



# Striving for better together.

Admiral Group plc  
Sustainability Report 2022



## Our purpose

**Help more people  
look after their future.  
Always striving for  
better, together.**

This purpose defines who we are and the way that we do things. It is the foundation for our sustainability approach, which both underpins our corporate strategy and provides an agreed upon framework to focus our time and resources.

In this report, we cover material topics related to our sustainable business practices and our progress against our ambitions for our four key stakeholders: Customers, People, Society, and Business. Our reporting against the Sustainability Accounting Standards Board (SASB) standards can be found on page 36 of the report, and further disclosure is made available on both our corporate website and in our annual report.

## Reporting suite

For more information on Admiral Group, see the 2022 Annual Report.



For more information on our Diversity & Inclusion commitments, see our latest Diversity Report.

For more information on our Modern Slavery commitments see our latest MS statement.

For more on our commitments to equal Gender Pay, see our latest Gender Pay Gap report.

## Contents

<b>Introduction</b>	<b>1</b>
0.1 CEO statement	2
0.2 2022 highlights	4
0.3 Our approach to sustainability	5
0.4 Sustainability Governance	6
0.5 Materiality assessment	7
0.6 Our contribution to the UN Sustainable Development Goals	8
0.7 Ratings & recognition	9
<b>1.0 Our Customers</b>	<b>10</b>
1.1 Clear and simple communication	11
1.2 Responsible sales	12
1.3 Customer satisfaction	13
1.4 Fair and transparent claims outcomes	14
<b>2.0 Our People</b>	<b>15</b>
2.1 Embedding Admiral's purpose	16
2.2 Learning and Development	17
2.3 A diverse and inclusive business	19
2.4 Health and wellness across our operations	21
2.5 Recruiting the right people	22
2.6 Engaging and communicating with our employees	23
2.7 Employee rewards	24
<b>3.0 Our Society</b>	<b>25</b>
3.1 Investing Responsibly	26
3.2 Responsible Products	27
3.3 Environmental Management	28
3.4 Our Community Strategy	30
<b>4.0 Our Business</b>	<b>32</b>
4.1 Shareholder engagement	33
4.2 Strong relationships with our partners and suppliers	33
4.3 Data privacy and cyber security	34
<b>5.0 2022 SASB disclosure</b>	<b>35</b>

## 0.1 CEO statement

**2022 has been another challenging year for many, navigating difficult market conditions, a changing geo-political landscape, and the further effects of climate change. However, we have stayed focused on doing the right thing for our people, customers, communities, and the environment.**

I am really proud of the proactive steps our colleagues took to help customers and communities during the storms and flooding in the UK, the wildfires in southern France, and Hurricane Fiona in Canada. Colleagues from across our businesses engaged to identify and offer help to customers in affected areas and provide guidance and reassurance.

*"We're also on track with our commitment to achieve Net Zero operationally and cut our emissions in half by 2030."*

**Striving  
for better  
together**

**Milena Mondini  
de Focatiis**  
Chief Executive Officer



## 0.1 CEO statement continued

In Canada, an employee-led initiative was established to support small businesses and charities dedicated to helping those affected by the hurricane through our recently launched 'Together For Better' Global Emergency Fund.

Over the last 12 months we've taken further action to reduce the carbon intensity of our operations, with a focus on verifying the Group's scope 1-3 carbon emissions. Most of this work is now complete and we're aiming to set Science Based Targets (SBTs) next. We're also on track with our commitment to achieve Net Zero operationally and cut our emissions in half by 2030. To highlight the importance of this transition to Net Zero we launched 'Climate Positive' a colleague engagement programme created to inspire and drive collective action by colleagues both at work and home. It is also important for us to support the transition to Net Zero through products and services that we create. We strive to be a leading electric vehicle insurer, with our EV book growing over 60% in 2022.

We've transformed the way we work over the past few years, and it has been incredible to see colleagues remain highly engaged and continue to collaborate both face-to-face and virtually to deliver for our customers and support each other. We have placed more focus on improving the ways in which we develop the skills of our people, and we are confident with the advances we have made in growing specific talent pools – reinforcing the future of Admiral. Throughout 2022, we continued to make Admiral more inclusive, both in the UK and internationally, ranking 1st in India and 3rd in the UK in Best Workplaces for Women. We also achieved a special award for Best Big Company for Wellbeing in the UK, recognising Admiral's efforts in supporting our people.

I am proud of what we have achieved in 2022 and the way in which we have embedded sustainability deeper into our operations.

**Milena Mondini de Focatiis**  
Chief Executive Officer

7th March 2023







*"It has been incredible to see colleagues remain highly engaged and continue to collaborate both face-to-face and virtually to deliver for our customers."*

**Milena Mondini de Focatiis**  
Chief Executive Officer





## 0.2 2022 Highlights

<h3>Customers</h3> <p> See page 11</p>	<h3>People</h3> <p> See page 16</p>	<h3>Society (Community and Environment)</h3> <p> See page 26</p>	<h3>Business</h3> <p> See page 33</p>
 	 	 	 
<p><b>Provide great customer experiences</b></p> <p>Highlights in 2022:</p> <ul style="list-style-type: none"> <li>• <b>&gt;50</b> Group average NPS<sup>1</sup></li> <li>• <b>&gt;85%</b> UK Motor customers likely to renew after a claim<sup>2</sup></li> <li>• Voted Best Big Insurance Company in the UK Insurance Choice Awards</li> </ul>	<p><b>Be one of the best places to work in the world</b></p> <p>Highlights in 2022:</p> <ul style="list-style-type: none"> <li>• <b>19th</b> Best Multinational Workplace in Europe</li> <li>• <b>3rd</b> Great Place to Work for women in the UK</li> <li>• <b>86%</b> of our people believe Admiral is a great place to work<sup>3</sup></li> </ul>	<p><b>Make a difference through a positive impact on society</b></p> <p>Highlights in 2022:</p> <ul style="list-style-type: none"> <li>• Supported over <b>200</b> organisations through our Community Fund</li> <li>• <b>32%</b> reduction in scope 1 and 2 carbon emissions<sup>4</sup></li> <li>• Over <b>£400K</b> donated via our Global Emergency Fund</li> </ul>	<p><b>Build successful businesses with operational resilience</b></p> <p>Highlights in 2022:</p> <ul style="list-style-type: none"> <li>• <b>+259%</b> Total Shareholder Return<sup>5</sup></li> <li>• <b>AA</b> MSCI ESG rating</li> <li>• <b>50%</b> average Return on Equity last 5 years<sup>6</sup></li> </ul>

1 Relational NPS, methodology updated in 2022.

2 UK Motor customers, monthly score averaged over the year.

3 Great Place to Work (GPTW) survey result.

4 Location based emissions data.

5 Total Shareholder Return (TSR) for Admiral Group plc shares over the ten-year period to 31 December 2022.

6 Weighted average.



## 0.3 Our approach to sustainability

**Admiral's purpose framework translates our purpose into action and shows how we plan on living by our purpose statement, including what that statement means to not only our people but our company, our business, and our society. Our sustainability approach builds on our purpose framework and targets four key areas – Customers, People, Society, and Business – with defined ambitions for each of these.**

### Our corporate strategy

As a leading financial services provider, we take careful steps to ground all our business practices with responsible management and effective decision-making. Our Group corporate strategy centres around two key priorities: to strengthen our core competitive position and to increase our resilience to potential disruptive market changes.

In 2022, we've continued to accelerate our evolution towards what we call Admiral 2.0, which aims to leverage Admiral's historical strengths, whilst growing our digital and agile capabilities. We are targeting growth via product diversification, finding new opportunities where we can deploy our competitive advantages, and we are evolving our propositions for changes in mobility whilst keeping on top of the latest industry developments. All this is underpinned by a focus on our people and customers in all that we do. You can read more about our strategy and what we do as a business in the annual report, pages 6 to 13.

### Our purpose is embedded into the purpose framework



## 0.4 Sustainability Governance

**Group Board:** Sustainability Governance Group Board: The Admiral Group Board is responsible for promoting the long-term sustainable success of the Group and is its principal decision-making forum. It is the principal governing body for sustainability-related issues and takes ownership of sustainability and climate-related topics and associated stakeholder engagement. The Board approves the Group's sustainability approach and our Environmental, Social and Governance (ESG) ambitions which can have a material impact on Admiral. Milena Mondini, Group CEO, is the appointed Sustainability representative on the Group Board.

**Board Committees:** The Board has delegated authority to several permanent committees that deal with sustainability related matters where relevant and matters in accordance with written Terms of Reference. The principal committees of the Board – Audit, Remuneration, Group Risk, and Nomination and Governance play an important role in the Group's sustainability related decision-making processes where relevant. For example, the Group Risk committee oversees the management of climate-related risk and ensures appropriate oversight is in place.

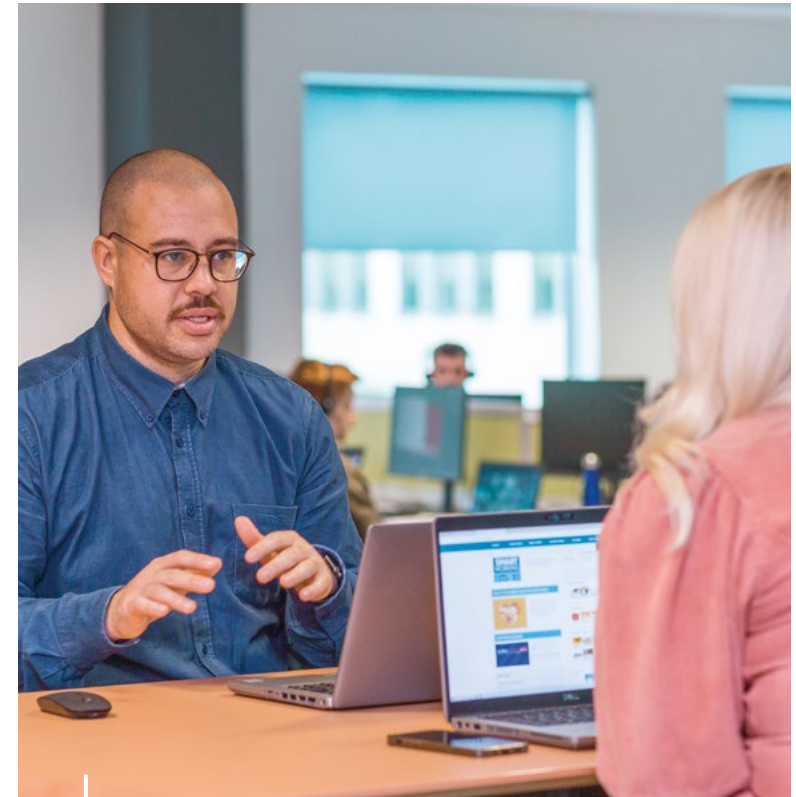
**Sustainability Working Group:** A Sustainability Working Group was established in 2020 to help identify, monitor and facilitate the implementation of sustainability ambitions across Group operations. The working group supports the Group Board and Admiral's executive leadership team to ensure adequate oversight

is in place around sustainability-related decision-making. This includes monitoring the latest market developments around ESG, supporting subsidiary entities with their sustainability commitments, and sharing best practice ESG management.

