



## NATURAL CAPITAL

We protect it for Better tomorrow

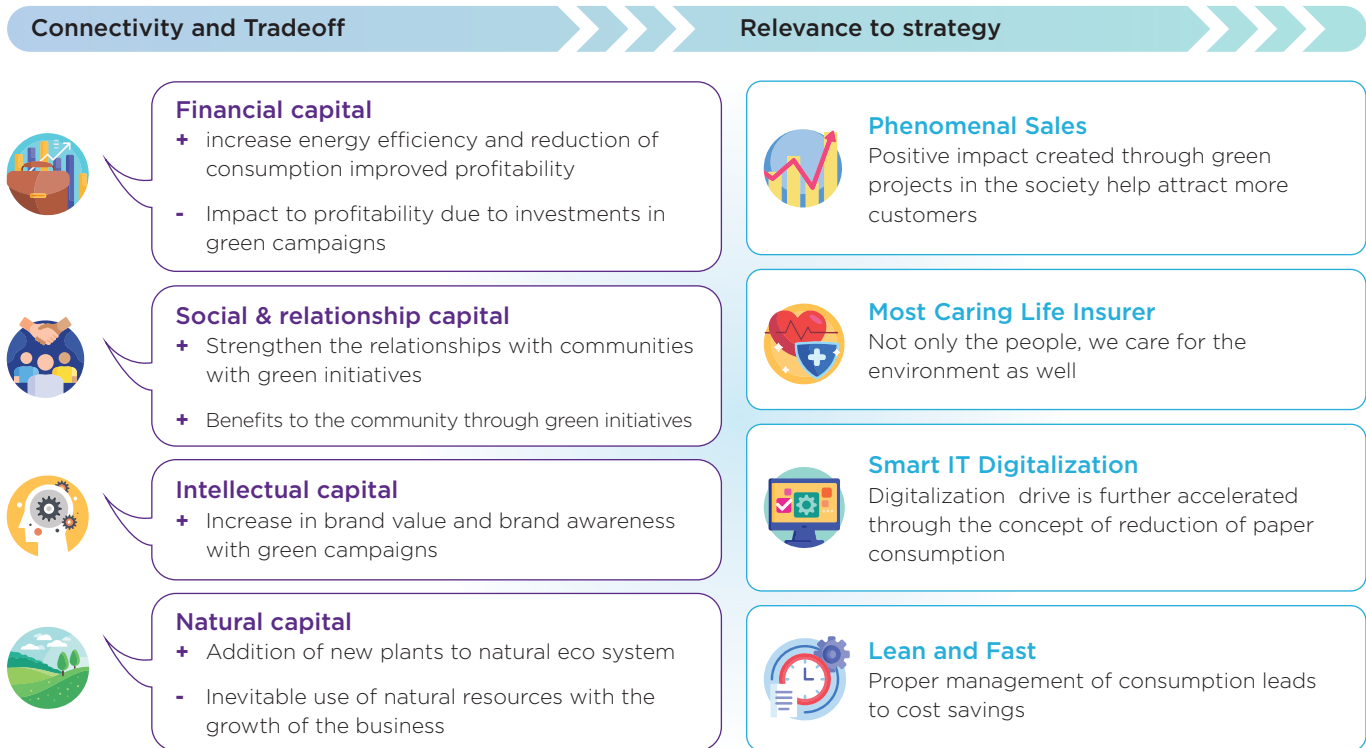
**BIGGER.  
BETTER.  
BOLDER.**



[https://softlogiclife.lk/  
annual-reports/](https://softlogiclife.lk/annual-reports/)

