

















Creating a better future

Environmental Report 2022

NET
ZERO
BY
2050

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CEO Statement

iGO4 wants to play its part in fighting climate change and building a sustainable future for everyone.

We have committed to a science-based target through the Science Based Targets initiative (SBTi). It means our plans are in line with a 1.5°C emissions scenario where we are aiming to achieve net zero emissions by 2050 at the latest in alignment with the goals of the Paris Agreement.

In this, our first annual report on our progress against this target, I am delighted that we have made substantial progress in reducing our greenhouse gas emissions. Our aim is to exceed the target and deliver net zero ahead of the required deadlines.

Through innovation, targeted action and environmental best practice we aim to be a business that looks after the long-term best interests of our staff, partners and customers. Together we can bring about the change needed.

Matt Munro - Chief Executive Officer



"fighting climate change and building a sustainable future for everyone"

Our Business

iGO4 Limited is an award-winning, digital first, privately owned UK company, distributing insurance products to over 200,000 customers a year. Founded in 2007 and with 15 years Financial Services experience, our people are the driving force behind our company values and our customer-first ethos. This helps us to stand out as an employer of choice. iGO4 is a limited company, incorporated in the UK. Registered address is iGO4 House, Staniland Way, Peterborough PE4 6JT.

iGO4 signed up to the Science Based Targets initiative (SBTi) under the SME stream and was approved following review on 21st April 2022.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Reporting Period

1st January to 31st December 2022 – this is the first annual progress report iGO4 has published.

Targets

iGO4 has signed up to the SME stream of the Science-Based Targets Initiative (SBTi) and is committed to the following targets:

- Aligned with temperature increase to 1.5°C above pre-industrial levels
- Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions reduced 46% by 2030 from a 2019 base year
- To measure and reduce scope 3 emissions
- To reach net zero by 2050

However, we have set ourselves more stretching internal targets as follows:

Scope 1 & 2: to reduce emissions against baseline by 71% by 2030.

Scope 1, 2 & 3: to reduce emissions from measured factors against baseline by 59% by 2030.

The Head of IT & Infrastructure is responsible for the achievement of the target.

OUR
JOURNEY
SO FAR

Quantification and Reporting Methodology

We have followed the March 2019 UK Government environmental reporting guidance. We have also used the GHG Protocol Corporate Accounting and Reporting Standard and have reported on all relevant categories where we can get adequate data. Whilst we are not required to report on scope 3 category items, we have tried to report on as much as possible where meaningful data is available.

We have used the annual UK Government's Conversion Factors for Company Reporting from 2019 to 2022 to calculate emissions using the recommended UK Government Conversion Factors.

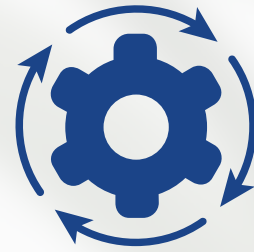
A decision has been taken to exclude from our 2019 baseline calculation the office emissions from a leased office space in Colchester which has subsequently closed. This is because it is not possible to get clear data from the landlord/service charges. However, staff related emissions have been included in the baseline as the staff are now designated homeworkers. The net effect of this is to reduce the baseline emissions total, and to reduce the benefit from the later closure of the office so making the targets more stretching.



HM Government



GREENHOUSE
GAS PROTOCOL



Organisational Boundary

We have used the operational control approach. This excludes any third parties and partners who operate in our supply chain (e.g. claims providers, black box providers) but have their own operational control. This removes potential double-counting as they will be responsible for reporting their own emissions.



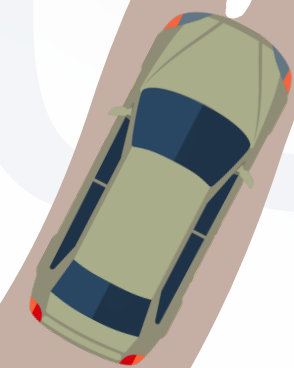
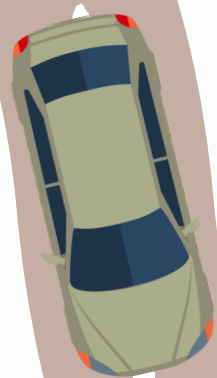
Operational Scopes

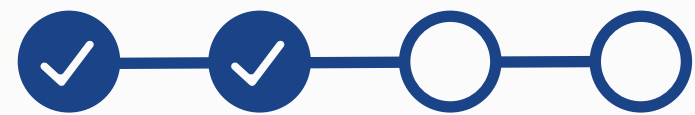
iGO4 operates entirely within the UK.



