

16th May 2023

## **Chaucer promotes Simon Tighe to Group Head of ESG**

- **Creation of new position further strengthens firm’s commitment to ESG**
- **Chaucer are signatories of the UN Principles for Sustainable Insurance (PSI), as well as committed to becoming Net Zero by 2050 and Carbon Neutral by 2030**
- **Building on their pioneering ESG Balanced Scorecard with Moody’s and investment in carbon credit insurance specialist, Kita.**

Chaucer, the international specialty (re)insurance group has promoted Simon Tighe to become its Group Head of ESG, in addition to his role as Group Head of Investments & Treasury within the firm. Simon has been instrumental in driving Chaucer’s ESG sustainability strategy, which is committed to embedding ESG into the decision-making process.

Simon has played a crucial role in the development of Chaucer’s major ESG initiative which it developed in partnership with Moody’s. The ESG Balanced Scorecard enables businesses to measure their ESG performance, across up to 158 distinct metrics, enabling them to evaluate business risks and opportunities.

John Fowle, CEO of Chaucer says: “I am delighted to announce Simon’s new role as Group Head of ESG. He has been a driving force in the evolution of our ESG strategy, in particular the design and development of our ESG Balanced Scorecard with Moody’s allowing an objective measurement of ESG.”

“At Chaucer we are committed to adding meaningful value to all our counterparties as we strive to support transition and deliver on our sustainability goals including becoming net zero by 2050 and carbon neutral by 2030.”

Simon Tighe adds: “I’m looking forward to continuing and building upon Chaucer’s ESG achievements to date. Being a genuine force for good is at the heart of our approach to ESG. I’m excited to lead the tangible impact we can make in the way that our clients and counterparties manage and mitigate their ESG risk.”

Chaucer recently announced it has signed up to the United Nations Principles for Sustainable Insurance (PSI). The principles will serve to address ESG risks and opportunities for the insurance and reinsurance industries.

The ESG Balanced Scorecard which Chaucer developed jointly with Moody's, the leading global provider of financial intelligence, uses up to 158 metrics to evaluate the ESG performance of a business, based on its disclosures. The design marries Chaucer's expertise in underwriting risk, with Moody's data and ESG-modelling expertise, to help businesses identify and manage ESG risks and opportunities, helping them to become more sustainable. The scorecard not only enabling (re)insurers to manage their own ESG profiles but also helps (re)insurers better understand potential risks and areas for improvement related to the ESG of their customers.

Chaucer has also invested in and is providing lead capacity for, carbon credit insurance specialist Kita, whose Carbon Purchase Protection Cover insures buyers of forward-purchased carbon credits. The aim of the product is to incentivise corporates to invest in carbon removal projects, by providing coverage should credits from forestry projects fail to materialise. Increased buyer trust in carbon delivery leads to greater flows of capital to help scale carbon sequestration projects at the rate necessary to fight the climate crisis.

## **End**

### **Media Enquiries**

Maria Hughes  
Mattison Public Relations  
+44(0)20 7645 3636  
maria.hughes@mattison.co.uk

Greer Stead  
Chaucer  
+44(0)20 7105 8258  
greer.stead@chaucergroup.com

### **About Chaucer**

Chaucer are a leading specialty (re)insurance group working with brokers, coverholders and clients to protect and support business activities around the world. Our services are accessed both through Lloyd's of London and the company markets.

We are defined by an enterprising, bespoke approach to (re)insurance, enabled by the individual character, experience and imagination of our expert teams.

Chaucer is a member of the China Re Group and backed by their financial and operational resources. China Re is one of the world's largest reinsurance companies whose outstanding and comprehensive strength is rated A (excellent) by AM Best and A (strong) by S&P Global Rating.

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