

2022 Sustainability Report



About this report

Our financial year 2022 (FY22) Sustainability Report (report) has been issued by nib holdings limited, an Australian public company listed on the Australian Securities Exchange. It covers, and has been prepared in consultation with, all controlled entities within the nib Group ("nib"). It has been approved for publication by the nib holdings limited Board.

This report outlines our sustainability strategy, initiatives and performance for the reporting period 1 July 2021 to 30 June 2022. It is part of our annual reporting suite published on 22 August 2022 which can be accessed at nib.com.au/shareholders.

To ensure the completeness and accuracy of this report, verification processes and internal reviews have been performed. We also engaged an independent third-party to review our performance against our FY22 targets. We intend to seek independent limited assurance over future sustainability reporting. Restatements of information are indicated throughout this report.

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards 2021. Our 2022 GRI Content Index can be found on our website.

For more information about our sustainability efforts or this report visit our [website](https://nib.com.au/sustainability) nib.com.au/sustainability or email us at media@nib.com.au.

About nib

nib is a trusted international health partner, empowering our members and travellers to make better decisions and improve health outcomes through greater access to affordable health services and information.

We provide health and medical insurance to over 1.7 million Australian and New Zealand residents as well as more than 180,000 international students and workers in Australia. In addition, we are a top three Australian travel insurer and global distributor of travel insurance through our travel business, providing financial protection and assurance to travellers wherever they are in the world.

nib employs more than 1,350 people across five countries. Our head office is in Newcastle, New South Wales, however our distributed working model means our people work in various locations across Australia, New Zealand, the United Kingdom and United States of America.

We connect with our members and travellers through the following brands and channels:

Australian residents health insurance (arhi)		
nib New Zealand (nib nz)		
International inbound health insurance (iihi)		
nib Travel		 
nib foundation is consolidated into the nib Group		

Our supply chain

We work with around 5,000 direct suppliers across the world to provide our members and travellers with access to and a choice of world class healthcare and financial protection. More than 70% of our procurement is healthcare services and insurance brokerage.

More information on our supply chain can be found in our annual [Modern Slavery Statement](#).

Our stakeholders

We consider our employees, members, travellers, suppliers, investors, regulators, and communities in which we operate, to be our key stakeholders. We value the diversity of perspectives they bring to our business and strive to engage with them meaningfully and regularly through a variety of channels including online, surveys, submissions and face to face meetings. This year we engaged with our key stakeholders on a range of issues, including many of our material topics.

Our membership associations

We actively participate in industry and sustainability forums that help us understand and manage our social and environmental impacts and influence positive outcomes for people and the planet. These include the Financial Services Council, Insurance Council of Australia, Private Healthcare Australia and United Nations Global Compact Network.

Throughout the report you will see our initiatives mapped against the United Nations Sustainable Development Goals, which demonstrates how we contribute to global sustainability efforts for people, planet and prosperity.



Acknowledgement of Indigenous Peoples

nib operates and supports employees and members from all corners of the world. Our organisation acknowledges and respects the custodianship that Indigenous peoples have on their lands and waterways.



Message from the Managing Director & Chief Executive Officer

Our commitment to the *better health and wellbeing* of the people and communities we serve, and principles of sustainability are part of our DNA.

We've been helping people to live healthier lives since our establishment 70 years ago in 1952, when a group of workers at the Newcastle BHP steelworks banded together to support each other's healthcare needs.

As we mark our milestone year and reflect on seven decades of making a positive impact, we also recognise there's more to be done. We believe in creating a more accessible, sustainable and affordable healthcare system so that everyone enjoys better health, particularly those in disadvantaged communities who face terrible gaps in care.

We know we have a role to play, however modest, in addressing a range of social, economic and environmental factors so that our people and planet are cared for. This financial year 2022 Sustainability Report highlights the work we've done throughout the period to do just that.

Key achievements across our sustainability principles include the progress made towards our ambition of becoming a health partner; increased use of data science and

digital tools to connect our members with the right healthcare; completion of our inaugural *Reflect* RAP; improvements made to gender representation and equity within our workforce; as well as our management of technology risk including ISO 27001 cybersecurity certification.

Understanding the quality of the environment has a very real health impact, we also took significant steps in our climate action journey this year. For the first time, we became a carbon neutral business and we've committed to driving further change by setting targets for achieving net zero by 2040.

We remain as ambitious as ever in fulfilling our purpose and community expectations and look forward to sharing more of our sustainability work with you in the year ahead.

Mark Fitzgibbon
Managing Director & Chief Executive Officer

Our sustainability vision

Our purpose is the *better health and wellbeing* of the people and communities we serve. In pursuit of this, we are investing in more cost effective, sustainable and fairer healthcare systems.

We also recognise the influence of a wide range of social, economic and environmental factors and the role we can play, however modest, in aligning these with our purpose. They include a sense of acceptance and inclusion, meaningful employment and economic security as well as a clean and sustainable natural environment.

Our vision is to play a meaningful role in improving healthcare outcomes for people and their communities, especially in reducing gaps in access to care and outcomes within disadvantaged communities.



 Population Health	 Natural Environment	 Economic Development & Employment	 Community Spirit & Cohesion	 Leadership & Governance
The quality of peoples’ health is influenced by the communities where they live and work. We develop and support community-based programs, which aim to control and limit disease, improve health literacy and enhance overall population health, with a focus on holistic care and preventative health measures. We also invest in innovation and the personalisation of health services through data science and digital technology to deliver benefits that empower our members to live healthier lives.	The quality of the natural environments in which we live are similarly influential on people’s health. The quality of air and water, biodiversity and climate stability are crucial to the health and wellbeing of our stakeholders. We will improve our business processes to limit our impact on the environment.	We believe investment and employment are important to the overall health and wellbeing of our communities and that we have a leadership role to play in encouraging inclusion and equal opportunity. Our procurement policies enable our business to be mindful of potential downstream effects of our supply chain and we aim to ensure our suppliers comply with applicable laws and standards of business ethics, health and safety and environmental protections.	Strong community spirit and cohesion are good for the psychological and physical resilience of communities. We believe a strong sense of belonging, social justice, practicing tolerance and respect of differences is essential to fostering resilience in healthy communities. Our partnerships with the community build resilience and reduce inequalities, with a special focus on preventative health, mental wellbeing and Aboriginal and Torres Strait Islander health.	We strongly believe in the importance of having the highest standards of ethical practice, good governance, risk management, data management and security in business and public institutions. We understand the risks associated with our business operations and the potential consequences for our stakeholders in failing to manage these risks. We understand how the behaviour of companies like ours can influence others operating in our communities.



Sustainability governance

We have a strong sustainability governance structure that facilitates both a top-down and bottom-up approach to managing nib's impacts on people and the planet.



nib Board

The nib holdings limited Board holds ultimate responsibility for the oversight and operation of our sustainability strategy. The Board is supported by the Chief Risk Officer and the Management Sustainability Committee.



Risk and reputation committee



The Risk and Reputation Committee assists and makes recommendations to the Board on:

- the appropriateness and effectiveness of risk policy, risk management strategy and risk management framework;
- identification and assessment of material risks (including responsibility for climate-related issues);
- nib's systems and procedures for compliance with applicable legal and regulatory requirements;
- sustainability initiatives and the social, environmental and ethical impacts of nib's business practices on nib stakeholders including, but not limited to, members, employees and community; and
- recommending standards for social, environmental and ethical practices.



Management sustainability committee

nib's Management Sustainability Committee oversees the implementation and operational effectiveness of our Sustainability Principles and initiatives.

This includes helping implement change across our business, enhancing our sustainability monitoring and exploring opportunities for improvement.

The Committee is chaired by the Chief Risk Officer and includes members from the Executive team and other key leaders from across the nib Group.



Group executive - legal and chief risk officer

The Group Executive Legal and Chief Risk Officer is responsible for managing the Legal, Risk, Compliance and Governance functions across the nib Group.

This function also includes responsibility for community and sustainability including the management and delivery of our sustainability activities.



Business units

The initiatives and targets of each of our sustainability pillars are supported by various business units across the nib Group. These teams develop and deliver our sustainability activities on a day to day basis ensuring we meet our ESG commitments. The business units report to the Board and Management Sustainability Committee bi-monthly and monitor the market for emerging issues that should be escalated.