Base Year

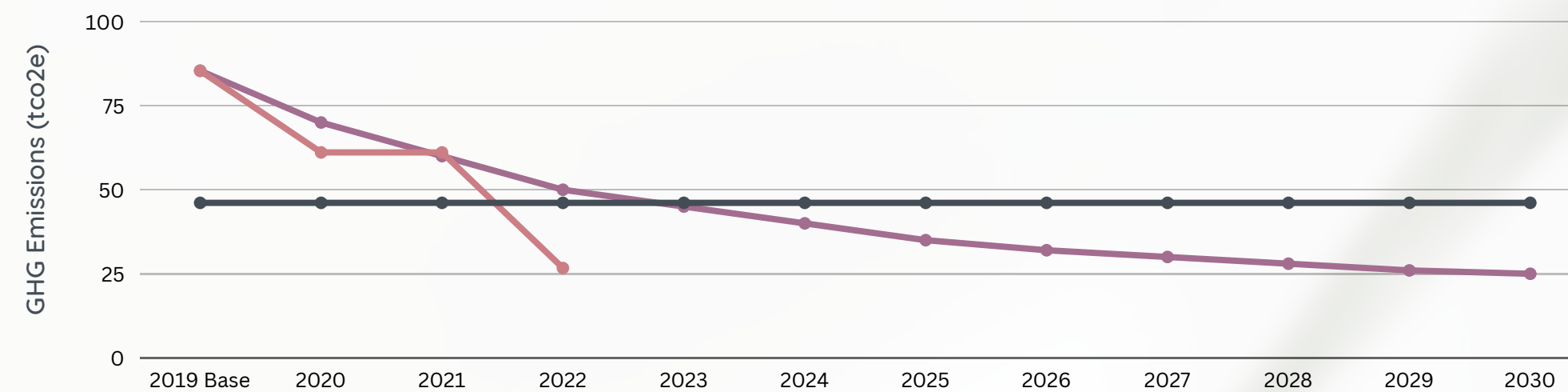
We have fixed a base year of 2019. We chose this year as it was the first year for which we considered that we had reliable data, and it was typical in respect of our operations pre-Covid.





