



THE ROMERO INSURANCE BROKERS SUSTAINABILITY AND DIVERSITY REPORT



British
Insurance
Brokers'
Association
Member

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A MESSAGE FROM SIMON



Simon Mabb, Managing Director

“We’ve always been focussed on staying at the cutting edge of the industry, beating other brokers to best-practice standards in everything we do. It’s this proudly competitive edge that we have applied to our sustainability pledges. We strive to be the best for our customers and employees, so now our goal is to be the best for the environment and communities that are so important to us.

By running our business with a commitment to always be the best, we have naturally achieved positive markers against our ESG strategy, diversity and inclusion strategy and wellbeing strategy.

Yet alongside our natural gains, we foresaw how much further we could sail, how much more we could achieve, by investing time, energy and resources toward our strategies!

What’s even more impressive, is that we have no third-parties directing our strategies for us. The strategies are developed and executed in-house. Dedicated representatives across our businesses have helped implement our strategies, on top of their day jobs, due to their passion and commitment to seeing Romero’s flourish.

This Sustainability and Diversity Report outlines the progress we’ve made so far, our standings compared to the industry average, and our future projects. I’m proud of everything we’ve achieved so far, and I am excited to see the impact we can continue to make.”



PURPOSE OF THE ROMERO INSURANCE BROKERS SUSTAINABILITY AND DIVERSITY REPORT

This report has been created to demonstrate the various strategies we have implemented and the impacts of our work.

This report will consider our ESG strategy and pledges, our Diversity and Inclusion statistics and progress, and our significant Wellbeing strategy and successes. The report will also cover our extensive charity work and charitable trust, our training academy, and volunteer work.

Figures are reported based on data supplied by our IT system and HR departments. Data has been quality assured and all statements feature the relevant references.

The statistics observed in this report include the following businesses:

Romero Insurance Brokers

Club Insure / NDML

We Are Wellbeing

Sentient

Our offices included in this report are as follows:

Romero Head Office, Leeds

Club Insure Head Office, Leeds

Romero Offices, Harrogate

Romero Offices, Halifax

Romero Offices, Nottingham



A CHARTERED INSURANCE BROKER

As a chartered insurance broker, we have been entrusted with raising standards, and we have made a public commitment to the insurance industry. We are obliged to maintain a standard of excellence, through both business practices and professional development.

We are required to abide by the CII Code of Ethics, each of which sit as the cornerstones of our ethical principles. They include:

- Comply with all relevant laws and regulations
- Act with the highest ethical standards and integrity
- Act in the best interests of each client
- Provide a high standard of service
- Treat people fairly regardless of age, disability, gender, marriage/civil partnership, pregnancy/maternity, race, religion or belief, sex and sexual orientation

Protection of the natural environment is considered a companion to the CII Code of Ethics. Being mindful of sustainability is an obligation of CII members, and a key factor we have incorporated into our professional processes. We aim to act as Green role models among the sector.

Transparency is also an expectation of CII members. Whether executing designs of products, marketing, engaging with customers or throughout the service cycle; transparency needs to be observed at all times.

Although the CII Code of Ethics and companion guides merely act as a framework for our business, it still underpins our dedication to ethical practice. We ensure our members are knowledgeable and fully understand their ethical expectations.

ROMERO INSURANCE BROKERS' ESG STRATEGY

Creating an ESG Strategy

At Romero Insurance Brokers, our aim has been to develop an ESG policy that incorporates our people, practices, facilities, suppliers and clients. We want every touch point of our business to meet and indeed exceed the high sustainability standard baseline. For this to happen, we understood we had to build a culture centred upon positive sustainability.

Our line on sustainability involved a holistic approach, one which considers all elements of our business, and one which includes a cultural 'buy-in' at all levels of our workforce. Hence we set up an ESG committee, with representatives from every level of the business.

Together, we identified four main areas which would provide tangible and deliverable results, comprising our ESG strategy:

- Environmental
- Societal
- Employee
- Stakeholder

The ESG committee meet monthly to track progress and future goals, ensuring the business is hitting its sustainability targets.

Romero's ESG Commitments and Success Criteria

We are committed to improving key metrics against a list of environmental objectives. In the first year of our new ESG strategy we achieved:

- Upgrade motor fleet to be 75% hybrid of fully-electric
- Reduce office carbon footprint by 60% through energy saving schemes
- Invest £100,000 annually in employee wellbeing (equalling £500pp)
- Launch a charitable trust, providing £25,000 of grants, with the goal of funding £100,000 of community projects.
- Have in place a strong recycling initiative and sustainable waste disposal methods
- Full transparency of FCA commitments

The success of our actions against our commitments is reviewed within our annual sustainability reports. We now issue annual reports publicly showcasing our achievements and the positive wider impacts, both societally and environmentally.