In 2021, sustainability champions were appointed from across the business to own the ESG ambitions disclosed in this report. Each champion reports progress against these ambitions directly to the Sustainability Working Group.

**Climate Change Steering Group:** Given the impact of climate change and the increased focus the area has received in recent years, a subcommittee dedicated to climate change was created in 2021. The Climate Change Steering group reports directly to the Sustainability Working Group.

**Forums & Ministries:** Several internal forums and ministries exist across the business to uphold the pillars of our culture and monitor areas related to sustainability such as employee diversity, happiness, and wellbeing. For example, the Diversity and Inclusion forum consists of six working groups and drives diversity and inclusion initiatives across the Group. Several ministries such as the ministry of fun and the ministry of health organise regular events to keep colleagues happy and engaged.



# 0.5 Materiality assessment

**In order to capture and address the ESG issues that matter most to our business and stakeholders we ran a materiality assessment in 2021. The outcome of the materiality assessment currently drives our sustainability approach as well as other key business initiatives and decisions. We acknowledge that these rankings will likely change over time and we will look to conduct further materiality assessments in the future.**

## Methodology

A materiality survey was designed internally with questions relating to the perceived strategic importance to the business, as well as the opportunity to have a positive impact in these areas. We interviewed over 500 managers, over 2000 customers, and over 2000 people in our communities. Participants were asked to rank pre-identified and defined focus areas, that had been pre-qualified by the project team and deemed to be in alignment with Admiral's culture. Survey results were sense checked at various forums and subsequently allocated across three areas based on the feedback received. Once the sustainability-related initiatives were categorised, we were able to outline what our immediate priorities were based on their materiality weighting.

## Category definitions

**Monitor:** Topics that fall into the 'Monitor' section will be added to an ESG tracker and maintained/updated by the Sustainability Working Group. The aim is to record information and developments relating to these topics, with the view that they may progress to an area that will be actively managed in time.

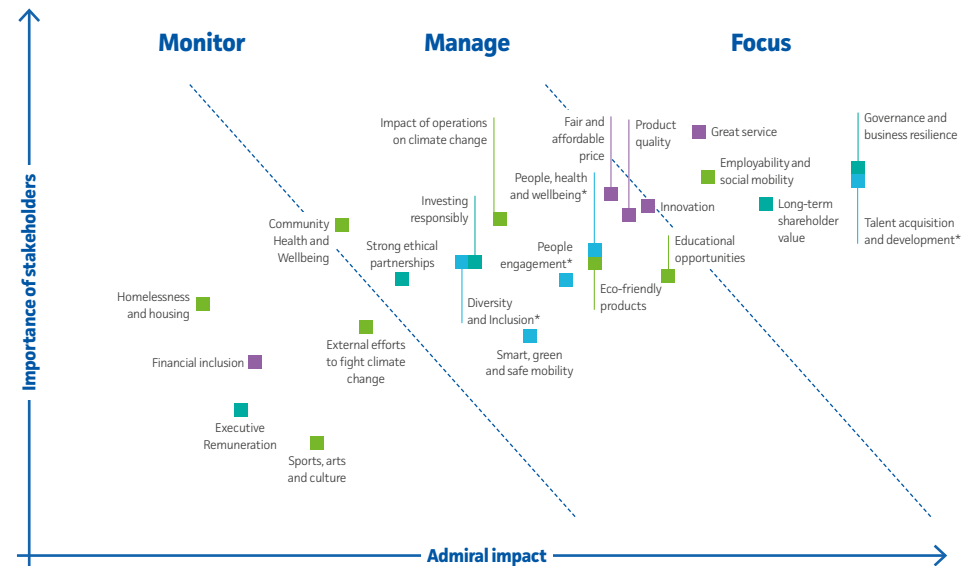
**Manage:** Topics that fall into the 'Manage' section will be prioritised in the ESG tracker, as an ambition for the business to develop and build on. Topics in this category are also viewed as things that we do well and will be managed and maintained. All ambitions will have an assigned owner, and initiatives will be underway across the business to maintain and/or enhance these focus areas

**Focus:** The topics that fall into this 'Focus' section are the areas that the sustainability approach will focus on in the short term (18-24 months). It is expected that our ambitions in this section will evolve over time. Since completing the materiality assessment in 2021, we have launched our central Leadership Planning & Skills Development hub, our Get Discovered Programme supporting women in their careers, and Together For Better helping more people find sustainable employment.

Our results revealed the following priorities:

Focus Area	Stakeholder	Our impact
Risk governance and business resilience	Business	Read more on page 34
Talent Acquisition & Development	People	Read more on page 18 and 23
Great Service	Customer	Read more on page 14
Educational Opportunities	Society	Read more on page 31
Long-term shareholder value	Business	Read more on page 34
Product Quality	Customer	Read more on page 13
Eco-friendly products	Business/Society	Read more on page 28
Impact of operations on climate change	Society	Read more on page 29
Employability and social mobility	Society	Read more on page 31
Diversity & Inclusion	People	Read more on page 20

## Aggregated across all survey responses, workshops, management discussions and SWG feedback



**Stakeholder key**  
 ■ People\* ■ Customer ■ Society (Community and Environment) ■ Business

\* Actively monitored and maintained as part of our culture



## 0.6 Our contribution to the UN Sustainable Development Goals

The Sustainable Development Goals (SDGs) are a set of 17 global goals developed by the United Nations, which define global priorities and aspirations for 2030. The goals aim to address major societal and environmental concerns. The most relevant goals where we believe Admiral contributes are listed for each of our stakeholders below.

Customers	People	Society	Business
<p><b>Goal 8: Decent Work and Economic Growth</b>  <b>Target (8.2):</b> Achieve higher levels of economic productivity through diversification, technological upgrading and innovation.  <b>Target (8.3):</b> Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage growth of micro-, small- and medium-sized enterprises, including through access to financial services.</p> <p><b>Goal 11: Sustainable Cities and Communities</b>  <b>Target (11.2):</b> Provide access to safe, affordable, accessible, and sustainable transport systems for all.</p>	<p><b>Goal 3: Good Health and Wellbeing</b>  <b>Target (3.4):</b> Promote mental health and wellbeing</p> <p><b>Goal 4: Quality Education</b>  <b>Target (4.4):</b> Increase the number of youths and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship.</p> <p><b>Goal 5: Gender Equality</b>  <b>Target (5.5):</b> Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic, and public life.</p>	<p><b>Goal 8: Decent Work and Economic Growth</b>  <b>Target (8.6):</b> Substantially reduce the proportion of youth not in employment, education or training.</p> <p><b>Goal 10: Reduced Inequalities</b>  <b>Target (10.2):</b> Empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p> <p><b>Goal 13: Climate Action</b>  <b>Target (13.3):</b> Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p>	<p><b>Goal 12: Responsible Consumption and Production</b>  <b>Target (12.6):</b> Encourage companies, especially large and transnational companies, to adopt sustainable practices and integrate sustainability information into their reporting cycle.</p>
<p><b>Admiral's contribution</b></p> <ul style="list-style-type: none"> <li>Transfer core strengths from UK Motor business into new ventures, such as Admiral Money and Pioneer</li> <li>Leverage historical data and experience to test and learn in new markets and develop products which support economic development</li> <li>Provide insurance cover to both fully electric and hybrid vehicles</li> <li>Telematics offering both incentivises and supports safer driving practices for our customers</li> </ul>	<p><b>Admiral's contribution</b></p> <ul style="list-style-type: none"> <li>Ranked Best Big Company for Wellbeing in the UK in recognition of our employee support initiatives</li> <li>Long standing graduate trainee programme</li> <li>Fully gender balanced Group Board<sup>7</sup></li> <li>Launched an international mentoring programme, Get Discovered, to develop and empower high potential women across the organisation</li> </ul>	<p><b>Admiral's contribution</b></p> <ul style="list-style-type: none"> <li>Our community strategy 'Together For Better' is – committed to transforming futures in our local communities</li> <li>Established partnerships with Generation to help people obtain access to life-changing careers</li> <li>Committed to net zero emissions by 2040 and cutting emissions in half by 2030</li> <li>Launched Climate Positive employee engagement programme to educate and enable colleagues to support our net zero commitments</li> <li>Celebrated Black History Month to reflect on the diverse histories of those from African and Caribbean descent</li> </ul>	<p><b>Admiral's contribution</b></p> <ul style="list-style-type: none"> <li>Actively engaged with ESG rating providers and integrated feedback into our sustainability disclosure</li> <li>Reporting against the Sustainability Accounting Standards Board (SASB) standards</li> <li>Aligned disclosure with all recommendations under the Task Force on Climate-Related Financial Disclosure (TCFD) framework</li> <li>Received external verification of carbon emissions data and aiming to set Science-Based Targets</li> </ul>

## 0.7 2022 ESG Ratings and Awards

### Awards

You can see our full list of awards on page 41 of the Annual Report

 <p><b>Great Places To Work – UK</b></p> <ul style="list-style-type: none"> <li>• 4th in the UK</li> <li>• 3rd best workplaces for women</li> </ul>	 <p><b>Great Places to Work – International</b></p> <ul style="list-style-type: none"> <li>• 19th in Europe</li> <li>• 2nd in Spain</li> <li>• 7th in France</li> <li>• 4th in Italy and Canada</li> </ul>
 <p><b>Moneyfacts awards</b></p> <ul style="list-style-type: none"> <li>• Best car finance provider</li> </ul>	 <p><b>Best Companies – UK</b></p> <ul style="list-style-type: none"> <li>• 2nd Best Big Company to work for</li> <li>• Best big company for wellbeing</li> </ul>
 <p><b>Insurance Choice Awards</b></p> <ul style="list-style-type: none"> <li>• Best Car and Home insurance provider</li> <li>• Best Big Insurance company</li> </ul>	 <p><b>Other awards</b></p> <ul style="list-style-type: none"> <li>• Top 75 in the UK Social Mobility Index</li> <li>• India's Best Workplaces in IT and IT-BPM</li> <li>• Best place to work in Data, DataIQ awards</li> </ul>

### ESG Ratings

 <p><b>MSCI</b> ESG RATINGS</p> <p><b>MSCI</b></p> <p>MSCI ESG rating assessment<sup>8</sup></p> <ul style="list-style-type: none"> <li>• 2022: AA</li> <li>• 2021: A</li> </ul>	 <p><b>CDP</b></p> <p>CDP Climate Score<sup>9</sup></p> <ul style="list-style-type: none"> <li>• 2022: D</li> <li>• 2021: C</li> </ul>
 <p><b>SUSTAINALYTICS</b> a Morningstar company</p> <p><b>Sustainalytics</b></p> <p>Sustainalytics ESG Risk Rating<sup>10</sup></p> <ul style="list-style-type: none"> <li>• 2022: 21.0</li> <li>• 2021: 22.3</li> <li>• 21st percentile subindustry ranking (2021: 8th)</li> </ul>	 <p><b>ISS</b></p> <p>ISS ESG performance</p> <ul style="list-style-type: none"> <li>• 2022: C-</li> <li>• 2021: C-</li> <li>• 4th Industry decile rank (2021: 4th)<sup>11</sup></li> </ul>
 <p><b>Dow Jones</b></p> <p>Dow Jones Sustainability Index</p> <ul style="list-style-type: none"> <li>• 2022: 48/100<sup>12</sup></li> <li>• 2021: 37/100</li> </ul>	 <p><b>Tortoise</b></p> <p>Tortoise Responsibility100 index<sup>13</sup></p> <ul style="list-style-type: none"> <li>• 2022: 63rd out of 100</li> <li>• 2021: 21st out of 100</li> </ul>

8 The use by Admiral Group of any MSCI ESG research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Admiral Group by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

9 Members of the Sustainability Working Group are reviewing the drivers behind our lower CDP score in 2022 and putting in place a plan of action to improve performance going forwards.