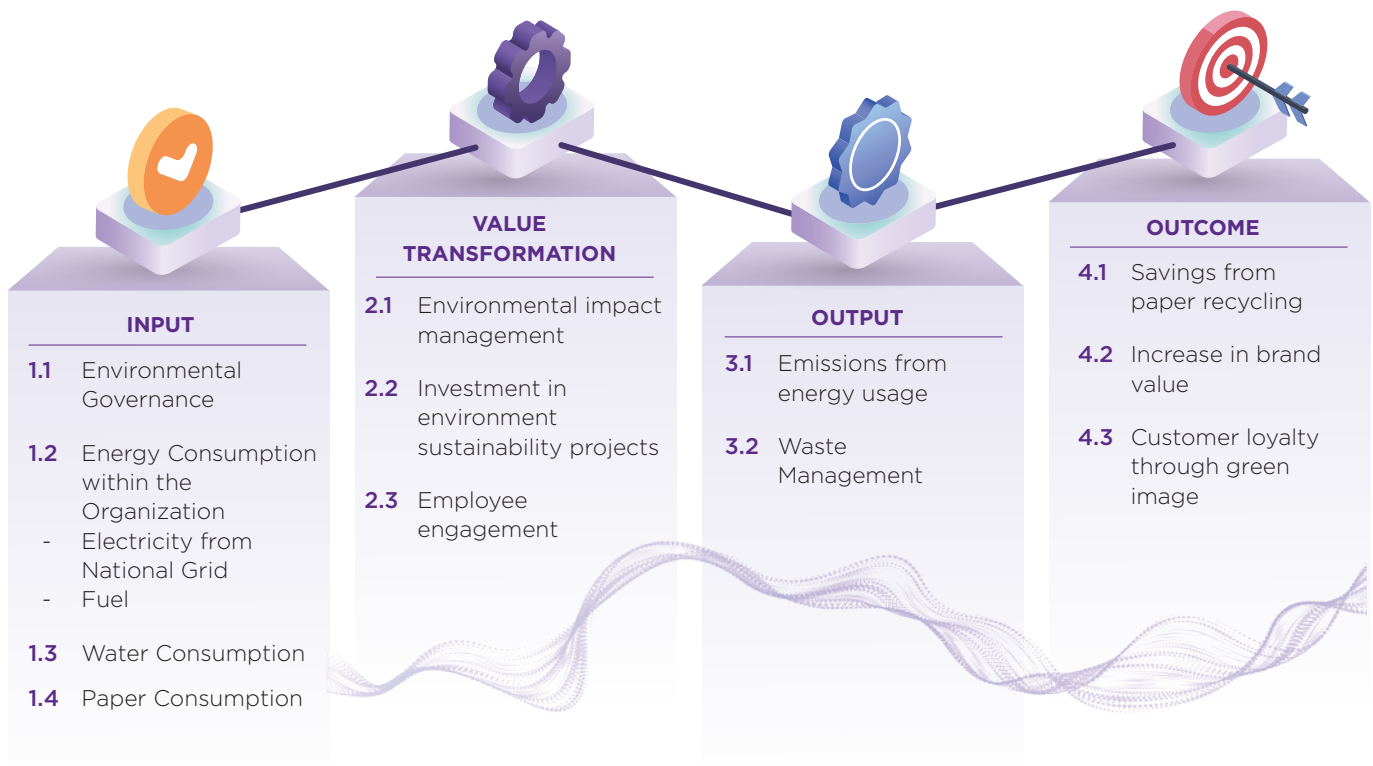


As a life insurance company operating in the service industry, our environmental footprint is primarily determined by our use of resources such as energy, paper, water, and the emission of pollutants. We are mindful of the environmental impact of our business operations and actively take measures to minimize it.




In order to provide deeper understanding of our environment and contributions to the company's value creation journey and our approach to manage it, we have used the following structured reporting practices. These practices comprehensively capture all facets pertinent to natural capital, ensuring a holistic understanding

### Sustainable Customer Management Process



## NATURAL CAPITAL

 <b>GRI</b>	2-27	302-1	302-3	303-1	303-3	303-5	<b>UNGC</b>	7	8
--	------	-------	-------	-------	-------	-------	-------------	---	---

Being a life insurance company in the service sector, our environmental footprint is mainly tied to using resources like energy, paper, and water, as well as emitting emissions. However, we're dedicated to playing our part in helping the country reach the Sustainable Development Goals (SDGs). Our focus is particularly on cutting emissions and using natural resources responsibly.

### 1.1 Environmental Governance

Our Environmental, Social and Governance policy aims to develop an understanding of Softlogic Life Insurance PLC's approach to managing Environmental, Social and Governance Risk.

We integrate the assessment of Environmental, Social and Governance Risks into our Corporate Strategy from ESG policy with aiming at mitigating the environmental impacts of our business activities. In our ESG policy we have cleared areas through the exclusion list, we will not insure or invest in any activity, production of, trade in, or distribution which create environmental impacts.

