

CDP 2009 Information Request

Respondent: Travelers Companies, Inc

General introduction

Risk and Opportunities

1. Regulatory Risks: (CDP6 1(a)(i))

1.1 Is your company exposed to regulatory risks related to climate change?

We consider our company to be exposed to regulatory risks.

We are mindful of the potential impacts of climate change-related regulations on our business.

As an insurer, risks associated with climate change regulation may arise from an increase in the cost of doing business for our customers. For example, insureds faced with carbon management regulatory requirements may have less available capital for investment in loss prevention, new equipment, building improvements and safety features which may, over time, increase loss exposures. Also, the economic implications of these regulations may result in business closures, which would decrease the amount of insurable assets and businesses. Additionally, our customers may face increased litigation risks arising out of a stricter regulatory environment. We regularly monitor the status of climate change-related legislation and regulations to assess the potential impacts.

We also face risks associated with state regulation that constrain our ability to manage property exposures in areas vulnerable to significant climate driven losses. The ability to implement risk based pricing, modify policy terms or reduce exposures to the extent necessary to address the rising losses related to catastrophes and smaller scale weather events is important to our ability to earn adequate financial returns and to maintain market stability for consumers. Regulatory environments that impede implementation of these strategies pose risk to our profitability and growth opportunities and serve to limit insurance market options for consumers.

We engage from time to time with regulators, industry trade associations, environmental and public policy advocacy groups and other organizations to promote education and, when appropriate, legislation that supports climate change solutions and strategies that we believe are in the best interests of our shareholders, customers, agents, brokers and other constituents.

Further information

2. Physical Risks: (CDP6 1(a)(ii))

2.1 Is your company exposed to physical risks from climate change?

We consider our company to be exposed to physical risks.

Our company is exposed to physical risks related to climate change because of the damage that could result from more frequent and severe weather events, such as hurricanes, flooding and wildfires. If these events were to occur, they could directly impact our business by increasing the risks posed to our facilities, operations and employees.

To ensure the company's operational stability and employee safety in the event of a crisis, weather related or otherwise, Travelers has extensive business continuity planning procedures and processes in place. Teams of executive managers are pre-assigned specific roles and responsibilities when responding to events that disrupt our normal operations. Flexible office space, remote electronic access, multiple employee communication channels and back-up business processing and financial systems are some examples of continuity planning designed to manage our risks with respect to payment of claims, issuance of policies, reporting of financial results and availability of essential operations following a crisis.

In addition, significant weather-related occurrences increase the risks to our Claim staff as they respond to our customers' claim needs at impacted locations. These risks can include limited means of communication, challenging environments to deliver appropriate customer service as well as physical danger due to further inclement weather or civil unrest.

To mitigate this risk, we have established a permanently staffed National Catastrophe Management Center to provide coordination, logistical support and claim management resources to our catastrophe response efforts. This center helps to enable more efficient and safe deployment of resources and management of claim volumes across multiple locations. In addition, up to five specially equipped, self-contained mobile claim vehicles may be deployed to aid in the claim handling and customer service processes. Also, as a supplemental resource, personnel trained in other Claim functions, such as automobile and liability, are available to provide additional support for our catastrophe response teams.

Further information

3. Other Risks: (CDP6 1(a)(iii))

3.1 Is your company exposed to other risks as a result of climate change?

We consider our company to be exposed to other risks.

Our company is exposed to other risks related to climate change as described below.

Risks related to property insurance exposures

Severe weather events over the last several years have underscored the unpredictability of future climate trends and created uncertainty regarding insurers' exposures to financial loss as a result of catastrophe and other weather-related events. Changing climate conditions may increase the incidence and severity of property losses

resulting from wind storms, rising sea levels and wildfires. Increased development in high risk areas and mounting costs to repair damaged property also contribute to greater estimations of the destructive capacity of severe weather. In addition, climatic changes may augment loss exposures from ice storms, tornadoes, spoilage, humidity, snow loads, power outages and equipment breakdown.

As a major property and casualty insurer, we are committed to providing our customers with high quality insurance products that insure against financial loss, including in some cases losses caused by climatic events, while allowing Travelers to achieve appropriate financial returns. To this end, we have taken considerable steps to proactively address the risks posed by changing climatic conditions, both for our shareholders' and our customers' benefit.

More specifically, as permitted by state regulators, we have adopted the following strategies designed to help Travelers remain a financially sound and stable provider of insurance in areas vulnerable to significant climate related losses.

- § Development of risk-based rates that contemplate potential changing climate trends, catastrophic losses and reinsurance costs.
- § Refinement of underwriting requirements to address the correlation of risks related to construction, occupancy and protection in geographical areas susceptible to significant climate related losses.
- § Adjustment of policy terms and conditions to adequately reflect underlying risks associated with potentially changing climate trends.

Additionally, over the last few years, we have committed substantial resources to working with catastrophe modeling firms and their proprietary tools to more accurately estimate our catastrophe exposure. The loss estimates from these catastrophe models are key factors in evaluating our capital adequacy and overall catastrophe exposure. We also utilize catastrophe models to aid in individual account underwriting and pricing strategies. In addition, we employ numerous techniques to the property-related insurance products we offer, including catastrophe deterministic modeling, aggregation management, underwriting selection, risk pricing and policy structuring.

We believe these underwriting, coverage and pricing strategies incentivize customers to become more actively engaged in loss control and mitigation activities. Insurance rates that accurately reflect risk may serve to discourage building development in locations vulnerable to severe weather events. These practices are important components of a comprehensive strategy to encourage public and private policies that support resilient and sustainable communities.

We also address property risks associated with changing climate trends by:

- § Providing risk management services to assist our customers with loss prevention and mitigation strategies related to severe weather events.
- § Supporting public and private policy actions to address the issues of insurance affordability and availability in areas susceptible to catastrophic climate events, including those that support better and enforced building codes and prudent land use planning. Examples of these initiatives include our sponsorship of the Coastal Hurricane Wind Zone Plan and the Resilient Coasts Initiative.
- § Increasing the focus on obtaining current reconstruction values for properties country-wide, especially in areas impacted by severe weather, to help ensure that our customers have adequate limits of insurance and that premiums are based on accurate values.
- § Encouraging efforts to improve building resiliency by providing pricing incentives for properties identified as having favorable risk characteristics relative to mitigation of climate related losses (e.g., the installation of permanent storm shutters to help mitigate wind damage).
- § Participating in forums and workshops and drawing upon the knowledge and resources of internal and external experts, consultants and academics to better understand the nature of the risks associated with changing climatic conditions and to identify and implement solutions to address these risks.