10 Copyright ©2022 Sustainalytics. All rights reserved. This report contains information developed by Sustainalytics (www.sustainalytics.com). Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>.

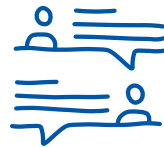
11 A decile rank of 1 indicates high relative performance versus a decile rank of 10 which indicates poor relative performance.

12 Improved result (a higher mark indicates stronger performance against the Dow Jones Sustainability Index scoring requirements).

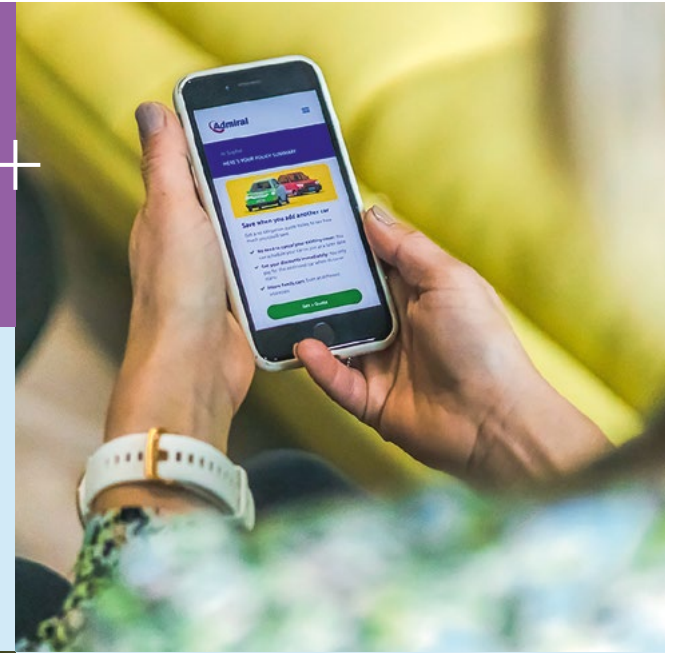
13 Climate disclosure was a key driver behind Admiral's lower performance in 2022. In line with CDP, members of the Sustainability Working Group are reviewing the drivers behind our lower performance and putting in place a plan of action to improve performance going forwards.

# 1. Our Customers

We strive to provide great customer experiences.



>50  
Group  
Average NPS



Market conditions can be challenging to navigate with various inputs affecting the way in which Admiral responds. 2022 has seen its fair share of ups and downs but one thing has remained constant: the focus we place on our customers.



## How we contribute to the UN SDGs



### Contents

- 1.1 Simple and clear communication
- 1.2 Responsible sales
- 1.3 Satisfied customers
- 1.4 Fair and transparent claims outcomes

## 1.1 Simple and clear communication

### Customers have always been at the heart of everything we do.

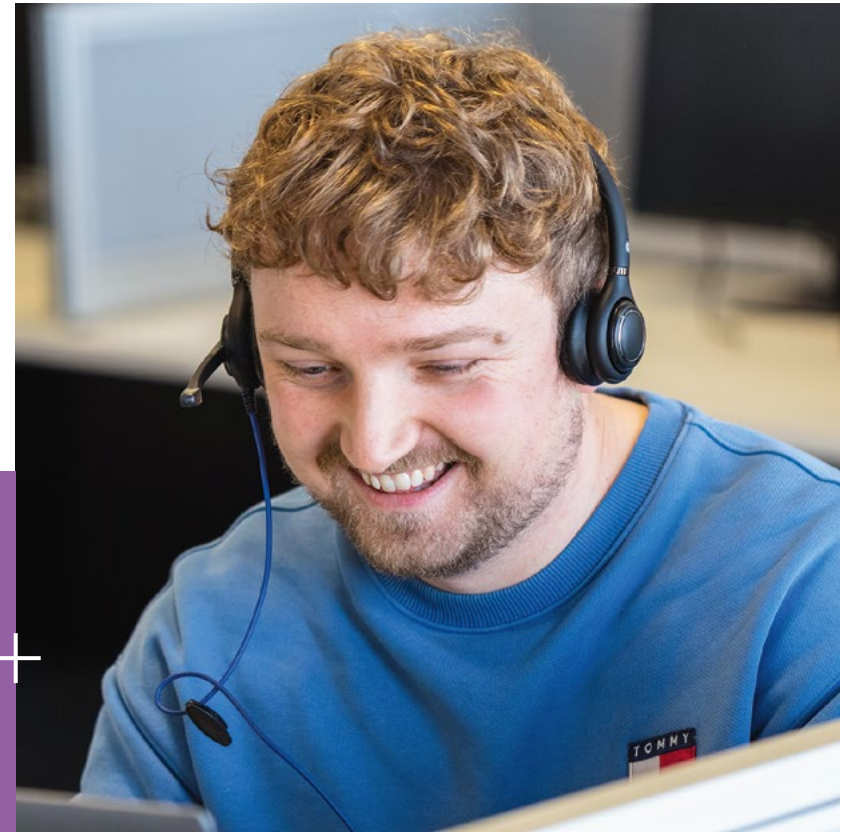
To ensure customers get a high quality of service, we continuously work to create simple insurance products which are easily understood and accessible to all. We promote an inclusive experience and make sure customers can reach us at any point, whether that be digitally, or over the phone.

In 2022, we further strengthened our digital customer solutions. In particular, the Admiral app plays an increasingly important role in our approach to customer engagement. Over the year, we have updated the Telematics offering within the app, helping drivers to better understand how they can both lower their premiums and drive more safely. In the UK, webchat customers can now also access a secure card payment method through our new partnership with Semafone. This new tool opens a channel for customers to better transact and engage with us and improves the customer journey.

We also acknowledge that individual customers may have different needs when it comes to being informed about our products. Our long-standing vulnerable customer policy implements an appropriate system to identify vulnerable customers through their circumstances, whether temporary or long-term, and aims to ensure there are sufficient controls implemented so that these customers are treated fairly and appropriately. The needs of vulnerable customers are also considered in the development of all Group products, with specific considerations given to the potential positive and negative impacts of a product on vulnerable customers.

*"Really impressed with the operator who dealt with my claim. When the call was over I felt relieved and calm. The overall experience was extremely positive and I've told friends how impressed I am with the quality of your service. Thank You."*

Customer feedback





## 1.2 Responsible sales



**We comply with all relevant regulatory requirements and actively review our practices to ensure all processes and systems operate in line with relevant policies.**

When selling insurance products, Admiral provides customers with key characteristic information about our products, covering the most crucial features and limitations. This ensures customers can make informed decisions and can buy the right products for their needs.

Notable in 2022 was the introduction of the new pricing rules as part of the FCA's General Insurance Pricing Practices (GIPP) in the UK. This change requires that renewing Motor and Home insurance buyers are quoted prices that do not exceed what they would have paid as a new customer. The overarching purpose of the reforms being to protect loyal customers and provide assurance that insurers are creating fair value for the products they are selling. Admiral regularly communicated with the FCA and the ABI throughout the consultation and implementation period and successfully transitioned its pricing practices at the start of the year.

Additionally, new Consumer Duty regulation was finalised in 2022 and will come into force in July 2023. To prepare, Admiral has put in place the necessary framework to continue to provide better products and services for customers in terms of pricing, transparency, and support. We are confident that we create value for customers through the products and services we sell. In 2023, we will continue to enhance our monitoring, governance, and management information (MI) requirements.

*"New Business endeavour to provide excellent, efficient service and fair outcomes for all customers. Enabling them to make informed decisions on our products based on their suitability and demands and needs."*



**Dave Halliday**  
Head of New Business



## 1.3 Satisfied customers

**We regularly measure customer satisfaction across several key benchmarks to stay close to customer's developing needs and better understand areas where our service fails to meet expectations.**

To that end, we use the globally recognised Net Promoter Score® (NPS) as the key metric for measuring customer loyalty. NPS helps identify promoter and detractor groups, spot trends across departments and customer demographics, and allows us to analyse how different customer experiences affect the scores. In addition, we interact with customers and do various surveys throughout the year to gain feedback.

Obtaining regular customer feedback is core to the way we do business as it allows us to understand what we are doing well and enables us to identify the priority areas for improvement. Once we have received customer feedback, we then seek to improve our level of customer service by acting on this feedback and implementing any necessary changes. We also approach feedback and complaints handling as a learning tool for the continuous improvement of our customer service. We enable customers to make complaints through a multitude of channels and ensure that these are dealt in accordance with the timelines set by the regulatory bodies in the Group's respective operating locations.

### Top 2022 customer achievements and awards

Our achievements and awards are a testament to our commitment to deliver value for our customers and the great work by our colleagues across the organisation that make it happen.

- **Admiral (UK):** Ranked in the Top 50 companies in the UK Customer Satisfaction Index (UKCSI)
- **Admiral (UK):** Named Best Car Insurance Provider, Best Home Insurance Provider, and Best Big Insurance Company at the Insurance Choice Awards
- **ConTe (Italy):** Ranked number 1 insurer on Trustpilot
- **L'olivier (France):** Ranked number 1 insurer on Opinion Assurances (independent customer review site)
- **L'olivier (France):** Won "best customer service of the year" in 2021 and 2022
- **Elephant (US):** Ranked on Forbes' list of Best Insurance Companies in 2022
- **L'olivier (France):** Named 'Service Client de l'Anné'
- **Admiral Money (UK):** Car Finance Provider of the Year

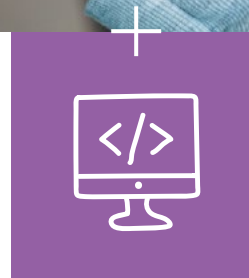
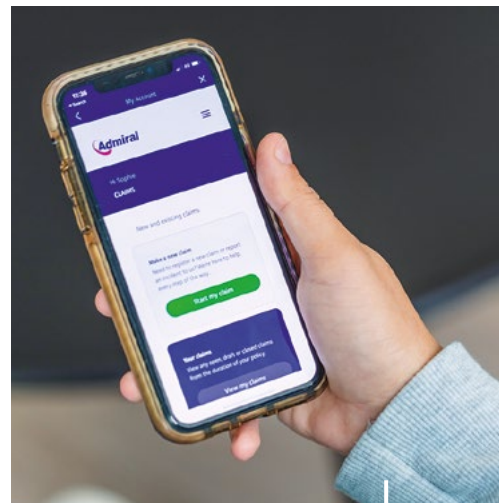


# 1.4 Fair and transparent claims outcomes

**As an insurer, we are committed to providing appropriate claims practices that deliver fair and just outcomes for customers in a timely manner.**

As part of the claims handling process, Admiral informs customers about the scope and limits of their coverage. These details are explained when customers take out an insurance policy and are included in the customer's policy booklet or documentation.

