

Simplyhealth: **Our journey to becoming** **the UK's first B Corp** **health insurer**



Proud to be a

Certified



Corporation

Harnessing the power of business as a force for good

In July 2022, 18 months after starting the process, Simplyhealth was proud to announce its **certification as a 'B Corp'**. This means we have become part of a growing global movement who are verified as meeting high standards of social and environmental performance, transparency and accountability.

We believe the more B Corp businesses, the better the outcome, for us, our health, our people, our communities and our planet.

This case study serves to share our journey and experience as well as pass on our learning. Becoming a B Corp and joining the B Corp movement may not be the right route for every business, but if your business is interested in becoming B Corp certified, we are here to help.

You can reach out to Charlotte Cook, Simplyhealth's ESG & B Corp Lead (charlotte.cook@simplyhealth.co.uk or via LinkedIn).

“The B Corp Movement’s collective vision is of an inclusive, equitable and regenerative economy.”

At the end of 2022, there were 1,158 B Corp businesses in the UK (5,000 around the world) - and more start their journey to join every day.



Our Purpose at Simplyhealth

Simplyhealth has been led for the last 150 years by a clear purpose:

**to improve access to healthcare
for all in the UK.**

And because health is about so much more than just physical wellbeing, it's in our DNA to consider the consequences of what we do, and maximise the positive impact we have from every aspect of **ESG** (Environmental, Social, Governance).

Becoming B Corp certified is our genuine (and legal) commitment to uphold our Purpose, our values and beliefs. To continue to care for our customers, our community, the environment and of course our colleagues.

Becoming B Corp certified gives us a framework to measure our actions, hold ourselves accountable and continuously improve our business.

Joining the B Corp movement gives us the chance to support other businesses in becoming a force for good. To carry the beacon that others can follow. One day, we won't be the only health insurer to have achieved B Corp status. We can't wait for that day.



Our B Corp journey

While the term ESG may be a relatively new one, over many decades we've continued to proactively deliver ESG benefits as a business. But our overall picture needed greater clarity as we were measuring our actions and impact in many ways. The B Corp certification process gave us a globally-recognised framework to:

- ▶ assess our impact
- ▶ clarify our targets
- ▶ demonstrate our achievements
- ▶ set stretching improvement goals for the future

This was one of many factors that appealed to our Board and Leadership team about starting our own B Corp journey.



As long as you **'operate for profit in a competitive market and you have 12 months of operation'** you can start the B Corp process.

Step One: our B Corp Team

Once our leaders committed to a future with B Corp, we put together a **Project team** to drive the process. This was spearheaded by members of our Senior Leadership team and key subject matter representatives from our Legal, Facilities, IT, Procurement, Customer and Communications teams. Our Mail and Print department was already doing great things to reduce our environmental impact through **FSC® (Forest Stewardship Council) certification** and driving us to **'go paperless'**, so they had an important part to play in the team.



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Step Two: our impact

A key element of the B Corp certification process is the confidential **B Impact Assessment** (BIA). This involves about 180 questions examining your impact on your key stakeholders - across five key impact areas - workers, community, environment, governance and customers as well as scrutinising your mission and how you run your business through a series of 'Disclosure' topics. Every claim you make in the BIA needs to be underpinned with evidence, for example, data, reports, policies and guides.



We received invaluable support from our dedicated Impact Assessor. BIA support is found here.

Focusing our attention on the steps within the BIA really helped us to hone in on the way we measure and track our impact and understand how we compare with other companies. And it showed us where we needed to do more.

We were given **ongoing guidance and support through the process** by the team at B Lab (the organisation behind the B Corp movement) which was really important as a way of tracking our progress through the assessment.

The minimum score for B Corp certification is 80. We're proud to have scored 91.9 but determined to do even better next time round – more about this later. It's also important to not be discouraged if you don't score 80 straight away. It's widely accepted that every business is on this journey of improvement together.



It's free to undertake the BIA. A one-off fee of £250 (plus VAT) is payable when you submit your company for certification. Certification fees are then paid annually – based on your total revenue.

Top tip

Check what you need, and make sure you gather all the data before you start the online impact assessment - it will make things a whole lot quicker and easier!