Risks related to casualty insurance exposures

The full range of potential liability exposures related to climate change continues to evolve. Through our Emerging Issues Committee and our Committee on Climate, Energy and the Environment, we work with our business units to identify and try to assess climate change-related liability issues, which are continually evolving and often hard to fully evaluate. We regularly review emerging risks to help determine the need for new underwriting strategies, coverage modifications or the development of new products. Currently, we are monitoring the spectrum of potential liability risks and opportunities associated with climate change trends. For example, the growth in the number of green buildings may result in an increase in claims arising from new construction materials or techniques which have not had adequate lifecycle testing in real world applications. Conversely, green buildings may create healthier work environments which may favorably impact workers compensation exposures. Additionally, the green building trend creates opportunities for growth in our green building product lines.

Our approach to casualty risk identification and management related to climate change centers on our ongoing research and includes analysis of current litigation and claim trends.

Risks related to Investments

Travelers currently holds an investment portfolio of approximately \$70 billion to support current and future insurance liabilities. More than 90% of the portfolio is currently invested in fixed income securities, primarily investment grade corporate, government, and municipal bonds. The remainder of the portfolio consists of public equities, real estate, venture capital, private equity and hedge fund investments. In the investment decision-making process, the company considers carbon emissions by various industries such as energy and manufacturing and other threats posed to the global environment. However, the impact of climate change on an investment's value is not a primary consideration unless this potential impact represents a disproportionate risk to the company or industry as compared to alternate investment options.

In our municipal bond and mortgage loan portfolios, we consider the impact that climate change may have on any given city, state or region. Since we assume catastrophe risks such as earthquake and windstorms in our capacity as an insurer, we seek to limit our portfolio's credit risk to such events by mapping investment exposures by county and area code and imposing aggregate credit limits by region. In addition, for municipal bond issuers in the Southwestern U.S., all investment analyses include an assessment of water supply adequacy. In the evaluation of real estate investment opportunities, environmental risks posed by current or contemplated use of property are a major consideration.

Further information

4. Regulatory Opportunities: (CDP6 1(b)(i))

4.1 Do regulatory requirements on climate change present opportunities for your company?

Regulatory requirements present opportunities for my company.

Regulatory requirements related to climate change present opportunities for product and market growth. Carbon reduction regulation will spur growth in renewable and clean energy industry segments providing opportunities to market insurance products that serve these industries. As an example, an increase in the development of wind farms will provide an expanded potential customer base for our WindPak insurance product. In addition, state and local regulatory requirements for green buildings will expand our growth opportunities for our portfolio of green building coverage products.

Regulatory requirements related to the issue of climate change also provide us with the opportunity to be a thought leader on public policy related to adaptation and insurance availability and affordability. We continually draw upon the expertise of Travelers' senior management and the technical expertise of Travelers' underwriters, risk control consultants, and other experts to provide information and analysis to public policy makers and regulators. We partner with academic and non-profit institutions to

promote discussion and action in order to find solutions to issues of importance to the insurance industry and our customers. Additional information on these activities is included in our response to question 28.

Further information

5. Physical Opportunities: (CDP6 1(b)(ii))

5.1 Do physical changes resulting from climate change present opportunities for your company?

We don't know the answer to this question.

We continue to evaluate whether physical changes resulting from climate change may present opportunities for our company.

Further information

6. Other Opportunities: (CDP6 1(b)(iii))

6.1 Does climate change present other opportunities for your company?

Climate change presents other opportunities for my company.

Our activities and responses related to climate change provide us with opportunities to strengthen relationships with our customers and to build shareholder value. These opportunities include development of new products, exploration of potential new markets, and expansion of service opportunities that support environmentally responsible behavior and help our customers prepare for and respond to the risks associated with climate change. Lastly, this issue provides us with the opportunity to lead by example through environmentally responsible corporate practices.

Through our Product Development, Market Development, Risk Control and Claim business segments, we provide insurance and non-insurance based solutions that assist our customers in protecting their assets as well as encouraging environmentally responsible behavior.

Product Development

The availability of current insurance products and the development of new products that are responsive to changing climate and "green" trends are fundamental to our value proposition as a leading insurer. The enterprise committee on Climate Energy and the Environment supports business areas in identifying and assessing the feasibility of potential new product opportunities as well as examining the impact of climate change on current product offerings. Our efforts with respect to developing new products and services include:

- Research into the viability of insurance programs tailored to emerging clean energy technologies, such as producers, manufacturers and distributors of energy-efficient power sources.
- The development of products and coverages that respond to climate related exposures and green trends. Examples of such products include our robust portfolio of green building coverage enhancements and our EnergyMax 21 boiler product which includes up to an additional \$25,000 limit above the covered amount of loss to help insureds transition to proven environmentally friendly alternatives.
- The development of coverage and pricing mechanisms that encourage environmentally conscious behavior by individuals and businesses. Examples include our premium discount for hybrid autos and electric boats. These products not only encourage consumers to make greener choices but also provide a financial incentive to partially offset the higher cost of the vehicles.

Risk Control Services

The company's Risk Control services are a customer-valued resource that assist our customers in managing the impacts of changing climactic trends through loss mitigation and adaptation strategies. These services help customers reduce their vulnerability to physical and economic loss arising from climate events and to better understand the impacts of emerging green trends.

Risk Control services include workshops, web-based seminars, newsletters and a robust interactive Risk Control website for our customers. Additionally, the company integrates risk assessment and loss prevention activities into the on-site risk management surveys conducted for many of our policyholders. Given the proliferation of new and emerging energy efficient building materials, equipment and processes, our Risk Control professionals help identify the increase (or decrease) in risk of loss as a result of these environmentally driven economic developments. In addition, our Risk Control department provides technical support and expertise to trade associations, governmental entities and industry organizations, such as The Institute for Business and Home Safety and the U.S. Green Building Council. Other examples include our work with the Single Ply Roofing Industry Assoc to develop Windstorm and Fire ANSI Standards for Vegetative Roofs.

Claim Services

The potential for an increase in the incidence and severity of weather events offers us the opportunity to strengthen and enhance the value of our insurance products through providing our customers with superior claim service. Travelers recognizes that an efficient and effective claim response following a weather related catastrophe is an important component of helping society adapt to the impacts of changing climate trends. Travelers' Claim department has substantially expanded its capacity to respond to severe weather events and other catastrophes, at both the national and local levels, including:

- Use of dedicated Catastrophe Teams which can be deployed as needed to disaster areas.
- Training of individuals in other business areas who can respond to catastrophes, supplementing the capacity of the dedicated Catastrophe Teams.
- Expansion of the number of specially equipped, self-contained mobile claim units that can be deployed to handle claims and provide customer service within the areas impacted by the disaster.
- Creation of a permanently staffed National Catastrophe Management Center to provide coordination, logistical support, and claim management resources to our catastrophe response efforts.

