



PUBLIC DISCLOSURE STATEMENT

INSIGNIA FINANCIAL LTD

**ORGANISATION CERTIFICATION
FY 2020-21**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY: Insignia Financial Ltd

REPORTING PERIOD: Financial year 1 July 2020 – 30 June 2021

Declaration

To the best of my knowledge, the information provided in this Public Disclosure Statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.

Signature

Date

28 September 2022

Name of Signatory

Stephen Black

Position of Signatory

Head of ESG



Australian Government
Department of Industry, Science,
Energy and Resources

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Version number February 2021

1. CARBON NEUTRAL INFORMATION

Description of certification

This Certification covers the Australian business operations of Insignia Financial Ltd (“Insignia”) (ABN 49 100 103 722) for the period 1 July 2020 – 30 June 2021.

This certification does not include emissions associated with Insignia Financial’s:

- International offices, and
- Financial investments.

Organisation description

We believe in financial wellbeing for all Australians. In fact, we’ve been helping Australians secure their financial future for 175 years.

On 31 May 2021, IOOF completed the acquisition of MLC Wealth, bringing together two of Australia’s longest-standing wealth management businesses, to create Insignia Financial.

Today, Insignia Financial is one of the largest financial services groups in Australia, an ASX Top 200 company and leading provider of financial advice, superannuation, investment and trustee products and services.

With more than \$220 billion in funds under administration, the Insignia Financial Group proudly serves 2 million Australians through one of the nation’s largest advice networks of more than 1,650 financial advisers.

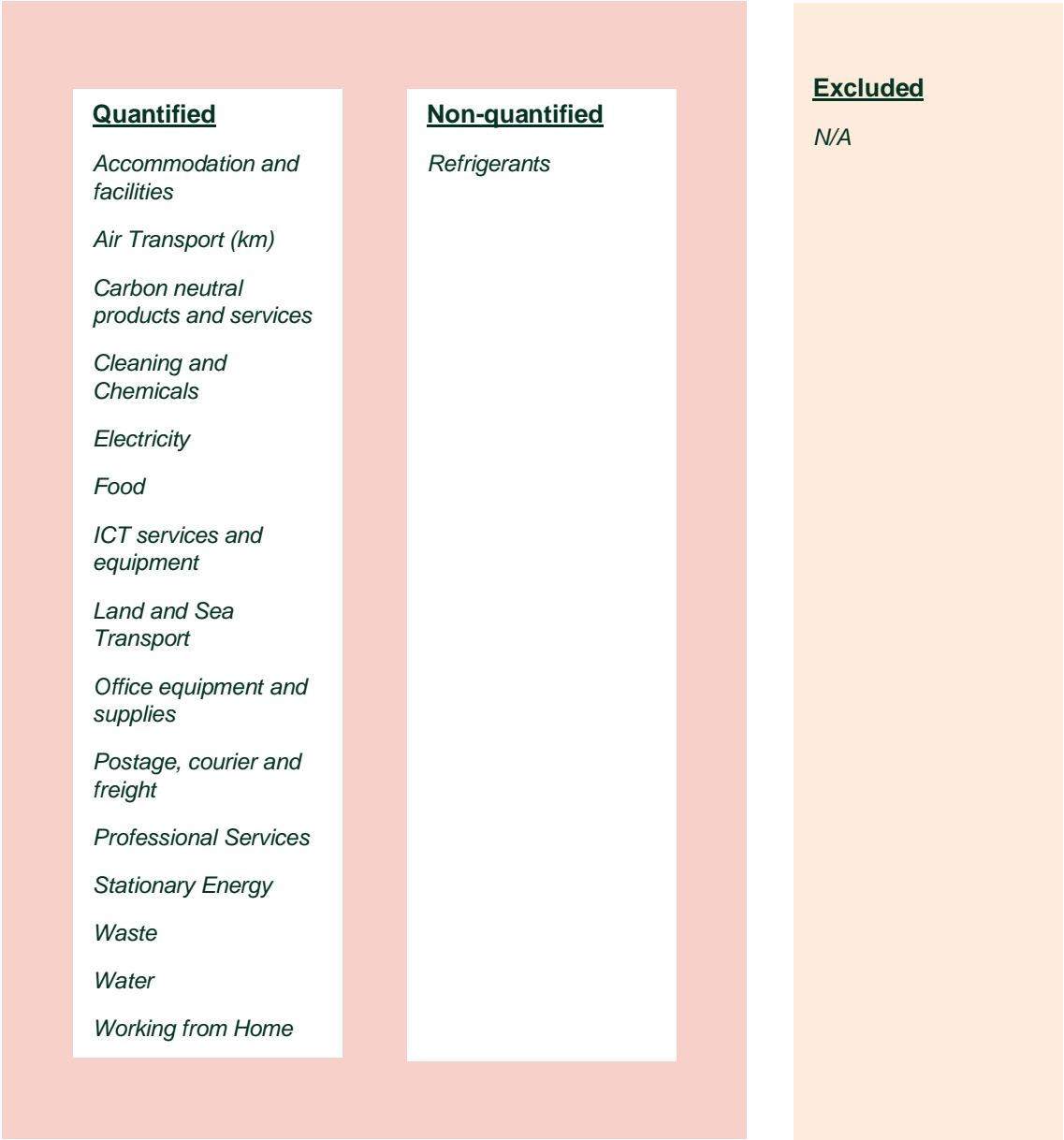
We also manage \$97 billion in assets on behalf of superannuation members, making us one of the largest super fund and pension payment providers in Australia.

