan, Singapore
Group Communications Director – APAC
Jess pledged to launch the Knowledge Exchange programme in Asia Pacific and India, with the aim of connecting people across businesses and countries. It has flourished, with 52 participants in 2023 and an additional 56 in 2024, spanning 12 countries and 17 different businesses.

Sam Vardy, UK
Divisional Director
Sam pledged to host quarterly neurodiversity forums, which have grown into a thriving online community of over 100 neurodivergent colleagues and allies.

Daniele Chiarelli, Italy
Information Systems & Technology Specialist
Daniele pledged to help organise a four-lesson computer course. This initiative aims to promote digitalisation and empower people with Down Syndrome with computer proficiency.

Eva Maria Gonzalez, Spain
Underwriting Chief Officer & Financial Lines Manager
Eva Maria pledged to give opportunities within the underwriting team to young people who would otherwise not have the chance to get into the insurance industry.



Sheryl Canchela, Philippines
Assistant Manager
Sheryl pledged to do her bit in fostering and maintaining an inclusive working environment by completing unconscious bias training and building greater self-awareness.

Sam Johnston, UK
Senior HR Business Partner
Sam pledged to continue his role as an Alumni mentor to Black students from his former university. Encouraging students to consider a role in HR/Insurance through sharing his experiences and support during recruitment processes.

Ian McLauchlan, Australia
DUAL ANZ CFO
Ian McLauchlan also pledged to raise awareness of neurodiversity which contributed to the launch of the ANZ Disability and Neurodiversity employee resource group.



A people-first culture

Measuring our employee engagement

We offer colleagues different forums to share thoughts and opinions including through ERGs and listening forums. To help us assess and monitor employee satisfaction and engagement, we welcome colleagues to participate in our global people survey, giving everyone the opportunity to provide feedback on their experience of working at Howden.

As we continue to grow as a business, it is important that we understand what matters to our people the most, so we equip leaders with the knowledge to drive improve and remain aligned with the goals and values of Howden.

During our latest Employee Engagement Survey (March 2024), 82 per cent of colleagues responded providing key insights into our global employee experience. Our overall engagement score has risen to 8.0 out of 10, marking a 0.5 increase since our previous survey, while our employer net promoter score (eNPS) stands at +40 per cent. The most positively rated statements were: "People from all backgrounds are treated fairly at Howden" and "I understand what it means to be a responsible business", reinforcing that our core values resonate at all levels of the organisation.

Gender pay gap

Reducing our gender pay gap is a long-term commitment, and we recognise that meaningful change takes time.

While the increase in our gap reflects more women represented in the lower pay quartiles, we are confident that our continued focus on development and progression will help drive lasting improvement.

We remain focused on fostering a workplace where everyone has the opportunity to grow, succeed, and be rewarded fairly.

Headcount

Since the snapshot data of the 2023 report, Howden has seen a significant rise in headcount of 2,049.

New hires

New hires represent the majority of the additional headcount but also reflects acquisitions who have moved to the Howden entity during the snapshot period.

 [Click here to read our 2024 Gender Pay Gap Report](#)

Gender pay gap

Year	Median %	Mean %
2024	24.21	33.31
2023	17.95	32.58
Change	6.26	0.73

Gender bonus gap

Year	Median %	Mean %
2024	50.01	67.74
2023	51.30	68.93
Change	-1.29	-1.19

8.0

Overall engagement score

+40%

Employer Net Promoter Score (eNPS)





Being a responsible business

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Our approach to operational environmental sustainability

Embedding sustainability across our operations

We recognise our responsibility in addressing environmental challenges. As a global business operating in more than 50 countries, we are working to embed sustainability at the core of our operations – minimising our impact on the climate and protecting our natural environment.



We are continuously working to integrate sustainable practices across our business, so that our growth aligns with our environmental responsibility. As regulations evolve, we remain proactive in implementing solutions that reduce and offset our environmental impact.

Net zero by 2040

In 2024, we calculated our greenhouse gas emissions using 2023 as our baseline. We are focused on achieving net zero across our buildings, transport, and purchased goods and services^{1,2} by 2040³. Our emissions reduction targets are currently aligned with climate science aimed at limiting global warming to 1.5°C above pre-industrial levels.