Leading By Example

And finally, climate change presents us with the opportunity to lead by example by demonstrating environmentally responsible corporate practices. Our Corporate

Administrative Services department leads the effort to reduce the company's impact on the environment. Working with EPA Climate Leaders, Travelers has established our carbon "footprint" and a target reduction goal of 7% by 2011. To meet this goal we have engaged in many initiatives including the following:

- Reducing energy consumption through workplace design and operation, incorporating more environmentally friendly heating and cooling methods, installing sensor lighting and upgrading systems.
- Recycling office waste – disposing of various office wastes, such as trash, food, fluids, fixtures, etc., through recycling programs, in accordance with local and federal statutes where applicable, or in accordance with good environmental practices. In addition, we recycle unneeded computer equipment and printer cartridges and donate used furniture to nonprofit and other organizations whenever possible.
- Engaging suppliers by including "green practices" questions in our Corporate Procurement requests-for-proposals and factoring those responses into our final selection criteria.
- Implementing print suppression initiatives across multiple business segments.

Further information

Greenhouse Gas (GHG) Emissions Accounting, Emissions Intensity, Energy and Trading

7. Reporting Year (CDP6 Q2(a)(ii))

Information about how to respond to this section may be found in "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)" developed by the World Resources Institute and the World Business Council for Sustainable Development ("the GHG Protocol"), see <http://www.ghgprotocol.org/>. ISO 14064-1 is compatible with the GHG Protocol as are a number of regional/national programme protocols. For more information see <http://www.ghgprotocol.org/> and use the guidance button above.

Please provide CDP with responses to questions 7, 8, 9, 10.1, 10.2, 11.1 and 11.2 for the three years prior to the current reporting year if you have not done so before or if this is the first time you have answered a CDP information request. Please work backwards from the current reporting year, so that you enter data for your oldest reporting period last.

Questions 10.1, 10.2, 11.1, and 11.2 are on subsequent webpages and the dates that you give in answer to question 7 will be carried forwards to automatically populate those webpages.

7.1. Please state the start date and end date of the year for which you are reporting GHG emissions.

Start date: 01 January 2007

End date: 31 December 2007

Financial accounting year: 01 January 2007

8. Reporting Boundary: (CDP6 Q2(a)(i))

8.1. Please indicate the category that describes the company, entities, or group for which Scope 1 and Scope 2 GHG emissions are reported.

[Companies over which financial control is exercised – per consolidated audited Financial Statements.](#)

8.2. Please state whether any parts of your business or sources of GHG emissions are excluded from your reporting boundary.

[Scope 3 emissions \(including real estate leases\)](#)

9. Methodology: (CDP6 Q2(a)(iii))

9.1. Please describe the process used by your company to calculate Scope 1 and Scope 2 GHG emissions including the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 GHG emissions.

Please provide your answer in the text box. In addition to this description, if relevant, select a methodology from the list of published methodologies. This will aid automated analysis of the data.

[Travelers calculates its corporate-wide emissions using the Climate Leaders GHG Inventory Guidance, which defines how Partners working with EPA account for and report their GHG emissions. This Guidance is based on existing GHG Protocol Corporate Accounting and Reporting Standard developed by the World Resources Institute and the World Business Council for Sustainable Development. Climate Leaders GHG Inventory Guidance details methodologies for quantifying emissions from Scope 1 and Scope 2 emissions.](#)

Select methodologies:

Please also provide:

9.2 Details of any assumptions made.

9.3 The names of and links to any calculation tools used.

Select calculation tools:

9.4 The global warming potentials you have applied and their origin.

9.5 The emission factors you have applied and their origin.

Further information

10. Scope 1 Direct GHG Emissions: (CDP6 Q2(b)(i))

Instructions for question 10 and question 11 (following page)

When providing answers to questions 10 and 11, please do not deduct offset credits, Renewable Energy Certificates etc, or net off any estimated avoided emissions from the export of renewable energy, carbon sequestration (including enhanced oil recovery) or from the use of goods and services. Opportunities to provide details of activities that reduce or avoid emissions are provided elsewhere in the information request.

Carbon dioxide emissions from biologically sequestered carbon e.g. carbon dioxide from burning biomass/biofuels should be reported separately from emissions Scopes 1, 2 and 3. If relevant, please report these emissions in question 15. However, please do include any nitrous oxide or methane emissions from biomass/biofuel combustion in your emissions under the three scopes.

Please answer the following questions using Table 1.

Please provide:

10.1. Total gross global Scope 1 GHG emissions in metric tonnes of CO₂-e

Please break down your total gross global Scope 1 emissions by:

10.2. Country or region

Please provide CDP with responses to questions 10.1 and 10.2 for the three years prior to the current reporting year if you have not done so before or if this is the first time you have answered a CDP information request. Please work backwards from the current reporting year, so that you enter data for your oldest reporting period last. Table 1 (below) and table 5 (Q11.1 and 11.2) will be automatically populated with the dates that you give in answer to 7.1.

Electric utilities should report emissions by country/region using the table in question EU3.

Table 1 - Please use whole numbers only. Use the "Other" option in the drop down menu to enter the name of a region.

Reporting year Q7.1 Start date	01/01/2007	01/01/2006
Reporting year Q7.1 End date	31/12/2007	31/12/2006
10.1 Total gross global Scope 1 GHG emissions in metric tonnes CO ₂ -e	41841	38712
10.2 Gross Scope 1 emissions in metric tonnes CO ₂ -e by country or region		
10.1 Total gross global Scope 1 GHG emissions in metric tonnes CO ₂ -e		

Your answer to question 10.1 will be automatically carried forward to tables 2 and 3 below if you add a country or region in answer to 10.2 or press "Save" at the end of the page.

Please tick the box if your total gross global Scope 1 figure (Q10.1) includes emissions that you have transferred outside your reporting boundary (as given in answer to 8.1). Please report these transfers under 13.5.

Where it will facilitate a better understanding of your business, please also break down your total global Scope 1 emissions by:

10.3. Business division

and/or

10.4. Facility

10.3. Business division (only data for the current reporting year requested)

Table 2 - Please use whole numbers only.

Business Divisions - Enter names below	Scope 1 Metric tonnes CO ₂ -e
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10.4. Facility (only data for the current reporting year requested)

Table 3 - Please use whole numbers only.

Facilities - Enter names below	Scope 1 Metric tonnes CO ₂ -e
Total gross global Scope 1 GHG emissions in metric tonnes CO ₂ -e - answer to question Q10.1	41841

10.5. Please break down your total global Scope 1 GHG emissions in metric tonnes of the gas and metric tonnes of CO₂-e by GHG type. (Only data for the current reporting year requested.)