“At Insignia Financial, we acknowledge the sustainability of our business is intrinsically linked to the sustainability of the environment in which we operate. Attaining Climate Active accreditation is an acknowledgement of the urgent need to address climate change. It will help us hold ourselves accountable in playing our part in realising a low carbon future.”

CEO, Renato Mota

2. EMISSION BOUNDARY

Diagram of the certification boundary



Non-quantified sources

Refrigerants have not been quantified in this submission as they are considered immaterial.

Data management plan

N/A

Excluded sources (outside of certification boundary)

N/A

“Beyond our own business, being Climate Active accredited will allow us to engage with our vendors and their supply chains to help them better manage their environmental impact”

COO Frank Lombardo

“It is important for our employees to know they work for an organisation that cares enough to go beyond simply reducing its carbon footprint to actually achieving carbon neutrality.”

CPO, Melissa Walls

3. EMISSIONS SUMMARY

Emissions reduction strategy

The key features of Insignia Financial's emission reduction strategy are as follows:

- Insignia Financial made a 2021 net-zero pledge for operational emissions following its inception from the merger of IOOF and MLC on 30 March 2021.
- Established corporate-wide emissions and waste reduction working group to develop and drive detailed action plan to meet targets
- Eliminating Scope 2 emissions through new renewable “green” energy contracts by 2023
- Implementing “green procurement” process to preference Climate Active suppliers and measure supplier emissions
- Driving electronic communications initiatives for clients, reducing printing and postage scope 3 emissions (10%)
- Preferring to locate staff in “green” buildings / negotiating with building management to reduce base building emissions (23%)
- Reviewing staff car-parking entitlements and provide incentives to staff for cycling / public transport commute

Emissions summary (inventory)

Table 1

Emission source category	tonnes CO ₂ -e
Accommodation and facilities	21.4
Air Transport (km)	35.1
Carbon neutral products and services	0.0
Cleaning and Chemicals	10.3
Electricity	3827.8
Food	13.7
ICT services and equipment	1574.6
Land and Sea Transport (\$)	1.0
Land and Sea Transport (fuel)	1.6
Land and Sea Transport (km)	993.5
Office equipment and supplies	529.8
Postage, courier and freight	875.1
Professional Services	64.9
Stationary Energy	47.6

Waste	90.9
Water	34.0
Working from home	959.7
Total Net Emissions	9,080.9

Uplift factors

Table 2

Reason for uplift factor	tonnes CO ₂ -e
Merger with MLC (increase in FTE by 8.2%)	745.0
Total footprint to offset (uplift factors + net emissions)	9,825.9

Carbon neutral products

Insignia Financial uses carbon neutral paper from Winc and Office Choice.

This assessment and Climate Active submission were prepared with the assistance of [Pangolin Associates](#), these services are carbon neutral.

Electricity summary

Electricity was calculated using a location-based approach.

