



PUBLIC DISCLOSURE STATEMENT


NOBLEOAK LIFE LIMITED

**ORGANISATION CERTIFICATION
FY2021–22**

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	NobleOak Life Limited
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022 Arrears report
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Anthony Brown Chief Executive Officer 21/10/2022</p>



Australian Government
**Department of Climate Change, Energy,
the Environment and Water**

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Version March 2022.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	2609 tCO ₂ -e
OFFSETS BOUGHT	100% ACCUs
RENEWABLE ELECTRICITY	18.59%
TECHNICAL ASSESSMENT	20/10/2022 Darren Cruise Carbon Neutral Advisory Next technical assessment date: FY2024-25
THIRD PARTY VALIDATION	Type 1 20/10/2022 Darren Cruise Carbon Neutral Advisory

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2. CARBON NEUTRAL INFORMATION

Description of certification

This carbon neutral certification is for the business operations of NobleOak Life Limited (ABN 85 087 648 708) for the financial year from 1 July 2021 to 30 June 2022.

The emissions boundary has been defined based on the operational control approach, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007.

The processes utilised for collating data, performing calculations and recording the carbon account are in accordance with the following standards:

- Climate Active Carbon Neutral Standard for Organisations
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Organisation description

NobleOak Life Limited (ABN 85 087 648 708) is an independent, multi award-winning APRA-regulated Australian life insurance provider which has a 145 year history dating back to one of the first benevolent societies in Australia. NobleOak's core values: nobility, simplicity, adaptability and delivery, are grounded in the values of the Druids and are embedded deeply in its culture.

Following its demutualisation in 2011, NobleOak repositioned its business model, launching direct-to-consumer life insurance products through its modern and intuitive digital platform. Since then, NobleOak has diversified its business by manufacturing white-labelled tailored products for strategic partners which are mostly offered to customers through advisers.

NobleOak's strategy is underpinned by a commitment to offer customers high value, easy to understand and competitive life risk insurance products. NobleOak has achieved success by participating across the life insurance value chain, by manufacturing, underwriting and distributing its own life insurance products.

NobleOak is located at 44 Market Street, Sydney NSW 2000.

The following subsidiaries / child companies are also included within this certification.

Legal entity name	ABN	ACN
Genus Life Insurance Services Pty Ltd	89 631 536 537	631 536 537
NobleOak Services Limited		112 981 718
NobleOak Aspire Pty Ltd		128 157 139
NobleOak Corporate Beneficiary Pty Ltd		149 535 204

“NobleOak Life Insurance is focused on offering protection to our customers and community. We believe that the health of our environment plays an important part. Together, with Climate Active we are committed to Net Zero.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary		Outside emission boundary
<p><u>Quantified</u></p> <p>Accommodation and facilities</p> <p>Cleaning and Chemicals</p> <p>Electricity</p> <p>Food</p> <p>ICT services and equipment</p> <p>Office equipment & supplies</p> <p>Postage, courier and freight</p> <p>Professional services</p> <p>Stationary Energy (gaseous fuels)</p> <p>Stationary Energy (liquid fuels)</p> <p>Transport (Air)</p> <p>Transport (Land and Sea)</p> <p>Waste</p> <p>Water</p> <p>Working from home</p>	<p><u>Non-quantified</u></p> <p>Refrigerants</p>	<p><u>Excluded</u></p> <p>N/A</p>
	<p><u>Optionally included</u></p> <p>N/A</p>	

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

NobleOak are committed to reducing operational emissions and have set a target to reduce scope 1 and 2 emissions by 95% by 2035, compared to a FY22 base year. NobleOak also commit to reducing scope 3 emissions by 35% within the same timeframe, relative to the same baseline. The following details how we plan to achieve our emissions reduction targets:

1. Professional Services (Scope 3)

NobleOak is committed to reducing emissions across our entire value chain. Professional services are the largest emissions category contributor to our organisation's total carbon account; hence this category is a key focus area. NobleOak is committed to devising and implementing a purchasing policy to preference the engagement of professionals who have made carbon neutral commitments and offer a certified carbon neutral service.

Target: 35% reduction by 2035

2. ICT services and equipment (Scope 3)

This emissions category represents the second largest contribution to NobleOak's total carbon account. NobleOak is committed to devising and implementing a policy to preference service providers who have made carbon neutral commitments. When purchasing new IT equipment, NobleOak will give preference to technology providers who can disclose the associated embodied emissions.

Target: 35% reduction by 2035

3. Employee Commuting (Scope 3)

Implement policies to encourage the use of public transport, biking, walking, zero emissions vehicles and carpooling to work. Flexible work arrangements i.e. work from home.