Table 4 - Please use whole numbers only.

Scope 1 GHG Type	Unit	Quantity
CO ₂	Metric tonnes	40638
CH ₄	Metric tonnes	
CH ₄	Metric tonnes CO ₂ -e	94
N ₂ O	Metric tonnes	
N ₂ O	Metric tonnes CO ₂ -e	1110
HFCs	Metric tonnes	0
HFCs	Metric tonnes CO ₂ -e	0
PFCs	Metric tonnes	0
PFCs	Metric tonnes CO ₂ -e	0
SF ₆	Metric tonnes	0
SF ₆	Metric tonnes CO ₂ -e	0

10.6. If you have not provided any information about Scope 1 emissions in response to the questions above, please explain your reasons and describe any plans you have for collecting Scope 1 GHG emissions information in future.

Further information

11. Scope 2 Indirect GHG Emissions: (CDP6 Q2(b)(i))

Important note about emission factors where zero or low carbon electricity is purchased:

The emissions factor you should use for calculating Scope 2 emissions depends upon whether the electricity you purchase is counted in calculating the grid average emissions factor or not – see below. You can find this out from your supplier.

Electricity that IS counted in calculating the grid average emissions factor:

Where electricity is sourced from the grid and that electricity has been counted in calculating the grid average emissions factor, Scope 2 emissions must be calculated using the grid average emissions factor, even if your company purchases electricity under a zero or low carbon electricity tariff.

Electricity that is NOT counted in calculating the grid average emissions factor:

Where zero or low carbon electricity is sourced from the grid or otherwise transmitted to the company and that electricity is not counted in calculating the grid average, the emissions factor specific to that method of generation can be used, provided that any certificates quantifying GHG-related environmental benefits claimed for the electricity are not sold or passed on separately from the electricity purchased.

[Click here](#) to see the instructions from the previous page on answering question 11.

Please answer the following questions using Table 5.

Please provide:

11.1. Total gross global Scope 2 GHG emissions in metric tonnes of CO₂-e.

Please break down your total gross global Scope 2 emissions by:

11.2. Country or region

Please provide CDP with responses to questions 11.1 and 11.2 for the three years prior to the current reporting year if you have not done so before or if this is the first time you have answered a CDP information request. Please work backwards from the current reporting year, so that you enter data for your oldest reporting period last. Table 5 will be automatically populated with the dates that you gave in answer to 7.1.

Table 5 - Please use whole numbers only. Use the "Other" option in the drop down menu to enter the name of a region.

Reporting year Q7.1 Start date	01/01/2007	01/01/2006
Reporting year Q7.1 End date	31/12/2007	31/12/2006
11.1 Total gross global Scope 2 GHG emissions in metric tonnes CO ₂ -e	52782	51766
11.2 Gross Scope 2 emissions in metric tonnes CO ₂ -e by country or region		

Your answer to 11.1 will be automatically carried forward to tables 6 and 7 below if you add a country or region in answer to 11.2 or press "Save" at the end of the page.

Where it will facilitate a better understanding of your business, please also break down your total global Scope 2 emissions by:

11.3. Business division

and/or

11.4. Facility

11.3. Business division (only data for the current reporting year requested)

Table 6 - Please use whole numbers only.

Business Divisions - Enter names below	Scope 2 Metric tonnes CO ₂ -e
Total gross global Scope 2 GHG emissions in metric tonnes CO ₂ -e - answer to question Q11.1	52782

11.4. Facility (only data for the current reporting year requested)

Table 7 - Please use whole numbers only.

Facilities - Enter names below	Scope 2 Metric tonnes CO ₂ -e
Total gross global Scope 2 GHG emissions in metric tonnes CO ₂ -e - answer to question Q11.1	52782

11.5. If you have not provided any information about Scope 2 emissions in response to the questions above, please explain your reasons and describe any plans you have for collecting Scope 2 GHG emissions information in future.

Further information

12. Contractual Arrangements Supporting Particular Types of Electricity Generation: (CDP6 Q2(b)(i)- Guidance)

12.1. If you consider that the grid average factor used to report Scope 2 emissions in question 11 does not reflect the contractual arrangements you have with electricity suppliers, (for example, because you purchase electricity using a zero or low carbon electricity tariff), you may calculate and report a contractual Scope 2 figure in response to this question, showing the origin of the alternative emission factor and information about the tariff.

N/A

12.2. If you retire any certificates (eg: Renewable Energy Certificates) associated with zero or low carbon electricity, please provide details.

N/A

Further information

13. Scope 3 Other Indirect GHG Emissions: (CDP6 Q2(c))

For each of the following categories, please:

- Describe the main sources of emissions,
- Report emissions in metric tonnes of CO₂-e,
- state the methodology, assumptions, calculation tools, databases, emission factors (including sources) and global warming potentials (including sources) you have used

for calculating emissions.

Notes about question 13

When providing answers to question 13, please do not deduct offset credits, Renewable Energy Certificates etc, or net off any estimated avoided emissions from the export of renewable energy, carbon sequestration (including enhanced oil recovery) or from the use of goods and services. Opportunities to provide details of activities that reduce or avoid emissions are provided elsewhere in the information request.

Carbon dioxide emissions from biologically sequestered carbon e.g. carbon dioxide from burning biomass/biofuels should be reported separately from emissions Scopes 1, 2 and 3. If relevant, please report these emissions in question 15. However, please do include any nitrous oxide or methane emissions from biomass/biofuel combustion in your emissions under the three scopes.

13.1 Employee business travel

Describe the main sources of emissions

[We do not estimate scope 3 emissions](#)

Emissions in metric tonnes CO₂-e.

[We do not estimate scope 3 emissions](#)

State the methodology, assumptions, calculation tools, databases, emission factors (including sources) and global warming potentials (including sources) you have used for calculating emissions.

[We do not estimate scope 3 emissions](#)

13.2. External distribution/logistics

Describe the main sources of emissions

[We do not estimate scope 3 emissions](#)

Emissions in metric tonnes CO₂-e.

[We do not estimate scope 3 emissions](#)

State the methodology, assumptions, calculation tools, databases, emission factors (including sources) and global warming potentials (including sources) you have used for calculating emissions.

[We do not estimate scope 3 emissions](#)

13.3 Use/disposal of company's products and services

For auto manufacture and auto component companies – please refer to the additional questions for these sectors before completing question 13.3.

Describe the main sources of emissions

[We do not estimate scope 3 emissions](#)

Emissions in metric tonnes CO₂-e.

