

Capsule 

Impact Report

2024



Contents

- 02** **Hi, hey, hello.**
 - Meet the founders
 - Meet the Capsulites
- 05** **Next-level thinking**
- 06** **Our impact**
 - This year's highlights
 - Part of the growing family of B Corps
- 12** **Environment**
- 13** **Capsulites**
- 14** **Community**
- 15** **Governance**
- 16** **Customers**
- 18** **Continuing on our B Corp Journey**

Hey, Hi, Hello.

—
Since 2021, Capsule has been on a mission to change insurance for the better - all so that innovative businesses can do more of the good stuff.

We've been transforming the way insurance works for forward-thinking companies, re-imagining it from the ground up to be as dynamic as the businesses we support.

We're also proud to be a certified B Corp, and we're getting ready to reapply for our status for 2025. Being a B Corp means we don't just talk the talk about making a positive impact - we walk the walk. We're committed to sustainability, corporate responsibility, and 100% transparency in all we do.

This annual report is our opportunity to keep tabs on what we're doing well and what we can do better. We do this across five key areas: environment, workers, community, customers, and governance.

Here's what next-level thinking looks like...

Meet the **founders**

***“We’re Tom and Liam. Or Liam and Tom.
It’s entirely up to you.***

We were the first brains behind Capsule (although there are lots more of us now!). For the sake of terminology, we define ourselves as insurance specialists.

In reality, we’re much more than that.

Capsule was designed to be a different kind of broker, ensuring companies experiencing spectacular growth have policies that support their ambitions. Not only do we understand high-growth startups and VC-backed scale-ups better than any other broker, but we also recognise the connection between strong environmental, social, and governance (ESG) values and reduced risk.

We believe this is something that should be recognised by insurers too.

We’ve been building our team, expanding the Capsule community, and making good on our B Corp promises to reward more impactful businesses with better insurance premiums and feel like we’re making a difference in the process.”





"I'm proud to be a Capsulite! The opportunities and experiences here have empowered me to progress my career and inspired me to make a difference in the community. I've also never worked in a business where, despite the option for flexible and hybrid working, the team still prefers to come into the office daily. I can genuinely say I work with people I like spending time with!"

Beth | Broking Support Lead



Meet the Capsulites

What do you call an army of disruptors striving to revolutionise the insurance market? Capsulites, of course!

Every single member of our team joined Capsule because they believe it's possible to effect real change, and they share our ESG values. We're proud to be building the next generation of brokers and business champions - a team that breaks the rules for all the right reasons and wants to take a fresh approach to insurance, together.

Starting and scaling a business is a marathon journey involving hard work, dedication, and endurance. We've carefully curated a team that matches this energy so we can be the fuel that propels them forward.

Next-level **thinking.**

When it comes to traditional models in any industry, the phrase 'if it ain't broke, don't fix it' gets thrown around a lot. But what if it is broken? For high-growth startups and scale-ups, the insurance process can be long-winded, expensive, and inadequate.

Fostering a culture of innovation.

Insurance policies are often based on conventional growth trajectories and business risks. But scaling businesses sometimes fall outside the 'knowledge-zone' of insurers - they're ambitious and innovative, and their path to success isn't always straightforward.

Typically, an insurance broker will review their clients' cover annually. Scale-ups are fast-growing by nature, so their cover levels and limits may already be outdated by this point. Traditional brokers might also be unaware that B Corps and other ESG-conscious SMEs have better risk factors - and should therefore be rewarded.

Capsule works closely with insurers to ensure the ESG commitments of purpose-led businesses are recognised by reducing premiums where possible.

We take that same approach to our business. Traditional models don't work anymore. We're proud to be doing things differently for our people, customers, partners and community - whether we're constantly reviewing our working practices or thinking of better ways to support the environment.

Our goals

- To get high-growth startups and scale-ups recognised by insurers
- To link ESG values and reduced risk
- To support growth companies on their journey
- To create a community and lead the way forward



"This has been our target from day one - a real business with real purpose. We're using B Corp principles not only to make sure that we as a business fulfil our own ESG objectives, but also to support our clients to achieve the best terms with our insurance partners."