- | | | |
|---------------------------|------------------------------|------------------|
| • Clinical | • Cybersecurity | • Risk |
| • Community | • People, Talent & Inclusion | • Sponsorship |
| • Compliance & Governance | • Products | • Sustainability |

Our material topics

Materiality assessments help organisations like nib identify their most material environmental, social and governance risks and opportunities. We conduct regular materiality assessments to identify and understand our material topics that guide our sustainability principles and initiatives.

Our most recent materiality assessment in FY22 was a double materiality assessment meaning we considered where we have the most significant impact on the environment, economy and people, as well as what has the most significant impact on our business.

Our materiality assessment involved:

- identifying potential material topics by interviewing our Executives and key sustainability principle leads within the business, suppliers, industry bodies and investors, as well as analysing megatrends and emerging sustainability issues;
- validating these material topics by surveying our members, travellers and employees; and
- prioritising these material topics in a workshop with our Executive team.

This year we identified eight material topics as illustrated below.

Both impact and financial materiality

- Personalising health services using data science and digital technology
- Ensuring the responsible management and protection of data

Financial materiality

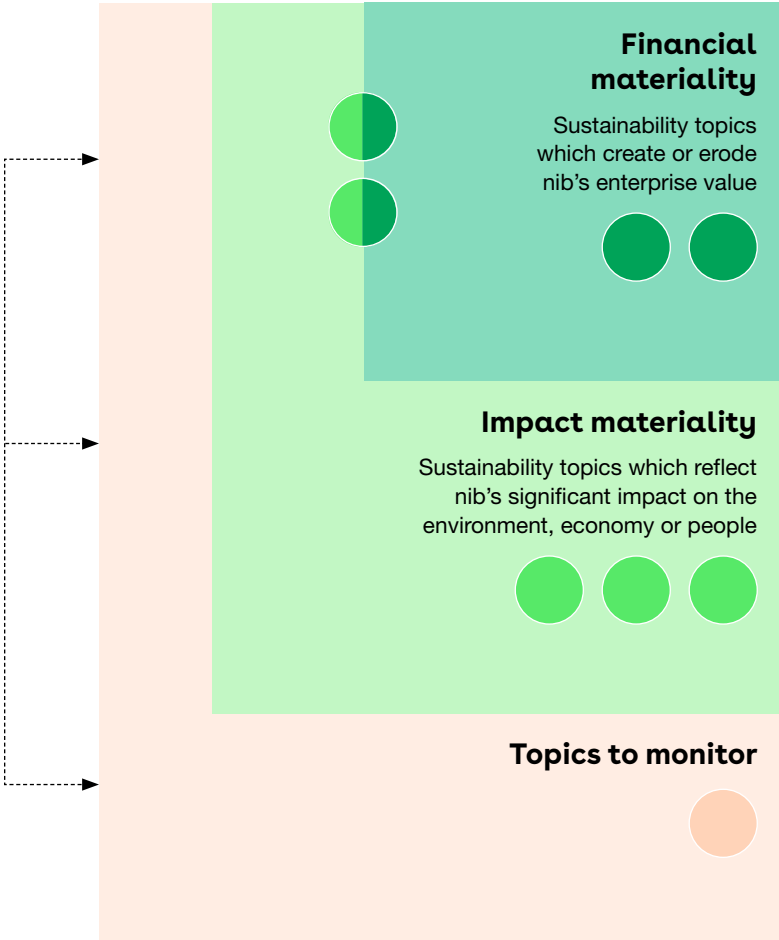
- Revitalising our value proposition to enhance population health
- Investing in innovation to anticipate customer needs

Impact materiality

- Expanding benefits to empower members and deliver holistic care
- Enhancing employee wellbeing in an inclusive work environment
- Navigating the health impacts of climate change

Topics to monitor

- Managing the evolving ESG expectations of investors



There have been no significant changes in our material topics since conducting our previous materiality assessment.



Management of material topics

Our material topics align to and are managed through the execution of our sustainability principles. As such, this report provides more information on our social and environmental impacts, policies and commitments, actions and performance.

 Population Health	 Natural Environment	 Economic Development & Employment	 Leadership & Governance
Personalising health services using data science and digital technology	Navigating the health impacts of climate change	Enhancing employee wellbeing in an inclusive work environment	Ensuring the responsible management and protection of data
Investing in innovation to anticipate customer needs			Managing the evolving ESG expectations of investors
Revitalising our value proposition to enhance population health			
Expanding benefits to empower members and deliver holistic care			

 Both impact and financial materiality	 Financial materiality	 Impact materiality	 Topics to monitor
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Sustainability targets

Performance against FY22 targets

● Achieved
 ● Partially achieved
 ● Not achieved

Sustainability Principle	Target	Performance	Commentary
 Population Health	Launch of digital health record, risk profile and good health plan	●	A risk profile and good health plan were successfully launched to arhi members during the year. In addition, a digital health record was piloted however feedback showed it didn't meet our members' needs so investigations are underway to find a suitable replacement. For more information see pages 8-9.
	Launch 3 new additional Australian health management programs	●	We launched three new health management programs for our arhi members – SilverCloud Health, Cardihab and chemotherapy through Health Care @ Home. For more information see pages 8-9.
	11,500 members participate in health programs across the Group ¹	●	This year, 9,880 members participated in health management programs across the Group. Unfortunately, COVID-19 impacted our main pathway for health management program enrolment (hospital admissions) resulting in lower than expected participation rates. For more information see pages 18-19.
	375 members enrolled in a health management program for Māori groups	●	A total of 990 iwi members were enrolled in a health management program for Māori groups. For more information see page 9.
 Natural Environment	Carbon neutrality by the end of FY22	●	We attained Climate Active Carbon Neutral Certification for the first time this year.
	Develop Science-Based Targets to achieve net carbon zero by 2050	●	We developed science-based targets to achieve net carbon zero by 2040 and sought validation from Science-Based Targets Initiative. For more information see pages 10-11.
	Develop a TCFD disclosure statement and action plan	●	We've published our inaugural TCFD report and developed an accompanying action plan to drive change.
 Economic Development & Employment	40/40/20 gender mix represented in our manager and team leaders, Heads of business units and Executives ²	●	Our gender mix target was achieved with a result of 56% females, 44% males. For more information see page 21.
	Ensure 40/40/20 gender mix representation in Board positions and a minimum 1 female or gender non-specific member of the People and Remuneration Committee ²	●	Our Board representation is as follows: females 43% and males 57%. We also have two female members on our People and Remuneration Committee. For more information see page 21.
	40/40/20 gender mix in interviewing panels and shortlisted candidates for senior roles ²	●	We achieved a mix of 40% female, 40% male and 20% any gender.
 Community Spirit & Cohesion	1,200 hours of volunteering delivered to support our community partnerships	●	Our people volunteered 961 hours for our community partners through a mix of online, face-to-face and skilled volunteering. Unfortunately, COVID-19 impacted our community partners' ability to host volunteers. Combined with ensuring the health and safety of our employees during the pandemic this resulted in lower volunteering hours than expected. For more information see pages 14-15.
	50% of our brand partnership and community sponsorship portfolio advocating for equality and diversity ³	●	We partnered with women's sporting teams in several codes, as well as invested in events that promote cultural diversity. This ensured more than 50% of our brand partnership and community sponsorship portfolio advocated for equality and diversity. For more information see page 25.
	500,000+ people reached via nib foundation's Prevention Partnerships focused on chronic disease risk reduction ⁴	●	Through our nib foundation Prevention Partnerships we reached 488,786 people.
	100% of <i>Reflect</i> RAP deliverables achieved	●	We completed all deliverables outlined in our Reflect RAP . For more information see pages 13 and 15.

1. Participation is defined as enrollment in health management programs.

2. The 40/40/20 gender mix is defined as 40% female, 40% male and 20% any gender.

3. Our brand partnership and community sponsorship portfolio is outlined on page 25. We align our equality and diversity advocacy to the pillars of our D&I Action Plan, specifically 'Culture and Heritage', 'Accessibility', 'Gender' and 'Sexuality'. We calculate this target by number; each partnership and sponsorship listed on page 25 counts as one.