Our Sustainability and Climate Advisory teams are working with businesses across Howden to develop a transition plan that outlines the necessary actions and governance frameworks to enable us to meet our net-zero target.^{4,5}

Greenhouse gas emissions and energy usage

We calculate our operational emissions in line with the GHG Protocol, leveraging Salesforce's Net Zero Cloud software as our carbon accounting platform. This tool enables us to address the challenges and complexities of collecting and managing data within a decentralised operating model.

Since establishing our global greenhouse gas emissions baseline in 2023, we have continued to enhance our data collection efforts across Howden entities, helping so that our figures accurately reflect our ongoing business growth both organically and through acquisitions in 2024.

As our business has expanded, our employee headcount has increased, influencing our overall emissions profile. To further enhance transparency and credibility, we have also initiated third-party verification of our emissions data and calculations.

Like many professional services organisations, the majority of our emissions fall into Scope 3, including but not limited to business travel, purchased goods and services, waste generated in our operations, and employee commuting.

Looking ahead to 2025 and beyond, we will continue exploring further opportunities to reduce our global emissions while enhancing our data collection efforts for purchased goods and services.

Energy efficiency actions

In the UK, we have appointed a new energy management service provider to take a more holistic approach to improving energy management across our UK operations. Through this partnership, we are reviewing how we purchase energy and adopting a more coordinated approach to collecting and managing our utility data. This will enhance the reliability of our emission data, enabling us to measure environmental performance more effectively, and prioritise improvements to minimise our impact.

Our newly refurbished offices in Manchester and Milton Keynes have been awarded SKA Silver and Gold Certifications, respectively. A sustainable building assessment standard, SKA is designed specifically for building fit-out and refurbishment projects. It recognises efforts across a range of good practice measures, including reducing energy use and carbon emissions, reducing waste, and enhancing wellbeing through thoughtful design.

Despite the challenges of working with a historically complex building in Manchester, both renovation project teams were committed to implementing sustainable and efficient solutions. Manchester's certification was supported by low-carbon measures such as the installation of electric heating systems; LED lighting systems linked to occupancy and daylight sensors, eco-friendly paints and varnishes with low VOCs to improve indoor air quality, diverting construction

waste from landfill to improve recycling rates, and engaging with suppliers on take-back schemes. Across both sites, we focused on minimising the life cycle impact of materials, reducing waste through thoughtful design, and incorporating energy-efficient lighting linked to office occupancy.

Across our other UK offices, we have also replaced HVAC units with the latest energy-efficient models, improving overall efficiency and building controls. Additionally, we continue to upgrade existing incandescent lighting with energy-efficient LEDs throughout our UK estate.

1. Scope 1 and 2 emissions cover 95% of the total emissions from these categories across Howden.
2. Scope 3 emissions covered in the target include only waste, purchased goods and services and travel.
3. Howden will use 2023 operational emissions as the baseline for measuring progress.
4. Emissions related to broking transactions are excluded from this target.
5. The scope of the target will be reviewed periodically to assess applicability and emission category materiality.

Carbon offset projects

Supporting projects across the world

In 2024, we reviewed our carbon offset strategy and adopted elements of the Oxford Principles, a recognised framework for creating offset strategies that have meaningful impact. As a result, we increased both the geographical and technological diversity of our portfolio and placed a heightened emphasis on increasing the number of carbon removal projects that make up our portfolio. Additionally, we have selected projects that also provide biodiversity and socio-economic benefits to the surrounding communities.

Conhuas
Ejido Conhuas, Mexico
Based within a biological and hydrological priority region, this project focuses on afforestation and reforestation activities. By supporting this project, we aim to help enhance carbon sequestration in the area, restoring degraded ecosystems and promoting sustainable land use while conserving biodiversity.

Carbono Forestal Ejido Pueblo
Sierra Madra Occidental, Mexico
Within the Sierra Madra Occidental mountain range in Mexico, we are supporting an initiative that aims to enhance forest growth, mitigate disturbance risks, and boost the economic viability of forestry for local communities. Through fostering forest growth and extending the rotation age of trees, this project aims to enhance carbon sequestration.

Benban
Egypt
This project generates clean electricity, helping to address Egypt's electricity shortages and exposure to volatile natural gas prices, while contributing to climate change mitigation through a clean and diverse energy mix. The project creates job opportunities both during the construction phase and during ongoing operations.

