



# Travel Smart.

## Case Study: Swiss Re

### The Journey to Travel Smart

The Travel Smart campaign aims to reduce emissions from corporate air travel as the best way to reduce aviation emissions before 2030. It harnesses the latest innovations in the workplace and changes in the way we work. In short, it's **about flying less, achieving more**.

This series of case studies shows that reducing emissions associated with corporate flights is not only possible, but desirable from a business perspective.

### How is Swiss Re cutting travel emissions?

Swiss Re is one of the companies that make up the **gold standard** of the Travel Smart Ranking, a select group of companies that meet the full list of the Travel Smart requirements and are part of the A category of the ranking.

Swiss Re's ambitious absolute reduction target for air travel greenhouse gas emissions of 50% relative to 2018 baseline makes it one of the top-performing companies in Switzerland and internationally.

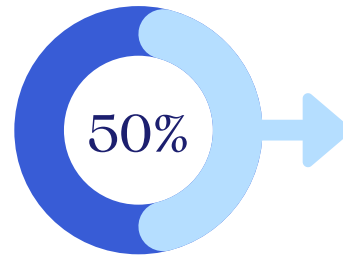
Since 2010, the company has focused on developing measures to reduce business air travel, which as a major part of its operational emissions represents the greatest impact for its reduction efforts. During the pandemic, Swiss Re realised that "business was still possible without flying so much."

Developing measures to reach the target is just as important as setting it. While integrating into daily operations the lessons learned during the pandemic, the company set limited carbon emissions budgets for all business units to use for flights.

In 2021, Swiss Re became the first global company to introduce a triple-digit internal carbon levy across its operational greenhouse emissions, including business travel, which is set to rise every year up to 200 USD per tonne CO<sub>2</sub>e in 2030.

Integration of the levy and CO<sub>2</sub>e budgets into travel planning, booking and reporting tools is key to steering the efforts. Real-time information visible in a dashboard shows the impact of each business trip, incentivising careful consideration of its necessity. In this way flying less helps to make the business even more efficient.

### Emission Reduction Target



Swiss Re is committed to keeping air travel emissions below 50% of their 2018 levels in 2023 and 2024.

Base year: 2018



Cutting business air travel emissions is necessary to get to net zero on a global level. At Swiss Re we achieved significant results thanks to the measures implemented over the past years. However, this is a marathon and there is more we need to do. Therefore, we continue to stay focused on our journey to net zero.



Vincent Eckert,  
Head Internal  
Environmental  
Management, Swiss Re

## How does the Travel Smart ranking work?

The ranking grades 322 US, UK and European companies according to ten indicators, relating to emissions reduction targets, air travel emissions and reporting. Each company is given a score for how it performs against each indicator. With a minimum score of -1 and a maximum score of 14, the companies are then categorised into A, B, C or D grades.

For more information about the ranking, please see our [Travel Smart Briefing](#).

### Swiss Re - ranking breakdown\*

| Indicator  | Swiss Re                                   | Score    |
|--|--|----------|
| <b>Commitment</b><br><i>Do they have a reduction commitment including business travel? Is it a specific business or air travel target?</i> | AT target                                  | 1.5      |
| <b>Target adoption</b><br><i>Have they been committed to these targets for more than two years (as of January 2023)?</i>                   | 1  | 1        |
| <b>Type of target</b><br><i>Is the target an absolute reduction or using an intensity metric (such as tCO2/employee)?</i>                  | Absolute                                   | 1.5      |
| <b>% Reduction commitment</b><br><i>How high is their ambition in reducing their emissions?</i>  | -50%                                       | 2        |
| <b>Timeline to target</b><br><i>When do they aim to achieve their target ?</i>   | 2023                                       | 2        |
| <b>Reporting source</b><br><i>Do they report to CDP ?</i>  | yes  | 0.5      |
| <b>Reporting specificity</b><br><i>Do they report their air travel emissions specifically?</i>   | AT reporting                               | 2        |
| <b>Air travel emissions 2019</b><br><i>Are they a major emitter?</i>   | 73,108 tCO2e (incl. non-CO2) – 38,478 tCO2 | 0        |
| <b>Years of reporting</b><br><i>How many of the last 3 years has the company reported emissions?</i>                                       | 4  | 2        |
| <b>Non-CO2 reporting</b><br><i>Do they report non-CO2 effects using a multiplier and mention it explicitly ?</i>                           | yes  | 0.5      |
|  | <b>total:</b>                              | 13.5/14  |
|  | <b>category:</b>                           | <b>A</b> |

Gold standard!

Reporting air travel emissions and committing to reduce them by 50% or more, by 2025 or sooner

Aims to reduce the company's **total** amount of emissions

The sooner the better, to capitalise on innovation post-pandemic, and lock in lower levels of travel emissions

\*As shown in the [Travel Smart 2024 Ranking](#).