The Five B Corp Categories

Governance

Workers

Community

Environment

Customers

Certified



®

Corporation

1. Our Governance journey

As a **formal commitment and alignment to the B Corp mission and values**, becoming a B Corp requires you to make a commitment to consider the impact of your business on your stakeholders, now and in the future, by building this into your legal structure. At Simplyhealth this meant a legal change to our Articles of Association which B Lab provided and were approved by our Board and subsequently our voting members.

During our journey to become B Corp certified, we've created an ESG Team led by our Head of Strategy to focus on evolving our ESG agenda, aligning our efforts and accelerating our plans and impact. This underlines the **strategic importance of B Corp** to our business and is a strong signal of our commitment to all our stakeholders.

We're continuing to review and update many of our **policies and procedures** against the high standards required in the BIA. There were a few gaps in the information required - for example how we capture and report our diversity and inclusion figures. That's one area that our work continues.

Another important gesture of our commitment is that we're including B Corp score in our **company Objectives and Key Results (OKR) framework** to help us track our overall impact and progress. Over time, this will extend to individual colleague objectives too.

We're required to repeat the formal certification process every three years, but we're going to assess ourselves against it every year as a way of keeping focus and tracking our progress.

Governance

“Governance evaluates a company's overall mission... ethics and transparency. This section also evaluates the ability of a company to protect their mission and formally consider stakeholders in decision making through their corporate structure or corporate governing documents.”



Legal requirement: Every company who wants to be B Corp certified must meet the full legal requirement and update their legal structures. This is a fundamental element of certification.

WE SCORED
19.6



2. Our Colleague journey

Communication and feedback in both directions has been vital to ensuring colleagues feel part of our B Corp journey.

With the aftermath of the pandemic and the cost-of-living crisis, things have not been easy for anyone. We pay a **London Living Wage** (for all our people regardless of where they are based within the UK), a **Monthly Winter Warmer Allowance** since 2020 and we offer **extra cost-of-living support**, for example we made a one-off payment of £1,000 to the majority of our colleagues at the end of 2022.

We encourage our people to **Live Our Values Everyday** (LOVE) and reward them for demonstrating extra-special commitment.

A dynamic, modern and collaborative environment; **‘smart working’ offering flexibility**; and the care and investment we make in our people, means we consistently exceed UK health and wellbeing benchmarks (Peakon). As an example, we have over 40 Mental Health First Aiders who are on hand to offer support and guidance, alongside a regular programme of All Together Healthier webinars and forums.

These important investments and the positive culture we have created at Simplyhealth reflected well in our BIA score in the ‘workers’ category.

Workers

“Workers evaluates a company’s contributions to its employees’ financial security, health and safety, wellness, career development, and engagement and satisfaction.”

WE SCORED
33.8

3. Our Community journey

The communities in which our business operates have always been very important to us - it's the very reason why our business exists and was established 150 years ago. But until we began the B Corp process, this commitment was not driven from one central point. By establishing our **ESG team**, we've been able to coordinate the company's overall approach and efforts.

Through our approach to corporate giving, we offer extensive charitable support (a minimum of £1 million each year) either directly as a company, or through activities undertaken by our colleagues and teams. This can take the shape of:

- ▶ a one-off donation from the company
- ▶ a long term charitable partnership
- ▶ match-funding any monies fundraised or gifted by colleagues
- ▶ or encouraging colleagues to volunteer their work time for three days a year

Supporting our colleagues to make a positive difference is one way we show our respect and appreciation for their efforts.

We support **Dentaid**, **The Macular Society** as well as many local healthcare-related charities.



Community

“Community evaluates a company's engagement with and impact on the communities in which it operates, hires from, and sources from. Topics include diversity, equity and inclusion, economic impact, civic engagement, charitable giving, and supply chain management.”

WE SCORED
14.6



4. Our Environmental journey

In 2018, we started working with the consultancy Bioregional, who helped us develop a **sustainability and environmental strategy** for our business. As part of this we've already done a lot to reduce our environmental impact, by adopting state-of-the-art technology and being open to pioneering ideas:

- ▶ Our comprehensive recycling, upcycling and waste management processes means we've sent no waste to landfill since 2021
- ▶ We've been using 100% green electricity in our offices since September 2019, introduced LED lighting and gone waterless in our urinals
- ▶ Our offices have electric car charging points and our company fleets are on track to transition to 100% 'green' vehicles

FSC® (Forestry Stewardship Council) certification was a great achievement for us in 2020 alongside the steps we are taking towards becoming a **'paperless' office**, supported by our Digital Adoption customer programme. We planted around **500 trees** in our local area and achieved **Carbon Neutral Plus** status in March 2021.