Tradewater
Jeddah, Saudi Arabia
Tradewater focuses on the collection, control, and responsible destruction of substances banned 40 years ago under the Montreal Protocol, but which were not disposed of. These substances have the potential to release powerful greenhouse gases, so preventing their release into the atmosphere through responsible destruction is crucial.

Delta Blue Mangrove Restoration
Pakistan
For the second year in a row, we are supporting the world's largest blue carbon project. Spanning 350,000 hectares of tidal wetlands, the project aims to protect and restores critical mangrove ecosystems, serving as a powerful natural carbon sink, while safeguarding coastal biodiversity.

Terrawatt
Spain
Terrawatt is a company pioneering an innovative pyrolysis and methanisation plant in Spain with the aim of maximising the value of biomass waste by producing biochar, a carbon-rich material that sequesters carbon for hundreds to thousands of years.

Lauder Common Project
Lauder Common, Scotland
In Scotland, we are supporting a project that involves planting 22 hectares of mostly native woodlands in a previously unforested area. Alongside carbon removal, this undertaking aims to improve biodiversity in the area through intervention management of native species.

Carboneers Biochar
Odisha and the Assam regions, India
This carbon removal project provides farmers with the technology and training to convert biomass into biochar. Biochar provides a carbon sink for over 1,000 years, and is used by farmers as a fertiliser to boost yields and aid in climate adaptivity by increasing the water-holding capacity of their land.

Kuamut Forest Conservation Project
Sabah, Malaysia
This conservation project protects more than 80,000 hectares of tropical forest ecosystems. Eight surrounding villages are directly benefiting from receiving training, employment, and sustainable economic opportunities through improved access to non-timber forest products, improved water quality, and eco-tourism.

Waste management

Optimising our waste practices

We remain focused on a holistic waste management approach, actively supporting reduction initiatives both within and beyond our organisation. Globally, we encourage our employees, suppliers, and the landlords of our rented office spaces to take meaningful steps towards reducing waste.

Restore UK

In the UK, we have partnered with Restore plc to reuse or recycle our old IT equipment. Through this partnership, we have saved over 11,877.74 kWh – the equivalent of the average annual energy supply of 2,160 homes.

462,133kg

of plastic waste removed from the seas over four years

1,500

total employees engaged



Seven Clean Seas

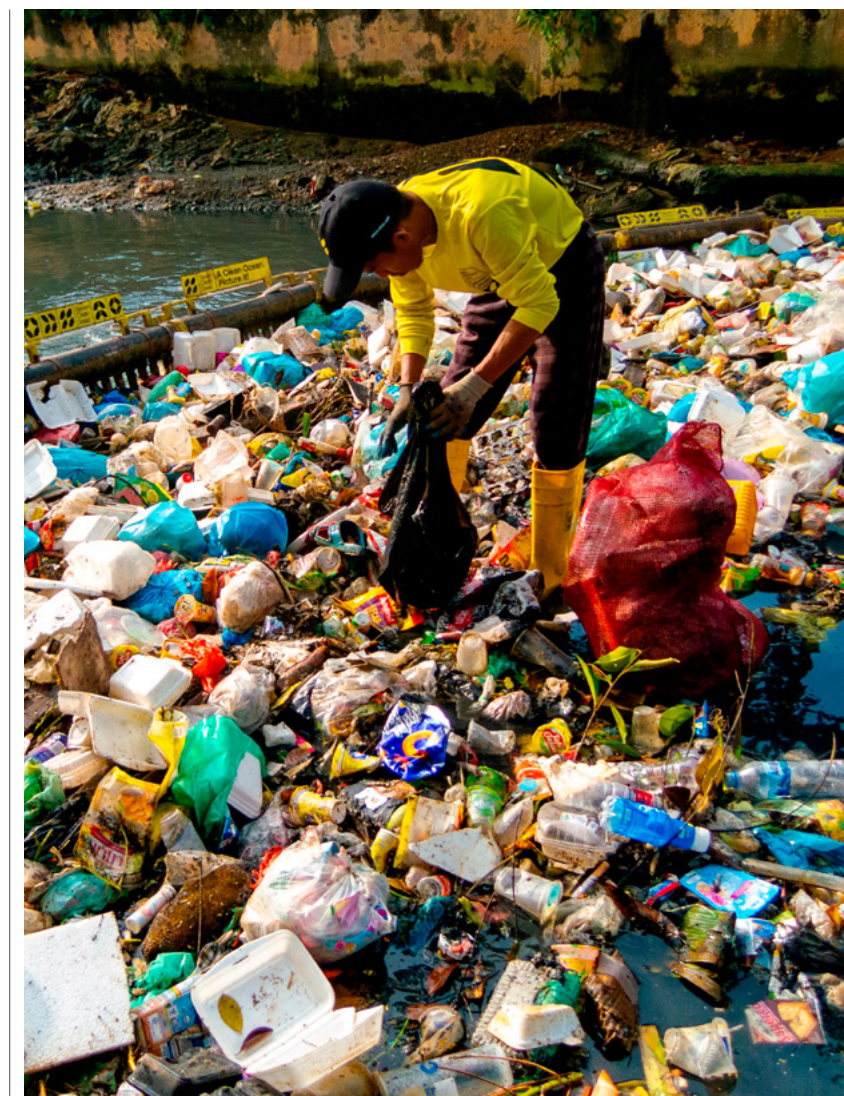
Our partnership with Seven Clean Seas has been instrumental in scaling our efforts to combat plastic pollution and support community development. Since 2020, what began as a beach clean-up initiative has evolved into a structured, large-scale programme that drives both environmental and social impact.