4. Our [FY22 Impact Report](#) outlines nib foundation's Prevention Partnerships and how we define people reached.



Sustainability Principle	Target	Performance	Commentary
 Leadership & Governance	100% completion of nib compliance training		We achieved 100% completion of employee compliance training. For more information see page 26.
	Zero breaches of the nib Code of Conduct		We experienced no breaches of the nib Code of Conduct.
	Zero cybersecurity material control failures ⁵		We experienced no material cybersecurity control failures.
	Attainment of ISO 27001 certification for cybersecurity processes		We attained ISO 27001 certification for information security risk management. For more information see page 16.

FY23 sustainability targets

 Population Health	 Natural Environment	 Economic Development & Employment	 Community Spirit & Cohesion	 Leadership & Governance
45,000 people enrolled in General Wellbeing Support programs across the Group	Conduct new climate change scenario analysis	Maintain 40/40/20 gender mix in Board, Executive, heads of business units, team leaders and manager positions	1,320 employee volunteering hours	Introduce a metric into Executive remuneration incentives based on the FY23 sustainability targets outlined in this report
Implement 5 new health management programs aligned to our clinical focus areas across the Group	Science-Based Target Initiative validation of our net zero targets	Overall employee engagement score of 76% or greater	250,000 people reached via nib foundation's Prevention Partnerships ⁶	Complete continuous improvement plans with at least 30 suppliers
12,000 members enrolled in health management programs across the Group	Maintain Scope 1 and 2 emissions and 2.5% reduction in Scope 3 emissions	All active Executive successors complete our Leading Business and Strategy Development Program	Develop and launch <i>Innovate</i> Reconciliation Action Plan	Implement new Compliance Policy and update Compliance Management Framework to align with ISO 37301:2021
20,000 health checks undertaken by nib members		Enable nib's distributed working model and promote safe working practices by ensuring all active employees complete nib's annual online ergonomic self-assessment (and follow up actions if relevant) for their remote workspace	More than 50% of our sponsorship portfolio advocating for equality and diversity ⁷	Meet all annual compliance and assurance requirements in order to maintain ISO/IEC 27001:2013 certification of nib's Information Security Management System (ISMS)

5. A material cybersecurity control failure is defined as one that affects a material business activity. APRA defines a material business activity as one that has the potential, if disrupted, to have a significant impact on the APRA-regulated institution's or group's business operations or its ability to manage risks effectively.

6. Our [FY22 Impact Report](#) outlines nib foundation's current Prevention Partnerships and how we define people reached. Our partnerships are subject to change in FY23. This target has been reduced year-on-year to reflect a strategic shift in focus on creating greater impact for fewer people.

7. Our brand partnership and community sponsorship portfolio is outlined on page 25 and is subject to change in FY23. We align our equality and diversity advocacy to the pillars of our D&I Action Plan, specifically 'Culture and Heritage', 'Accessibility', 'Gender' and 'Sexuality'. We calculate this target by number; each partnership and sponsorship counts as one.



Population Health



FY22 highlights



\$2.1b
claims paid



1.7m
members covered



\$100m
COVID-19 support package to date



9,880
participants in health management programs

Improving the population health of our members and the communities in which we operate remains the area where we can make the most difference as a healthcare partner of around 1.7 million people.

A great example of our impact is the benefits we pay each year towards the healthcare needs of our members. In FY22, we funded 375,246 hospital claims and over 3.6 million dental, optical, and other ancillary claims across the Group, totalling more than \$2 billion.

Importantly, we continued to help members stay safe and healthy and maintain their cover throughout the COVID-19 pandemic, extending our [COVID-19 member and community support package](#) to meet the evolving needs of members.

Recognising that throughout the pandemic many of our members encountered difficulties in accessing hospital and other healthcare treatment, we've been proactively returning savings back to our members in a variety of ways.

This includes [deferring our 2022 premium](#) increases for seven months for eligible arhi members to 1 November 2022.

In addition, we extended our expanded coverage for COVID-19 related treatment and an additional psychology benefit on Extras products through to 31 December 2022. Our support package since the beginning of the pandemic now totals \$100 million.

Our Payer to Partner (P2P) journey came to life during the year as we began to rollout a number of programs that focus on providing greater access to personalised treatment and care for our members as we move away from being a traditional payer of claims and towards our ambition of becoming a health partner.

[nib Nurture](#) Pregnancy eLearning was offered to both nib members and the general public providing access to a range of online resources and information to help them maintain a healthy pregnancy and feel confident in the lead up to and after birth.

We also launched [nib Skincare](#), an online tool designed to provide Australians with personalised insights into their skin health and recommendations on how to reduce their risk of skin cancer. To date, the programs have empowered over 5,264 individuals and families to make informed decisions about their health.

Our [health management programs](#) continue to help members stay healthy, with 9,880 members participating in programs across the Tasman.

In Australia, we launched three new programs in partnership with Honeysuckle Health that members can access free of charge.

[SilverCloud Health](#) is a digital mental health platform that empowers members to take proactive steps to look after their mental health, with 45% of members seeing a significant improvement in anxiety and/or depression scores during the program.



nib GreenPass

In a first for the health insurance industry, we've launched a new health membership to help Aussies live healthier lives known as [GreenPass](#). A simple, personalised and affordable health membership it provides access to a range of exclusive health and wellness benefits without taking out a traditional health insurance product.

Our research showed private health insurance isn't top of mind for young people, but they are interested in personalised health benefits. So, we developed GreenPass as a non-health insurance related offering, that can be accessed by anyone who has a desire to keep healthy, at little to no cost.

Since its launch in April, membership of GreenPass has grown to more than 13,000 people which includes personalised health plans, discounts on health and wellness services, rewards for reaching health goals, an online skin check, fitness tracking and exclusive pricing with nib's network of providers.

CardiHab was launched in June, a digital program designed to follow the Heart Foundation guidelines for cardiac rehabilitation by helping support members in their recovery from heart-related health conditions and reducing readmission risk.

We also partnered with [Kinship](#) and [ViewHealth](#) to give our members the opportunity to receive IV chemotherapy treatments from the comfort of their home.

Three innovative health management programs were added in New Zealand during the year, including a Diabetes Management program that supports members with type 2 diabetes or prediabetes to better understand and manage their condition and in turn, reduce disease progression.

Our Ngāti Whātua Ōrākei partnership, which is focused on improving health and wellbeing outcomes for the Auckland hapū (Māori sub-tribe), continued to thrive as we worked with HealthScreening NZ to provide non-invasive screening for cardiovascular disease. Designed to identify early signs of heart disease in tribe members, the screening tool links to the Cardiaction app, which offers actionable advice that reduces the risk of disease progression.

The program delivers on our purpose to create culturally appropriate care, working with the hapū to identify the barriers to access and engagement in healthcare so that we can develop tailored solutions to their specific needs.

More broadly our Toi Ora preventative health partnership, has continued to grow as we partnered with Ngāti Porou to provide health insurance for their employees.

To help members keep on top of their health and capture a variety of health information in one centralised and secured location, also known as a digital health record, we kicked off a pilot program providing eligible members with 12 months' free access to Australian digital health app, [Snug](#). However, feedback showed it didn't meet the desirability needs of our members and investigations are underway to find a suitable replacement.

We've increased our ability to gauge the effectiveness of our efforts to improve the health outcomes of members by introducing the Dacadoo health score (a risk profile) to help measure the health of members who complete our Health Check. In addition, we've offered members a good health plan which gives them a personalised set of recommendations that provide tangible ways to improve their health outcomes.

We also made technological strides to support the experience and health of our members during the year including updating our [Find a Provider](#) tool with the ability to search for Clinical Partners via an interactive map. We also updated our

Going to Hospital tool in [Online Services](#), to improve its usability and expanded the tool for our international health insurance consultants to use.

Greater access to unfunded medicines for Kiwis

While New Zealand's public healthcare system is internationally recognised for the level of care it provides, there are many modern medicines not funded by PHARMAC, the government agency responsible for public funding of medicines and pharmaceuticals.

To help bridge that gap for our members we've launched [non-PHARMAC Plus](#), which aims to give more Kiwis greater access to affordable and potentially life-saving treatment. Members can add the option to their existing hospital cover to access flexible benefits, ranging from \$20,000 to \$300,000.

Our goal in introducing this cover is to give Kiwis more choice and peace of mind. It also plays an important role in offsetting some of the burdens placed on the already stretched public health system.



