

## CITADEL INSURANCE P.L.C. SFDR WEBSITE DISCLOSURES

*Citadel Insurance p.l.c. (“Citadel”) does not currently make insurance-based investment products (IBIPs) available to the public in accordance with the provisions of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”). As at the date of these disclosures, Citadel solely services saving products for guaranteed interest returns of 4.5% and 3.5%, investment bonds, and other savings plans which are currently in run-off.*

*On this basis, and having considered the Q&A document issued by the European Commission on 17 May 2022,<sup>1</sup> it is Citadel’s reasoned view that it need only make the requisite website disclosures.*

### **Article 3 SFDR**

Citadel does not currently consider the integration of sustainability risks into its investment decision-making processes, given that it does not currently make insurance-based investment products (IBIPs) available to the public. Rather, Citadel is currently solely servicing some IBIPs which are in run-off (i.e., closed products).

This notwithstanding, given Citadel’s commitment to environmental, social and governance issues, as well as its intention to make IBIPs available to the public in the last quarter of 2024, Citadel acknowledges that the integration of sustainability risks into the investment decision-making process will play a role in its future IBIP offering/s. On this basis, Citadel has adopted an environmental, social and governance policy (“**ESG Policy**”) which shall be updated on a semi-regular basis so as to reflect any developments in relation to Citadel’s operations.

### **Article 4 SFDR**

#### **NO CONSIDERATION OF ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS**

Citadel hereby informs its clients that it does not consider the principal adverse impacts of its investment decisions on sustainability factors at this point in time. The reasons behind the Company’s decision include, but are not limited to, the fact that the Company does not currently make insurance-based investment products (IBIPs) available to the public, and that it solely services a number of IBIPs which have been suspended for new business purposes, and which are currently in run-off. Consequently, the consideration of principal adverse impacts would be disproportionate to the current nature and scope of its activities.

This notwithstanding, in the short-term, Citadel is committed to developing an Environmental, Social and Governance (“**ESG**”) framework with the objective of enhancing the embedding of processes which will enable it to allocate ever-increasing importance to ESG issues, and this for the purpose of eventually being able to consider the principal adverse impacts of its investment decisions on sustainability factors. The Company shall also develop and define criteria to identify (where possible) any activities or industries that should be excluded from its investment decision-making services.

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<sup>1</sup> [https://www.esma.europa.eu/sites/default/files/library/c\\_2022\\_3051\\_f1\\_annex\\_en\\_v3\\_p1\\_1930070.pdf](https://www.esma.europa.eu/sites/default/files/library/c_2022_3051_f1_annex_en_v3_p1_1930070.pdf)

***Article 5 SFDR***

Citadel's Remuneration Policy stipulates that, in view of the mitigated and, in any case, limited impact, of performance-based remuneration on its risk profile, as well as:

- (i) the nature and scale of the Citadel's business – which does not currently include the provision of insurance-based investment products to the public (rather, Citadel solely services some IBIPs which have been suspended for a number of years, and which are currently in run-off); and
- (ii) the fact that the Company does not currently consider the integration of sustainability risks in its investment decision-making process,

the Company deems there to be no risk of misalignment of its remuneration procedures with the integration of sustainability risks as set out under the SFDR.

*Last amended: July 2023*