[We do not estimate scope 3 emissions](#)

State the methodology, assumptions, calculation tools, databases, emission factors (including sources) and global warming potentials (including sources) you have used for calculating emissions.

[We do not estimate scope 3 emissions](#)

13.4 Company supply chain

Describe the main sources of emissions

[We do not estimate scope 3 emissions](#)

Emissions in metric tonnes CO₂-e.

[We do not estimate scope 3 emissions](#)

State the methodology, assumptions, calculation tools, databases, emission factors (including sources) and global warming potentials (including sources) you have used for calculating emissions.

[We do not estimate scope 3 emissions](#)

13.5 Other

If you are reporting emissions that do not fall into the categories above, please categorise them into transferred emissions and non-transferred emissions (please see guidance for an explanation of these terms).

Please report transfers in the first three input fields and non-transfers in the last three input fields.

Transfers

Describe the main sources of emissions

[None](#)

Transfers

Report emissions in metric tonnes of CO₂-e.

[None](#)

Transfers

State the methodology, assumptions, calculation tools, databases, emission factors (including sources) and global warming potentials (including sources) you have used for calculating emissions.

[None](#)

Non-transfers

Describe the main sources of emissions

[None](#)

Non-transfers

Report emissions in metric tonnes of CO₂-e.

[None](#)

Non-transfers

State the methodology, assumptions, calculation tools, databases, emission factors (including sources) and global warming potentials (including sources) you have used for calculating emissions.

[None](#)

13.6 If you have not provided information about one or more of the categories of Scope 3 GHG emissions in response to the questions above, please explain your reasons and describe any plans you have for collecting Scope 3 indirect emissions information in future.

[We do not currently measure or estimate our Scope 3 GHG emissions and have no current plans to do so. We do have policies in place to try to limit business travel to that which is necessary. We also factor environmental impacts into our limited distribution and logistics operations and in the selection and disposal of company products and services. For certain situations we include environmental factors in supply chain RFP's. From a leased space perspective we are trying to influence the operations of our Landlords to improve the operations and efficiencies of the building that we occupy.](#)

Further information

14. Emissions Avoided Through Use Of Goods And Services (New for CDP 2009)

14.1. If your goods and/or services enable GHG emissions to be avoided by a third party, please provide details including the estimated avoided emissions, the anticipated timescale over which the emissions are avoided and the methodology, assumptions, emission factors (including sources), and global warming potentials (including sources) used for your estimations.

[None](#)

Further information

15. Carbon Dioxide Emissions from Biologically Sequestered Carbon: (New for CDP 2009)

An example would be carbon dioxide from burning biomass/biofuels.

15.1. Please provide the total global carbon dioxide emissions in metric tonnes CO₂ from biologically sequestered carbon.

Emissions in metric tonnes CO₂ - Please use whole numbers only

0

Further information

16. Emissions Intensity: (CDP6 Q3(b))

16.1. Please supply a financial emissions intensity measurement for the reporting year for your combined Scope 1 and 2 emissions.

Please describe the measurement.

[Emissions relative to revenue](#)

16.1.1. Give the units. For example, the units could be metric tonnes of CO₂-e per million Yen of turnover, metric tonnes of CO₂-e per US\$ of profit, metric tonnes of CO₂-e per thousand Euros of turnover.

[Metric tons of CO2 per million US\\$ of revenue](#)

16.1.2. The resulting figure.

Use a decimal point if necessary. Please use a "." rather than a ",", i.e. please write 15.6 rather than 15,6

3.64

16.2. Please supply an activity related intensity measurement for the reporting year for your combined Scope 1 and 2 emissions.

Please describe the measurement.

[Didn't apply given industry](#)

16.2.1. Give the units e.g. metric tonnes of CO₂-e per metric tonne of output or for service sector businesses per unit of service provided.

16.2.2. The resulting figure.

Use a decimal point if necessary. Please use a "." rather than a ",", i.e. please write 15.6 rather than 15,6

Further information

17. Emissions History: (CDP6 Q2(f))

17.1. Do emissions for the reporting year vary significantly compared to previous years?

[Yes](#)

[Largest driver of increase was the increase in size of fleet vehicles and miles driven. Much of this offsets mileage that would have occurred on private vehicle and reimbursed as business mileage reimbursement \(unmeasured Scope 3 emission\). Working to offset increases by improvements in mileage efficiency through vehicle upgrades over time and employee education on fuel efficient operation of fleet vehicles.](#)

If the answer to 17.1 is Yes:

17.1.1. Estimate the percentage by which emissions vary compared with the previous reporting year.

This box will accept numerical answers containing a decimal point. Please use "." not ",", i.e. write 10.6, not 10,6.

4.6 %

Have the emissions increased or decreased?

[Increased](#)

Further information

18. External Verification/Assurance: (CDP6 Q2(d))

18.1. Has any of the information reported in response to questions 10 – 15 been externally verified/assured in whole or in part?

[Yes, it has been externally verified/assured in whole or in part.\(Please continue with questions 18.2 to 18.5\)](#)

It would aid automated analysis of responses if you could select responses from the tick boxes below. However, please use the text box provided if the tick boxes menu options are not appropriate.

18.2. State the scope/boundary of emissions included within the verification/assurance exercise.

[Scope 1 Q10.1](#)

[Scope 2 Q11.1](#)

Please use the text box below to describe the scope/boundary of emissions included within the verification/assurance exercise if the tick box menu options above are not applicable.

18.3. State what level of assurance (eg: reasonable or limited) has been given.

EPA's Climate Leaders program continually reviews our emissions inventory data as well as our progress in reaching our GHG emissions goal. In addition, Travelers is receiving technical assistance from EPA in determining organizational and operational boundaries, identifying the most appropriate emission factor's for the financial services industry, and in documenting these decisions in an Inventory Management Plan (IMP) that will ensure consistency and transparency in the inventory over time. EPA performs desktop reviews of both the inventory data and IMP to ensure they meet EPA's quality standards, and also conducts a risk-based on-site IMP review to ensure the Management Plan is being implemented at the facility level. These reviews provide assurance to EPA that a well-implemented GHG data collection and management system is in place to track progress towards our GHG reduction goal of 7% from 2006 to 2011, and result in EPA recognition for corporate leadership on the climate change issue.

18.4. Provide a copy of the verification/assurance statement.

Please attach a copy/copies.

18.5. Specify the standard against which the information has been verified/assured.

[The GHG emissions data submitted under Climate Leaders is reviewed against the Climate Leaders GHG Inventory Guidance, which is based on the Corporate Accounting and Reporting Standard developed by the World Resources Institute \(WRI\) and the World Business Council for Sustainable Development \(WBCSD\).](#)

18.6. If none of the information provided in response to questions 10-15 has been verified in whole or in part, please state whether you have plans for GHG emissions accounting information to be externally verified/assured in future.