See page 18 for key metrics relating to our Population Health principle



Natural Environment



FY22 highlights



Carbon neutral certified



Committed to science-based targets for achieving net zero by 2040



Inaugural TCFD report published

We made significant progress in our climate action journey during the year as we seek to reduce our impact on the environment. Our aim is to help protect our planet for years to come which will in turn support the better health of all.

While we are not a large emissions contributor, we know we have an important role to play. That's why we're proud to have become a carbon neutral business for the first time this year, obtaining Climate Active Carbon Neutral Standard certification for the nib Group.

Our FY21 carbon emissions were offset through the purchase of 7,000 high-quality Australian carbon credits which saw us invest in projects that not only deliver environmental benefits, but also create social and economic opportunities for First Nations communities.

We recognise however, that being a carbon neutral business should never be achieved solely through offsetting.

So, we've continued to take action to reduce our emissions including maintaining 100% renewable energy at all nib-controlled locations and occupying offices

with a minimum 4-star NABERS energy and water rating.

This year we updated our Travel Policy to encourage employees to travel more responsibly and our hybrid working model is enabling us to reduce employee commuting and printing as many of our people continue to predominately work from home.

In addition, through our Renew IT partnership, we ensured 100% of our legacy IT hardware was diverted from landfill through repurposing our IT equipment and responsibly recycling any equipment not suitable for re-use. We also began working with caterers and venue managers to identify and implement ways we can reduce the environmental impact of our employee and branded events.

Although these initiatives contributed to emissions reductions, including a significant decrease in our Scope 1 and 2 emissions, our total emissions increased by 20% year-on-year. This is due to maturing our data collection processes which has resulted in more complete and accurate reporting as well as an increase in business activities.

Our FY22 emissions have been externally assured in accordance with the Australian Standard on Assurance Engagements (ASAE) 3000 and ASAE 3410.

Another major milestone was the announcement of our ambition to become net zero by 2040 in support of global efforts to transition to a net zero future. In line with this, we have committed to science-based targets aligned with the Paris Agreement to keep climate change well below 2°C and pursue efforts of 1.5°C.

Pleasingly, we have already achieved one of our near-term targets which was to half our Scope 1 and 2 emissions by 2030 from a FY21 baseline. We aim to maintain this and further reduce our Scope 1 and 2 emissions over the coming years.

By 2030, we aim to reduce our Scope 3 emissions by 25%. For investments, our goal is to ensure 25% of our in-scope¹ portfolio have set their own science-based targets within five years.

1. Investment types in-scope for setting science-based targets that nib holds are corporate bonds which represent 6% of nib's total investments. All other investments nib holds are investment types out of scope or optional as defined by the Science Based Targets Initiative.



By 2040, we will have reduced our Scope 1, 2 and 3 emissions as much as possible and ensured 100% of our in-scope¹ investment portfolio have set their own targets. We have submitted our net zero commitment to the Science-Based Target Initiative (SBTi) for validation.²

To achieve our science-based targets in the near and long-term we've developed an emission reduction roadmap which outlines the key actions we will undertake.

These actions will be delivered Group-wide in collaboration with partners, suppliers, employees and investment managers, reflecting the broad scope of our commitment to reduce our carbon footprint. A key focus for FY23 is enhancing our procurement processes to incorporate environmental considerations.

We believe climate stability is crucial to the health and wellbeing of our stakeholders, which is why we remain dedicated to being transparent and meeting the increasing demand for climate-related information.

In line with the recommended disclosures provided by the Task Force on Climate-Related Financial Disclosures (TCFD) we published our [inaugural TCFD report](#). The report outlines our climate-related governance, strategy, risk management, metrics and targets.

We also participated in the Carbon Disclosure Project (CDP) for the fifth year in a row.

While we have determined climate risk is not a stand-alone key enterprise risk for our business, we continue to actively manage this through a "bottom up" business unit risk assessment to ensure we understand the potential impact on our business and services.

By investing responsibly, we believe our portfolio will perform strongly, and we will contribute to positive outcomes for society and the environment.

Pleasingly in FY22, 100% of our investments complied with our [Responsible Investment Policy](#) and our asset managers maintained their commitment to the United Nations Principles for Responsible Investment.³

2. Near-term targets only. We will submit our net zero target to the SBTi for validation once the Net Zero Standard for financial institutions is finalised in 2023.

3. Excludes investments managed on behalf of our charitable arm, nib foundation, which are subject to nib foundation's Investment Policy Statement. In FY22, 100% of these investments complied with the Investment Policy Statement.



Our employees go green

In May, employees from our Legal, Risk, Compliance and Governance Division participated in a hands-on team building day centred around environmental conservation and wildlife protection.

The group applied their leadership, project management, and problem-solving skills, working together to prepare the site and plant more than 100 Australian native trees and plants to support bush regeneration and land stabilisation in the Central Coast region. Over time, their efforts will have also provided new wildlife corridors and nesting homes for native animals including koalas and cockatoos.

The co-benefits of our emissions offsets

While our priority is to reduce our emissions to achieve our net zero target, offsetting is still a necessary action we must take as a business at this time. As part of our carbon neutral commitment, we invest in projects that produce high-quality Australian carbon credits.

We actively seek out projects that not only deliver benefits for the environment, but also support local First Nations communities which reflects our commitment to supporting the wellbeing of Aboriginal and Torres Strait Islander peoples, as stated in our [Reconciliation Action Plan](#).

This year, we invested in three projects, two of which seek to establish permanent native forests through assisted regeneration while also improving land access and diversifying income streams of the local First Nations communities. The other project seeks to reduce emissions through savanna burning while also facilitating the sharing of cultural knowledge, creating meaningful employment opportunities and contributing to economic empowerment for First Nations peoples.



See page 20 for key metrics relating to our Natural Environment principle



Economic Development & Employment



FY22 highlights



75% employee engagement score



74% employee wellbeing score



80% employee inclusion score



56% female representation in leadership roles



Finalists in 2022 Australian HR Awards for 'Best Workplace Diversity & Inclusion Program' and 'Best Remote Work Strategy'

Our people are our most valuable asset, which is why we offer initiatives that foster safety, wellbeing, inclusion, diversity of thought and professional development.

Our approach to hybrid working continues to be one of the most valued and unique aspects of our employee experience. Our approach is focused on personalisation and giving employees choice – not only in where they work, but also when and how. Our strategy has looked at the end-to-end employee experience to ensure no employee is disadvantaged as a result of their work location. We also provide a distributed work allowance to all employees to support the maintenance of a safe remote workspace, as well as contribute to their ongoing costs associated with working remotely.

A highlight of the year is the launch of new learning and development opportunities for our people. Our new employee development curriculum ensures our workforce has the right capabilities to deliver our business strategy while our new

leadership development programs support our leaders to deliver extraordinary results and shape the future of nib.

Another key aspect of our employee's experience is creating a diverse, equitable and inclusive workplace. We have continued to strengthen our policies to ensure we truly foster a sense of community where everyone is welcome, contributes and belongs. Our Diversity, Equity & Inclusion Policy measurable objectives were expanded to include additional aspirations for our Accessibility, Culture and Heritage and Gender and Sexuality pillars.

We also enhanced our Parental Leave and Leave policies to further support employees at key moments in their life. Effective in FY23, parents can access parental leave in a way that suits them and their family; culturally diverse employees can take leave to practice traditional rituals, customs and/or participate in dates of cultural significance; and trans, gender diverse and/or intersex employees can access leave for medical and/or legal gender affirmation.

During the year we received external recognition for our commitment to diversity, equity and inclusion such as being one of only nine Australian companies named in the Bloomberg Gender Equality Index. In addition, we attained the New Zealand Rainbow, Accessibility and Cultural Intelligence (CQ) Ticks for inclusion of the LGBTQIA+ community, accessibility for people with disabilities, and cultural intelligence and capability, respectively. We also became members of ACON's, Welcome Here project to signify our commitment to LGBTQIA+ equity and inclusion.

Our Board and People and Remuneration Committee representation continues to reflect our 40/40/20 (female, male, any gender, including gender diverse) target. We've continued our focus on increasing female and gender diverse representation for senior roles by creating diverse talent pools through our talent and succession process and by ensuring we have a 40/40/20 gender mix in our shortlists and interviewing panels for senior leadership positions.



Transforming our people development

This year we reviewed our approach to leadership and employee development, and in consultation with industry experts, and our people, we developed two new strategies. Our Leadership Strategy aims to support our leaders in navigating a volatile, uncertain, complex and ambiguous environment to deliver sustainable growth through innovation, collaboration and high-performing teams.