Progress Against Targets

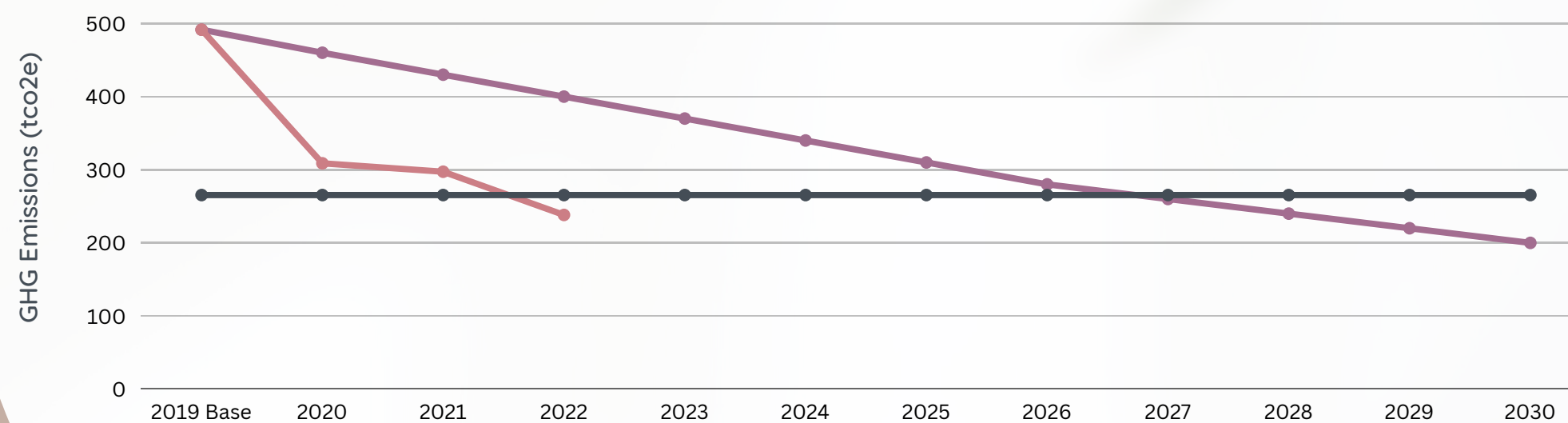
Scope 1 & 2 Plan to Reach Target



At the end of 2022, iGO4 has reduced its Scope 1 & 2 carbon emissions against baseline by:

68.7%

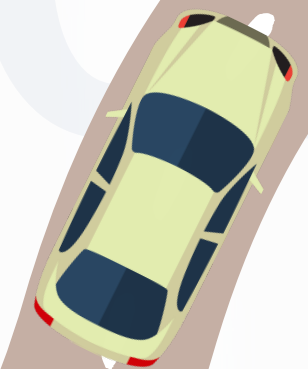
Scope 1, 2 & 3 Plan to Reach Target

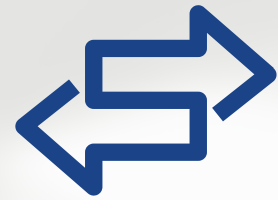


At the end of 2022, iGO4 has reduced its Scope 1, 2 & 3 carbon emissions against baseline by:

51.4%

● Target Emissions ● Actual Emissions ● SBTi Target Line





Reasons for Change in Emissions

Our reported emissions have fallen since the baseline year because of changes in business working arrangements and investments in a range of energy efficiency measures:

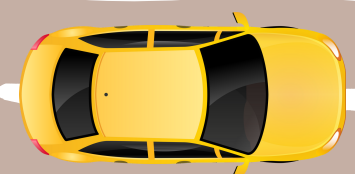
- iGO4 has operated a 4-day working week since 1st February 2022
- We have reduced business travel and made more use of video conferencing and collaboration tools since the Covid lockdowns in 2020
- We have continued hybrid-working and full home-working arrangements since the end of Covid lockdowns
- We have upgraded our air-conditioning units and their control systems so that we can use them exclusively to both heat and cool the office building as required. This has allowed us to turn off our gas boilers (apart from safety tests)
- We have had a 100% renewable electricity tariff since before the base year
- We have installed LED lighting and PIR controls around the office
- We have installed 3 EV chargers rated at 7 kWh in the office car park for staff use to encourage the adoption of electric vehicles

The Scope 3 categories for which we have reported emissions are as follows:

- Transmission & Distribution (T&D) Losses
- Water Supply and Treatment
- Material Use – paper
- Waste Generated – office waste
- Business Travel: car mileage, trains and planes
- Hotel Stays
- Employee Commuting
- Employee Working from Home

Current exclusions for scope 3 are as follows:

- Material Use: office electrical & computing equipment: lack of reliable carbon footprint data
- Waste disposal: secure paper destruction, computing and electrical equipment: more work needed to collect data. Lack of information for baseline and footprint calculation
- Cloud Computing via AWS, Azure, Equinix and Digital Realty: lack of data from providers for our usage though each has its own stated net zero target which we are monitoring. Stated targets align with or better our current targets