In 2024, our support contributed to the removal of 462,133kg (462 tonnes) of plastic waste, significantly increasing the impact of Seven Clean Seas' operations. Beyond waste removal, their work continues to create meaningful employment opportunities, with 106 waste collectors now in formal, ethical jobs – providing stable income, social security, and healthcare benefits for underserved communities. Whilst Seven Clean Seas are supported by multiple partners, Howden is proud to be one of the largest funders helping to enable this growth.

With funding from the Howden Foundation, amongst others, Seven Clean Seas has also launched a new innovation to tackle river plastic pollution at scale – the High Impact Plastic Pollution Remover (HIPPO). Powered by solar energy, the HIPPO has the capacity to remove up to 1.4 million kilos of waste each year from the Chao Phraya River in Bangkok, one of the world's most polluted waterways. This marks a significant step in stopping plastic at source before it reaches the ocean, with plans for further HIPPOs to be deployed in high-risk locations globally.

By visiting project sites in Indonesia and Thailand, we have seen first-hand the impact of this work – not just in cleaning the environment but in building long-term, sustainable livelihoods.

[Click here to find out more](#)



Governance, ethics and compliance

Guiding actions with integrity and oversight

We embed ethical and responsible policies, processes and processes into daily operations, empowering our people to exceed high standards of integrity.

Risk management

Howden is a large and diverse organisation, which increasingly faces a broad range of risks affecting various aspects of its businesses, which could impact financial results, reputational image, operations or strategic decisions, to name a few. In order to achieve management's objectives and expectations for the business, it is necessary to manage its risks effectively whilst striving to preserve value through a robust risk management framework.

A Group Risk Management framework has been established and is being embedded, seeking to identify and monitor pertinent risks across the organisation, supporting informed decision-making, and so that appropriate internal controls are designed to mitigate the downside and maximise the potential upside of risks. Under the framework, reporting entities will align their identified risks to a standardised Group Risk Library, from which key risks are consolidated and reported upwards to the group board via the Group Risk committee on a quarterly basis.

The Group Risk Committee is responsible for overseeing the organisation's significant risk exposures and the associated actions taken by management to monitor and mitigate these risks, where possible. This includes the risk events escalation and horizon risk identification process.

ESG risks

The ESG & Sustainability committee sits under the board to advise on ESG risks. This committee is supported by management representatives from multiple business areas, divisions and specialist skillsets to review and challenge the group's stance on significant ESG related risks.

Policy goals

The group's Principles of Business has been embedded across the organisation for several years. This incorporates the agreed minimum standards and ways of working, applicable to all entities regardless of size and jurisdiction. This includes core policies such as anti-bribery and corruption, whistleblowing, and financial crime, to name a few.

Local entities are responsible for reviewing the group's Principles for Business and Policies and incorporating them into their policies and monitoring processes. Issues are escalated by exception through the relevant risk committee which ultimately are reported as risk events in the Group ERICCA committee and Group Risk committee if considered significant to the group. Evidence of this reporting is available in the packs and minutes of these two committees.