As part of the strategy, we launched two new leadership programs, which adopt a blended learning approach including 360 surveys, online modules, virtual seminars, peer and group work, and coaching. A total of 45 leaders participated in these new programs in FY22.

Our Employee Development Strategy aims to build the knowledge, skills and capabilities we need to deliver on our Strategic Plan and empowers our people to choose opportunities suited to their learning style. The curriculum is based on three key pillars – Business & Innovation, Digital & Commercial and Career & People – and includes online modules, virtual events, on-demand resources and access to LinkedIn Learning.

In addition, we launched our new mentoring program in response to employee feedback, matching nib mentees with nib mentors. Not only does the program support our people's development, it also promotes greater connection, diversity and inclusion. A pilot commenced in June with more than 100 employees taking part.



Employee wellbeing in a distributed workforce

While our hybrid working model gives our people the flexibility to fit in the things most important to them, it has also created new challenges in maintaining employee engagement and supporting their wellbeing.

This year many of our people also faced extended lockdowns, which can have a real impact on stress levels and mental health. To support our people's wellbeing, we launched our Lockdown Love campaign. This included check-ins with our mental health first aiders, webinars with our employee assistance program provider, a wellness gift voucher, a free 'wellness hour' of leave for all employees, digital gratitude cards and the ongoing promotion of our extraordinary people recognition program.

Our Coffee with our CEO initiative also kicked off, recognising how hard it is to start a new job remotely. This monthly meet up allows our new starters to meet and speak casually with our CEO.

Our inaugural Reflect Reconciliation Action Plan (RAP), which included a commitment to building the cultural capability of our workforce, was completed this year. Highlights include all Australian employees undertaking annual cultural awareness training, key team members participating in targeted learning to improve their understanding of the health disparity experienced by First Nations people and measuring what proportion of our workforce identify as Aboriginal and/or Torres Strait Islander.

This year we enhanced the way we assess employee experience by measuring employee wellbeing and inclusion in addition to engagement. Our modern, best practice framework characterises employee wellbeing as feeling energised, self-positive and having meaningful relationships in the workplace. In addition, inclusion is defined as an employee being their authentic self, having a sense of belonging and feeling they can reach their full potential at work. In FY22, we achieved 75% employee engagement (up 6 basis points from FY21), as well as a 74% employee wellbeing and 80% employee inclusion score.

As an employer with a purpose of *your better health and wellbeing*, we believe it's our responsibility to keep our employees safe which is reflected in our new [Health, Safety and Wellbeing Statement](#) and Strategic Plan. We also refreshed our employee wellbeing program, nibWell, which connects our people with information, services and activities, and established a wellbeing champion network to drive engagement.

The mental health of our people is something we take very seriously, which is why we introduced mental health first aiders who are trained to offer immediate support and connection to professional help. We also provided our employees with access to digital mental health solutions including Calm, SilverCloud Health and Clearhead.

Ensuring the ergonomic health of our people remained a priority, and as such we launched our Enhanced Ergonomic Program. We partnered with a specialist provider to deliver an online self-assessment, educational webinars, and one-on-one support for employees needing further support from an external occupational specialist.

During the year, we actively promoted and removed any barriers for our people to get vaccinated against COVID-19 by offering paid leave for vaccinations and additional paid sick leave if they contract the virus. We also enhanced our People Incident Plan, reflecting our learnings from the pandemic.

As an employer, purchaser of goods and services, and insurer, we recognise our sphere of influence and strive to positively contribute to the economies of the countries in which we operate. For example, we've become a Supply Nation member to strengthen our commitment to increasing supplier diversity and improving the economic participation of First Nations businesses. In addition, we published our fourth annual Tax Transparency Report to provide our stakeholders with visibility of our tax profile, contributions, and approach to governance.



See page 21 for key metrics relating to our Economic Development & Employment principle



Community Spirit & Cohesion



FY22 highlights



100% of *Reflect* RAP deliverables achieved



\$900,000 invested in prevention partnerships



488,786 people reached via nib foundation prevention partnerships



Equal gender representation in our brand partnerships



\$78,826 donated to natural disaster relief

Our partnerships with the community help build their resilience and reduce inequalities, with a special focus on preventative health, mental wellbeing and Aboriginal and Torres Strait Islander health.

This resilience has been tested over the last two years through climate disasters, food insecurity and the ongoing mental health impact of COVID-19. That's why we've remained flexible in our funding approach to allow our partners to be innovative and adaptive for our community's better health and wellbeing.

In response to increased mental health struggles from students studying in Australia during COVID-19, we partnered with batyr to fund their [batyr@uni](#) program which creates a bridge for students to access mental health and wellbeing support.

The program has experienced significant demand, due to the unique challenges faced by particularly international students, throughout the pandemic. Through funding from nib foundation, over 2,200 students

were able to connect with like-minded people and access the resources they need to manage their mental health.

To better support all Australians seeking help for their mental health, not just those in crisis, we've also committed \$750,000 over the next three years to help Lifeline build their new online [self-help toolkit](#).

The toolkit will enable users to take ownership of their experience and navigate self-help resources that they can use every day to protect their mental health and wellbeing.

For the first time this year, we extended nib foundation's [Health Smart program](#) across the Tasman, partnering with two Kiwi as well as six Aussie organisations to aid them in empowering young people to make smarter health choices.

In New Zealand, our partners include mental health platform, [Clearhead](#), who are growing their online platform to include an interactive digital wellbeing tool, to help young adults find their purpose in life and

the [University of Otago](#), who are addressing harmful drinking in young people and reducing disparities in alcohol harm.

To further support families of seriously ill children travelling for treatment, we expanded our long-term partnership with Ronald McDonald House to include three more locations, adopting rooms at Westmead, Randwick, Gosford.

In addition, we have extended our partnership with [Awabakal](#), one of our Aboriginal Health partners, to support two new programs that respond directly to local community needs.

Baby Welcoming Ceremonies are introducing babies to their First Nations Elders and connecting families with local services, while the inaugural *Youth Leadership Camp*, welcomed First Nations youth to participate in educational workshops about health, wellbeing and leadership with a cultural lens – learning skills that will help them positively influence their community.



We also continued to support and celebrate women in sport. Our brand partnership portfolio now has equal representation of men's and women's sporting teams across three top tier codes – the NRLW, AFLW and Super Rugby Aupiki (NZ).

We've allocated part of our partnership funding with the Blues Women's team in Auckland to go towards the development and wellbeing of the team and invested additional sponsorship funding into the [Korin Gamadji Institute](#), established by the Richmond Football Club to support the development of Aboriginal and Torres Strait Islander youth leadership.

Our people continue to generously support the community with our employee giving program, nibgive, raising more than \$17,590 through donations and payroll giving to support 10 charities during the year.

With COVID-19 restrictions easing, we also welcomed back volunteering with our

people participating in opportunities with OzHarvest, Ronald McDonald House and Lifeline, to name a few. We also included Lifeblood into our volunteer program, to allow our employees to help supplement COVID-19 related cancellations for blood donations.

Despite the drop in donations this year due to limited travel, The [Footprints Network](#), founded by our travel brand, [World Nomads](#), committed \$134,929 to support six international community development programs. The funding raised is thanks to micro-donations from customers who elect to give when they purchase travel insurance, bringing total donations to more than \$5 million. A great example of this support in action is our partner, [Wateraid](#), who were able to install a much-needed new water supply for Wom Village in Papua New Guinea.

Read more about our community efforts and work of nib foundation in our [2022 Community Report](#).



Supporting our community through crisis

This year was marked by several natural disasters, with communities feeling the devastating impact of the volcanic eruption and resulting tsunami in Tonga, as well as the flood crisis in south-east Queensland and the New South Wales Northern Rivers.

To support those impacted by the aftermath of the Tongan disaster, which left many families displaced, we committed \$20,000 in funding to our Footprints Network partner [Plan International Australia](#).

We also reached out to our partner Lifeline who developed a dedicated mental health support hub, in-language, so our Pacific members and the Tongan community could access at any time for support.

In March, we announced a [flood disaster relief package](#), where eligible members in flood-affected areas could access a 30-day premium waiver or elect to suspend their policy for three months.

A \$50,000 donation was also made by nib foundation to Lifeline to help support community disaster response and recovery efforts.