Future ESG Goals

“True progress is to know more, be more, and do more” – Oscar Wilde.

Our ESG goals will be achieved through commitments such as improving real estate environmental credentials and on-site energy generation, investing in on-site carbon capture, off-setting unavoidable emissions and converting our motor fleet to be 100% electric and hybrid.

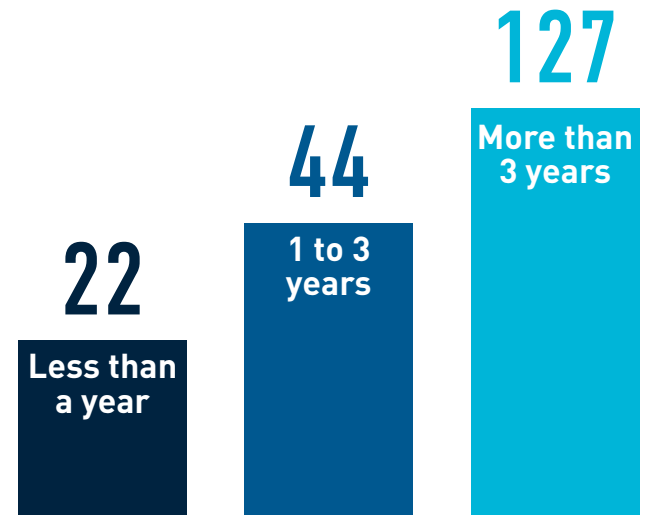
We are presently seeking certifications to demonstrate our commitments, including formal recognition as a Living Wage employer – and accreditation as a B-Corp Certification Strategy; due for completion in 2025. Indeed, our current B-Corp score already exceeds the minimum benchmark with our impact assessment currently sitting at 95.6; where the benchmark for B-Corp accreditation is 80.

We are also further expanding our community impact by increasing our grant giving and volunteering schemes.

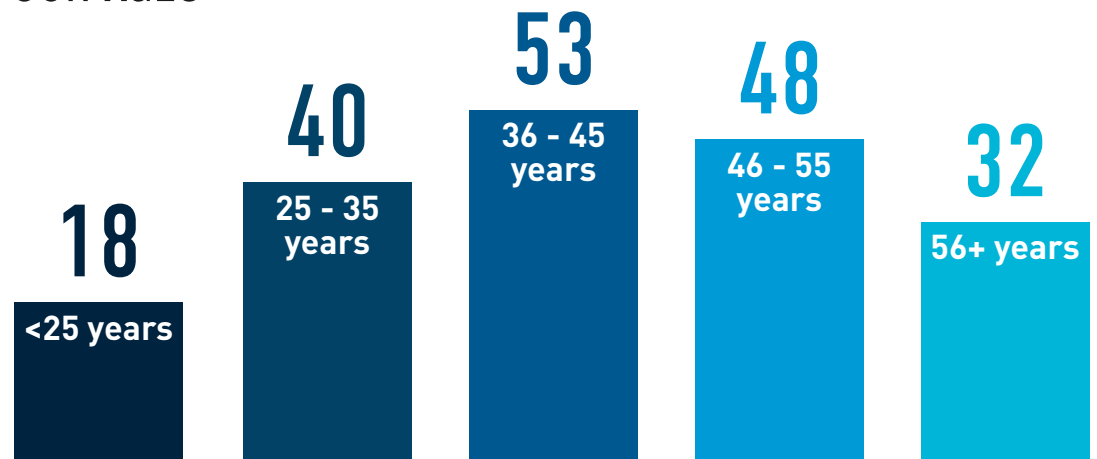
ROMERO INSURANCE BROKER DIVERSITY & INCLUSION STRATEGY

Romero Insurance Brokers Diversity and Inclusion Statistics:

WE'VE BEEN HERE FOR
1341 YEARS



OUR AGES



DIVERSITY & INCLUSION ACROSS THE UK INSURANCE INDUSTRY

Stats from Financial Conduct Authority's
Diversity and Inclusion Conference as
well as Statistica Research Department

Industry Average



Male Executives	76%	56%
Female Executives	24%	44%
BME Executives	2%	3%
Full time employees	90.2%	79.8%
Part time employees	9.8%	20.2%

At Romero Insurance Brokers, our female to male split has consistently been above the national average. Across our business we have a large proportion of female staff in leadership positions, including Directors, Management, Executives and Team Leaders. We believe in the strength of female role models, especially within the sectors of finance and insurance; and although we do not have a need for an initiative around female hires, we loudly promote our female workforce.