Over the last three years we have completed significant work to develop our new claims system, Guidewire Claims Centre (GWCC). The new system provides a more transparent and efficient customer experience; it offers better data insight and gives customers more choice and flexibility on how they interact with Admiral. GWCC was originally introduced into our Household Claims function in 2021 and then successfully rolled out to Motor Claims in 2022. Since its launch, we have had lots of positive comments from customers on how the digital flow is clear and simple to use and that claims are easier to manage.



*"I am so excited to get to this position! It is the culmination of so much hard work across the programme and the department, and the feedback from colleagues who have been through training has been unbelievable. Thank you and well done to everyone involved. Going live is just the start, roll out will take some time and we look forward to all the future improvements for our customers, colleagues, and results that this launch will inspire."*

**Lorna Connelly**  
Head of Claims

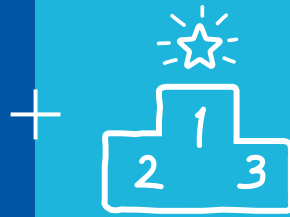
**85%**

of customers likely to renew after a claim<sup>14</sup>

<sup>14</sup> UK Motor customers, monthly score averaged over the year.

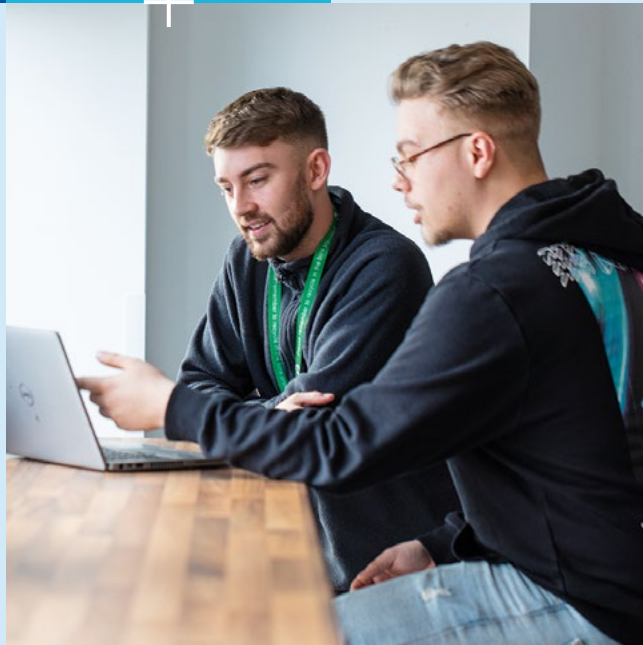
# 2. Our People

Our ambition is to be one of the best places to work in the world.



To achieve our ambition to be one of the best places to work in the world, we have set the commitment to be in the top 25 Great Places To Work (GPTW) rankings across all of the Group's respective businesses. In 2022, we achieved this target in almost all operations where we are ranked.

2022 Great Place To Work	Ranking
UK	4th
Admiral Canada	4th
ConTe	4th
Admiral Seguros	2nd
L'olivier	7th
Admiral Solutions <sup>15</sup>	35th
Europe	19th



## How we contribute to the UN SDGs



### Contents

- 2.1 Embedding Admiral's purpose
- 2.2 Learning and Development
- 2.3 A diverse and inclusive business
- 2.4 Health and wellness across our operations
- 2.5 Recruiting the right people
- 2.6 Engaging and communicating with our employees
- 2.7 Employee rewards

<sup>15</sup> Performance versus other entities is impacted by the much larger pool of companies included in India.

## 2.1 Embedding Admiral's purpose

**Two years ago, we took the opportunity to reflect on our 'why' – why do we exist as a business and what is our purpose as an organisation.**

Following hundreds of hours of listening to employees and conducting multiple employee workshops, we outlined a new Group purpose statement. In 2022, we have increased the exposure for colleagues to our purpose through training, and decision-making among stakeholder groups. Key initiatives include:

- Exposure to purpose for every employee via online and offline communications campaigns
- Development of a purpose-led communities and sustainability approach
- The launch of a UK course about our purpose
- Shareholder communications about purpose in our annual and half-year results

**80%**

**of employees agreed that they understand how their role brings to life Admiral Group's purpose in 2022<sup>16</sup>.**



### **Purpose in Action: Top 10**

Top Ten is our annual departmental competition to crown the best 10 departments across the organisation. Each year departments are tasked with creating a video presentation and to answer a set of questions surrounding a core theme. In 2022, this theme was on our purpose 'Help more people look after their future. Always striving for better, together. Teams had to answer the question "How does your department represent and demonstrate Admiral Group's purpose statement?"

Top 10 provides the perfect opportunity to collaborate, empower, and build teams, encompassing both our culture and purpose within one event. This year teams were encouraged to be as creative as possible; we had submissions that went above and beyond and included themes such as The Grinch, I'm a Celebrity Get Me Out of Here, and Jurassic Park.



### **Purpose in Action: Admiral's Got Talent**

Every year Admiral holds a talent competition – Admiral's Got Talent – where performers across the Group are invited to audition to showcase their talents. After auditioning, successful candidates from each country go head-to-head in a thrilling final where they have the chance to win the top spot of best performer across the organisation.

Colleagues watched as 11 acts performed a variety of talents, including Bollywood dancing, fire, stunts, piano, guitar, and rap. The audience and viewers at home were able to vote for their top 3 acts, and in Eurovision style, a winner was crowned. In 2022, the event was won by our UK Opera Performer, Zoe Bowyer with special mentions to Premium Boyz from Canada, who took 2nd place with their catchy rap about life at Admiral, and United Rhythm from Admiral Solutions India.

<sup>16</sup> Employee Pulse survey result.



## 2.2 Learning and Development

### The Learning & Development (L&D) department is Admiral's central training hub and offers support, learning opportunities and career advice to all employees.

It is composed of professionals and trainers from across the Group, who are on hand to offer a prospectus of training programmes and standalone courses tailored to individual and department needs.

In 2022, the L&D department launched a new internal Leadership Planning and Skills Development hub. The hub provides guidance, support, and skills development opportunities for employees within Admiral. In it, colleagues can build their own Personal Learning Plan which they can then tailor to their specific development needs. The hub links to a range of internal and external development courses and programmes with additional resources in the pipeline to be built. We currently have around 17,000 courses available, as well as access to LinkedIn Learning for all colleagues.

Alongside the launch of our new development platform, we continued to support colleagues via the Admiral Management Programme (AMP), a modular online training programme focussed on developing Admiral Leaders in the basics of people management. In 2022, we had over 20,000 module completions and 268 full programme completions. In addition, 21 colleagues were selected for our advanced Admiral Leadership Programme (ALP), where employees gain a CMI Level 7 and a Postgraduate Certificate in Leadership, and 103 ILM accreditations were handed out.

### Succession Planning

Succession Planning frameworks are in place across the Group. The framework aims to identify high potential, talented individuals who are suitable to become senior managers and leaders in the future. We create a Personal Development Plan (PDP) for these individuals to equip them with the appropriate skills in order to maximise the chances of being successful in future roles. The PDPs involve training, mentoring, coaching, and exposure to different areas of the business. Training is offered both internally and externally depending on the needs of the individual.

*"For the first time in my working life I have faced group coaching: I have learned to turn a problem into a challenge and I have understood that discussing and asking the right question is a powerful activity. I had the opportunity to meet women from different places worldwide and understand that my anxieties, fears and worries are common and normal and cannot/should not limit me and my work!"*

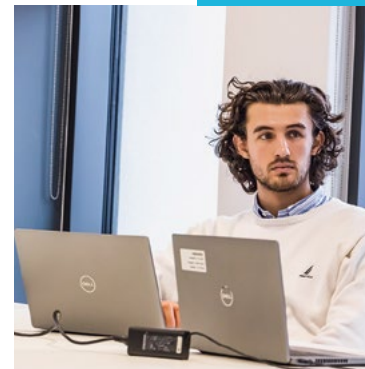
**Katia Spiezio**

Member of The Get Discovered programme



**+900,000**

recorded employee training hours



### The Moonshot programme

In the international entities there has been a focus on enhancing the data, technology, and digital skills of our leaders. The Moonshot programme was launched to help deliver on this with leaders having exposure and training relating to data and digital capabilities. The programme has successfully run for a number of years and has also delivered training on other topics such as Diversity & Inclusion, leadership, and product management.



## 2.2 Learning & Development

### continued

#### Global Mobility

Admiral Group operates across multiple operations around the globe and in multiple different product markets. As a result, we have access to a diverse pool of talent that can contribute to grow our operations. In 2022, we have deepened our understanding of where talent pools may or may not exist and strengthened processes to identify potential talent. Internal communities have been created in targeted business areas to enhance our development networks and improve Admiral's employer value proposition.

This focus has multiple benefits to Admiral and our employees. By making global mobility more accessible and investing in areas where skills gaps have been identified, we provide opportunities for all employees to follow their interests whilst experiencing comprehensive career development through practical learning. This in turn improves employee knowledge sharing, diverse ways of thinking as well as talent acquisition, retention, and development.

This year also saw the launch of Get Discovered – a Group-wide development programme dedicated to growing the Admiral female talent of tomorrow. The 18-month programme provides opportunities for selected colleagues to work on high-value projects, network with colleagues across the Group, and access structured training.



#### Imogen Stringer, Future Leaders Programme

Hello! My name is Imogen Stringer and I've been at Admiral since January 2016. I've recently joined the Future Leaders Programme, which is a 12 month placement as an International Business Development Manager. My role involves overseeing Group Strategy, and leading on some key projects that require cross coordination across the Group. I applied for the programme because I wanted to gain more experience of the business from a different angle, and I felt I could bring my wealth of experience from working on multiple products and projects across Admiral Group to help support Group Strategy execution. I also had a particular interest in diversification as I think it's integral to the future of Admiral Group and had previously worked on our Motor, Van, Loans and Household products.

I joined Admiral through their Graduate Scheme, after studying Geography at the University of Exeter. I completed placements in a range of areas including Van, Marketing and Group Risk. I then moved on to our Loans business, Admiral Money, where I gained a permanent position in the Product team. I spent over a year there, gaining experience in a high-growth start-up environment,

driving the product strategy to successfully launch our Loans products. I then moved on to a Product Manager role in Household insurance. I wanted a new challenge and to learn more about a growing part of the business, while being able to utilise and build on my product management experience. I was later promoted to a Senior Product Manager where I led a team of Product Managers and Executives across 6 products.

One of the things that I love about Admiral is that they encourage internal mobility across the Group, and provide many opportunities to do this, as evidenced by my Admiral career! This isn't just limited to the UK; I've also visited our Madrid, Paris and Seville offices – I really enjoy learning about the different markets we operate in and using my experiences across different departments to add value, for example with our European teams. I'm hoping to visit more of our international operations at some point, The Future Leaders Programme allows me to work with people with a diverse and rich knowledge of the insurance industry, and I look forward to what the future holds for me here at Admiral!

