

Somerset Bridge Insurance Services Limited

Statement 172

Section 172(1) Statement

The Directors of the Company have acted in accordance with their duties codified in law , which include their duty to act in the way in which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, having regard to the stakeholders and matters set out in section 172 (1) of the Companies Act 2006 . In addition, the FCA's Consumer Duty requires firms to act to deliver good outcomes for retail customers and the Board is committed to upholding this duty to the highest standard.

The Company draws on the Group's 5 core values in all aspects of its strategy and operations. The Company recognizes the value of its people and culture in achieving its vision.

The Group's values which were refreshed in 2025 are:

Real People

We treat colleagues and customers fairly, respectfully, and as more than numbers.

One Team

We collaborate as one team so we can achieve more together.

Own It

We own what we do and ensure we have what we need to do it.

Be Brave

We stay ahead by moving faster, taking calculated risks and always improving.

Stay Hungry

We have a restless desire to win in the market and find an edge wherever we can.

Stakeholder Matters:

The live policy count reached 750k policies for the first time, up from 500k in January 2024. As part of this focus on the customer, the Company continues to consider product enhancements across its product base and in 2026 the Company launched a new telematics project. This, combined to improvements to the customer journey is expected to improve sales volumes and retention levels, in turn increasing market share.

Customers:

The Company puts customers at the centre of everything it does. The Board believes that the Company's long-term sustainability is driven by understanding customers' needs and acting in their best interests. The Board monitors customer engagement through ongoing monitoring of customer feedback through its social media platforms, review websites and by actively seeking customer scoring post sale. The Company also benchmarks its performance against industry best practice and standards as well as against regulatory benchmarks. The review sites ratings are higher than our top competitors with 4.3 Trustpilot rating and 4.5 Reviews.io rating against top competitors average score of 4.3 and respectively 3.6.

The Company undertakes quality assurance on any complaints and customer interactions and seeks to identify any emerging patterns through a rigorous root cause analysis process with outcomes reported in a monthly report to Senior Managers. The Risk and Compliance Committee receives data on complaints and provides challenge to management on any trends identified.

Employees:

The Board encourages a culture that seeks to empower our people and embraces diversity, inclusion and wellbeing. The Directors believe in encouraging employees to become fully informed of the Company's activities and performance and to be more closely involved in the business. We encourage talented people to join us and help them realise their potential by giving them great opportunities to develop personally, professionally, and technically supported by a broad training provision. The 2025 Employee Engagement Survey achieved a 79% participation rate and an overall engagement score of 80%, representing a 1% increase on 2024 and continuing to perform above industry benchmarks across 24 of the 36 measures.

The Company is committed to the Group's Diversity, Equality and Inclusivity policy (DEI) and, during the year focused on strengthening and formalising the Company's approach in this area. Key areas of focus during the year included improving the visibility of DEI activity across the employee lifecycle, strengthening data collection and reporting to support diversity insights, and embedding governance and oversight through regular updates to the Board.

Partners and Suppliers:

The Company aims to maintain highest possible standards of integrity in business relationships partnerships with suppliers. The Company relies on certain key strategic suppliers and many other suppliers to conduct its business and performs ongoing due diligence of suppliers, with developments and renewals of arrangements reviewed and approved at Board level where applicable. Our aim is to pay suppliers promptly in line with agreed terms and we were recognised as a winner of the 2025 Good Payer Award.

Regulators:

We have transparent communication with our regulators which is facilitated through our compliance team. The business teams have ongoing engagement with our regulators on an ad hoc basis, including when requested to discuss specific matters. Any significant regulatory engagements are reported to the board.

Shareholders:

The Company believes that engagement with its shareholders is critical to its success. The board engages with shareholders and associated company Directors to communicate on strategy, performance and to receive feedback. Regular Board reporting is provided to the Company board of directors covering all key stakeholder matters which generates ongoing dialogue between the shareholders and the Company/Group.

Community and Environment:

The Company is conscious of its role in society and the importance of supporting the local community. The Company through its employee forum supports local and national charities and encourages and enables our people to contribute and engage with the communities in which the Company operates. The Company has a chosen charity every year for each of its locations and these partners are supported with both financial donations and by granting our employees time to support the chosen charity.

The Company is teaming up with Dynamo North East to support their new Digital Inclusion Fund. As part of this, the Company is donating the laptops previously used by colleagues across the organisation which are passed on to people in our local communities who need them most. By repurposing the laptops, we are reducing waste, supporting our ESG goals, and making sure valuable tech does not go to landfill.

Climate Change:

The Company is conscious of the risks and opportunities of climate change including the impact of the business on the environment and potential risks to the business from climate change. The Board takes due consideration and care for the environment and works across the business to reduce waste, limit non-essential travel and support green initiatives to reduce carbon footprint, including a Green Travel Scheme for staff.

Our Vavista insurance trading style used by Somerset Bridge Insurance Services Ltd, partners with Eden: People + Planet who plant a tree for every new customer acquisition. This initiative not only helps offset carbon emissions, but it also supports local communities who are employed to plant and protect the trees planted. During the year, 37,406 trees were planted, bringing the total trees planted to 412,873 by the end of 2025.

Streamlined Energy and Carbon Report:

The Board presents the SECR annual statement for the year ended 31 December 2025. The Company is part of the Government Energy Savings Opportunity Scheme and had a report carried out in 2023. ESOS review the environmental impact of the Company and provided cost an energy saving adjustments that could be made. It is also implementing the government's policy on Streamlined Energy and Carbon Reporting (SECR) and reports each year accordingly. The information provided as part of the SECR reporting is used to better understand and tackle our carbon emissions.

Currently the energy consumption used by the Company is in line with the average business consumption in UK. In 2025 the total number of kWh used by the Company was 295k (2024: 150k). Most of the energy consumption relates to the office building.

	2025	2024
Electricity (scope 2 emissions, kWh)	276,079	143,770
Transport Fuels (scope 3 emissions, kWh)	18,970	6,579
Gross Annual Total	295,049	150,349
Intensity (kg CO2e/no. employees)	247	301
Kg CO2 equivalent	62,365	33,518

Note: The Company does not have Scope 1 emissions (gas, LPG). Scope 3 emissions data was collated for grey fleet vehicles and leased vehicles where the Company is responsible for fuel purchases.

Governance Framework

The stakeholder matters described above are managed by the Board's robust governance structure, overseen by the Board. The Board's risk management system separates risk management into three lines of defence incorporating the responsibilities of the Board and executive team, risk management and internal audit functions. The Board approves the high-level system of governance, the risk appetite statements and Company policies where appropriate. The core elements of this include the Matters Reserved to the Board and the Board's Terms of reference. Company policies reflect minimum standards and requirements which are implemented throughout the Company.