Further information

19. Data Accuracy: (CDP6 Q2(e) – New wording for CDP 2009)

19.1. What are the main sources of uncertainty in your data gathering, handling and calculations e.g.: data gaps, assumptions, extrapolation, metering/measurement inaccuracies etc?

If you do not gather emissions data, please select emissions data is NOT gathered and proceed to question 20.

[Emission data is gathered.](#)

[None to report](#)

19.2. How do these uncertainties affect the accuracy of the reported data in percentage terms or an estimated standard deviation?

N/A

19.3. Does your company report GHG emissions under any mandatory or voluntary scheme (other than CDP) that requires an accuracy assessment?

No (Please go to question 20.)

19.3.1 Please provide the name of the scheme.

Other

19.3.2. Please provide the accuracy assessment for GHG emissions reported under that scheme for the last report delivered.

Further information

20. Energy and Fuel Requirements and Costs: (New for CDP 2009)

Please provide the following information for the reporting year:

Cost of purchased energy

20.1. The total cost of electricity, heat, steam and cooling purchased by your company.

12079543

Select currency

United States dollar

20.1.1. Please break down the costs by individual energy type.

Table 8 - The "Cost" column will not accept text. Please use whole numbers only.

Energy type	Cost	Currency
Electricity	7958402	United States dollar
Heat	421559	United States dollar
Steam	1048850	United States dollar
Cooling	2650732	United States dollar

Cost of purchased fuel

20.2. The total cost of fuel purchased by your company for mobile and stationary combustion.

12554398

Select currency

United States dollar

20.2.1. Please breakdown the costs by individual fuel type.

Table 9 - The cost column will not accept text. Please use whole numbers only.

Mobile combustion fuels	Cost	Currency
Aviation gasoline	1635021	United States dollar
Gasoline / petrol	10622815	United States dollar

Stationary combustion fuels	Cost	Currency
Distillate fuel oil No.2	44632	United States dollar

Natural gas	251930	United States dollar
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Energy and fuel inputs

The following questions are designed to establish your company's requirements for energy and fuel (inputs). Please note that MWh is our preferred unit for answers as this helps with comparability and analysis. Although it is usually associated with electricity, it can equally be used to represent the energy content of fuels (see CDP 2009 Reporting Guidance for further information on conversions to MWh).

Purchased energy input

20.3 Your company's total consumption of purchased energy in MWh.

Please use whole numbers only.

120940 MWh

Purchased and self produced fuel input

20.4. Your company's total consumption in MWh of fuels for stationary combustion only. This includes purchased fuels, as well as biomass and self-produced fuels where relevant.

Please use whole numbers only.

6576 MWh

In answering this question and the one below, you will have used either Higher Heating Values (also known as Gross Calorific Values) or Lower Heating Values (also known as Net Calorific Values). Please state which you have used in calculating your answers.

20.4.1. Please break down the total consumption of fuels reported in answer to question 20.4 by individual fuel type in MWh.

Table 10 - Please use whole numbers only

Stationary combustion fuels	MWh
Distillate fuel oil No.2	794
Natural gas	5782

Energy output

In this question we ask for information about the energy in MWh generated by your company from the fuel that it uses. Comparing the energy contained in the fuel before combustion (question 20.4) with the energy available for use after combustion will give an indication of the efficiency of your combustion processes, taking your industry sector into account.

20.5. What is the total amount of energy generated in MWh from the fuels reported in question 20.4?

Please use whole numbers only.

5094 MWh

20.6. What is the total amount in MWh of renewable energy, excluding biomass, that is self-generated by your company?

Please use whole numbers only.

0 MWh

Energy exports

This question is for companies that export energy that is surplus to their requirements. For example, a company may use electricity from a combined heat and power plant but export the heat to another organisation.

20.7. What percentage of the energy reported in response to question 20.5 is exported/sold by your company to the grid or to third parties?

Please use whole numbers only.

0 %

20.8. What percentage of the renewable energy reported in response to question 20.6 is exported/sold by your company to the grid or to third parties?

Please use whole numbers only.

0 %

Further information

21. EU Emissions Trading Scheme: (CDP6 Q2(g)(i) – New wording for CDP 2009)

Electric utilities should report allowances and emissions using the table in question EU5.

21.1. Does your company operate or have ownership of facilities covered by the EU Emissions Trading Scheme (EU ETS)?

No (Please go to question 22.)

Please give details of:

21.2. The allowances allocated for free for each year of Phase II for facilities which you operate or own. (Even if you do not wholly own facilities, please give the full number of allowances).

Table 11 - Please use whole numbers only.

	2008	2009	2010	2011	2012
Free allowances metric tonnes CO2					

21.3. The total allowances purchased through national auctioning processes for the period 1 January 2008 to 31 December 2008 for facilities that you operate or own. (Even if you do not wholly own facilities, please give the total allowances purchased through auctions by the facilities for this period).

Total allowances purchased through auction

21.4. The total CO₂ emissions for 1 January 2008 to 31 December 2008 for facilities which you operate or own. (Even if you do not wholly own facilities, please give the total emissions for this period.)

Total emissions in metric tonnes

Further information

22. Emissions Trading: (CDP6 Q2(g)(ii) - New wording for CDP 2009)

Electric utilities should read EU6 before answering these questions.

22.1. Please provide details of any emissions trading schemes, other than the EU ETS, in which your company already participates or is likely to participate within the next two years.

We do not participate or anticipate participating in any trading schemes within the next two years. (Please go to question 22.3)

22.2. What is your overall strategy for complying with any schemes in which you are required or have elected to participate, including the EU ETS?

Further information

22. Carbon credits

22.3. Have you purchased any project-based carbon credits?

No. (Please go to question 22.5)

Please indicate whether the credits are to meet one or more of the following commitments:

Please also:

22.4 Provide details including the type of unit, volume and vintage purchased and the standard/scheme against which the credits have been verified, issued and retired (where applicable).

22.5. Have you been involved in the origination of project-based carbon credits?

No. (Please go to question 22.7)

22.6. Please provide details including:

- Your role in the project(s),
- The locations and technologies involved,
- The standard/scheme under which the projects are being/have been developed,
- Whether emissions reductions have been validated or verified,
- The annual volumes of generated/projected carbon credits,
- Retirement method if used for own compliance or offsetting.

22.7. Are you involved in the trading of allowances under the EU ETS and/or project-based carbon credits as a separate business activity, or in direct support of a business activity such as investment fund management or the provision of offsetting services?

