

NAIC Number	33049
Company Name	State Volunteer Mut Ins Co
Line Of Business	Property & Casualty
Group Filling	N

1. Disclose the insurer's governance around climate-related risks and opportunities.

h disclosing the insurer's governance around climate-related risks and opportunities insurers should consider including the following:

Identify and include any publicly stated goals on climate-related risks and opportunities.

- Describe where climate-related disclosure is handled within the insurer's structure, e.g., at a group level, entity level, or a combination. If handled at the group level, describe what activities are undertaken at the company level.

Governance

A. Describe the board and/or committee responsible for the oversight of climate-related risks and opportunities.

h describing the position on the board and/or committee responsible for the oversight of managing the climate-related financial risks, insurers should consider including the following:

- Describe the position on the board and/or committee responsible for the oversight of managing the climate-related financial risks.

B. Describe management's role in assessing and managing climate-related risks and opportunities.

Response to Governance

SVMIC is an insurer of medical professional liability risk only. The nature of our business does not require a process for identifying climate-related risks and assessing the degree to which it could impact our business. As such, board and/or committee oversight of climate-related risks and opportunities, including financial implications, is not required, nor has SVMIC made any publicly stated climate-related goals.

Strategy

2. Disclose the actual and potential impacts of climate-related risks and opportunities on the insurer's businesses, strategy, and financial planning where such information is material.

h disclosing the actual and potential impacts of climate-related risks and opportunities on the insurer's businesses, strategy and financial planning, insurers should consider including the following:

- Describe the steps the insurer has taken to engage key constituencies on the topic of climate risk and resiliency.

- Describe the insurer's plan to assess, reduce, or mitigate its greenhouse gas emissions in its operations or organizations.

A. Describe the climate-related risks and opportunities the insurer has identified over the short, medium, and long term.

h describing the climate-related risks and opportunities the insurer has identified over the short, medium, and longer term, insurers should consider including the following:

- Define short, medium, and long-term, if different than 1-5 years as short term, 5-10 years as medium term, and 10-30 years as long term.

B. Describe the impact of climate-related risks and opportunities on the insurer's business, strategy, and financial planning.

h describing the impact of climate-related risks and opportunities on the insurer's business, strategy, and financial planning, insurers should consider including the following:

- Discuss if and how the insurer provides products or services to support the transition to a low carbon economy or helps customers adapt to climate-related risk.

- Discuss if and how the insurer makes investments to support the transition to a low carbon economy.

C. Describe the resilience of the insurer's strategy, taking into consideration different climate-related scenarios, including a 2 degree Celsius or lower scenario.

Response to Strategy

SVMIC has not considered climate change or climate-related risks in its overall business strategy. SVMIC's insurance is focused on medical professional liability and does not include first party property coverage. Because of this, SVMIC's business strategy is based solely on coverage for its policyholders and is not impacted by climate change. To the extent that climate change may impact the business of our policyholders, SVMIC relies upon the policyholders themselves to incorporate climate risks into their strategies, opportunities, and risks. SVMIC provides the ability, in most cases, to work remotely, which minimizes the related carbon production otherwise experienced in the process of commuting. SVMIC's investment portfolio is managed by outside experts, and we rely upon them to incorporate any appropriate risk into their investment advice.

Risk Management

3. Disclose how the insurer identifies, assesses, and manages climate-related risks.

h disclosing how the insurer identifies, assesses, and manages climate-related risks, insurers should consider including the following:

- Describe how the insurer considers the impact of climate related risks on its underwriting portfolio, and how the company is managing its underwriting exposure with respect to physical, transition and liability risk.

- Describe any steps the insurer has taken to encourage policyholders to manage their potential physical and transition climate related risks, if applicable.

- Describe how the insurer has considered the impact of climate-related risks on its investment portfolio, including what investment classes have been considered.

A. Describe the insurers' processes for identifying and assessing climate-related risks.

h describing the insurers' processes for identifying and assessing climate-related risks, insurers should consider including the following:

- Discuss whether the process includes an assessment of financial implications and how frequently the process is completed.

B. Describe the insurer's processes for managing climate-related risks.

C. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management.

h describing how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management, insurers should consider including the following:

- Discuss whether climate-related risks are addressed through the insurer's general enterprise-risk management process or a separate process and how frequently the process is completed.

- Discuss the climate scenarios utilized by the insurer to analyze its underwriting risks, including which risk factors the scenarios consider, what types of scenarios are used, and what timeframes are considered.

- Discuss the climate scenarios utilized by the insurer to analyze risks on its investments, including which risk factors are utilized, what types of scenarios are used, and what timeframes are considered.

Response to Risk Management

SVMIC provides medical professional liability insurance and does not underwrite property/casualty business lines that have inherent exposure to the actual and potential impacts of climate-related risk. Therefore, climate-related risk is not considered as a part of our ERM risk taxonomy at this time. Should SVMIC decide in the future to underwrite other lines of insurance that do carry a climate-related risk, we will at that time put in place a process to assess the risk to the company. In terms of SVMIC's business continuity, a business continuity plan is in place to address the risk to business operations in the event of a severe weather event such as a tornado; this plan is reviewed annually, and preparedness training is held in the form of a tabletop exercise.

Metrics and Targets

4. Disclose the metrics and targets used to assess and manage relevant collateralized risks and opportunities where such information is material.

h disclosing the metrics and targets used to assess and manage relevant collateralized risks and opportunities where such information is material, insurers should consider including the following:

- Discuss how the insurer uses catastrophe modeling to manage the climate-related risks to your business. Please specify for which climate-related risks the insurer uses catastrophe models to assess, if any.

A. Disclose the metrics used by the insurer to assess climate-related risks and opportunities in line with its strategy and risk management process.

h disclosing the metrics used by the insurer to assess climate-related risks and opportunities in line with its strategy and risk management process, insurers should consider including the following:

in describing the metrics used by the insurer to assess and monitor climate risks, consider the amount of exposure to business lines, sectors, and geographies vulnerable to climate-related physical risks [answer in absolute amounts and percentages if possible], alignment with climate scenarios, [1 in 100 years probable maximum loss, Climate VaR, carbon intensity], and the amount of financed or underwritten carbon emissions.

B. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

C. Describe the targets used by the insurer to manage climate-related risks and opportunities and performance against targets.

Response to Metrics and Targets As a provider of medical professional liability insurance, SVMIC does not have metrics/targets in place to assess climate-related risks.