## 2.3 A diverse and inclusive business

**We firmly believe that to create a successful working environment, companies must embrace Diversity and Inclusion (D&I) across all levels of the business.**

For this to work and deliver benefits – not just for some but for all of us at Admiral – it must be a part of our everyday thinking and ingrained within our Culture.

### Tracking and strengthening diversity

Diversity and Inclusion forms part of our people strategy. In the UK, we have six main employee working groups which are headed up by six Coffee Morning Managers. The working groups' principal goal is to consider and implement ways we can better support a diverse working culture at Admiral.

To support the D&I groups and to drive the conversation at the highest level, Cristina Nestares, CEO of UK Insurance is the appointed D&I Executive Sponsor.

Diversity and Inclusion is a regular agenda item at Board and we frequently collect feedback from our employees to understand what we do well and where we need to improve. We also collect diversity data through a sensitive information questionnaire which allows us to represent our people more accurately and inform strategy.

*"We have a great culture here at Admiral, and we know that being a diverse and an inclusive workplace is good for business, good for customers and good for employees! The power of the team is always better than the power of the individual and only when we have a team of diverse people who feel free to speak up and be their authentic selves can we achieve better!"*

**Cristina Nestares**  
UK CEO, on D&I

### Diversity and Inclusion Working Groups

<b>Gender Equality</b>	Considers and raises awareness on issues surrounding gender; continues to support colleagues and promote an inclusive culture.
<b>Ethnicity and Culture</b>	Supports Admiral in becoming a more ethnically diverse and inclusive company through awareness, discussion, and improving the working environment
<b>Ty Rainbow LGBTQ+</b>	Promotes a safe and inclusive environment to support LGBTQ+ colleagues and customers, as well as providing a social support network
<b>Age</b>	Focuses on understanding the needs of our employees including issues and needs of people at work in various age ranges from 16-30, 30-50, and 50+
<b>Disability</b>	Promotes a safe and healthy environment for all our team members, raises awareness, and supports inclusion within the community
<b>Social Mobility</b>	Ensures that regardless of background, everyone can fulfil their potential and is able to progress their careers



## 2.3 A diverse and inclusive business continued

Throughout the year, colleagues had access to monthly D&I newsletters, all line managers underwent mandatory D&I training, and our international entities completed a maturity assessment which considered multiple elements of D&I. The assessment helped to identify our strengths but also areas for improvement. People Services (PS) managers and D&I sponsors met regularly to

share progress, ideas, and express concerns. New local working groups were introduced in Spain, Italy, and the US, with a focus on making positive changes in their respective entities too. Through these initiatives we are seeing a transition in the business from a position of awareness, into wider engagement and consolidation.

### 2022 sponsored events:



**LGBTQ+:** Sponsor of Pride Cymru for 22 consecutive years.



**Umbrella Project:** An initiative to promote neurodiversity.

### 2022 organised events:



**Black History Month:** Awareness and supporting local Black talent in South Wales.



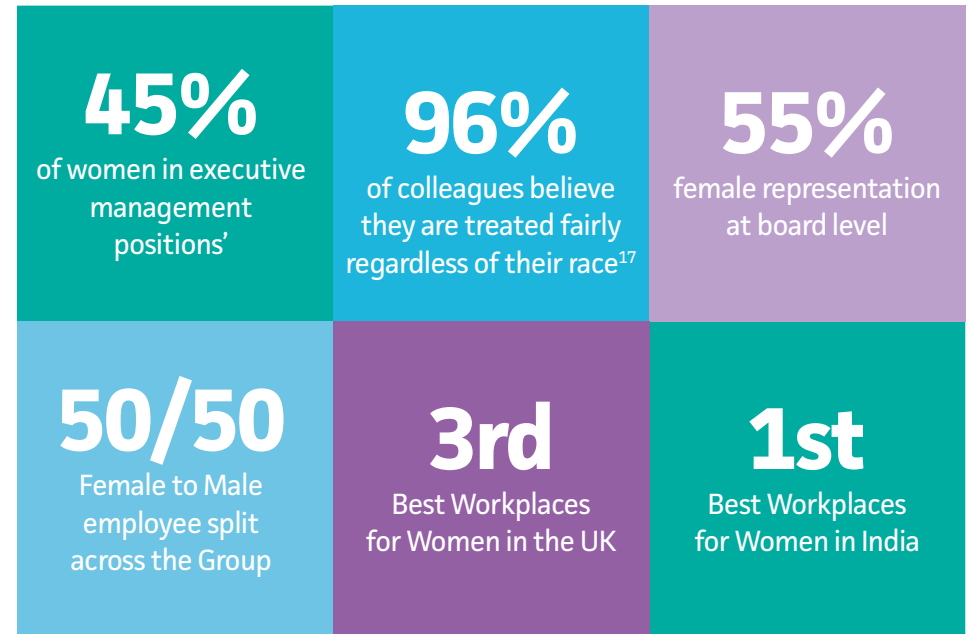
**Men's and Women's Health Month:** Driving awareness and supporting line managers on how to best support their employees.

**94%**

of colleagues believe Admiral Group is a diverse and inclusive employer

### Progress against our targets

In line with the Women in Finance Charter, we have set a target to have 40% of women in executive management by 2023. As at 2022 year end, we had met our target, with 45% of women currently in executive management positions. In addition, at the end of 2022 over half of the Admiral Group Board was female, including a female Chair and a female Group CEO. We have also met our target to have at least one ethnically diverse member on the board, in line with the 2021 Hampton-Alexander Review.



<sup>17</sup> GPTW 2022 survey results

## 2.4 Health and wellness across our operations

**At Admiral we have been committed since day one to providing a work environment where people feel comfortable to be themselves and receive the right level of support.**

We encourage our people to actively communicate how they're feeling and provide managers with the appropriate tools to support employee needs. The Board receives regular updates on health and safety throughout the year and the Employee Consultation Group (ECG) provides employees a platform to share their thoughts on issues including health and wellbeing.

### Mental, physical, and financial health

Our internal People Services and Wellbeing and Workplace support teams have implemented a wide set of initiatives and created several training resources as well as other readily available resources to help support colleagues. All employees have access to an enhanced Employee Assistance Programme which provides free and confidential support. Within Admiral, all People Services Executives and the Wellbeing and Workplace Support team are certified Mental Health First Aiders. We also offer access to mindfulness courses run by trained employees, healthy eating and living webinars, online workout classes, and guest speakers presenting on a range of topics such as anxiety and emotional resilience.

In 2022, our Wellbeing and Workplace support team launched a new mental health and wellbeing strategy driven by an ethos of educating, enabling, and engaging employees.

We ran multiple events in 2022 to raise awareness such as separate Women's and Men's Health months focused on driving understanding of various health issues. We provided training and support for line managers on how to best support their employees, and launched a wellbeing representative network. The network encourages face-to-face communication and assists those who may be struggling.

For financial health, employees are supported through several free resources. They have access to webinars and health checks by HSBC UK, as well as budgeting, money management, pension, and mortgage advice by finance professionals in regular finance clinics. Numbers and links to appropriate financial advice and support can also be found on our employee intranet along with relevant articles.

Looking ahead we are planning to expand training for line managers and deliver new 'preventative' wellbeing coaching and psychological safety training. We are also working to engage employees through the expansion of our Wellbeing Representatives Network. In addition, we acknowledge that there is always room for improvement within our management information. Developments will start in 2023 to ensure our Wellbeing and Workplace Support team are equipped with the most accurate information to make the right decisions.



### Engage

Delivering the platforms, education, and messages to our colleagues, in the best most accessible way possible.

### Educate

Address health in all its forms and how we can navigate difficulties and challenges

### Enable

Provide platforms, initiatives, and programmes to help colleagues take ownership of their wellbeing.



## 2.5 Recruiting the right people

**Our recruitment programs are designed to align with strategic business needs. In 2022, in line with the Admiral 2.0 Group strategy, emphasis was placed on recruiting for Data and Analytics (D&A) roles to accelerate the supply of talent across our value chain.**

Strategies have been put in place to identify where we need to develop or recruit talent, these strategies take into account variables such as, attrition, time to hire, and the demand for skills. Community working groups were then established to design better ways to attract and retain D&A talent.

To keep candidates engaged throughout the recruitment process, changes were also made to our onboarding platform. The platform was updated with all the opportunities Admiral offers in terms of benefits, learning and development, health and wellbeing, and our culture. In addition, a hiring manager portal has been created which provides a centralised place for hiring managers to view their job vacancies, see applications, anonymised CVs, and provide feedback to candidates. These changes are expected to streamline the recruitment process, and in turn improve the overall recruitment journey.

# 43%

of UK open positions were filled by internal candidates<sup>18</sup>



### Supporting Diversity and Inclusion in our recruitment practices

We continuously challenge our managers and hiring managers to diversify teams and talent pools by attracting a range of different talent. Partner agencies are tasked to show ethnicity and gender representation in the shortlisting for more senior roles, and where possible the lists are to be 50/50 gender balanced.

In 2022, the recruitment team undertook unconscious bias training and we piloted blind recruitment initiatives. In addition, Recite Me was introduced into our Admiral Jobs pages. Recite Me is a tool which supports candidates with a disability or that are neurodivergent in the application process. We also conducted a review of our application experience with an aim to improve this process for deaf / hearing impaired applicants.



<sup>18</sup> UK Business Support positions (excludes frontline employees)



## 2.6 Engaging and communicating with our employees

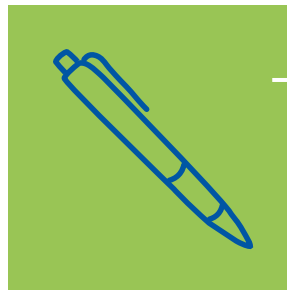
**Our culture is built on an environment where employees feel that they are part of a wider collective and that their contribution plays a vital role in our continued success.**

The Admiral Employee Consultation Group (ECG) was implemented in 2019 and gives colleagues a voice at the highest level of the organisation. Each department in the business has an assigned ECG representative, voted for by their colleagues, to listen to employees' views and share with the Board and senior managers where they believe Admiral is doing well or needs to improve. In 2022, topics discussed included developments around smart working, health and wellbeing, and further conversations on the Group's remuneration practices. No topics are considered 'off-limits' and colleagues are encouraged to share their opinions to ensure transparent and fair conversations can occur.

### Great Place to Work Survey (GPTW)

The GPTW Best Workplaces survey is our formal annual group-wide employee survey and acts as an important mechanism for the business to understand how colleagues are feeling and which areas they would like to improve. The survey forms part of our ongoing commitment to create an environment where our people feel valued, respected, and listened to. We encourage colleagues to give honest feedback that helps us understand what they would like changed or are currently unhappy about.

To further understand employee engagement, we capture data through regular Pulse surveys throughout the year, senior managers hold conversations known as Friendly Forums with colleagues, and 'Ask Milena' provides the opportunity for colleagues to share topics important to them with our Group CEO.