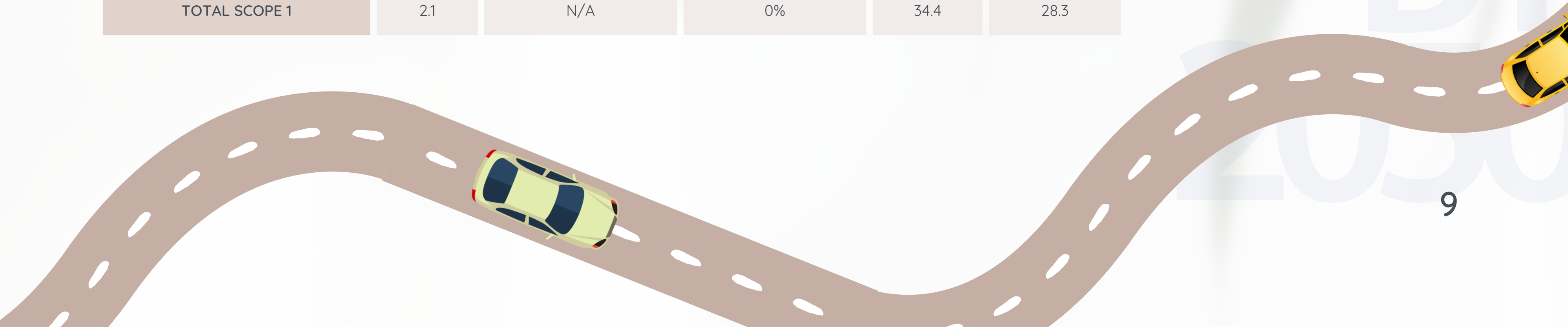


Scope 1 Emissions

This covers direct greenhouse gas emissions from gas burned in our boilers and our use of refrigerants in fridges, coolers and air-conditioning.

Scope 1 (in metric tonnes CO2e*)	2022	Specific Exclusions (percentage for relevant scope)	Percentage of activity data that is estimated	2021	2019 Base Year
Gas Consumption	0	None – 0%	0%	32.3	26.2
Fugitive Emissions	2.1	None – 0%	0%	2.1	2.1
TOTAL SCOPE 1	2.1	N/A	0%	34.4	28.3

*CO2e means tonnes of CO2 equivalent (tCO2e): there are a number of different greenhouse gases but this measure converts the impact of all to the amount of CO2 that would create the same global warming effect

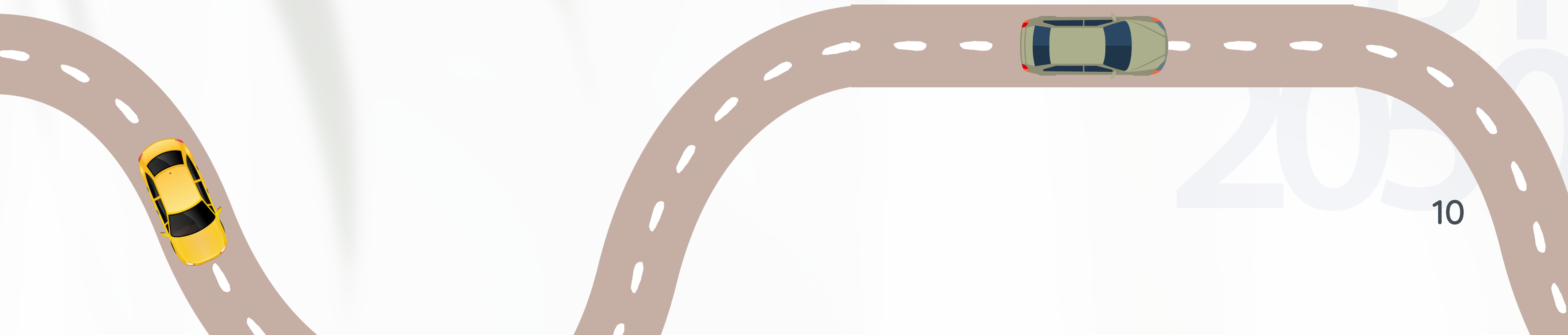




Scope 2 Emissions

This covers indirect greenhouse gas emissions related to the electricity we purchase and consume.

Scope 2 (in metric tonnes CO2e)	2022	Specific Exclusions (percentage for relevant scope)	Percentage of activity data that is estimated	2021	2019 Base Year
Electricity Used (Location based)	24.6	None – 0%	0%	26.8	57.1



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Scope 3 Emissions

This covers all other indirect greenhouse gas emissions that occur in our value chain where we can obtain adequate data for reporting.

