

Australian Government

Carbon Neutral Program Public Disclosure Summary



Medibank Private Limited

July 2017 - June 2018



Australian Government
Department of the Environment


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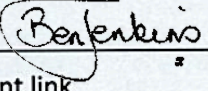
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Declaration

To the best of my knowledge, the information provided in this Public Disclosure Summary is true and correct and meets the requirements of the National Carbon Offset Standard Carbon Neutral Program.

Signature 	Date 24 / 1 / 19
Kylie Bishop	
Group Executive, People & Culture	

Carbon Neutral certification category	Organisation
Date of most recent external verification/audit	28 January 2019
Auditor 	Benjamin Jenkins
Auditor assurance statement link	



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Department of the Environment and Energy

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1. Introduction

Medibank Private Limited (Medibank) is a leading private health insurer, with 40 years of experience delivering better health to Australians. We look after the health cover needs of 3.7 million customers through our Medibank and ahm brands, and distribute travel, life and pet insurance. We also deliver a range of health services in Australia including mental health support, preventative and better integrated primary care, after-hours health support, and healthcare via our HealthStrong and Home Support Services businesses.

Headquartered in Melbourne, Medibank has corporate offices in Canberra, Brisbane, Adelaide, Perth, Sydney, and Wollongong, and a significant work from home population. We have more than 80 retail stores across Australia, with more than 20 in regional areas.

1A. Carbon Neutral

This inventory has been prepared for the financial year from 1 July 2017 to 30 June 2018.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes all operations which are controlled by Medibank.

The boundary excludes emissions related to hospital bed stays funded by Medibank or those associated with the investment portfolio.

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- National Carbon Offset Standard (NCOS) for organisations
- The GHG Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and synthetic gases - hydrofluorocarbons (HFCs). No perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) or nitrogen trifluoride (NF₃) were detected within the operational boundary. All emission sources have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWPs).

1B. Emission sources within certification boundary

Quantified sources

The sources of carbon emissions within the operational boundary are:

- Natural Gas
- Electricity
- Electricity (base building)
- Employee commuting
- Business flights
- Telecommunications
- Water
- IT equipment
- Paper
- Postage
- Hotel accommodation
- Taxis
- Leased vehicles
- Waste – landfill

These emissions sources have been included on the basis that they account for a comprehensive overview of all emissions related to Medibank's operations and that they would be considered as relevant for a range of key stakeholders.