At Romero Insurance Brokers, we are proud of our BME (Black and Minority Ethnic) workforce and hires; and although it is above the 2% industry average; we are however looking to improve on our 3% representation. We are confident that through new hires and promotions, and through the strength of our training academy, we will see this number rise significantly.

We understand the rise of modern working habits and see the benefits of flexible working. We have offered the opportunity of part time work to employees who have either requested it with good reason, or have no other alternative. Our part time employment strategy has allowed us to expand our work force and improve retention.

ROMERO INSURANCE BROKERS' WELLBEING STRATEGY

Wellbeing has been at the core of our business for over two decades. The main theme of our Wellbeing strategy has always been to celebrate and support the individual, highlighting the unique contributions they make.


We Are Wellbeing, the corporate wellbeing provider, was founded in 2019 and sits as part of the Romero Group family of businesses. The corporate wellbeing services, delivered to clients, have been developed, tried and tested internally to the benefits of Romero employees. The aim is to help organisations create a culture where their employees feel valued, supported and able to excel both personally and professionally; indeed one which mirrors the culture at Romero Insurance Brokers.

Our Wellbeing strategy is diverse, flexible and effective, constantly being measured through staff surveys. The wellbeing strategy comprises of a wide range of wellbeing services and benefits, newly dubbed the Total Support Scheme.

What is The Total Support Scheme

The Total Support Scheme is a package of support including wellbeing, health, training, financial and social support. The full package equals an average individual benefit value of over £5,000 per person, per year.

We felt a wide range of services were needed in order to cater to the diverse wants and needs of our workforce. But to aid accessibility, the Total Support Scheme acts as a one-stop-shop that allows individuals to access services on-demand. The Total Support Scheme broke down the improvements into key pillars, delivering a 'shopping list' of support that individuals can use, recognising the unique challenges each person faces.



Six months after launching the Total Support scheme, we undertook a comprehensive staff survey to explore how the scheme had performed and the results demonstrated:

98.5%

Staff felt able to be their authentic self at work

82%

Staff felt they understood their colleagues better

94%

Staff felt supported by the business


89%

Staff were happy or very happy at work

To ensure momentum is maintained following the launch of Total Support, voluntary Wellbeing Champions have been appointed, whose responsibility it is to monitor the uptake of the available support and be a resource for teams to be able to access it.

Monthly Wellbeing Champion meetings allow these figureheads to feedback what's working, allowing us to adapt the scheme to continually evolve to what unique needs our teams face.

In addition, we're also supporting colleague peer-to-peer groups, such as our internal LGBT+ network, giving them the resources they need to support one another and make valuable contributions to our workplace culture.

A person is shown from the side, crouching in a garden and watering plants with a green hose. The background is a soft-focus garden scene with various plants and a fence. The entire image has a blue tint. Large, light-blue quotation marks are positioned at the top and bottom right of the page.

HEAR WHAT OUR TEAM SAY...

As someone coming into Romero from outside the insurance industry, I was nervous that it might live up to the reputation that financial services businesses can have.

I thought there was the chance that things would feel stuffy, old school, and that I'd have to adhere to these old school ways of thinking in order to fit in.

To say I was shocked when I started is an understatement. I was amazed at how open and refreshingly accepting the workplace was. Where I had anticipated grey suits and a very 'traditional' environment, I was met with an environment that really let me be myself.

The ability to join an LGBT network made a massive difference to how included I felt at work, and it was a great way to get together with other people in my position who had come into the industry, to get their insight into how they dealt with being LGBT at work.

Let alone the access to the wellbeing services that have helped me through challenging periods in and out of work, I can honestly say I've never felt so supported at work with any previous employer.

ROMERO INSURANCE BROKERS' CHARITY WORK AND GIVING BACK



The Romero Group Charitable Trust

The Romero Group Charitable Trust has been set up, to provide financial assistance for individuals or organisations in financial hardship, giving them the opportunity to apply for grants to alleviate this hardship.

The Romero Group Charitable Trust runs as a local charity, aimed at funding projects to make a difference in the community. The trust is managed by our trustees who meet once a month to assess applications. This application process is open to anyone.