In addition, our employees fundraised to support both causes which was matched by nib foundation, bringing our total donations to \$78,826.



Two years of reflecting

In FY22, we achieved a major milestone in our reconciliation journey completing our inaugural [Reflect RAP](#).

Through implementation of our RAP deliverables, we introduced our people to Aboriginal and Torres Strait Islander cultures and protocols, built strong relationships with our First Nations stakeholders, ensured our policies and processes were culturally appropriate, identified and explored our sphere of influence, and considered what our unique contribution to reconciliation should be.

Some highlights of the journey so far include our cultural capability building that has taken place across our

organisation through the development of our Strong Relationships Guide and face-to-face and online cultural training.

We've also participated in immersive cultural experiences including grass weaving – a common First Nations practice used to create food tools, baskets, fishing nets and jewellery – with [Speaking in Colour](#), a leading Aboriginal cultural experience and educational resource provider in the Hunter region.

We also worked with some incredible local Aboriginal artists, ensuring First Nations' histories and cultures are visually prominent across our Australian office hubs.



See page 25 for key metrics relating to our Community Spirit & Cohesion principle



Leadership & Governance



FY22 highlights



28 modern slavery continuous improvement plans initiated with suppliers



100% compliance training completed



Attained ISO 27001 certification for information security risk management

Every decision we make is guided by the highest standards of ethics and governance, ensuring we remain a responsible and transparent business. Throughout the year we've matured our efforts to ensure we meet the expectations our stakeholders including the communities we operate in, as well as best practice.

To enhance our risk management capability, and further protect our business and stakeholders, we continued to rollout enhancements to our [Risk Management Framework](#) including investing in risk system enhancements to our health, safety and wellness processes, business impact analysis functionality, and risk and control registers.

Improving the resilience of our business was also a focus including conducting operational testing of our recovery plans and completing 15 internal audits across our Group through our internal assurance program.

To ensure everyone in our business understands our standards, the regulatory environment in which we operate, and their responsibilities, we facilitate mandatory compliance training for all employees, as well as role-specific compliance training based on responsibilities and learning requirements. In FY22, we achieved 100% completion of compliance training.

In addition, this year we reviewed our Compliance Management Framework with the goal of aligning our compliance management to the new ISO 37301 standard. In FY23, we will implement a new compliance policy to support our attainment of ISO 37301 certification reflecting our commitment to global best practice.

We take information security seriously and strive to protect our business and stakeholders from cybersecurity threats. In FY22, we experienced no material cybersecurity control failures.

A great example of our commitment to managing technology risk in line with global best practice is the attainment of our ISO 27001 certification for the nib Group this year.

An international standard on how to manage information security, the ISO 27001 certification and accompanying external audit of our Information Security Framework demonstrates the efficacy of our security management.

Recognising the important role our employees play in identifying and reducing cybersecurity risks, we also facilitated cybersecurity education and simulation exercises helping to reduce our phishing risk year-on-year.

As an operator of critical infrastructure, during the year we participated in a ransomware attack simulation hosted by the Australian Cyber Security Centre, enhancing our coordinated response and recovery processes.



We also took steps to understand our obligations related to the amendments to the *Security Legislation Amendment (Critical Infrastructure Protection) Act 2022 (Cth)* ensuring essential service providers, like nib, remain resilient and protected.

Our data-driven culture supports us to deliver our business strategy. That's why this year we introduced our Data Governance Framework to guide how we manage data in line with international standards. To oversee the effective implementation of this framework, we established a Data Governance Committee and Data Stewards Forum.

We also delivered an employee awareness campaign which promoted the importance of strong data management, outlined their role in processing data safely and effectively, and highlighted how they can report data issues.

As a trusted health partner, we connect our members to services and products based on their health circumstances, risks and goals. To ensure the healthcare services and products are safe, effective, high quality and continuously improving we also introduced our Clinical Governance Framework.

Protecting the human rights of our employees, workers in our supply chain, members, travellers, and the communities in which we operate remains a focus for our business. This year we matured our approach to respecting human

rights and managing modern slavery risk. This is evidenced in our enhanced [Human Rights Statement](#) and our second annual [Modern Slavery Statement](#).

We also acknowledge our role in alleviating small business cash flow pressures which enables them to pay their employees on time and at agreed rates.

We comply with the Payment Times Reporting Scheme in Australia, including disclosing our payment terms and times, and are proud to report 99% of Australian small business invoices were paid within 30 days of receipt in FY22.

We value our ongoing stakeholder engagement with our employees, members, travellers, partners, suppliers, investors, industry, regulators and the community. This helps us understand the needs of our stakeholders, the impact our business has on people and the environment and supports us to make responsible decisions.

This year we engaged with the Australian Prudential Regulation Authority (APRA) in relation to a new prudential standard which aims to strengthen the link between performance, prudent risk management and remuneration outcomes.

While we are implementing some changes to comply with the new standard in 2023, we remain confident that our remuneration approach is transparent, suitably robust and align with the interests and expectations of our stakeholders.

In addition, we participated in formal consultation on several key private health insurance reforms and issues, as well as New Zealand's climate-related disclosures legislation and proposed legislative response to modern slavery and worker exploitation.

Managing modern slavery risk

Our efforts to assess and address modern slavery risk were strengthened throughout the year by deepening our supply chain visibility and engagement.

Following the completion of our inaugural modern slavery risk supplier questionnaires, we developed and integrated continuous improvement planning into our supplier risk assessment platform.

This has allowed us to work closely with suppliers to recommend improvements to their policies and practices that will aim to reduce their risk of modern slavery throughout their operations and supply chain.

To ensure our engagement with suppliers more closely aligns with the intent of the *Modern Slavery Act 2018 (Cth)* and the UN Guiding Principles of Business and Human Rights, we enhanced our definition of a supplier. This change has enabled us to focus on driving awareness and change among suppliers we hold a direct relationship and have greater influence.

In FY22, we joined the United Nations Global Compact Modern Slavery Community of Practice, became a founding member of the Insurance Council of Australia's Modern Slavery Working Group, and continued to lead the Private Health Insurance Modern Slavery Consortium.

Through these collaborations we share knowledge, improve our response to modern slavery and contribute to global and national collective action.



See page 26 for key metrics relating to our Leadership & Governance principle

Key metrics



Population Health

Member snapshot

	FY22	FY21
Number of policyholders		
Australian Residents Health Insurance	665,773	645,152
International (Inbound) Health Insurance	164,133	172,462
New Zealand ¹	156,275	120,148
Total	986,181	937,762
Number of persons covered		
Australian Residents Health Insurance	1,255,265	1,224,320
International (Inbound) Health Insurance	181,181	187,410
New Zealand ¹	278,635	233,157
Total	1,715,081	1,644,887
Claims paid² (\$m)		
Australian Residents Health Insurance	1,807.8	1,741.0
International (Inbound) Health Insurance	85.8	85.8
New Zealand Health Insurance	172.2	158.7
New Zealand Life and Living Benefits	0.5	n/a
Total	2,066.3	1,985.5

Member satisfaction

	FY22	FY21
Net promoter score		
Australian Residents Health Insurance ³	30	25
International Students Health Insurance	47	45
International Workers Health Insurance	43	36
New Zealand	34	34
nib Travel ⁴	52	58
Group (weighted average)	31	27
Complaints to Private Health Insurance Ombudsman – Australian Residents Health Insurance⁵		
Number of complaints ³	186	275
Number of disputes ³	6	20
Private health insurer share of complaints ³	9.4%	9.1%
Private health insurer share of disputes ³	5.4%	9.4%
Private health insurer market share ³	9.3%	9.3% ⁶

Health management programs

	FY22	FY21
Number of participants – Australian programs		
Care Point	378	304
Care Support ⁷	0	102
Discharge Support Program ⁷	0	110
Healthy Weight for Life™	126	156
Hospital Support Program	5,101	3,741
Limber	284	278
Mental Health Care Support	45	7
Mental Health Hospital Support	117	111
MindStep™ ⁷	0	21
The COACH Program©	25	252
SilverCloud Health ⁸	943	n/a

1. FY22 figure includes Life and Living Benefits members.

2. Net claims incurred (excluding claims handling), underwriting segments only. FY22 figure includes New Zealand living benefits paid as a result of purchasing Kiwi Insurance (now nib New Zealand Insurance Limited) in April 2022.