Scope 3 (in metric tonnes CO ₂ e)	2022	Specific Exclusions (percentage for relevant scope)	Percentage of activity data that is estimated	2021	2019 Base Year
T&D Losses	2.3	None - 0%	0%	2.4	4.8
Water Supply	0.1	None - 0%	0%	0.1	0.1
Water Treatment	0.2	None - 0%	0%	0.1	0.3
Material Use - Paper	1.6	None - 0%	0%	1.7	2.0
Waste Generated	0.1	None - 0%	0% of office waste	0.1	0.2
Business Travel*	23.1	None - 0%	100% estimated based on expense claims*	11.5	103.3
Hotel Stay**	1.5	None - 0%	100% estimated based on expense claims**	0.9	6.6
Employee Commuting	77.7	None - 0%	100% but based on data provided by staff survey	143.1	286.1
Employee Working from Home	104.9	None - 0%	100% but based on data provided by staff survey	76.5	2.6
TOTAL SCOPE 3	212.5	See Above	See Above	237.3	407.1

*business mileage claims are accurate – using average petrol car conversion factor; air & train travel 100% estimated to Q3 2022 based on expense claims. Expenses forms amended Q3 2022 to provide accurate information from Q4 2022 onwards.

**hotel nights 100% estimated based on expenses claims to Q3 2022. Expenses forms amended Q3 2022 to provide accurate information from Q4 2022 onwards.

Intensity Ratios

We have chosen the intensity ratios* based on 2 criteria which are significant to a company of our size in the insurance broking sector:

- FTE – based on number of full-time equivalent staff relating to company size/productivity
- Revenue – to provide a comparative ratio related to level of activity

Intensity Ratios for Scope 1 & 2 only	2022	Exclusions	2021	2019 Base Year
tCO2e/FTE	0.10	None	0.27	0.30
tCO2e/£m revenue	1.19	None	2.58	2.58

Intensity Ratios for Scope 1, 2 & 3	2022	Exclusions	2021	2019 Base Year
tCO2e/FTE	0.93	None	1.33	1.71
tCO2e/£m revenue	10.57	None	12.53	14.83

*intensity ratios give a measure of the amount of greenhouse gas emissions per unit of activity so as to allow comparisons across organisations which may be very different.



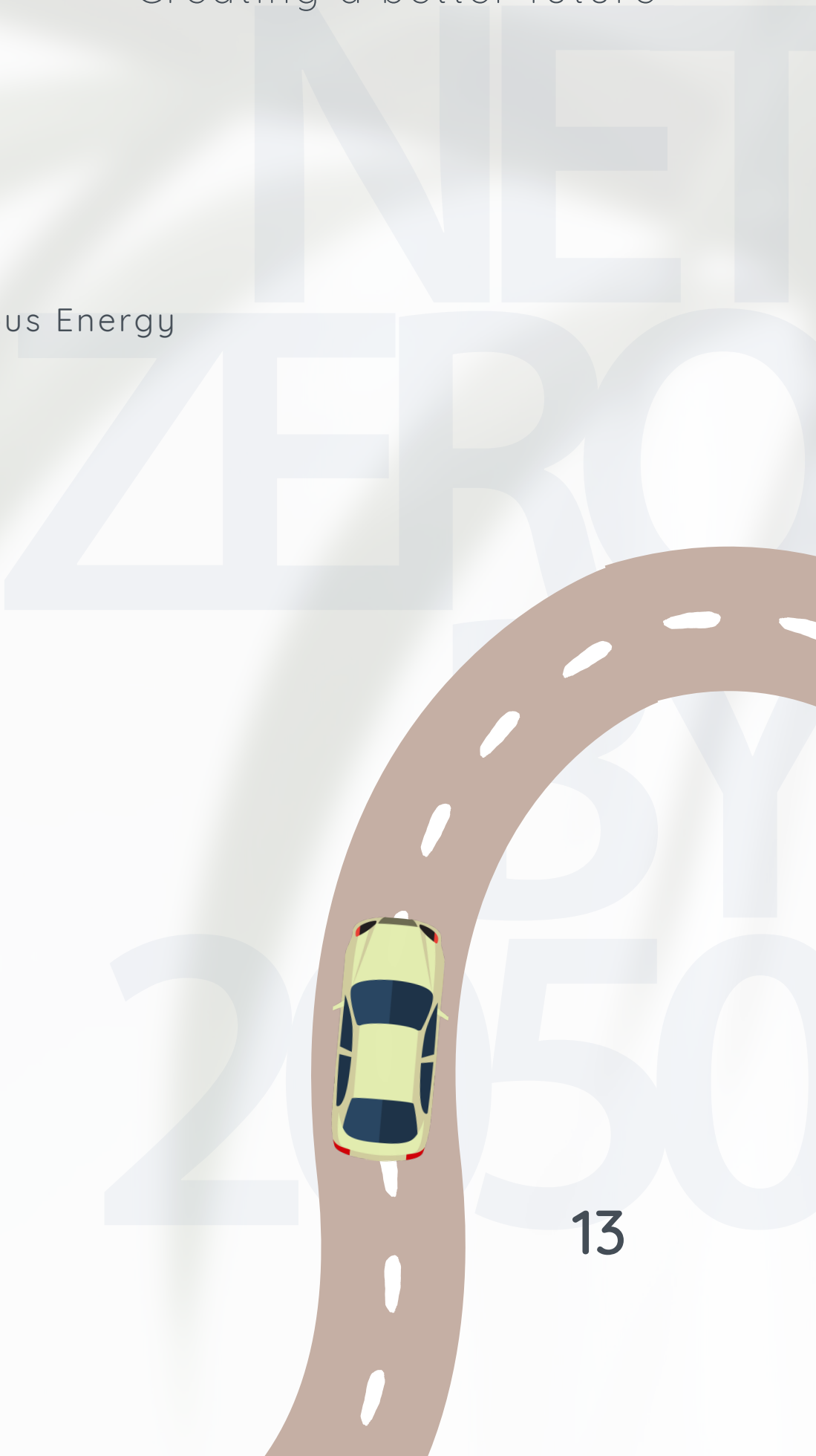
Electricity (Market-Based)

