

## **Sompo Japan Accelerates Initiatives towards Nature Positive**

Sompo Japan Insurance Inc. (President and CEO: Koji Ishikawa; Head Office: Shinjuku-ku, Tokyo; hereinafter “Sompo Japan”) disclosed its dependencies and impacts, risks and opportunities on nature, in SOMPO group's disclosure, aligned with the recommendations of the Taskforce on Nature-related Financial Disclosures (hereinafter “TNFD”).

Sompo Japan is committed to achieving nature positive through various initiatives, including the "100 OECMs Project" which promotes the spread of Other Effective area-based Conservation Measures (hereinafter “OECM”).

### **Background and Objectives**

Climate change and loss of biodiversity has gained significant attention as a pressing social issue. As a result, there is growing emphasis on nature positive, aiming to conserve or restore biodiversity and natural capital. Furthermore, with the increasing frequency and intensity of natural disasters, the use of ecosystems for disaster risk reduction (hereinafter “Eco-DRR”) is gaining traction as a means to enhance community resilience. Recognizing these circumstances, Sompo Japan is accelerating its commitment to a nature-positive future, based on Sompo’s purpose.

### **Initiatives**

#### **(1) TNFD Disclosure**

Sompo group has released its first TNFD disclosure in its Sustainability Report 2024<sup>\*1</sup> in August of this year. The company assessed nature-related issues based on the LEAP Approach<sup>\*2</sup> recommended by the TNFD, scoping on its primary operations: domestic property and casualty insurance (Sompo Japan) and consulting services (Sompo Risk Management).

Sompo Risk Management carried out the assessment and analysis. The company will gradually expand the scope of disclosure to overseas insurance businesses, etc., and leverage its disclosure expertise to support the TNFD disclosures of other organizations.

#### **(2) 100 OECMs Project**

The "30by30" target, aiming to conserve at least 30% of land and sea areas by 2030, has been adopted globally, including by the G7, and is reflected in Japan's National Biodiversity Strategy.

Recognizing the contribution of OECM to the "30by30" target and Eco-DRR, Sompo Japan is spearheading the "100 OECMs Project" to promote its widespread adoption. This project supports the registration and application for OECM certification, not only for Sompo Japan's own urban green premises, but also for forests, and coastal areas owned and managed by other companies and local governments.

#### **(3) OECM Registration Support through SAVE JAPAN Project<sup>\*3</sup>**

Sompo Japan, in collaboration with NPOs and civil society groups across Japan, is committed to preserving biodiversity through the SAVE JAPAN project.

In fiscal year 2023, Sompo Japan supported the dissemination and promotion of Eco-DRR, and contributed to the promotion of OECM by assisting with the application process for “Nationally Certified Sustainably Managed Natural Sites”<sup>\*4</sup> as part of the "100 OECMs Project".

This resulted in the certification of two areas as sustainably managed sites in the first half of fiscal year 2024.

In fiscal year 2024, Sompo Japan has decided to support 16 projects and will continue to work towards creating an environment where people and living organisms can thrive, with the goal of certifying these projects through biodiversity conservation efforts led by regional environmental NPOs and citizen activities.

#### **(4) Participation in the 16th Conference of the Parties to the Convention on Biological Diversity(COP16)**

Sompo Japan participated in a delegation of 46 individuals from 24 companies organized by the Keidanren (Japan Business Federation) Nature Conservation Council at COP16 (Colombia, Cali). Engaging in discussions with key stakeholders including the UN, the company exchanged views on the latest policy decisions. In the Science Policy Forum, Sompo Japan highlighted its efforts to implement the 100 OECMs Project as a hub for cross-sector collaboration in local communities. It also discussed carbon credits in collaboration with the Natural Capital Credit Consortium (NCCC President: Prof. Shunsuke Managi, Kyushu University) and its approach to visualizing supply chain risks for companies.

#### **Looking Ahead**

As the world moves towards achieving nature positive, Sompo Japan will leverage its expertise in risk management, its domestic network, etc. to accelerate its efforts and contribute to solving social challenges. The company will act as a core driver of collaboration within local communities.

- \*1 [Sustainability report 2024](#)
- \*2 [The LEAP approach](#)
- \*3 [SAVE JAPAN Project](#)
- \*4 [Japan's 30 by 30 Roadmap](#)

· Projects certified as Sustainably Managed Natural Sites by Ministry of the Environment in Japan

① Hiruzen Plateau Hatogahara Grasslands and surrounding wetlands (Okayama Prefecture, Hiruzen Natural Regeneration Council)



Mowing to encourage the growth of low-growing rare plants by exposing them to sunlight.

②Onashi Wetlands (Oita Prefecture, NPO Nakatsu Waterfront Conservation Association)



Onashi wetlands after mowing. The rare species Bekko Tombo (dragonfly).

·Sompo Japan participated as a panel in the Science & Policy Forum which aims to strengthen the cooperation of policy, science, and society, at COP 16.