Our latest campaign aimed to help cricket clubs support the next generation of players in the sport. We provided grants of up to £1,000 to cricket clubs to support them in developing youth programmes, refurbishing facilities to encourage more youth participation, or accessing kit allowing the next generation of players to engage with the sport.

Our upcoming campaigns will look to build on the legacy of the 2024 Paris Olympics, helping sports clubs engage young people, and build on the momentum of the Olympics to improve access to sport within communities.

Romero's Charity Work

The Romero Group has a strong partnership with Prostate Cancer UK. Club Insure donate £5 per new or renewed policy. Our mission is to raise awareness of prostate cancer and showcase the important work Prostate Cancer UK does. We want to make sure more men know the risk factors, know when to see their GP and how to receive treatment.

We've pledged to raise £75,000 as part of a three-year partnership agreement with Prostate Cancer UK, and we're already well ahead of schedule. We are currently at a total of £110,000. But we've also set ourselves a target to raise £5.5 million through further fundraising activity.

In September 2021, seven keen and amateur cyclists from Club Insure took to the saddle and cycled 173 miles from Coast to Coast, raising over £15,000 in just one weekend.

In June 2023, the team again took to the road, cycling 200 miles from Leeds to Sunderland's Stadium of Light via Bridlington and Scarborough. The Pinder 200 raised money for Prostate Cancer UK and was in memory of Club Insure Director, Lloyd Pinder.

There is a hugely successful volunteering initiative within the Romero offices. Bradford North Food Bank has been supported by the Romero workforce over multiple years, with many staff members utilising their annual paid volunteer day to give back to their communities.



ROMERO INSURANCE BROKERS' TRAINING ACADEMY

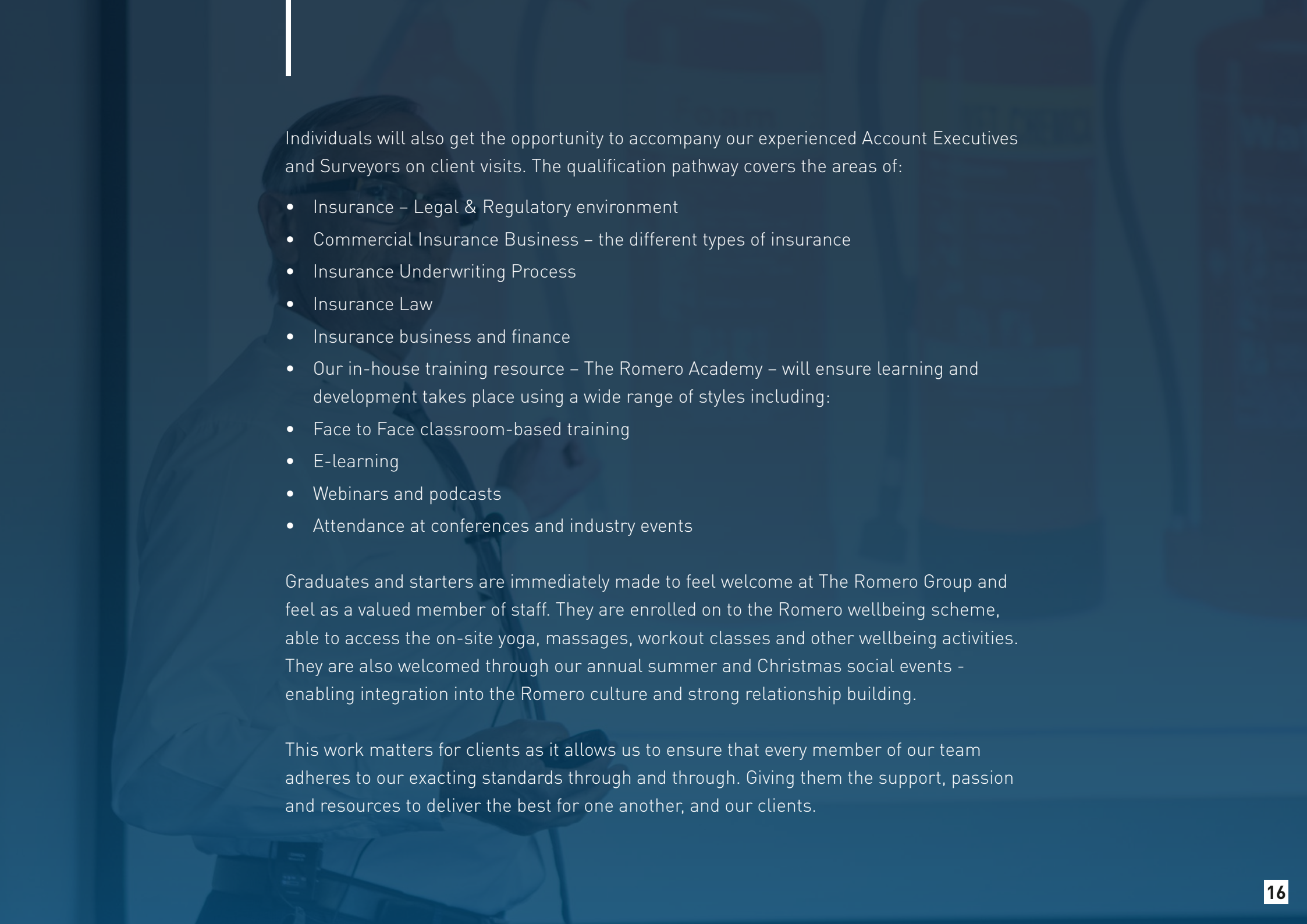
At Romero Insurance Brokers, we are very proud of our training academy and training programmes. Our internal training schemes have an excellent success rate of bringing through promising individuals. Successful applicants begin their training immediately with our group training manager.