## 2.7 Employee rewards



**We recognise the challenges that many people are facing and, in response, in 2022 we rolled out a programme of support for colleagues.**

In the UK we increased base salaries for our lowest earners and committed to giving employees extra payments during the year to provide further support. These payments did not impact colleagues' annual appraisal process, which continue in the usual way alongside our employee share scheme which sees around 10,000 employees receiving an award worth up to £3,600 in Admiral shares each year together with managers receiving shares through the DFSS scheme.

A wide range of non-salary benefits covering all employees are also available. This includes support for medical appointments, buy-a-book schemes, company support for dependent care through cooperation with local childcare facilities, a cycle-to-work scheme, and a wide variety of leave opportunities including the following: Maternity/Paternity leave, Dependent Care leave, Career break leave, Compassionate leave, and Charity leave.

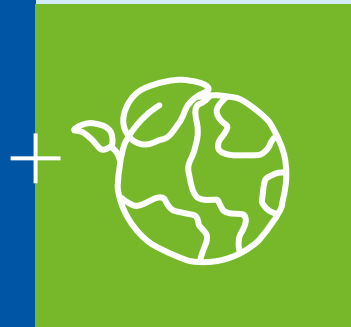


**£3,600**

**in Admiral shares received by around 10,000 employees each year**

# 3. Our Society

We strive to have a positive impact on society.



Our contribution to society and the environment continues to evolve over time. We are aware that our impact can make a difference. In 2022, we continued to scale that ambition.



## How we contribute to the UN SDGs



## Contents

- 3.1 Investing responsibly
- 3.2 Responsible products
- 3.3 Environmental management
- 3.4 Our community strategy



## 3.1 Investing Responsibly

**A responsible investment policy was created in 2019 to mitigate Environment, Social, and Governance (ESG) related risks across Admiral’s proprietary investments and to achieve more sustainable long-term returns.**

The policy was implemented in recognition of our duty to protect our customers, society, and our environment’s interests when investing the premiums we collect.

### Our approach to responsible investing

All of Admiral’s investments are managed by third-party asset managers. Oversight is held by Admiral’s internal investment department, which works with Admiral’s third-party managers to implement the Group’s investment objectives. Progress reports are provided on a quarterly basis to the Group’s Investment Committee, which reports directly into the Group Board, and ensures compliance with both outlined policy requirements and the Group’s investment risk appetite.

Additionally, the Head of Investments at Admiral collaborates closely with other sustainability-related functions and acts as the designated representative for responsible investing on the Sustainability Working Group and Climate Change Steering Group.

Admiral’s investment portfolio weighted average ESG score has an MSCI A rating.

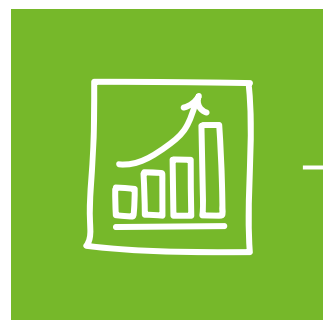
### Moving towards net zero

Our investment approach is aligned with our wider target of net zero by 2040. We measure our progress through reductions in the portfolio’s carbon intensity across eligible investment options. Where possible, this includes all assets as outlined in the Net Zero Investment Framework<sup>19</sup>. In addition, our responsible investment policy mandates the exclusion of investments in coal and oil sands in order to remain aligned with the 2015 Paris agreement.

To reduce our investment carbon intensity, we are prioritising investments in firms with Science Based Targets (SBT) and into financial instruments which focus on providing climate solutions, such as green bonds. We use external data from a third-party (MSCI ESG Research) to support us and provide us with relevant investee ESG data; this data helps us to identify gaps in our investments and inform appropriate changes. As per the Group’s responsible investment policy, we monitor ESG risk within investments held by external managers and we seek to understand why individual holdings may have low ESG scores or other ESG related issues, which can ultimately lead to divestment.

**11%**

of Admiral’s investments have a sustainable impact in line with the UN SDGs



Metric	2022	2021
<b>Weighted average carbon intensity</b>	<b>69 tCO<sub>2</sub>e/\$m sales<sup>20</sup></b>	71 tCO <sub>2</sub> e/\$m sales <sup>21</sup>
<b>Investment in holdings with confirmed SBTs</b>	<b>£485m</b>	£422m
<b>% Allocated to coal and oil sands</b>	<b>0%</b>	0%
<b>Investment in Green bonds</b>	<b>£100m</b>	£74m

19 The Net Zero Investment Framework, published by the Institutional Investors Group on Climate Change, provides a common set of recommended actions, metrics and methodologies through which investors can maximise their contribution to achieving global net zero global emissions by 2050 or sooner.

20 55% portfolio coverage. 61 tCO<sub>2</sub>e/\$m sales for benchmark. Note that portfolio coverage has dropped as compared to 2021 (see footnote 21) due to an increasing allocation to non-covered assets such as government bonds and private debt.

21 67% portfolio coverage. 83 tCO<sub>2</sub>e/\$m sales for benchmark.



## 3.2 Responsible Products

**Over the past few years, we have developed, redesigned, and expanded our product proposition to make sure we adapt to changes in our society and the environment.**

### Electric vehicles

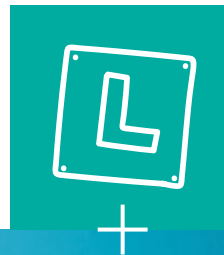
In the UK, the number of electric vehicles (EV) on cover continued to grow strongly in 2022 and is up over 60% year on year. Times top for EVs (a measure of how competitive our pricing is) is positive, and loss ratios for electric vehicles are in line with levels exhibited by petrol and diesel vehicles. Our approach means we stay close to developing trends and continue to test-and-learn new opportunities.

**+60%**

**Growth in UK electric vehicles customers in 2022**

### Flexible insurance cover

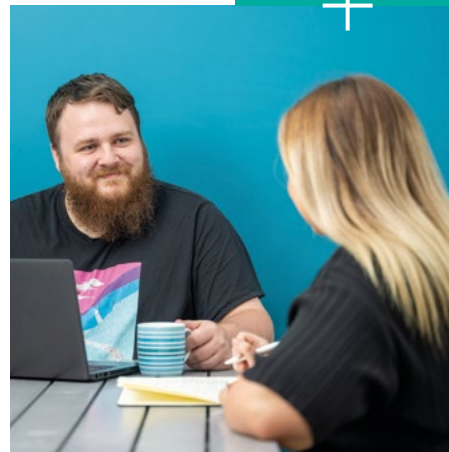
Under the Veygo brand in the UK, the Group offers temporary car and learner driver insurance that is affordable, accessible, and fits our customer's needs. As we transition to a low carbon economy, temporary car insurance may provide a solution to customers who seek to reduce their personal vehicle use.



### More than just an insurer

Research by Veygo found that over 80% of learner drivers speak about their mental health with their driving instructors. To help in this area, Veygo launched a dedicated training course in 2022 for driving instructors called Therapy Seat. The programme provides a dedicated training course, teaching instructors skills in supportive listening and techniques on helping students open up about their mental health.

Alongside this, the Veygo team regularly publishes articles on their website, providing tips on how to deal with anxiety when driving, and much more.



### Telematics

Telematics involves fitting a device into a customer's car which measures how well the customer drives and rewards safe drivers with discounted insurance at renewal. In 2022, we continued to develop our Telematics product offering with the launch of the LittleBox Pod. LittleBox Pod is the third device added to the Telematics product line, alongside the hard install and the plug and drive devices. It tracks phone distractions, harsh braking, acceleration, and speed to calculate an overall driving score for each customer. Customers can then view their scores and receive personalised feedback and tips on how to improve their driving performance.

### Household insurance

As a UK insurer, Admiral takes part in the Flood Re scheme. The scheme is designed to allow insurers to offer more affordable insurance for homes built before 2009 in areas most at risk of flooding. The volume and value of policies ceded to Flood Re is monitored on an ongoing basis. Admiral also utilises quota share reinsurance arrangements extensively, including both catastrophe and aggregate cover for household lines. These agreements allow us to support more customers with home insurance at fairer prices.

## 3.3 Environmental management

**We strive to run our operations in an efficient and responsible manner, minimising our impact on the environment where possible and investing in low-carbon solutions to reduce our environmental footprint.**

### Committed to Net Zero by 2040

Admiral Group has formally committed to achieving net zero greenhouse gas emissions by 2040 at the latest, across all three scopes of emissions, and to cut these emissions in half by 2030. A commitment was also made to achieving net zero in directly controlled operational emissions by 2030. Alongside this, we are working hard to help our customers make greener and smarter choices by becoming a market leading underwriter of electric vehicles.

Admiral's Net zero targets are aligned with the Association of British Insurer's climate change roadmap, published in July 2021<sup>22</sup>.

### 2022 carbon emissions

During the reporting period January 2022 to December 2022, our measured Scope 1 and 2 emissions<sup>23</sup> (location-based) totalled 3,429 tCO<sub>2</sub>e.

Overall, our Scope 1 and 2 emissions have decreased by 32%<sup>24</sup> against last year. This was largely due to improved control in our Building Management Systems in our largest locations and closure of some sites. We purchase 63% of our electricity from renewable sources, meaning our Scope 1 and 2 market based emissions were 1,986 t CO<sub>2</sub>e, a decrease of 41% from last year.

The impact of Covid has resulted in working from home becoming "business as usual", and with the offices being kept within statutory and regulatory compliance requirements, has naturally resulted in a reduction of utility usage and driven a floor space reduction which has increased the energy/utility savings. The building management within the UK sites Newport, Cardiff and Swansea, is controlled

by Building Management Systems (BMS). These UK sites are being actively monitored for performance optimisation and time schedule efficiency. The requirement to introduce greater amounts of fresh air into the buildings, which is achieved via the BMS system, has resulted in a marginal increase in utility consumption.

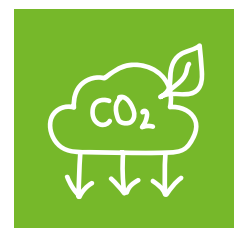
During this period, we have taken the opportunity to engage with specialist consultants to review the building operation and explore decarbonisation measures such as the removal of natural gas in Cardiff and the sourcing of alternative solutions. Equipment/plant modernisation is also being planned for the next year which includes the upgrade of the BMS system in Cardiff and replacement or upgrading of air condition plant for more efficient solutions.

We continue to engage our employees in energy efficiency campaigns and to explore the use of emerging technology, such as

district heating mains being introduced in Cardiff. We have also engaged with consultants to review our options with regards to emerging technologies and fossil fuel alternatives in all our sites.

Our Scope 3 emissions are comprised of business travel, Fuel and Energy-Related Activities not included in Scope 1 or Scope 2, waste and water. Our measured Scope 3 emissions totalled 990 tCO<sub>2</sub>e, a decrease of 6% from last year due to fewer estimations and closure of some sites.

During the year, our total fuel and electricity consumption totalled 15,216 MWh, of which 71% was consumed in the UK. The split between fuel and electricity consumption is displayed below. For further detail on the ways climate change will impact the Group now and in the future, [please refer to page 97 of the Annual Report and Accounts](#).