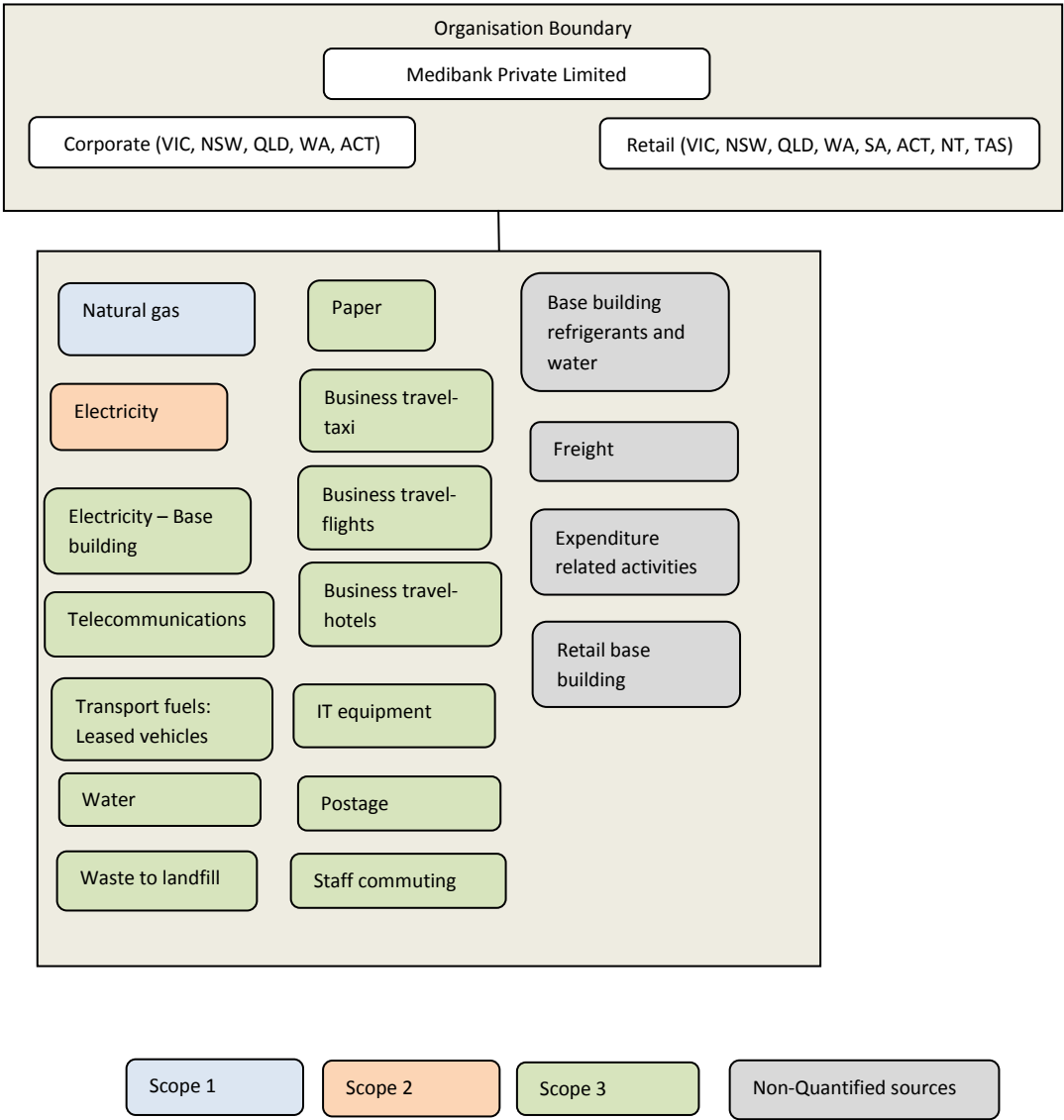
Non-Quantified sources

Emissions related to base building refrigerants and water as well as freight and several expenditure related activities are not quantified within the current inventory. The estimated emissions related to these activity sources is not expected to materially affect the overall inventory.

- Base building refrigerants and water – These emission sources are not quantified on the basis that the information is very difficult to gather and they are likely to have minimal impact relative to scope 1 and 2 emissions
- Freight – Medibank does not use freight services directly and emissions from this source are likely to be negligible compared to other scope 3 emission sources
- Several expenditure related activities were assessed but not counted in the final inventory due to low materiality (<1.0% of overall emissions). These include: Stationery (0.4%), Merchandising (0.6%), Clothing (0.2%), Cleaning Services (0.5%), Food & Catering (0.5%), Couriers (0.3%) and Printing (0.9%). Emissions associated with Marketing and Advertising services have also been assessed but not included in the inventory due to the high level of uncertainty in both the data and the available calculation methods for conversion into carbon dioxide equivalence. Further engagement is required with third-party suppliers in order to more accurately assess the impact of these services.

- Retail base building – Emissions related to base building services for retail sites have not been quantified due to a lack of data from facility managers. Further engagement is required with third-party suppliers in order to more accurately assess the impact of these services.

1C. Diagram of the certification boundary



2. Emissions reduction measures

2A. Emissions reduction strategy

As a health services organisation, Medibank recognises the science of climate change and its impacts on human health. We are committed to playing our part in reducing the impacts of climate change and in the transition to a low-carbon economy. As a result, Medibank has made a number of commitments to reduce our environmental impact, including:

- becoming carbon neutral by the end of 2018;
- ensuring our domestic and international investments are transitioned to low carbon investments; and
- Investing in green bonds.