To promote a focus on future growth and strategic targets, our group-wide policy framework is currently undergoing enhancement with the introduction of a Policy Hub (repository for access to all group policies), and additional training support from third party providers. Compliance training is set and overseen at a local level by compliance/HR functions across the group, with content tailored to the applicable local legal/regulatory context.

Financial crime

Howden has a zero-tolerance approach to all types of financial crime including bribery and corruption. The controls in place include a group-level minimum standards policy, trading entity policies and procedures, annual mandatory online training for all staff, client screening to identify sanctions, PEP and adverse media exposure, financial crime risk assessment, whistleblowing policy and anonymous speak-up call service. We require the full registration of all given and received gifts and entertainment with compliance oversight as well as compliance oversight and approval of all charitable and corporate donations.

Human rights and labour rights

At Howden, we believe that respecting human rights and labour rights is not just a legal obligation but a moral imperative. Recognising the importance and advancement of human rights as an issue is integral to our core business and operations as a global employer.

We aim to adhere to the highest standards of human rights and labour rights, supporting fair and ethical treatment of all our employees and stakeholders. Our focus is grounded in the principles contained within the Universal Declaration of Human Rights and the International Labour Organization Core Conventions on Labour Standards.



Governance, ethics and compliance



We strictly prohibit the use of forced labour, child labour, slavery, and human trafficking in any form. We maintain zero tolerance for any practices that compromise the dignity and rights of individuals.

To protect labour rights, we provide a safe and healthy working environment and promote fair wages. We are dedicated to fostering inclusion, prohibiting any form of discrimination, and supporting equal opportunities for all employees irrespective of their background.

Our whistleblowing policy encourages employees to report any concerns related to human rights violations or unethical practices without fear of retaliation. We have established clear channels for addressing grievances and so that remedial actions are taken promptly.

To date, no infringements on human rights have been reported. However, any human rights risk identified would be escalated through the appropriate governance channels to address and remedy. We continually review and update our human rights and labour rights policies to align with evolving global standards and best practices.

Whistleblowing

As an employee-led organisation, the business takes any form of wrongdoing very seriously. The wellbeing and integrity of our employees and business is of paramount importance to us and for that reason, we encourage all individuals to raise any concerns that they may have about the conduct of others in the business or the way in which the business is run.

As part of our whistleblowing reporting process, we use Safecall, a global, independent and confidential reporting service. Safecall provides a completely confidential service to individuals who wish to raise any concerns they have, if for any reason they are unable to do so with their line manager in the first instance. Contact details are also available via the company website, for external third parties or counterparties, e.g. customers, suppliers and business partners.

The Group Chief Risk Officer provides a formal report to the Group Board and Group Risk Committee on at least an annual basis, as to the status and themes from all whistleblowing cases raised.

Supply chain management

Our focus to being a responsible business extends to our supply chain and sourcing activities. Given the nature of our operations and our geographical spread, we employ a decentralised procurement model that leverages local buying and operational team members.



Each business is managed locally, with tailored policies and procedures that comply with relevant regulations and practices, allowing for effective management of our operations and suppliers.

To achieve our sustainability goals, we work with a trusted network of strategic delivery partners and vendors whose sustainability priorities align with ours. By working with those focused on developing sustainable products, enhancing energy efficiency, and driving the transition to clean energy, we can effectively mitigate the impacts of climate change.

We have continued to roll out our vendor risk management tool to evaluate vendor engagements and identify vendors for further third-party monitoring and due diligence questionnaires. Since its inception, over 350 vendors have been and continue to be monitored via our VRM tool, and more than 150 of these have been issued DDQs for completion.

Cyber security

Safeguarding our digital ecosystem

Cyber security and protection of our data and assets is one of our highest priorities, so that we deliver our services securely and provide our clients and stakeholders the confidence they need.

Cyber security

Investing in technologies which help mature our security approach and increase governance and operational resilience is an ongoing process so that we maintain a strong cyber security posture.

Our cyber security framework

Our cyber strategy is based on strong governance and policy management, with a continual focus on risk and threat management, including proactive mitigation, carefully designed technical systems and controls, good cyber hygiene, and a well-defined and practiced incident-response plan.

We take a holistic approach to cyber protection. We understand that there is much more to cyber protection and understand that there is much more to it than just security tooling. None-the-less, good deployment of these tools and their tuning ensures all other components of our cyber security defences are in place.