### 1.2 Energy Consumption within the Organization

We primarily depend on two key energy sources: electricity obtained from the national grid and fuel used for various transportation needs, such as employee travel, training, and marketing activities.

We monitor our energy consumption within the organization using indicators like electricity intensity, which is the electricity consumption per employee, and another indicator, electricity intensity, measured as electricity consumption per GWP rupees 1 million. In comparison to the previous year (2022), our energy consumption has risen. This increase can be attributed to more employees working at the office in 2023, as

opposed to working from home, which was the case in 2022. We have identified this shift in working arrangements as the primary reason for the uptick in energy consumption during the year.

	2023	2022
<b>Electricity</b>		
Electricity (KJ Mn)	<b>7,028</b>	5,700
Energy intensity - electricity consumption per employee (kJ Mn)	<b>7.14</b>	5.71
Energy intensity - electricity consumption per GWP Rs 1 Mn (kJ Mn)	<b>0.27</b>	0.25

### Our key initiatives to reduce energy consumption

- Installation of timer switches on the Air-Conditioners (A/Cs) at our own office, ensuring they are operational only during working hours
- We have adopted online staff training sessions to minimize fuel expenditure and costs associated with commuting.
- Encouraged employees to use electricity in a responsible manner in their day to day activities.
- The implementation of master key switches across all floors of the own Office has significantly contributed to achieving greater energy efficiency

### 1.3 Water Consumption

We have maintained our commitment to long-term water conservation efforts, with an emphasis on responsible consumption. To achieve this goal, we have installed sensor taps and conducted awareness campaigns to promote water conservation practices, all aimed at enhancing our overall water management strategies

	2023	2022
Ground Water Consumption	<b>Not measured</b>	Not measured
Pipe Borne Water Consumption (m3)	<b>14,447</b>	11,896
Mineral Water for Drinking Purposes (m3)	<b>266</b>	251
Total Water Withdrawal (m3)	<b>14,713</b>	12,147

### 1.4 Paper Consumption

The SLI is committed to reducing paper consumption across its value chain as part of our environmental impact management framework. With the aim of the reduction of paper consumption, the company has digitalized many internal processes.

The initiatives we developed aimed at reducing paper consumption throughout our value chain are as the below.

**EMPLOYEES**

- Digitization of internal processes
- E-learning
- Remote work
- Reusing stationery and fixed assets

**CUSTOMERS**

- 100% digital sales platform
- LifeUp App



**VENDORS AND SUPPLIERS**

- Online supplier registration platform
- Authorized recyclers (Neptune Paper Collection) are contracted to provide a total recycling solution

**Paper Usage(kg)**

2023	2022
14,449	11,150

**Paper Recycled (kg)**

2023	2022
5253	362

**Paper recycled (%)**

2023	2022
36	3

**SAVINGS FROM PAPER RECYCLING**

**89** fully grown **Trees**

**9,219** litres of **Oil**

**21,012** kwh of **Electricity**

**166,940** litres of **Water**

**16** cubic meter of **Land fill**

Reduce Green House Gas Emission by 5,253 kgs of Carbon Equivalent.

While our paper consumption has increased compared to the previous year, we have made significant strides in expanding our paper recycling efforts during this period.

**2.1 Environmental impact management**

As a responsible organization, we are dedicated to managing the environmental impacts generated by our business activities. Our strategic initiatives for environmental impact management within the organization are centred on resource conservation, community engagement, minimizing supply chain impact, and effective waste prevention and management.

Addressing resource conservation in our internal office environment, details are outlined for each section of resource consumption under the natural capital section.

**2.2 Investment in environment sustainability projects**

Our brand-building endeavours align closely with green initiatives aimed at promoting environmental sustainability. One noteworthy initiative involves creating a Christmas Tree using vegetable plants, which is elaborately detailed on page 129. Additionally, you can scan the QR code below to explore other green initiatives we have undertaken.



Scan this QR code to see our green initiatives

## NATURAL CAPITAL



GRI 302-2 | 305-1 | 305-2 | 305-4

### 2.3 Employee engagement

"Live Green Love Green" is a home-gardening concept launched by Softlogic Life with the aim of encouraging all of Sri Lanka to start even small gardens at home, promoting proactive measures in anticipation of potential food crises. While initially conceived as a community project, it directly contributes to enriching the natural ecosystem by adding plants.