For FY2017-2018 we have measured our carbon footprint for the first time, in order to better understand our environmental impact and to put in place strategies to reduce our carbon footprint into the future

2B. Emissions reduction actions

Our emissions reduction actions involve:

- measuring and reporting on our energy consumption and carbon footprint;
- ensuring our premises are environmentally efficient;
- setting public targets around reducing our environmental impact;
- setting up an employee-led environmental sustainability working group, made up of employees from across the organisation, and dedicated to taking climate action;
- acting on opportunities to reduce our emissions by improving operational efficiencies and reducing our waste;
- actively shifting to a low-carbon investment portfolio across both our domestic and international equity investments;
- educating and engaging our people about the environmental impact of their work and home activities; and
- offsetting our annual residual carbon emissions to achieve net-zero emissions, by purchasing offsets that meet the requirements of the National Carbon Offset Standard.

3. Emissions summary

Table 2. Emissions Summary		
Scope	Emission source	t CO ₂ -e
1	Natural Gas	3.5
2	Electricity	3,397.0
3	Natural Gas	0.3
3	Electricity	357.1
3	Electricity (base building)	2,940.2
3	Employee commuting	2,062.0
3	Business flights	2,270.9
3	Paper	305.1
3	Water	3.3
3	Hotel accommodation	232.0
3	Telecommunications	1,560.5
3	IT equipment	2,797.2
3	Postage	1,351.8
3	Taxis	66.8
3	Leased vehicles	27.4
3	Waste - landfill	450.6
Total Gross Emissions		17,825.8
Green Power or retired LGCs		0
Total Net Emissions		17,825.8
*32.1% of total emissions have been estimated using the input/output method		

4. Carbon offsets

4A. Offsets summary

Table 3. Offsets Summary			
Offset type and registry	Year retired	Quantity	Serial numbers
<ul style="list-style-type: none"> VCUs VCS Registry 	2018	16,043	6242-287633211-287649253-VCU-034-APX-IN-1-1521-01012017-31122017-0 https://vcsregistry2.apx.com/myModule/rpt/myrpt.asp?r=206&h=23641
<ul style="list-style-type: none"> ACCUs 	2018	1,783	3,769,400,837- 3,769,402,619
Total offset units retired			17,826
Net emissions after offsetting			0
Total offsets held in surplus for future years			0

4B. Offsets purchasing and retirement strategy

Offsets are purchased and retired in arrears at the end of the reporting period. Any remaining offsets will be used in the following year's accounts in order to maintain certification.

4C. Offset projects (Co-benefits)

Project name: Wind Based Power Generation by Myrtah Energy (India) Limited

Project Benefits: The purpose of the project activity is to generate power using renewable energy source (wind) for the purpose of captive utility. The project activity generates electricity using wind potential and converts it into kinetic energy using Wind turbines, which drives the alternators to generate energy. The generated electricity is exported to the regional grid system which is under the purview of the Southern grid of India. Co-benefits of the project include gainful employment of unemployed youth in the region, increasing incomes of local farmers, and increasing access to preventative healthcare, early diagnosis and intervention for local people.

Project name: West Arnhem Land Fire Abatement (ALFA) Project

Project Benefits: The purpose of the project activity is to support Indigenous fire managers and their partners in the customary burning and fire abatement in Arnhem Land. The company was created by Landowners and the Indigenous ranger groups operating the fire projects in Arnhem Land to support Indigenous land management with funding generated through the sale of Australian Carbon Credit Units (ACCUs). The purchase of ALFA generated ACCUs supports Aboriginal people in returning to, remaining on and managing their country, the protection of biodiversity, the preservation and transfer of knowledge, the maintenance of Aboriginal languages and the wellbeing of traditional custodians.

Appendix A

ACCU Retirement Details



Transaction Details

Transaction details appear below.

Transaction ID	AU11535
Current Status	Completed (4)
Status Date	10/12/2018 14:58:57 (AEDT) 10/12/2018 03:58:57 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Rockliff, Nathan Stephen
Transaction Approver	Stuart, Benjamin Mathew Clarke
Comment	Offsets retired against Medibank's FY17/FY18 GHG footprint

Transferring Account

Account Number	AU-2321
Account Name	Carbon Financial Services Pty. Ltd.
Account Holder	Carbon Financial Services Pty. Ltd.

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Original CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU		EOP100945					2017-18		3,769,400,837 - 3,769,402,619	1,783

Ben Stuart, Director
10 December 2018