Our security technology

- Endpoint protection: advanced anti-malware, intrusion detection, and response systems.
- Encryption: industry-standard encryption protocols to secure data in transit and at rest.
- Network security: firewalls, secure gateways, to minimise unauthorised access.
- Proactive vulnerability management: this ensures our environment is always up to date with the latest patches deployed.

Incident management response

We have a well-defined and practiced incident-response plan, allowing for prompt response to any suspicious activity, initial triaging, investigation and resolution, ending with 'lessons learned' activities, so that any resulting improvements are made to mitigate reoccurrence.

In conjunction with the incident management process, detailed instructions are in place to deal with the varying types of cyber incidents that have been identified via a risk-based approach. They fall into the following categories:

- Network service attacks
- Digital threat attacks
- Endpoint protection attacks
- End user triggered attacks
- External breaches

Cyber risk management

Our proactive risk management approach covers management of technical risks leveraging advanced threat management tools, continuous monitoring, and technical scanning – ensuring vulnerabilities are identified and mitigated before they can be exploited.

Via our third-party management risk processes, we enforce stringent security requirements for vendors and partners ensuring their systems align with our own cyber security standards from service introduction and BAU service to offboarding at relationship end.

Howden's Group IT division also directly links into the businesses enterprise governance risk framework so that senior leaders are aware of cyber issues and information.

Security certifications

Our security certifications, including ISO 27001:2022, Cyber Essentials, and PCI DSS, mean that we regularly check in with ourselves to ensure these high standards are maintained and continuously improved upon, and allow us to tangibly demonstrate this to our stakeholders.

Training and awareness

Human error is always one of the biggest threats and is a leading cause of cyber incidents. Understanding this, we maintain a comprehensive cyber security training programme for our people.

- All employees receive mandatory cyber security training throughout the year, alongside data protection and corporate governance training.
- Phishing campaigns targeting all users are held at regular intervals across the group and the results are monitored and remedied.
- We hold cyber awareness weeks and publicise cyber security protocols around our offices via different business communications methods.

Governance

Our cyber security strategy, management, and programmes are under the direction of the Howden Group Chief Information Security Officer (CISO). The CISO reports to the Group CIO. The CIO and CISO provide regular updates on the status of cyber security to our Group Leadership team, and quarterly to members of the Audit committee. We also run a quarterly Cyber and Data Oversight committee with a detailed review of security and data protection risks and programmes. We have defined a group cyber security standard control framework which is used to assess the maturity of our companies globally, with a scoring metric reviewed at the audit and risk committee level to ensure that all companies are maintaining the standard. We are externally audited annually by our private equity investors as well as our external auditor EY and our ISO Certification Body.

Our approach to AI

The use of AI across all industries is growing, and so that Howden is responsive to the latest wave of this technology and its risks, we published an AI policy at the end of 2024. This group AI Policy aims to balance the benefits of AI with potential risk to Howden, its employees, assets and reputation, while promoting understanding and adherence to applicable laws and best practices.

We understand that employees use AI to help them execute certain work-related tasks, and we expect this usage to only increase. Approved tools are key to our policy, and offer employees safe and secure technology options, that have been subject to review and risk assessment.

Governance will be a key focus for 2025 as we move into the newly regulated AI landscape. The EU AI Act brings new considerations for the business on our approach and priorities for AI governance. With our business spanning the world, the EU AI Act will be an important piece of legislation that will shape how we approach AI risk.

We are optimistic around the opportunities AI can offer our business, particularly when looking at Howden's growth strategy. We are seeing demand across the business, from use cases that support and enhance activities in our broking functions, to use cases which are driving efficiency in operations.

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Appendix

Emissions

Streamlined energy and carbon reporting

The following is the Group’s compliance with the Streamlined Energy and Carbon Reporting (SECR) requirements set out by HM UK Government in the Companies Act 2006 (Strategic Report and Directors’ report) Regulations 2013 and the Companies (Directors’ Report) and Limited Liability Partnerships (energy and carbon report) Regulations 2018.