3. Includes GU Health.

4. NPS based on sales and claims.

5. At the time of publication, the data for the March-June 2022 quarter was unaudited. All FY22 data is based on quarterly data published by the Commonwealth Ombudsman.

6. FY21 number has been restated in FY22.

7. Program not offered in FY22.

8. New program introduced in FY22.



Health management programs *continued*

	FY22	FY21
Number of participants – New Zealand programs		
Better Vision ^{7,9}	0	490
Cancer Care ⁸	58	n/a
Cardiac Care ⁸	10	n/a
Diabetes Care ⁸	18	n/a
Flu vaccinations ⁸	179	n/a
Healthier Hearing ⁷	0	44
Healthier Hearts ⁹	35	15
Healthier Joints – Knees ¹⁰	32	24
Healthier Joints – Hips ¹⁰	26	n/a
Healthier Joints – Shoulders ⁸	23	n/a
Healthier Joints – Spine ⁹	83	47
Healthier Lifestyle ⁸	79	n/a
rōpū Bowel Screening ¹¹	46	n/a
rōpū Diabetes Screening ¹¹	56	n/a
rōpū Health Management ¹¹	41	n/a
rōpū Heart and Lung Screening ¹¹	44	n/a
rōpū Mental Health ¹¹	43	n/a
rōpū Social Initiatives ¹¹	18	18
rōpū Wellness Coaching ¹¹	16	n/a
MoleMap ¹¹	13	n/a
nib Bowel Screening	1,216	499
Rongoa ¹¹	139	n/a
Specsavers ¹¹	574	n/a
Support My Smile ⁷	0	47
Tend ⁸	15	n/a
Wellness Coaching ⁹	72	31
Women's Wellness ⁸	23	n/a
Zoom Pharmacy ⁹	2	240
Total number of participants AU & NZ	9,880	6,537

	FY22	FY21
rōpū/Māori groups		
Number of persons covered	5,084	4,510
Claims paid	\$3,210,392	\$2,881,516
	FY22	FY21
Reactive case management		
International students	611	3,093
International workers	669	1,754
Travel assistance	1,702	1,036

7. Program not offered in FY22.

8. New program introduced in FY22.

9. Program name changed in FY22.

10. Previously combined into a single program with total participation of 24 in FY21.

11. Available to rōpū (Māori groups) only.

Key metrics continued



Emissions¹

	FY22	FY21
Group emissions (tonnes CO₂-e)		
Scope 1	0.9	23.8
Scope 2	30.4	419.4
Scope 3	8,243.6	6,474.1
Total emissions	8,275.0	6,917.3
Scope (tonnes CO₂-e)		
Scope 1		
Fuel	0.9	0.0
Natural gas	0.0	23.8
Total	0.9	23.8
Scope 2		
Electricity	30.4	419.4
Total	30.4	419.4
Scope 3		
Business travel	286.3	133.8
Electricity	407.2	805.5
Employee commuting and working from home	647.4	560.3
Natural gas	32.6	6.0
Office equipment and paper	673.5	250.3
Third party services	6,092.6	4,675.1
Waste	95.2	22.7
Water	8.8	20.3
Total	8,243.7	6,474.1
Country/Region (tonnes CO₂-e)		
Australia		
Scope 1	0.0	23.8
Scope 2	20.5	288.5
Scope 3	7,344.9	5,845.2
Total	7,365.4	6,157.60
New Zealand		
Scope 1	0.9	0.0
Scope 2	0.0	5.6
Scope 3	869.8	538.1
Total	870.7	543.7
Overseas		
Scope 1	0.0	0.0
Scope 2	9.9	125.3
Scope 3	29.0	90.8
Total	38.9	216.1

	FY22	FY21
Carbon offset		
Carbon credits purchased ²	7,000	–
Emissions intensity		
Scope 1 & 2 (tonnes CO ₂ -e)		
Employee (FTE)	0.023	0.383
Customer ³ ('000)	0.018	0.269
Revenue (\$m)	0.011	0.172
Total emissions (tonnes CO ₂ -e)		
Employee (FTE)	6.130	5.979
Customer ³ ('000)	4.825	4.205
Revenue (\$m)	2.997	2.685

Activities

	FY22	FY21
Business travel (km)		
Air	843,082.1	200,250.0
Land	1,567,560.8	2,767,126.7
Electricity – renewable (kWh)	899,393.3	358,196.4
Electricity – other (kWh)	858,543.2	1,726,465.3
Gas (GJ)	505.2	461.0
Paper (tonnes) ⁴	25.7	51.3
Waste (tonnes)		
Landfill	74.4	18.1
Diverted	20.8	5.3
Water (ML)	4.3	9.9

Efforts to reduce paper consumption

Members with email as preferred method of contact		
Australian Residents Health Insurance	90.8%	86.4%
International Students Health Insurance	99.7%	99.4%
International Workers Health Insurance	99.7%	99.8%
New Zealand	92.7%	91.1%
Shareholders on partial eComms	4.9%	3.7%
Shareholders on full eComms	49.0%	48.2%

Occupied building ratings⁵

Auckland	4.5 star NABERSNZ energy rating
Melbourne ⁶	5 star NABERS energy rating and 5 star NABERS water rating
Newcastle	5 star NABERS energy rating and a 4 star NABERS water rating
Sydney	5 star NABERS energy rating

1. nib measures its emissions in accordance with the ISO 14064-1:2018 and the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) (GHG Protocol). We use the operational control approach and the relevance test adapted from the GHG Protocol to determine the emission boundary for our organisation.

2. nib purchases carbon credits in the current year to offset the emissions of the previous year. See our [Climate Active certification](#).

3. Number of persons covered by a health insurance policy.

4. Paper reduced in FY22 because paper consumables such as paper towels and tissues were removed. Paper consumables are still accounted for in our Scope 3 emissions.

5. nib does not own any of the buildings we occupy.

6. nib moved office locations in Melbourne in May 2022.



Economic Development & Employment

Our people

	FY22			FY21		
	Female	Male	Any gender	Female	Male	Any gender
Number of employees						
Australia	695	411	2	599	363	1
Ireland	14	4	0	11	3	0
New Zealand	150	68	0	110	64	0
United Kingdom	0	3	0	0	2	0
United States of America	3	0	0	4	0	0
Total	862	486	2	724	432	1
% of total	63.9%	36%	0.1%	62.6%	37.3%	0.1%
Employees by age						
<25 years	38	16	0	22	13	0
25 – 34 years	292	179	1	237	168	1
35 – 44 years	278	173	1	236	153	0
45 – 54 years	164	78	0	141	73	0
55 – 65 years	80	38	0	77	23	0
>65 years	10	2	0	11	2	0
Average age of employees	40	38	34	41	39	26
Employment level						
Non-Executive Directors ¹	3	3	0	3	3	0
Executives	2	8	0	2	8	0
Business Unit Heads	23	34	0	20	29	0
Manager/Team Leaders	148	92	0	134	92	0
Other workforce	689	352	2	568	303	1
Employment type						
Permanent full time	733	459	2	597	411	1
Permanent part time	106	13	0	99	11	0
Temporary	22	10	0	26	8	0
Casual	1	4	0	2	2	0
Employment by tenure						
<1 year	214	130	0	93	62	0
1 year	71	41	0	77	72	0
2 – 3 years	145	111	0	150	103	1
4 – 5 years	116	65	1	88	76	0
6 – 10 years	147	85	1	152	73	0
11 – 15 years	97	37	0	93	26	0
16 – 20 years	37	13	0	31	13	0
21+ years	35	4	0	40	7	0
Percentage of new hires (tenure <1 year)	62.2%	37.8%	0.0%	60.0%	40.0%	0.0%