### 3.1 Emissions from energy usage

#### Carbon footprint

We are committed to playing our part in contributing towards the reductions of the country's greenhouse gas emissions in line with the Sustainable Development Goals. We tracked our carbon footprint based on the GHG Protocol published by the World Resource Institute and World Business Council for Sustainable Development.

All locations practice waste segregation and contracted third parties ensure safe disposal of waste.

Our ESG policy described how we managed our external environment impacts which can arise with our business activities.

The Company is fully compliant with all environmental regulations/guidelines and there were no instances of fines or penalties imposed during the year.

Green House Gas Emissions and Intensity		
Scope	Description	Emissions (tCO <sub>2</sub> -e/Year)
Scope 1: Direct GHG Emissions	Emission from AC Machines	81.20
	Company owned vehicles	14.65
	Fire Extinguisher	0.05
	Employee commuting (paid)	97.25
<b>Total - Scope 1</b>		<b>193.15</b>
Scope 2: Indirect GHG Emissions	Grid Connected Electricity	834.62
<b>Total - Scope 2</b>		<b>834.62</b>
Scope 3: Other Indirect GHG Emissions	Employee commuting (not paid)	880.64
	Business Air Travels	6.70
	Hired Vehicles (Local business travels)	6.27
	Waste transportation	1.06
	Municipal Water	2.15
	T&D loss	79.74
<b>Total - Scope 3</b>		<b>976.56</b>
Carbon footprint (Scope 1+2+3)		2,004.35
Carbon footprint intensity - Emissions per employee		2.03

#### Short Term Target

Increase awareness among the internal stakeholders

Governance body involvement will be enacted with implementation of requirements under IFRS S1 and S2

#### Medium to Long Term View

Actively engage in safeguarding Mother Nature by implementing environmental protection strategies, including efforts to reduce the company's carbon footprint

### 3.2 Waste Management

We are committed to responsibly decreasing both the quantity and intensity of waste generated from our operations. We have adopted the 4R concept to manage our waste generation in a sustainable manner. Waste generated from our operation consist mainly of paper waste and food waste.

We will continue to drive sustained reductions in our energy and carbon intensity as set out in our ESG Policy. Our long-term objective is to achieve carbon neutrality across all our operations and in doing so, we drive concerted efforts to enhance energy efficiency and mitigate the greenhouse gas emissions. The Company will also continue to support strategic green campaigns in order to create meaningful change in the environment we operate in.

- Refuse** → The digitization of document storage and archiving processes has led to the establishment of a paperless environment
- Reduce** → Monitor and control paper consumption
- Reuse** → Reuse of paper as much as possible
- Recycle** → All paper waste is recycled through Neptune Recyclers

## NATURAL CAPITAL



### GREENHOUSE GAS VERIFICATION OPINION

Sri Lanka Climate Fund (Pvt) Ltd  
Ministry of Environment

Organization Level GHG statement developed by

#### Softlogic Life Insurance PLC

Level 16, One Galle Face Tower, Colombo 02, Sri Lanka

complying with the requirements of ISO 14064-1:2018 has been verified in accordance with the specification of ISO 14064-3:2019 with reasonable level of assurance\*

Opinion No	: SLCF/CFP/0210
Date of Issue	: 29.02.2024
Period of Assessment	: 01.01.2023 – 31.12.2023
Selected Boundary	: Operationally controlled business operations of Softlogic Life Insurance PLC (including Head Office and 117 Branches Island wide operationally controlled properties)
Direct GHG Emissions	: 194 tonnes of CO <sub>2</sub> equivalent
Indirect GHG Emissions	: 1,812 tonnes of CO <sub>2</sub> equivalent
<b>Total GHG Emissions</b>	<b>: 2,006 tonnes of CO<sub>2</sub> equivalent</b>



*Hashemi*

Chief Executive Officer  
Sri Lanka Climate Fund (Pvt) Ltd

Period of Validity: 29.02.2024 – 31.03.2025

Exclusions: GHG emissions related to stationaries transportation from a central hub to the branches, the use of a shared generator at the head office, and transport associated with sales employees.

\*Materiality threshold is below 5%