Target: 20% reduction by 2035

4. Electricity (Scope 2)

Consider Climate Active energy products and /or government accredited GreenPower alternatives. Preference for high NABERS' and Green Star ratings when considering any change to office location. Office energy efficiencies: LED lighting, occupancy sensors, purchase energy efficient appliances, staff awareness campaigns to foster awareness around energy consumption and change behaviours to become more energy efficient. Provide incentives to employees who work from home to convert to renewable energy sources and energy efficient appliances.

Target: 100% reduction by 2035

5. Waste (Scope 3)

Implement an office recycling program, with appropriate labelling to ensure the effectiveness of the program. Transform employee behaviours by raising awareness and providing basic training to reduce waste generation. Implement waste reporting and audits to ensure effectiveness of program and identify any areas for improvement to be communicated to staff.

Target: 50% reduction by 2035

6. Postage & Courier (Scope 3)

Default setting for members to receive information electronically rather than in paper form. Increase functionality of online systems to enable members to transact online without requiring hardcopy print and mail.

Target: 30% reduction by 2035

7. Paper (Scope 3)

Raise staff awareness to work digitally and increase the usage of certified carbon neutral paper.

Target: 50% reduction by 2035

5.EMISSIONS SUMMARY

Use of Climate Active carbon neutral products and services

N/A.

Organisation emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a market-based approach.

Row Labels	Sum of Scope 1 (t CO2-e)	Sum of Scope 2 (t CO2-e)	Sum of Scope 3 (t CO2-e)	Sum of Total Emissions (t CO2-e)
Accommodation and facilities	0	0	0.62	0.622695452
Cleaning and Chemicals	0	0	1.99	1.988070153
Electricity	0	125.603	0	125.603
Food	0	0	13.70274699	13.70274699
ICT services and equipment	0	0	511.2469843	511.2469843
Office equipment & supplies	0	0	48.3180974	48.3180974
Postage, courier and freight	0	0	48.43964101	48.43964101
Professional Services	0	0	1592.733108	1592.733108
Stationary Energy (gaseous fuels)	3.9909985	0	1.014595	5.0055935
Stationary Energy (liquid fuels)	0.60372	0	0.03096	0.63468
Transport (Air)	0	0	5.316814958	5.316814958
Transport (Land and Sea)	0	0	242.1823188	242.1823188
Waste	0	0	73.135	73.135
Water	0	0	1.80638972	1.80638972
Working from home	0	0	-62.336	-62.336
Grand Total	4.5947185	125.603	2478.20	2608.39914

Uplift factors

N/A.

6. CARBON OFFSETS

Offsets retirement approach

In arrears

1.	Total emissions footprint to offset for this report	2609
2.	Total eligible offsets purchased and retired for this report	2609
3.	Total eligible offsets banked to use toward next year's report	0

Eligible offsets retirement summary

Offsets cancelled for Climate Active Carbon Neutral Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Blinky Forest Carbon Project – ERF121336	KACCU	ANREU	20/10/2022	<u>8,351,425,898-</u> <u>8,351,428,306</u>	2022-23	0	2409	0	0	2409	92%
Strathburn Station – EOP100917	KACCU	ANREU	20/10/2022	<u>8,345,965,549-</u> <u>8,345,965,748</u>	2021-22	0	200	0	0	200	8%
Total offsets retired this report and used in this report										2609	
Total offsets retired this report and banked for future reports										0	
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total				
Australian Carbon Credit Units (ACCU)		2609					100%				

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A.

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based approach

Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Market Based Approach Summary

Market Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	28,827	0	19%
Residual Electricity	126,239	125,603	0%
Total grid electricity	155,065	125,603	19%
Total Electricity Consumed (grid + non grid)	155,065	125,603	19%
Electricity renewables	28,827	0	
Residual Electricity	126,239	125,603	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)		125,603	
Total renewables (grid and non-grid)	18.59%		
Mandatory	18.59%		
Voluntary	0.00%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	126		

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Scope 2 Emissions (kgCO ₂ e)	Scope 3 Emissions (kgCO ₂ e)
ACT	0	0	0
NSW	155,065	120,951	10,855
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Grid electricity (scope 2 and 3)	155,065	120,951	10,855
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	155,065	120,951	10,855
Emission Footprint (TCO₂e)	132		
<i>Scope 2 Emissions (TCO₂e)</i>	121		
<i>Scope 3 Emissions (TCO₂e)</i>	11		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Refrigerants	Yes	No	No	No

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
N/A						



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