1. Includes Non-Executive Directors of nib holdings limited only.

Key metrics continued



Economic Development & Employment *continued*

Our people *continued*

	FY22			FY21		
	Female	Male	Any gender	Female	Male	Any gender
Parental leave						
Employees accessing parental leave	47	13	0	59	5	0
Rate of return from parental leave	94.9%	93.3%	n/a	83.0%	100.0%	0.0%
Employees still employed after 12 months following return	93.1%	90.9%	n/a	75.0%	89.0%	0.0%
Pay Equity						
Average compa-ratio (position against target market position) for business unit heads	98.5%	101.4%	0.0%	101.0%	102.0%	0.0%
Median compa-ratio (position against target market position) for business unit heads	98.7%	102.4%	0.0%	100.0%	102.0%	0.0%
Ratio between annual compensation of the MD and mean employee compensation ²			33.9%			n/a
					FY22	FY21
Employee development program participation						
Leadership training					105	89
Frontline training					560	1412
Education assistance					41	49
External development courses					166	163
Total investment in training ³					\$1,185,299	\$818,100
	FY22			FY21		
	Female	Male	Any gender	Female	Male	Any gender
Employee succession						
Employees internally promoted	82	58	0	43	28	1
Flexible work practices³						
Individual flexible arrangement employees	110	9	0	79	8	0
	FY22			FY21		
	VL/L	M	H/VH	VL/L	M	H/VH
Lost time injuries						
Australia	0	0	0	0	3	0
Ireland	0	0	0	0	0	0
New Zealand	0	2	0	0	0	0
United Kingdom	0	0	0	0	0	0
United States of America	0	0	0	0	0	0
Total	0	2	0	0	3	0

VL/L Impact very low or low. M Impact medium. H/VH Impact high or very high

2. New data point introduced in FY22.

3. In addition to formal arrangements, other strategies are in place to support flexible working for employees including working from home, flexible working hours, study leave and rostering preferences.



	FY22	FY21
Group injury frequency rate	0.76	1.34
Absenteeism⁴		
Australia	5.7%	3.9%
New Zealand	2.1%	2.8%
Flu shots given to employees	314	419
Corporate wellness programs		
Fitness Program		
Number of employee participants	170	186
Number of family participants	167	186
Quit smoking program	1	1
Employee mental health		
Number of employees with mental health first aid training	31	30
Employee Assistance Program (EAP):		
Employee contacts	216	228
Family member contacts	37	39
Employee EAP consultation usage	18.0%	17.5%

Employee engagement and retention

	FY22	FY21
Employee experience		
Employee engagement score ⁵	75%	69%
Employee inclusion score ⁵	80%	n/a
Employee wellbeing score ⁵	74%	n/a

	FY22			FY21		
	Female	Male	Any gender	Female	Male	Any gender
Employee attrition						
Voluntary turnover rate	17.7%	17.9%	0.0%	14.0%	18.4%	0.0%
Involuntary turnover rate	3.3%	2.2%	0.0%	14.6%	12.3%	0.0%
Total	21.0%	20.1%	0.0%	28.7%	30.8%	0.0%

	FY22	FY21
Enterprise agreements and trade union negotiations		
Employees covered by enterprise agreement	303	268
Number of enterprise agreements in place ⁶	2	2
Employee representation		
Number of Joint Consultative Committee representatives	17	11

4. Absenteeism is not available for Ireland, UK or USA.

5. In FY22 we enhanced the way we assess employee experience by measuring wellbeing and inclusion.

6. Formally known as 'Number of consultations/negotiations with trade unions'.

Key metrics continued



Economic Development & Employment *continued*

Employee engagement and retention *continued*

	FY22	FY21
Participation in employee share plan⁷		
Australia		
Employee Share Acquisition Plan (ESAP)	33%	33%
Business Unit Head Salary Sacrifice and Matching Share Plan	76%	70%
New Zealand		
Employee Share Purchase Scheme (ESPS)	14%	18%
Business Unit Head Salary Sacrifice and Matching Share Plan	40%	57%

Economic contribution

	FY22	FY21
Tax contribution		
Income and other taxes (\$m)		
Australia	81.0	61.7
Group	81.1	70.0
Effective tax rate		
Australia	28.0%	30.8%
Group	29.9%	30.5%

	FY22	FY21
Supply chain		
Australian small business invoices paid within 30 days ⁸	99%	n/a

Work and life benefits

Additional Leave Days (AU, NZ)
 Apple Employee Purchase Program (AU)
 Employee Giveaways (Group)
 Flexible Work Practices (AU, NZ)
 Hybrid Working Model/Location Flexibility (Group)
 Leisure Travel Discounts (Group)
 Microsoft Home Office Program (AU, NZ)
 Parental Leave (AU)
 Volunteer Leave (Group)

Finance and insurance benefits

Corporate Bank Offer (AU, NZ)
 Corporate Car Offer (AU, NZ)
 Distributed Work Allowance (Group)
 Employee Health Insurance Discounts (AU, NZ, Ireland & UK)
 Employee Share Plans (AU, NZ)
 Estate Planning Discount (NZ)
 Group Life Insurance (AU, Ireland)
 Group Salary Continuance Insurance (AU, Ireland)
 New Employee Home Office Reimbursement (Group)
 Pension Matching Scheme (UK, Ireland)
 Salary Sacrifice (AU)
 Transport Discounts (Ireland, USA)
 Travel Insurance Discount (Group)
 Wellness Bonus (USA)

Health and wellness

Employee Assistance Program (Group)
 Employee Health and Wellbeing Program (Group)
 Ergonomics Program (Group)
 Eye Care Discounts (AU, NZ)
 Flu Vaccinations (Group)
 Gym Discounts and Fitness Initiatives (AU, NZ)
 Mental Health and Wellbeing Framework (Group)
 Quit Smoking Programs (Group)

Reward and recognition

Christmas Gift (Group)
 Short Term Incentive Program (Group)
 Years of Service Awards (AU, NZ)

Career and development

Access to LinkedIn Learning (Group)
 Educational Assistance (Group)
 External Training (Group)
 Mentoring Program (Group)

Employee resource groups

Accessibility @ nib
 Culture and Heritage @ nib
 Pride @ nib

7. FY21 numbers have been restated in FY22.

8. New data point introduced in FY22.



Community Spirit & Cohesion

nib foundation

	FY22	FY21
Grants		
Prevention Partnerships	\$900,00	\$742,132
Health Smart Grants	\$421,001	\$340,000
Aboriginal Health Partnerships	\$160,125	\$150,000
Community Partners	\$185,000	\$641,000
Employee nominated Good Cause Grants	\$30,000	\$30,000
Total	\$1,696,126	\$1,903,132
Charity partnerships		
Prevention Partnerships	4	4
Health Smart Grants	10	10
Aboriginal Health Partnerships	2	3
Community Partners	4	9
Employee nominated Good Cause Grants	6	6
Total	26	32

Customer giving

	FY22	FY21
Donations		
Donations received	\$122,769	\$54,740
Number of donors	23,931	15,219
Funding		
Funding allocated	\$134,929	\$36,965
Charities funded	6	2
Projects funded	6	2
Countries impacted	6	2

Employee giving

	FY22	FY21
Employee fundraising donations	\$17,590	\$21,001
Company and nib foundation matching donations	\$17,590	\$20,599
Charities supported	10	13
Employee volunteering		
Charities assisted	8	8
Volunteer hours	961	661
Employee participants	120	108
Value of time	\$70,983	\$37,163

Brand partnerships:

Newcastle Knights (NRL & NRLW)
 Richmond Football Club (AFL & AFLW)
 Richmond Korin Gamadji Institute (KGI)
 The Blues (Super Rugby & Super Rugby Aupiki, NZ)

Community sponsorships:

Awabakal Community Events
 Minerva Network
 The Trainer Group – 'Game Changer'

Key metrics continued



Leadership & Governance

	FY22	FY21
Compliance training modules completed	100%	n/a
Whistleblower register reports	0	0
Code of Conduct breaches	0	1
Privacy related complaints upheld by regulator	0	0
Information security breaches	0	0

Group compliance training modules

Acceptable Use of IT Policy
 Anti-Bullying, Harassment & Discrimination
 Business Continuity Management
 Conflicts of Interest
 Compliant Trading
 Credit Card Security Policy
 Data Privacy and Protection – Australia
 Discipline Policy and Procedure
 Drug and Alcohol Policy
 Fraud and Corruption Awareness
 Grievance Policy and Procedure
 General Security Awareness
 General Data Protection Regulation
 IT Security Policy
 Manual Handling
 Mobile Devices Policy
 Modern Slavery Awareness
 nib Code of Conduct
 nib Trading Policy
 nib Workplace Mental Health
 Phriendly Phishing 101
 Phriendly Phishing 201
 Phriendly Phishing 301
 Work Health and Safety Fundamentals
 Workplace Surveillance Policy

Learn more about nib's sustainability efforts
 at nib.com.au/sustainability