Market-based approach summary

Table 3

Market-based approach	Activity Data (kWh)	Emissions (kgCO ₂ -e)	Renewable %
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	859,556	0	19%
Residual Electricity	3,682,350	3,951,457	0%
Total grid electricity	4,541,905	3,951,457	19%
Total Electricity Consumed (grid + non grid)	4,541,905	3,951,457	19%
Electricity renewables	859,556	0	
Residual Electricity	3,682,350	3,951,457	
Exported on-site generated electricity	0	0	
Emission Footprint (kgCO ₂ -e)		3,951,457	
Total renewables (grid and non-grid)	18.93%		
Mandatory	18.93%		

Voluntary	0.00%
Behind the meter	0.00%
Residual Electricity Emission Footprint (TCO2e)	3,951

Location-based approach summary
Table 4

Location-based approach	Activity Data (kWh)	Emissions (kgCO₂-e)
NSW	2,376,177	2,138,559
SA	371,899	193,388
Vic	1,054,117	1,148,987
Qld	94,939	88,294
WA	280,983	196,688
Tas	363,790	61,844
Grid electricity (scope 2 and 3)	4,541,905	3,827,760
Total Electricity Consumed	4,541,905	3,827,760

Emission Footprint (tCO₂-e)	3,828
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4. CARBON OFFSETS

Offsets strategy

Table 5

Offset purchasing strategy: In arrears	
1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	9,826
3. Net offset balance for this reporting period	9,826
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	9,826

Co-benefits

Kendall River Station, Savanna Burning, Queensland

This project, at Kendal River Station in far north Queensland, involves strategic and planned burning of savanna areas in the high rainfall zone during the early dry season to reduce the risk of late dry season wild fires.

Nanyang Danjiang River Solar Cooker Project Phase 1, China - Henan province

Nanyang Danjiang River Solar Cooker Project Phase I project located in the southwest of Henan Province. The project involves the distribution and installation of 48,000 sets of solar cookers for rural households. The daylighting area of each solar cooker will be no less than 1.7 m² and the rated output is 773.5Wth. The rated and maximum total installed capacity of the project is 37.128MWth and 42.073MWth respectively. The beneficial population is anticipated to be 172,806 once the project is put into operation.

The existing scenario of the proposed project, i.e. the 48,000 households continues to cook and boil water with coal-fired stoves. The proposed project will enable the rural households to efficiently substitute solar energy for the fossil fuel (coal) used in daily cooking and water boiling, avoiding CO₂ emission that would be generated by fossil fuel consumption. It is estimated that 90,204 tCO₂e emission reductions will be produced annually.

The project activity will make much contribution to the local sustainable development in the following aspects:

1. Providing rural residents with a clean, practical and convenient way to meet the energy demand

of their daily cooking.

2. Improving the indoor hygiene of rural residents.
3. Improving the living condition and quality of rural residents.
4. Creating employment opportunities for local people.
5. Mitigating GHG emission.

Nanyang Danjiang River Solar Cooker Project Phase 2, China - Henan province

This project is an extension of the Phase 1 project. The project involves the distribution and installation of 50,000 sets of solar cookers for rural households. The daylighting area of each solar cooker will be no less than 1.7 m² and the rated output is 773.5Wth. The total installed capacity of the project is 38.6754MWth. The beneficial population is anticipated to be 178,710 once the project is put into operation.

Offsets summary

Proof of cancellation of offset units

Table 6

Offsets cancelled for Climate Active Carbon Neutral Certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO ₂ -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Kendall River Station, Savanna Burning, Queensland	ACCU	ANREU	24/6/2022	3,783,287,514 - 3,783,288,513	2018-19	1,000	0	0	1,000	10.2%
Nanyang Danjiang River Solar Cooker Project Phase 1, China - Henan province	CER	ANREU	24/6/2022	1,089,188,110 - 1,089,189,740, 1,108,755,718 - 1,108,758,049, 1,119,541,455 - 1,119,542,574	2018-2020	5,083	0	0	5,083	51.7%
Nanyang Danjiang River Solar Cooker Project Phase 2, China - Henan province	CER	ANREU	24/6/2022	1,089,102,414 - 1,089,104,127, 1,119,597,466 - 1,119,598,625, 1,108,872,303 - 1,108,873,171,	2018-2020	3,743	0	0	3,743	38.1%
Total offsets retired this report and used in this report										9,826

Total offsets retired this report and banked for future reports 0

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Australian Carbon Credit Units (ACCUs)	1,000	10.2%
Certified Emissions Reductions (CERs)	8,826	89.8%

5. USE OF TRADEMARK

Table 7

Description where trademark used	Logo type
Insignia Financial Annual report	Certified organisation
Insignia Financial corporate website	Certified organisation

APPENDIX 1

Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

Table 8

Relevance test					
Excluded emission sources	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.</i>
N/A	N/A	N/A	N/A	N/A	N/A

APPENDIX 2

Non-quantified emissions for organisations

Table 9

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial <1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Refrigerants	Yes	No	No	No



An Australian Government Initiative