# 3,429 tCO<sub>2</sub>e

Scope 1 and 2 emissions<sup>13</sup> (location-based)

Metric	FY 2021			FY 2022		
	UK	RoW	Total	UK	RoW	Total
Scope 1	1,839	196	2,035	598	27	625
Scope 2 – location-based	1,768	1,272	3,039	1,549	1,254	2,803
Scope 2 – market-based	25	1,332	1,357	41	1,320	1,361
<b>Total Scope 1 &amp; 2 (Location-Based)</b>	<b>3,607</b>	<b>1,467</b>	<b>5,074</b>	<b>2,147</b>	<b>1,281</b>	<b>3,429</b>
Total Scope 1 & 2 (Market-Based)	1,865	1,527	3,392	639	1,347	1,986
Scope 1 & 2 intensity per FTE (Location-Based)	0.5	0.4	0.5	0.3	0.4	0.3
Scope 3 <sup>25</sup>	437	619	1,057	315	675	990

<sup>22</sup> Admiral's intermediate targets of a 50% reduction in emissions by 2030 are aligned with the ABI roadmap. Both targets cover all scopes of emissions, however Admiral is targeting net zero by 2040, ten years ahead of the ABI's current ambitions.

<sup>23</sup> Scope 1 emissions: Direct GHG emissions that occur from sources owned or controlled by the reporting company (e.g. emissions at their own premises).

Scope 2 emissions: Indirect GHG emissions from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by the reporting company.

<sup>24</sup> 2021 figures restated in line with final Q4 2021 data (released in H1 2022). Location based emissions data.

<sup>25</sup> Scope 3 emissions: All other indirect GHG emissions that occur in the value chain of the reporting company, that are not included in scope 2.

# 3.3 Environmental management

continued

## Energy consumption (MWh) 2022

	UK	Rest of world	Total
Electricity	7,297	4,982	12,279
Fuels <sup>26</sup>	2,904	32	2,936

### Progress against our net zero commitments

Our primary efforts in 2022 were dedicated towards verifying the group's scope 1-3 carbon emissions. To date, the measurement and verification of scope 1 and 2 emissions has been completed, and the focus is now on estimating accurate scope 3 emissions. In parallel to verifying scope 1-3 emissions, we have started work to establish science-based target (SBT)-aligned pathways; with the aim to submit these to the SBTi<sup>27</sup> for approval in 2023. To support us on this, a three-year programme of work has been agreed and initiated with Carbon Intelligence. Once SBTs have been set and approved, a credible transition plan can be devised and implemented. This plan will ensure that Admiral meets its intermediate 2030 targets as well as its long-term ambition to be a net zero business by 2040. You can read more about this and our commitments in page 97 of the 2022 annual report.

### Employee engagement on climate change

An employee engagement programme – Climate Positive – was launched in 2022. The programme aims to raise awareness of climate change, as well as the Group's response, to promote action, and to encourage ongoing employee involvement. Climate-related content was published in local languages across a variety of channels and formats, and a training course was released that contributes towards continuous professional development. Employees were also encouraged to volunteer to become Climate Positive allies, tasked with raising awareness of climate change with peers and sharing key messages.

*"WOW - eye opener. Fantastic awareness raising training. I will be encouraging all my colleagues to do this and to do our bit whatever/ wherever possible!"*

**Colleague feedback on the climate positive programme.**



*"A great overview of the problem, good tips on how we can start to address this, and nice to hear on the work that's already being done!"*

**Colleague feedback on the climate positive programme**

### Support for green initiatives

In 2022, we supported climate action initiatives by purchasing carbon offsets and donating to reforestation projects in both Wales and abroad. During the year, we offset 3,454 tonnes of carbon emissions via our partnership with United Purpose, purchasing credits through their gold standard carbon scheme.

We donated to Stump Up For Trees (SUFT), a community-based charity focused on broadleaf woodland creation and enhancing the natural biodiversity and ecology of the environment in the Brecon Beacons area of south-east Wales. Our donation will see 1,125 trees planted over the next 12 years, with the trees estimated to continue to remove carbon from the environment for up to 100 years. As well as SUFT, we also support the charity Size of Wales. Our funding helps to protect against deforestation through planting and monitoring 37,000 trees via the Bore Forest Project in Kenya. Our support contributes to the local community by providing fruit trees for the community to harvest from and sell.

<sup>26</sup> Natural gas and transportation fuels (petrol and diesel).  
<sup>27</sup> Science-based target initiative.

### 3.4 Our Community Strategy

**Admiral has always cared about our impact on the community and has been involved in many initiatives to invest in our communities in areas where we think we can make a difference, but that also are meaningful to our colleagues.**

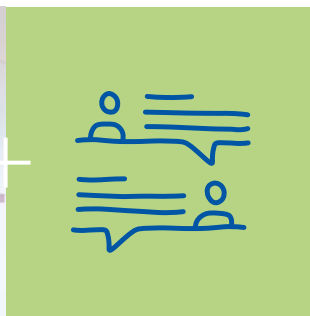
In 2021, we built on this approach to re-define and add more focus to our Community strategy, launching 'Together For Better'—our commitment to transforming futures in our local community. Grounded by our Group purpose, Together For Better is underpinned by three strategic pillars:

- Community
- Colleagues
- Careers

This approach will focus primarily on the employment market and getting more people into decent work. To support our strategy, we are working with local and global partners to reduce labour skills gaps and help disadvantaged groups into more sustainable employment. One of our most significant partnerships is with Generation<sup>28</sup>, a non-profit organisation striving to transform the education system into an employment system. Initially, we will pilot programmes in India and Italy. Generation Italy will support 80-100 participants in tech programmes and Generation India will support 550-600 participants in programmes across the technology, service and sales, and healthcare sectors.

spend going towards sports and arts clubs. Additionally, if a colleague has raised money for a charity or organisation, they can apply for match funding where the business will match what they raise. We provided a total of £59,000 to over 70 charities and organisations in 2022.

**A few of our together for better partnerships**



Our long-standing Community and Match Funds have also been incorporated into our wider community strategy. Through the Community Fund scheme, colleagues can apply for a grant to help organisations, community groups and clubs that either they or their direct family are involved in. In 2022, we supported over 200 organisations spending £142,000, with the majority of the

<sup>28</sup> Generation is a non-profit organisation which prepares and supports people into life-changing careers in countries around the globe.



## 3.4 Our Community Strategy

continued

### Impact Hours

Alongside our work to support people into decent work, we have long-standing initiatives in place such as Impact Hours (previously Give-A-Day) where our colleagues can take the equivalent of two working days away to volunteer in their local communities. In 2022, to maximise the use of our Impact Hours, we have encouraged and helped business areas to plan bespoke volunteering initiatives. We have also improved the tracking of volunteer hours and ensured each of our selected charitable partners can provide volunteer opportunities. Since the re-launch of our volunteer programme, we have noticed a significant increase in teams using their team-building time to volunteer and make positive change in their communities.

# 200

Supported over 200 organisations through our Community Fund

# £200K

Over £200K donated through our Community and Match funding

# Over £400K

donated via our Global Emergency Fund

### Global Emergency Fund

Admiral's Global Emergency Fund was set up in 2022 and is dedicated to making fast donations to people and organisations who need it most around the world. Organisations supported in 2022 include the Welsh Refugee Council, where our donation has supported their employability programme and helped a total of 150 refugees secure employment in Wales. We have also donated to the British Red Cross to aid their Pakistan Flood appeal, helping over 3,500 people by providing warm clothing during the winter months. In response to Hurricane Fiona in Canada, \$150,000 was donated to charities helping those affected. Much of this was led by our employees who worked tirelessly to support communities across Halifax and other badly affected areas, such as Nova Scotia.

*"We're so excited for 'Together for Better' to come to life this year. It continues our long history of supporting our communities, but made even better with a unified approach across all our businesses to create global impact. Helping people outside of our organisation to look after their futures and secure sustainable employment is really important to us, and we can't wait to see the positive difference this will make to so many lives around the world."*

Ellie Jones, Sustainability Champion and CSR Manager



# 4. Our Business

We seek to build successful businesses with operational resilience.



A combination of all the little things we do well is what makes Admiral successful. The effective communication at all levels, the data we have access to and the rigour of our data analysis, and our attitude to adapting, testing, and developing our business contribute positively to our consistent business performance.



## How we contribute to the UN SDGs



### Contents

- 4.1 Shareholder engagement
- 4.2 Strong relationships with our partners and suppliers
- 4.3 Data privacy and cyber security

## 4 Our Business

### 4.1 Regular shareholder engagement

Admiral's management team actively engages with the Group's shareholders to promote open and transparent dialogue. Issues discussed generally relate to the Group's financial performance, product and service updates, and the long-term strategy of the Group.

These engagements provide current and potential investors with insights into Admiral's strategy and are a means by which we receive feedback. The Investor Relations team oversees engagement with the Group's shareholders and provides regular updates to the Group Board. The team also organises meetings between Board members and/or management and investors, including conferences, one to one management meetings, and annual Corporate Governance meetings with our Board Chair. In 2022, there continued to be a mix of meetings held in person and online with the Group able to continue its regular shareholder engagement.

### 4.2 Sustainable procurement practices

Admiral has embedded sustainable business practices across all the procurement engagements that it conducts. During any tender process, potential suppliers are asked to complete a due diligence questionnaire which includes questions related to societal and environmental factors such as financial crime, data protection, modern slavery, and environmental accreditation. Suppliers are then assigned a risk score based on these criteria. Risk levels are managed throughout the supplier process. For those suppliers who have been identified as high risk we will assign a supplier manager to work with them to help assess and mitigate risks where possible.

In 2022, within our garage supplier network in the UK, we consolidated a number of critical services into larger strategic partnerships. This will allow us to scale volume and work collaboratively with a smaller number of larger relationships, addressing industry challenges in the immediate term and beyond.

From an environmental perspective, our network is committed to PAS2060 industry carbon standards, with some individual body shops on their way to carbon neutrality. We encourage the use of 'green' recycled parts for repairs where the part is available and customers consent to this – we aim to introduce this into our standard policy wording moving forward.

In Household Claims, we have introduced a new supplier claims handling system that measures CO<sub>2</sub> emissions on all buildings repairs, allowing us the opportunity to divert suppliers (particularly buildings repairers) to more eco-friendly materials. In the near future, we will be able to measure our ESG emissions at line item level. We recognise that more can be done in terms of promoting sustainable procurement practices.

We are currently working towards improving technology and automation solutions to make the Group procurement function more efficient. This will ensure that we can continue to effectively assess our supply chain and appropriately consider any rising modern slavery and environmental risks in the future.



## 4 Our Business

### continued

#### 4.3 Data protection and cyber security

Admiral's data protection policy outlines the Group's commitment and obligations regarding the processing of personal data. We comply to industry standard frameworks and controls to ensure that our businesses are well protected. We work to ensure the correct, lawful, and transparent handling of personal data in line with the General Data Protection Regulation (GDPR).