Our Group Training Manager has 40 years' experience in the insurance broking profession, having undertaken a wide variety of roles. He works to lead and nurture our team at every level and whatever their progression goals, in order to develop them into not only successful insurance operatives, but also as leaders.

To help bring a new generation of passionate insurance specialists into the workforce, we launched a graduate scheme in 2021, which is now in its fourth year. We give new graduates or those looking for a change of career an opportunity to grow and learn within Romero, in line with our passionate commitment to a great workplace culture and client focussed approach.

From their first day, applicants receive commercial exposure and participate in a structured training and development programme. This will provide them with a comprehensive introduction to the world of risk and insurance broking.

In addition to their commercial work, they will have half a day a week to focus on study as well as studying in their own time, alongside support and encouragement to become professionally accredited as Cert CII within 18-months, and DIP CII within a 2 to 3 year period.

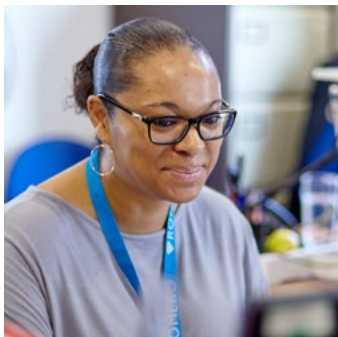
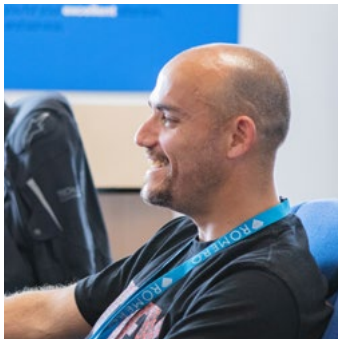


Individuals will also get the opportunity to accompany our experienced Account Executives and Surveyors on client visits. The qualification pathway covers the areas of:

- Insurance – Legal & Regulatory environment
- Commercial Insurance Business – the different types of insurance
- Insurance Underwriting Process
- Insurance Law
- Insurance business and finance
- Our in-house training resource – The Romero Academy – will ensure learning and development takes place using a wide range of styles including:
 - Face to Face classroom-based training
 - E-learning
 - Webinars and podcasts
 - Attendance at conferences and industry events

Graduates and starters are immediately made to feel welcome at The Romero Group and feel as a valued member of staff. They are enrolled on to the Romero wellbeing scheme, able to access the on-site yoga, massages, workout classes and other wellbeing activities. They are also welcomed through our annual summer and Christmas social events - enabling integration into the Romero culture and strong relationship building.

This work matters for clients as it allows us to ensure that every member of our team adheres to our exacting standards through and through. Giving them the support, passion and resources to deliver the best for one another, and our clients.



ONWARDS

Since our foundation in 1997, our people have been at the heart of Romero. As time has gone on, we have used our ongoing success to benefit our workforce, our local communities and our client services.

We're proud of the positive strides we have made to improve our ESG credentials. We have tried hard to create a positive working environment that helps our teams thrive. But we also recognise that this work shall continue to grow and evolve. At Romero Insurance Brokers, we want the advancement of how we work to directly benefit the support we offer our people, our planet and our partners.