No. (Please go to question 23)

22.8. Please provide details of the role performed.

Further information

Performance

23. Reduction plans & goals: (CDP6 Q3(a))

23.1. Does your company have a GHG emissions and/or energy reduction plan in place?

Yes. (Please go to question 23.3)

23.2. Please explain why.

It would aid automated analysis of responses if you could select a response from the options below as well as using the text box. However, please just use the text box provided if the options are not appropriate.

If the menu options above are not appropriate, please answer the question using the text box below:

Goal setting

23.3. Do you have an emissions and/or energy reduction target(s)?

Yes. (Please answer the following questions)

23.4 What is the baseline year for the target(s)?

2006

23.5. What is the emissions and/or energy reduction target(s)?

7% reduction in total U.S. greenhouse gas emissions by 2011 with 2006 as base year.

23.6. What are the sources or activities to which the target(s) applies?

Scope 1 and 2 emissions

23.7. Over what period/timescale does the target(s) extend?

2006-2011

Further information

23. GHG emissions and energy reduction activities

23.8. What activities are you undertaking or planning to undertake to reduce your emissions/energy use?

Focusing on electricity reductions. Continue to progress through variety of capital projects that will reduce in significant KWh savings and consequent GHG emissions reductions.

Further information

23. Goal evaluation

23.9. What benchmarks or key performance indicators do you use to assess progress against the emissions/energy reduction goals you have set?

Annual GHG Emissions amounts.

Further information

23. Goal achievement

23.10. What emissions reductions, energy savings and associated cost savings have been achieved to date as a result of the plan and/or the activities described above? Please state the methodology and data sources you have used for calculating these reductions and savings.

As reported earlier our GHG emissions actually increased from 2006 to 2007. Currently compiling data for 2008. Due to regional influences across the U.S. in some cases actions have resulted in significant cost savings but have actually increased GHG emissions due to regional emission factors.

23.11. What investment has been required to achieve the emissions reductions and energy savings targets or to carry out the activities listed in response to question 23.8 and over what period was that investment made?

Table 13 - The "Investment number" column will not accept text. Please use whole numbers only.

Emission reduction target/energy saving target or activity	Investment number	Investment currency	Timescale
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Further information

We do not measure the aggregation of these efforts.

23. Goal planning & investment

Electric utilities should read the table in question EU3 for giving details of forecasted emissions.

23.12. What investment will be required to achieve the future targets set out in your reduction plan or to carry out the activities listed in response to question 23.8 above and over what period do you expect payback of that investment?

Table 14 - The "Number" column will not accept text. Please use whole numbers only.

Plan or action	Investment number	Investment currency	Payback
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23.13. Please estimate your company's future Scope 1 and Scope 2 emissions for the next five years for each of the main territories or regions in which you operate or provide a qualitative explanation for expected changes that could impact future GHG emissions.

If possible, please use table 15 below to structure your answer to the question or alternatively use the text box below.

As reported earlier the goal is to reduce overall emissions by 2011

Scope 1 forecasted emissions in Table 15 below are in the following units.

Scope 2 forecasted emissions in Table 15 below are in the following units.

Table 15 - The "Scope" columns will not accept text. Please use whole numbers only. Type in the name of the territory or region for which you are giving data and then press "Add Territory/Region". If giving a global figure instead of separate figures for regions or territories, please write "global" in the box labelled "Enter name of territory or region".

[Click here to see a sample table.](#)

Future reporting years:												
End date for year end DD/MM/YYYY												
Emission forecasts	Scope 1	Scope 2										

23.14. Please estimate your company's future energy use for the next five years for each of the main territories or regions in which you operate or provide a qualitative explanation for expected changes that could impact future GHG emissions.

If possible, please use table 16 below to structure your answer to the question or alternatively use the text box below.

Table 16 - Please use whole numbers only. Type in the name of the territory or region for which you are giving data and a description of the data you are giving e.g. electricity consumption. Then press "Add Row". If giving a global figure instead of separate figures for regions or territories, please use the word "global". This table will also accept different types of units e.g. units of volume or mass.

[Click here to see a sample table.](#)

Future reporting years:												
End date for year end DD/MM/YYYY												
Energy use estimates for territory/region	Number	Units										

23.15. Please explain the methodology used for your estimations and any assumptions made.

Further information

24. Planning: (CDP6 Q3(c))

24.1. How do you factor the cost of future emissions into capital expenditures and what impact have those estimated costs had on your investment decisions?
[We conduct an analysis of both carbon and cash cost impacts. We then look to balance the best decision for the operation of the company.](#)

Further information

Governance

25. Responsibility: (CDP6 Q4(a))

25.1. Does a Board Committee or other executive body have overall responsibility for climate change?
[No. \(Please answer 25.2 and then go to question 26\)](#)

25.2 Please state how overall responsibility for climate change is managed and indicate the highest level within your company with responsibility for climate change.
[Climate change is a relevant and multi-faceted issue that presents us with challenges and opportunities. As such, our strategy to address climate change is comprehensive, including the involvement of our Emerging Issues group, internal Risk Committee and Risk Committee of the Board along with all business areas throughout the company. Issues related to climate and the environment have long been a key focus for Travelers, and the strategies to address the impacts of climate change are managed in the business areas where the appropriate authority, expertise and execution capability reside. We recognize that a coordinated strategic approach to climate change adds value and scale to our ongoing activities and response.](#)

[To this end, the Travelers Committee on Climate, Energy and the Environment \(formerly the Climate Change Committee\) was formed in 2006 to support and coordinate](#)

the various climate change-related activities and strategies across the enterprise. Under the direction of the Sr. Vice President and Chief Underwriting Officer of Business Insurance, the committee was established to provide a venue for sharing information and leveraging expertise across business areas to ensure coordination and consistency, and to maximize our efforts and response to climate change-related issues pertaining to:

- Risk Identification and Management
- Products and Services
- Public Policy and Industry Leadership
- Facilities and Operations

The multi-disciplinary committee monitors, facilitates and supports the ongoing climate change related initiatives and strategies in the various business segments across the enterprise. Membership includes representation from key business segments including Catastrophe Management, Enterprise Risk Management, Underwriting, Product, Claim, Risk Control, Legal Services, Public Policy, Government Relations, Investor Relations, Corporate Communications, Operations/Systems, Administrative Services and Market Development.

In the key area of "Risk Identification and Management," climate change is addressed within the framework of Travelers' established business model. At the highest level, the Board of Directors is informed and advised by its Risk Committee whose purpose is to assist the Board in exercising its oversight of the operational activities of Travelers and the identification and review of those risks that could have a material impact on the company, as more specifically described in the Committee's charter. This includes a review of the strategies, processes and controls pertaining to the management of the company's catastrophe exposure in which climate change issues are considered. The Board's Risk Committee meets on a regular basis throughout the year and monitors the company's progress on issues and action plans with respect to a number of topics including, when appropriate, climate change. In matters pertaining to climate change risk, the Board of Directors and the Board's Risk Committee are advised by numerous internal groups and committees including the Catastrophe Management Group, Enterprise Risk Management, the Committee on Climate, Energy and the Environment and the Emerging Issues Committee.

