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## Net-Zero Insurance Alliance launches Target-setting Protocol

Today, the Net-Zero Insurance Alliance (NZIA) launched its first Target-Setting Protocol at the World Economic Forum's Annual Meeting in Davos. As member of the NZIA and co-writer of the Protocol, NN welcomes this important milestone.

NN is committed to transition its insurance underwriting portfolio to net-zero greenhouse gas emissions by 2050, consistent with a maximum temperature rise of 1.5°C above pre-industrial levels by 2100, in order to contribute to the implementation of the Paris Agreement on Climate Change.

[The Target-Setting Protocol](#) will enable NZIA members to set science-based, intermediate targets to transition insurance underwriting portfolios to net-zero. It outlines five target types with respect to emissions reduction, engagement and/or insuring the transition category. In line with the protocol's requirements, NN will subsequently set and disclose initial target(s) by 31 July 2023.

**David Knibbe, CEO of NN Group:** *"The NZIA's Target-Setting Protocol is an important step towards net-zero target-setting for insurance underwriting. It underscores how our industry, through joint action, can play a key role in enabling the transition towards a low-carbon economy."*

The Protocol builds on the launch of the global accounting standard to measure greenhouse gas emissions associated with insurance underwriting portfolios, which was developed by the [Partnership for Carbon Accounting Financials \(PCAF\) in collaboration with the NZIA](#).

### About the NZIA

The United Nations-convened Net-Zero Insurance Alliance (NZIA) is a group of 29 leading insurers representing about 15% of world premium volume globally, who are all signatories to the UN Principles for Sustainable Insurance (PSI). For more information on the NZIA, please refer to [their website](#).

The NZIA will continue to collaborate with the Science Based Targets Initiative (SBTi) on the development of its approach to target-setting for insurance and reinsurance underwriting portfolios, in line with SBTi's upcoming Financial Institution Net-Zero Standard (FINZ).

<https://www.nn-group.com/news/en/net-zero-insurance-alliance-launches-target-setting-protocol/>