



Legal Insurance

CLIMATE RISK SURVEY – RY 2023

ARAG Insurance Company
NAIC #: 34738
Line of Business: Property & Casualty
Group Filing: No

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Governance

ARAG Insurance Company (ARAG) has an internal Risk Committee responsible for the identification, analysis, monitoring and reporting of any and all risks associated with our business practices. At this time, we have not identified any potential climate change risks posing a threat to our company. We continue to monitor and assess through the committee and will make appropriate risk management decisions should they arise.

Strategy

We are very selective with those we choose to conduct business with, both Clients and Third-Party Vendors. This selection process aids in our overall reduction of risk. In addition to being very selective of our business partners and investment, we have an internal Risk Committee responsible for the identification, analysis, monitoring and reporting of any and all risks associated with our business practices. At this time, we have not identified any potential climate change risks posing a threat to our company. As indicated, we are very conservative with our investments and closely monitor the balance of our asset allocations. We are a well-capitalized insurance company and do not use our investment portfolio for any other uses. We are a legal insurance benefit provider, we encourage policyholders to reduce losses caused by climate change through virtual learning, digitalization and access of certificates and policies, access of account information via our website, attendance of virtual benefit fairs, etc. At this time, we have not engaged key constituencies on the topic of climate change. We have provided the survey questions to our internal Green Team Committee for their consideration in future activities.

Risk Management

We do not have a process for identifying climate change-related risks and assessing the degree that it would/could affect our business. We are very selective with those we choose to conduct business with, both Clients and Third-Party Vendors. This selection process aids in the overall reduction of risk. In addition, we are very conservative with our investments and closely monitor the balance of our asset allocation. We have an internal Risk Committee responsible for the identification, analysis, monitoring and reporting of any and all risks associated with our business practices. At this time, we have not identified any potential climate change risks posing a threat to our company. We continue to monitor and assess through the committee and will make appropriate risk management decisions should they arise.

Metrics and Targets

We have an internal Risk Committee responsible for the identification, analysis, monitoring and reporting of any and all risks associated with our business practices. At this time, we have not identified any potential climate change risks posing any threat to our company. We continue to monitor and assess through the committee and will make appropriate risk management decisions should they arise.