These incremental steps add up to making a significant impact and are helping us get closer to our ambition of becoming a Net Zero (operational) business by 2030.

Environment

“ Environment evaluates a company's overall environmental management practices as well as its impact on the air, climate, water, land and biodiversity. This includes the direct impact of a company's operations and, when applicable its supply chain and distribution channels. ”

WE SCORED
12.5



5. Our Customer journey

To go right back to the start, customers are the reason we exist: to improve access to healthcare for all in the UK. We don't have shareholders, which means we're able to invest our profits back into improving healthcare outcomes for more people.

Our origins lie in simple savings funds and nowadays we offer affordable health plans and prompt, expert service. Our **SimplyConsult** "GP in your pocket" online service, for example, has proved a lifeline for our customers who are struggling to speak to their own local practice or get a face-to-face appointment.

Today, we support 2.3 million customers and 8,000 businesses to access healthcare when they need it.

We continue to look for new ideas and investments through our **Simplyhealth Ventures Fund** that helps start-up companies that have pioneering ideas to scale up and improve health outcomes.

We pride ourselves on an exceptional level of customer service and at the end of 2022, we're proud that our TrustPilot scores were 4.3.

Customers

“ This evaluates a company's stewardship of its customers through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels. ”

WE SCORED
11.4

The evolution of B Corp standards

The B Corp community and other key stakeholders are sharing their feedback and helping to redefine what good business looks like now and in the future. Over the last two years, new standards have been developed and are currently under consultation, ahead of a potential 2024 launch. You can find out more [here](#).

Today, the score needed to become a B-Corp: **80**

Our score:



Step Three: the future hand-in-hand with B Corps

We are so proud of our teams' efforts, and very honoured to join a great bunch of like-minded companies who share our concerns and our aspirations for the future.

► Partnerships

B Corp certification is already proving to be a differentiating factor for our business and we have plans to continue to embed our B Corp learning into our everyday practices, for example, who we partner with and our suppliers. Simplyhealth has committed itself to prioritising B Corp certified companies and other organisations with strong ESG values.

► Recruitment

Concern about our social and environmental impact is becoming more and more the norm among the next generations. So B Corp certification will continue to be an advantage when it comes to recruitment and attracting great talent to our business.

► Caring and sharing

One important aspect of our B Corp certification is that we champion the B Corp movement across our own and other sectors and organisations. Having done a lot to better understand our own environmental and social impact, we are keen to help others in their efforts and will continue to share our best practice and learn from others too. Collective action and collaboration sits at the heart of the B Corp community. The world's most challenging global problems cannot be solved by governments and not-for-profits. It will require the power of all businesses.

► Networking

We welcomed the opportunity to become Headline Sponsor at the B Corp event at the Natural History Museum in November 2022 as a way of reaching out to our fellow B Corps and prospective businesses. As an event it opened many doors, introduced us to many inspirational people and helped us spread a message about our brand that makes us very proud.

“ We couldn't be more excited to be a B Corp business. With Purpose at our heart we are bringing something to the external market that really allows us to solidify what we are and who we are as a business, and B Corp really does that. It cements the message that is behind Simplyhealth. ”

Vicky Bramley

Chief of staff and head of Strategy at Simplyhealth



And finally... why not join us?

We may well be the first UK health insurer to have become a B Corp, but we certainly hope we won't be the last!

This is a rigorous and time-demanding process, (as it should be), but also a very worthwhile one. It really pushes you to think about the way you do business – including why and who with.

We are extremely proud to be part of such a forward-thinking, caring, responsible and impact-oriented community and would be delighted to talk to you if you're thinking about starting this journey to share our own experience and help you on your way.

You can reach out to Charlotte Cook, Simplyhealth's ESG and B Corp Lead (charlotte.cook@simplyhealth.co.uk or via LinkedIn).



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