Our dedicated team takes a threat led approach to cyber security and utilises threat intelligence to test against and monitor our protections are keeping pace with the evolving threat landscape. In addition, regular compliance training is completed to ensure our people stay informed of regulation. Through other training and awareness campaigns we are also able to ensure colleagues understand their responsibilities when it comes to customers personal data, and we support them in being a strong line of defence.

Data protection and cyber security risks are assessed, tracked, and reported through governance channels with interest coming from the highest levels of the business. In 2022, we ran a crisis management simulation of a cyber crisis with the Board. We utilised an external third-party to bring to life some of the challenges that can be faced during a cyber-attack and the board were able to experience what it would be like to exercise their role in a hypothetical scenario.

#### Partnership with Pure Storage

Admiral partnered with Pure Storage in 2019, to improve our on-premise data storage within our own data centres. In 2022 the project was completed, Pure Storage helped us improve our performance across all our core databases, almost doubling the speed of our real-time analytics and deploying rate changes calculations<sup>29</sup>. Pure technology has also helped us to reduce the size of our data centre and its carbon footprint by a factor of four – keeping the business on track to reach our Net Zero target by 2040.

Chris Bevan, Head of Platform Services, had the following to say – “With Pure Storage, emergency rate change calculations are 98% faster, giving customers the best prices and improving our chance of listing in the top 10 on aggregation sites”.



<sup>29</sup> Changes made are the deployment of fixes linked to errors that may occur.



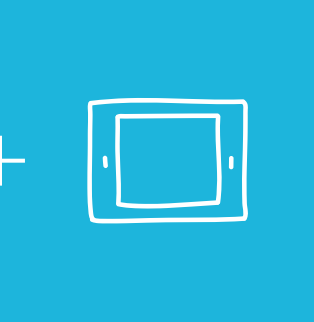
# 5. Admiral's 2022 SASB Disclosure



## About us

Admiral Group plc is a global financial services company offering motor, household, travel and pet insurance, as well as personal lending products. Our headquarters are in Cardiff, South Wales, and Admiral Group is proud to be Wales' only FTSE 100 company. We have a strong international presence, with offices in countries including France, Italy, Spain, US, Canada, Gibraltar and India<sup>30</sup>.

In 2022, we continued to provide comprehensive disclosure on our approach to value creation annually across both the Annual Report and Sustainability Report, as well as providing supplementary information on our corporate website. The disclosure below is based on the Sustainability Accounting Standards Board (SASB) insurance industry standard and forms part of our efforts to provide stakeholders with financially material information.



<sup>30</sup> As insurance is the largest and most material part of Admiral Group, this report focuses on Admiral's insurance operations.



## 5 2022 SASB Disclosure

All data is at 31 December 2022.

Accounting Metric	Code	Response / Reference
<b>Transparent Information &amp; Fair advice for customers</b>		
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	<b>FN-IN-270a.1</b>	There were no legal proceedings associated with marketing and communication of insurance product-related information that resulted in monetary losses during the year.
Complaints-to-claims ratio	<b>FN-IN-270a.2</b>	<p>We do not currently disclose the ratio of complaints per 1,000 claims.</p> <p>In accordance with UK regulatory requirements, within our UK Motor operations, the Group's largest and most material business, Admiral monitors the number of claim related complaints per 1,000 policies in force.</p> <ul style="list-style-type: none"> <li>• H2 2022 claim related complaints per 1,000 policies in force: 2.47<sup>31</sup></li> <li>• H2 2021 claim related complaints per 1,000 policies in force: 1.46</li> <li>• H2 2020 claim related complaints per 1,000 policies in force: 1.10<sup>32</sup></li> <li>• H2 2019 claim related complaints per 1,000 policies in force: 1.65</li> </ul>
Customer retention rate	<b>FN-IN-270a.3</b>	<ul style="list-style-type: none"> <li>• Group-level customer retention<sup>33</sup>:</li> <li>• 2022: 78.7%</li> <li>• 2021: 76.7%</li> <li>• 2020: 75.5%</li> </ul>
Description of approach to informing customers about products	<b>FN-IN-270a.4</b>	<ul style="list-style-type: none"> <li>• A summary of the Group's core business areas and products can be found in the 'Company overview' section on page 4 of the Annual report and Accounts.</li> <li>• An overview of our approach to informing customers about our products is detailed in section 1.1 of the 2022 Sustainability Report.</li> <li>• Across all operations, Admiral communicates with current and prospective customers through a range of different channels, including telephone, product websites, the Admiral app, emails, and social media.</li> <li>• Below are the webpages for each of our insurance business operations: <ul style="list-style-type: none"> <li>• <a href="#">Admiral – UK</a></li> <li>• <a href="#">Conte – Italy</a></li> <li>• <a href="#">Admiral Seguros – Spain</a></li> <li>• <a href="#">L'olivier – France</a></li> <li>• <a href="#">Elephant – USA</a></li> </ul> </li> </ul>

31 The higher complaints number is within the context of a challenging year for the industry driven largely by the impact of cost of living, service levels and supply chain challenges, together with some internal system issues. Admiral has maintained strong complaint handling practices with 97% complaints receiving a fair outcome. Admiral has taken action to support customers and will focus on continued improvements in 2023.

32 Figure impacted by the material reduction in claims frequency due to Covid.

33 On a group weighted average basis.



## 5 2022 SASB Disclosure

continued

Accounting Metric	Code	Response / Reference
<b>Incorporation of Environmental, Social, and Governance Factors in Investment Management</b>		
Total invested assets by industry and asset class	<b>FN-IN-410a.1</b>	Please refer to Note 6 in the 'Notes to the Financial Statements' section of the Group's 2022 Annual Report and Accounts for an overview of total invested assets by industry and asset class.
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	<b>FN-IN-410a.2</b>	The Group's approach to incorporating Environmental, Social, and Governance (ESG) factors in investment management processes and strategies can be found in Admiral's 2022 TCFD report on page 97 of the 2022 Annual Report and in section 3.1 of the 2022 Sustainability Report.
<b>Policies Designed to Incentivise Responsible Behaviour</b>		
Net premiums written related to energy efficiency and low carbon technology	<b>FN-IN-410b.1</b>	We do not disclose a separate identification of premiums related to energy efficiency and low carbon technology.
Discussion of products and/or product features that incentivise health, safety, and/or environmentally responsible actions and/or behaviours	<b>FN-IN-410b.2</b>	An overview of the Group's products and/or products features that incentivise health, safety, and/or environmentally responsible actions and/or behaviours can be found in section 3.2 of the 2022 Sustainability Report and in the Group's 2022 TCFD Report on page 97 of the 2022 Annual Report.



## 5 2022 SASB Disclosure

continued

Accounting Metric	Code	Response / Reference																												
<b>Environmental Risk Exposure</b>																														
Probable Maximum Loss (PML) of insured products from weather related natural catastrophes	<b>FN-IN-450a.1</b>	<p>Admiral utilises various methods and evaluations to make underwriting and reinsurance decisions that manage the Group's exposure to catastrophic events. Across the Group's insurance book, the main weather-related risks exist in relation to Admiral's UK Household book, as well as the US Motor book.</p> <ul style="list-style-type: none"> <li>Admiral's Household excess of loss reinsurance provides catastrophe cover with a limit that is considerably higher than the estimated 1-in-200 loss. As of January 2023, this was estimated to be £470-510 million from floods and storms for the UK Household Insurance business. Admiral's excess of loss deductible is £50 million, and the 70% quota share leads to a net event loss of £15 million.</li> <li>In relation to Admiral's UK Car Insurance business, the 1-in-200 estimated possible loss as of December 2022 was £90-115 million. Admiral currently has £80 million of cover from the motor excess of loss reinsurance and a further £5 million from the property excess of loss reinsurance. Therefore, after the £12 million deductible, Admiral is covered up to a £97 million single event.</li> <li>In relation to the US Motor Insurance business, the 1-in-200 estimated possible loss as of August 2022 was \$17-20 million. The US business has \$21.5 million of cover from the Motor excess of loss reinsurance. Therefore, after the \$3.5 million deductible, the US business is covered up to a \$25 million single event.</li> </ul>																												
Total amount of monetary losses attributable to insurance payouts from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	<b>FN-IN-450a.2</b>	<p>Admiral Group does not separately identify losses by modelled and non-modelled catastrophes. However, the table below provides some details on the weather-related losses following natural catastrophes in relation to the UK Household book, which represents the main weather-related risk from across the Group's operations. The table covers property catastrophe losses above £5,000,000 across 2018-2022.</p> <p>Property catastrophe losses above £1m FGU (net of reinsurance)</p> <table border="1"> <thead> <tr> <th colspan="4">01 January 2018 – 31 December 2022</th> </tr> <tr> <th>Period</th> <th>Perils</th> <th>Paid (£)</th> <th>Incurred (£)</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>Freeze, Flood and Storm</td> <td>10,400,000</td> <td>10,400,000</td> </tr> <tr> <td>2019</td> <td>Flood and Storm</td> <td>0</td> <td>0</td> </tr> <tr> <td>2020</td> <td>Flood and Storm</td> <td>0</td> <td>0</td> </tr> <tr> <td>2021</td> <td>Flood and Storm</td> <td>5,300,000</td> <td>5,000,000 – 6,000,000</td> </tr> <tr> <td>2022</td> <td>Freeze, Flood and Storm</td> <td>8,000,000</td> <td>20,000,000 – 30,000,000</td> </tr> </tbody> </table>	01 January 2018 – 31 December 2022				Period	Perils	Paid (£)	Incurred (£)	2018	Freeze, Flood and Storm	10,400,000	10,400,000	2019	Flood and Storm	0	0	2020	Flood and Storm	0	0	2021	Flood and Storm	5,300,000	5,000,000 – 6,000,000	2022	Freeze, Flood and Storm	8,000,000	20,000,000 – 30,000,000
01 January 2018 – 31 December 2022																														
Period	Perils	Paid (£)	Incurred (£)																											
2018	Freeze, Flood and Storm	10,400,000	10,400,000																											
2019	Flood and Storm	0	0																											
2020	Flood and Storm	0	0																											
2021	Flood and Storm	5,300,000	5,000,000 – 6,000,000																											
2022	Freeze, Flood and Storm	8,000,000	20,000,000 – 30,000,000																											
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	<b>FN-IN-450a.3</b>	Please refer to the Group's 2021 TCFD Report for details on our approach to incorporating environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy.																												





## 5 2022 SASB Disclosure

continued

Accounting Metric	Code	Response / Reference
<b>Systemic Risk Management</b>		
Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	<b>FN-IN-550a.1</b>	Please refer to the notes to the financial statements starting on page 214 of the Group's 2022 Annual Reports and Accounts.
Total fair value of securities lending collateral assets	<b>FN-IN-550a.2</b>	Not applicable.
Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	<b>FN-IN-550a.3</b>	Not applicable.
<b>Activity Metric</b>		
Number of policies in force, by segment	<b>FIN-IN-000.A</b>	Please refer to page 4 of the Group's 2022 Annual Reports and Accounts for details on the Group's customer figures.



**Registered Office**

Tŷ Admiral  
David Street  
Cardiff  
CF10 2EH

[www.admiralgroup.co.uk](http://www.admiralgroup.co.uk)

