

NEWS RELEASE

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Contact: Helen Humphreys, helendhumphreys@gmail.com, 860-202-3731

**How do Connecticut Insurers rank?
Sixth Annual “Insure Our Future Scorecard” Ranks Insurance Companies on Climate
Investment Policies**

Report finds Connecticut based companies are outmatched by Global Peers

HARTFORD- [A new report from Insure Our Future](#) found that US insurance giants like Travelers and The Hartford are falling behind global peers on climate change policies.

Insure Our Future’s annual scorecard ranks the **top 30 global insurers** on the quality of their fossil fuel policies. This year marks the sixth annual publication of the scorecard. Yet again, however, the report reveals how U.S. insurers are outmatched by their global peers.

Connecticut-based insurers, like Travelers and The Hartford, are no exception. In 2020 **The Hartford** was ranked 12th. This year they have fallen to 17th. The company received a 1.5 out of 10 in underwriting score, and a 1.3 out of 10 in Investment.

Travelers received a score of 1.3 out of 10 in underwriting, and a 1.1 out of 10 in Investment. The company is currently ranked 19th.

Connecticut activists have been calling on our state’s key industry to be a global leader in preventing devastating climate impacts. However, neither Travelers or The Hartford have answered that call.

Today, **Travelers' climate commitment** only covers coal and tar sands. As one of the top oil and gas insurers in the U.S, Travelers needs to step up and take bold action to address its underwriting of new fossil fuel projects. **The Hartford** has made net-zero commitments but continues to avoid specifics on how they plan to get there.

Connecticut is known as the insurance capital of the world - the impact of two of its iconic companies taking bold climate action would be massive.

Now more than ever before, steps by U.S. insurers look out of touch with the escalating pace of climate impacts. Global insurance company restrictions on oil and gas are finally starting to catch up with those on coal, according to [new data](#) from the Insure Our Future campaign.

*“Insurance companies who continue to invest in the destructive fossil fuel industry have real life impacts that are happening at this very moment.” said **Alina DeVoogd, a Community Organizer with the Arctic Refuge Defense Campaign**. “The Arctic National Wildlife Refuge is at risk from immediate impacts of climate change, and from oil and gas development mandated by the U.S. government. [Seventeen international insurers](#) have made commitments that clearly articulate not insuring new oil and gas projects in the Refuge. Why can’t Travelers and The Hartford do the same?”*

Travelers and **The Hartford** refused a request to meet with the Gwich'in Steering Committee in Hartford in September.

While climate disasters like Hurricane Ian continue to devastate communities, global insurers are assessing the risks of fossil fuel investments and adopting policies that rule out oil and gas investments.

“Fossil fuel projects that don't get insured, don't get built. That makes insurance companies an Achilles Heel for fossil fuels, with enormous power to enable, or throttle, fossil fuel expansion,” **said Tom Swan, Executive Director of Connecticut Citizen Action Group.** *“Unfortunately, these companies, particularly U.S.-based insurers, are acting like firefighters who start fires instead of partners in addressing this crisis. U.S. Insurers, including Travelers and The Hartford, pillars of the Connecticut insurance industry, must instead lead on climate change — from a business, fiduciary and moral perspective.”*

Climate change is making super-storms like Ian more frequent and more dangerous, and our time to act is growing short.

“As thousands of homeowners make claims on their insurance to restore Ian's damage, billions of dollars in insurance outlays are placing a growing number of insurers at risk of insolvency — and homeowners are having difficulty affording premiums. This is particularly true for communities of color, who are bearing much of the destruction and disruption from climate change,” **Said Samantha Dynowski, Executive Director of Sierra Club Connecticut.**

Ahead of COP27, the campaign coalition argues that insurers must now fully exit new coal, oil and gas, and demonstrate that the industry is ready to deliver ambitious near-term action. Connecticut activists will continue to push CT-based companies, like Travelers and The Hartford, in the right direction.

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The Connecticut Citizen Action Group, established in 1971, is dedicated to actively engaging the residents of CT in addressing consumer, environmental, economic and social justice issues. As a part of the Insure Our Future coalition, CCAG organizers have worked to hold CT-based insurance companies accountable for their role in the climate crisis, and call on them to divest their profits from the fossil fuel industry. Visit ccag.net.

Insure Our Future is a global campaign of 24 NGOs and social movements from 14 countries that hold the insurance industry accountable for its role in the climate crisis. It calls on insurance companies to immediately stop insuring new fossil fuels and phase out support for existing coal, oil and gas projects.