Environmental impact reporting

The Groups’ UK greenhouse gas and energy consumption is reported in tonnes of carbon dioxide equivalent (tCO₂e) and is broken down as follows, based on location-based reporting:

UK carbon footprint (greenhouse gas emissions)					
Activity	Scope	Carbon dioxide equivalent emissions (tCO ₂ e)			Baseline (2019/20)
		2023/24	2022/23	2021/22	
Building gas, heating oil and biomass	1	204.5	231.0	496.3	35.2
Company car fuel business mileage	1	64.7	12.4	15.8	3.2
Building electricity and heat (location-based)	2	1,937.3	1,725.7	1,377.8	880.5
Company car EV business mileage	2	2.8	0.3	0.4	–
Personal vehicle business mileage	3	456.3	199.9	217.9	91.2
Total gross emissions (tCO ₂ e)		2,665.5	2,169.3	2,108.2	1,010.1
Total energy consumed (kWh)		12,649,133	10,446,375	10,805,531	4,629,206
Intensity ratio					
Average number of UK employees (FTE)		9,591	7,772	5,734	2,196
Tonnes of CO ₂ e per employee (tCO ₂ e/employee)		0.28	0.28	0.37	0.46

ESG reporting frameworks

Reporting against core ESG frameworks is essential for maintaining transparency and comparability of performance across various businesses. This report was prepared with reference to the GRI standards, which provide a common framework for organisations, whether large or small, private or public, to consistently and credibly report their sustainability impact. This approach enhances global comparability and ensures organisations are transparent and accountable.			
Disclosure	URL or direct response	GRI	SASB
Organization and reporting practices			
Organisation details	Howden Group Holdings Financial Statements Page 1	2.1	
Entities included in the organization's sustainability reporting	Howden Group Holdings Limited	2.2	
Reporting period, frequency and contact point	Full year 2024 Publication date: September 2025 Please reach out to the below email if you have any questions about the report or reported information groupsustainabilityteam@howdengrp.com	2.3	
Activities and workers			
Employees	See Howden Group Holdings Limited Financial Statements – Year Ended 30th September 2024 – Page 3	2.7	
Employee engagement as a percentage	Page 32		
Governance			
Approach to tax	See Howden Group Holdings Limited Financial Statements – Year Ended 30th September 2024 Page 72, 80–81. https://www.howdengroupholdings.com/about-us/financials/tax-strategy	207-1	
Tax governance, control, and risk management	https://www.howdengroupholdings.com/about-us/financials/tax-strategy	207-2	
Stakeholder engagement and management of concerns related to tax	https://www.howdengroupholdings.com/about-us/financials/tax-strategy	207-3	
Country-by-country reporting		207-4	
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Nomination and selection of the highest governance body	Page 7	2.1	
Chair of the highest governance body	Page 7	2.11	
Role of the highest governance body in overseeing the management of impacts	Page 7	2.12	
Delegation of responsibility for managing impacts	Page 7	2.13	
Role of the highest governance body in sustainability reporting	Page 7	2.14	

Disclosure	URL or direct response	GRI	SASB
Conflicts of interest	Page 37	2.15	
	Howden Group Holdings Financial Statements Page 39–40		
Communication of critical concerns	Page 38	2.16	
	Howden Group Holdings Financial Statements Page 15	2.17	
Collective knowledge of the highest governance body	Howden Group Holdings Financial Statements Page 37–38	2.18	
Evaluation of the performance of the highest governance body	Page 7	2.19	
Remuneration policies	Howden Group Holdings Financial Statements Page 40–41	2.2	
Process to determine remuneration			
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Ratio of basic salary and remuneration of women to men	Page 32	405.2	
Customer privacy and data security			
Description of approach to identifying and addressing data security risks	Page 39		SV-PS 230a.1
Description of policies and practices relating to collection, usage, and retention of customer information	Page 39		SV-PS 230a.2

This report has been prepared by Howden Group Holdings (Howden), which in some instances includes information regarding Howden Group Holdings together with its subsidiaries.

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While this report may describe events, including potential future events, that may be significant, any significance does not necessarily equate to the level of materiality of disclosures required under applicable laws. This report is not intended to, nor can it be relied upon to, create any legal relations, rights, or obligations.

The goals, targets, and commitments discussed in this report are aspirational. As such, no guarantees or promises are made that any such goals, targets, or commitments will be met. In addition, Howden's ability to measure many of its goals and targets is dependent on data or estimates that, in some instances, is measured, tracked, and provided by its clients, other stakeholders, and third-party data providers; Howden's ability to measure progress toward its goals and targets is subject to the quality and availability of such data, and estimates. Numerous factors could cause Howden's actual results to differ materially from those described, including the potential impact of legal and regulatory obligations, changes in circumstances, and assumptions not being realised .

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