The Risk Committee charter can be seen in its entirety in the attached document.

25.3. Which Board Committee or executive body has overall responsibility for climate change?

25.4. What is the mechanism by which the Board or other executive body reviews the company's progress and status regarding climate change?

Further information

http://cdp.cdproject.net/attachedfiles/Responses/53707/10028/trv_risk_charter.pdf

26. Individual Performance: (CDP6 Q4(b))

26.1. Do you provide incentives for individual management of climate change issues including attainment of GHG targets?

No. (Please go to question 27.1)

26.2. Are those incentives linked to monetary rewards?

Yes.

26.3. Who is entitled to benefit from those incentives?

Those in positions responsible for the attainment of these goals receive an annual bonus based upon the progress towards, and attainment of a wide variety of goals and objectives - this being one of them.

Further information

27. Communications: (CDP6 Q4(c))

27.1. Do you publish information about the risks and opportunities presented to your company by climate change, details of your emissions and plans to reduce emissions?

Yes. Travelers communicates information about the risks and opportunities climate change presents to our company through several channels, targeting various audiences including customers, agents, shareholders, investor groups, regulatory bodies and the general public.

Through public filings made with the Securities and Exchange Commission, we provide information about the company, including information related to climate risks. This is public information available to all interested parties. The Travelers 2008 10-K report is attached.

In addition, we endeavor to inform our customers and agents about certain impacts of changing climate conditions and about "green" trends. Recently, Travelers launched a new section of our external website titled "Travelers and the Environment." This section provides our customers and other interested parties with information including new "green" products, environmentally friendly practices and related industry initiatives and partnerships. In our external Risk Control website, the "Environmental Perspective" section includes information on green buildings, energy efficiency and renewable sources and sustainable policies and strategies.

Through our corporate communications department, we actively respond to media inquiries and contribute to articles related to insurance industry climate, energy and environmental issues. This group also coordinates our press releases on new green products and other initiatives including the announcement of our corporate carbon reduction goals. Additionally, our Investor Relations unit regularly responds to questions and surveys from environmental-social-governance research and investment

groups such as SAM, EIRIS Ltd. and KLD Research & Analytics. As a result, the company is a component of various sustainability focused investment indices including the Dow Jones Sustainability Index North America and FTSE4Good Index Series.

Lastly, on an ongoing basis, we contribute our knowledge and expertise to support greater awareness of the importance of effective climate change adaptation strategies and encourage environmentally responsible practices. For example, in April 2008 Travelers contributed to the Pew Center's white paper titled "Adapting to Climate Change: A Business Approach." Also, we have consistently provided information for inclusion in Evan Mills' "From Risk to Opportunity: Insurer Responses to Climate Change" report. And through our membership with the Business Roundtable S.E.E. Change Committee, Travelers submitted an official statement outlining our commitment to environmental stewardship which is included in the Roundtable's publication titled "Enhancing our Commitment to a Sustainable Future: 2009 Progress Report."

If so, please indicate which of the following apply and provide details and/or a link to the documents or a copy of the relevant excerpt:

27.2. The company's Annual Report or other mainstream filings.

Yes

Through public filings made with the Securities and Exchange Commission, we provide information about the company, including information related to climate risks. This is public information available to all interested parties. The Travelers 2008 10-K report is attached.

<http://cdp.cdproject.net/attachedfiles/Responses/53707/10027/TRAVELERSCOMPAN10K.pdf>

27.3. Voluntary communications (other than to CDP) such as Corporate Social Responsibility reporting.

Yes

We endeavor to inform our customers and agents about certain impacts of changing climate conditions and about "green" trends. Recently, Travelers launched a new section of our external website titled "Travelers and the Environment." This section provides our customers and other interested parties with information including new "green" products, environmentally friendly practices and related industry initiatives and partnerships. In our external Risk Control website, the "Environmental Perspective" section includes information on green buildings, energy efficiency and renewable sources and sustainable policies and strategies.

Use this address to visit "Travelers and the Environment": <http://www.travelers.com/corporate-info/about/climateEnvironment.aspx>

Use this address to visit Travelers "Risk Control Environmental Perspective": <http://www.travelers.com/business/iwcm/RiskControl/emergencyprep/climateChange.aspx>

Further information

28. Public Policy: (CDP6 Q4(d))

28.1. Do you engage with policymakers on possible responses to climate change including taxation, regulation and carbon trading?

Yes

Travelers provides industry leadership on climate-related issues to advance awareness among its customers, employees and society at large. Through the newly formed Travelers Institute, we will draw upon the industry expertise of Travelers' senior management and the technical expertise of Travelers' underwriters, risk control consultants and other professionals to provide information, analysis and recommendations to public policy makers and regulators. In addition, we will continue to work in partnership with regulatory bodies, trade associations and non-government entities on initiatives to influence and develop public and private policy decisions that support effective climate change adaptation strategies and promote environmentally responsible practices.

A current key initiative of The Travelers Institute is the Coastal Hurricane Wind Zone Plan which proposes the creation of Coastal Hurricane Zones along the Gulf and Atlantic coasts. The four pillars of Travelers' initiative promote risk mitigation strategies such as better building codes and prudent land use and advocates for rating transparency and a consistent regulatory environment to address the insurance availability crisis in vulnerable coastal areas.

Complementary to the Coastal Plan, Travelers is a key sponsor of the Resilient Coasts Initiative, a coalition of public and private entities brought together by the Heinz Center and Ceres to identify and facilitate actions to improve the resiliency of coastal communities. The coalition developed a consensus Blueprint for Action focusing on private enterprise and public policy including the identification of challenges and coordinated solutions that address the risks facing the nation's coasts. This Blueprint for Action was launched in a national media event on April 23, 2009.

Lastly, Travelers participates in climate-specific research, advocacy, and education through partnerships with the Institute for Business & Home Safety, the U.S. Green Building Council (USGBC), The National Hurricane Survival Initiative (NHSI), the Wharton School of Business Risk Management and Decision Processes Center, and the Harvard Medical School's Center for Health and the Global Environment. Through these independent and joint initiatives, we engage state and federal policymakers as well as other stakeholders to advance the discussions relating to climate-related issues such as climate risk disclosure, land use, rating transparency and risk based pricing. These efforts also enhance consumer awareness and knowledge about climate change and the need for effective adaptation strategies.

Further information