All electricity purchased for own use or consumption in 2022 was renewable electricity purchased from Opus Energy and backed by Renewable Energy Certificates (REGOs).

Scope 2 (in metric tonnes CO2e)	2022	2021	2019 Base Year
Electricity Used (Location-based*)	24.6	26.8	57.1
Less Renewable (Market-based**)	-24.6	-26.8	-57.1
Net Scope 2 Total	0.0	0.0	0.0

*Location-based emissions measurements are based on the average GHG emissions per kwh of electricity generated in the country where the electricity is generated and consumed.

**Market-based emissions measurements take account of the actual energy supply that companies have chosen to purchase. iGO4 has chosen to purchase electricity that is 100% renewably generated.





Staff Engagement

The environmental agenda has been adopted and promoted to all employees via the staff Culture Club. Regular topical articles on sustainability and green issues are posted on the staff intranet and in 2022 the Culture Club set up several recycling initiatives in the office. The following items were collected and recycled:



Batteries

19kg of batteries



Glasses

56 pairs of glasses



Medicine Blister Packets

390 medicine blister packets



Coffee Pods

6 bags of coffee pods



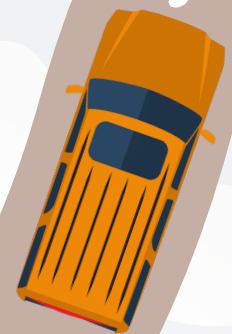
Contact Lens Packets

220 contact lens packets



Razors/Blades

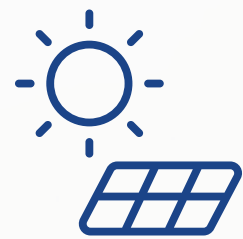
38 razors/blades





Future Plans

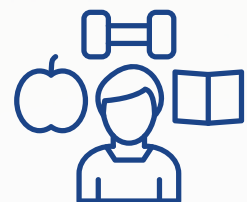
Additional actions planned or under consideration to further reduce emissions and energy costs include:



- Use of solar panels to generate electricity for the office



- Greening transport options for business travel



- Engaging with staff to adopt greener lifestyles

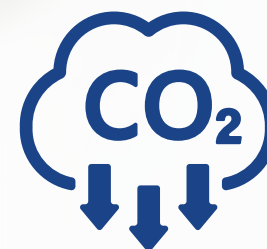


- Extending recycling capabilities



- Monitoring cloud providers' progress in plans towards net zero

- AWS - net zero target declared of 2040
- Microsoft Azure - net zero target declared of 2030
- Navisite (Digital Realty Trust) - net zero target declared of 2030
- Other system providers using AWS, Google, Equinix or Azure cloud providers



- Engaging more fully with supply chain in relation to net zero targets and seeking alignment in the supply chain with iGO4's net zero goals



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End of report, but not the end
of our journey...

Thank you!

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