

CONTINUED IMPROVEMENT IN EUROPEAN INSURERS SUSTAINABILITY PERFORMANCE

Aachen, Germany – Our new ESG study analyzing 21 European insurance companies for the 2024 reporting year shows a continued upward trend in sustainability performance across the sector. The average ESG score increased from 3.37 in 2023 to 3.63 in 2024, reflecting improvements across environmental, social, and governance dimensions.

Key Findings from the 2024 ESG Study

Environmental Performance:

The most significant progress occurred in the environmental pillar, driven largely by enhanced transparency—particularly expanded disclosures of carbon footprints for both own operations and investment portfolios. Twenty out of 21 insurers reported their Scope 1, Scope 2, and Scope 3 emissions. ING was the only company that did not disclose its scope emissions in its 2024 sustainability or annual report. However, only eight insurers obtained external verification of their CO₂ emissions, indicating room for further improvement in data assurance.

Social Performance:

In the social dimension, insurers demonstrated slight overall improvements, particularly in inclusion and customer satisfaction. The introduction of gender pay gap disclosures contributed positively to the overall social score. At the same time, social engagement declined more noticeably, with point reductions ranging from 0.48 to 0.18 across the sample.

Governance Performance:

In the governance pillar, two new assessment criteria—double materiality and stakeholder engagement—were introduced. Nearly all insurers addressed these topics comprehensively, leading to a marked improvement in governance scores, supported by stronger reporting structures, enhanced transparency, and closer alignment with emerging regulatory expectations.

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Top Performers

Zurich achieved the highest overall ESG score with an outstanding 5.74 points. The company stands out for its transparency in sustainability-related disclosures and for introducing new strategies to further strengthen its environmental, social, and governance performance.

PrismaLife and Baloise are also recognized for their remarkable progress in sustainability reporting. For other insurers, continued development of robust ESG strategies and high-quality disclosures will remain essential to meeting regulatory expectations and stakeholder demands.

Study Background

The study was conducted by Zielke Research Consult GmbH and Zielke Rating GmbH, which analyze publicly available sustainability data to assess ESG performance and reporting quality across the European insurance sector. The results reflect the latest developments in sustainability reporting standards and regulatory requirements, including the increasing importance of double materiality, stakeholder engagement, and emissions transparency.

About Zielke Research Consult GmbH

Zielke Research Consult GmbH advises insurance companies, banks, and asset managers on solvency, sustainability, and regulatory challenges, with a focus on corporate social responsibility (CSR), ESG analysis, and financial reporting.

About Zielke Rating GmbH

Zielke Rating GmbH evaluates and benchmarks the sustainability performance and reporting quality of financial institutions based on publicly available data and provides ESG scoring and product certification.

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