Tom | Co-Founder and CEO

Our impact

At Capsule, doing good isn't just a side hustle; it's who we are.

We've set out the environmental and social promises we work towards every day. Our Impact Business Model is the real deal, designed to help underserved and fast-growing businesses thrive. And we're building a community of innovative, purpose-driven companies who are as fired up as we are about making a difference.

This year's highlights

—
Here are just a few of the ways we're making responsible decisions that nurture our team and the wider community.



Volunteering.

Every year, each team member is given 10 days to make a difference. In 2023, our team flexed its green thumbs - but this year, we've broadened the brief to let everyone put their effort where their heart is.

Our Capsulites have been busy! They've taken calls for helplines, worked with children's charities, built aviaries for wildlife sanctuaries, cooked meals for community carers, provided career advice at colleges, participated in litter picks, and more!

Committee.

We've also refreshed our B Corp committee, inspiring a new direction and mission: "More than just trees (but they're still important too)".

We've educated our team with themed months including Acts of Kindness, Learning at Work, and B Corp month. Our efforts ranged from everyday activities like litter picking to larger events like the [Capsule community river clean](#), where we invited clients to join us in clearing invasive plants on the banks of the Thames - creating a positive impact together.

Mental health and wellbeing.

As a team, we're brimming with ideas to change the insurance industry for the better. With that level of energy, it's important we prioritise our mental wellbeing. That's why we've partnered with Self Space to make sure our team stays at their best. Our upcoming team day will focus heavily on wellbeing, too, equipping us with the tools we need to thrive.

We believe sharing unique experiences brings us closer together, so we've been steering away from the typical pub-centric gatherings for our team socials. What we're interested in instead are run clubs, marathons, pottery painting, walks in the country, and even trapeze classes. Our goal is to encourage people to have fun while learning a new skill or stepping out of their comfort zone.

Carbon literacy.

We've made great progress shrinking our carbon footprint this year! We've combined our accounting software with Ecologi to effectively monitor our carbon output.

Members of team Capsule also earned their carbon literacy stripes with qualifications through The Better Business Network. They shared their newfound knowledge with everyone during Earth Week - encouraging the rest of the team to calculate their own carbon footprints and make personal commitments to reduce their emissions.



The year in numbers

2,000+ trees planted through Ecologi



1,000

additional trees planted in the Capsule forest



400

hours of volunteering time given

100+

tonnes of carbon reduced through Ecologi



33+ projects funded through Ecologi



Part of the growing family of B Corps

Imagine being part of a club where smashing goals isn't just about paperwork - it's about making a tangible impact. That's the B Corp movement.

The edge over traditional businesses.

B Corps not only outperform traditional businesses with higher turnover and employee growth rates, but they also excel in retention, engagement, diversity, and securing finance. They focus on making a positive impact on all stakeholders, not just shareholders - taking steps to address wider issues such as the cost of living and climate crises.

Doing well by doing good.

We're privileged to be aligned with businesses prioritising purpose over their bottom line. These businesses are signed up to meet rigorous standards for social and environmental responsibility. They've even signed a 'Declaration of Interdependence' - now that's commitment!

And get this: there are over 2,000 B Corps in the UK alone. That's 2,000+ businesses proving you can do well by doing good.



25%

of global B Corps
are in the UK

2,000+

UK B Corps

20+

industries

125,000

UK workers

Capsule's B Corp credentials

87.5

Based on the B Impact Assessment, we've earned an overall score of 87.5 - that's way over the 50.9 average for ordinary businesses.

Governance

19.5

Workers

36.5

Community

14.6

Environment

8.1

Customers

8.6

Capsule's commitment to the

Environment

8.1

3.2
Environmental Management

1.9
Air & Climate

0.0
Water

2.5
Land & Life

Total scores for each pillar include an allocated general score not individually classified

Sustainable values may start with reducing the amount of resources you use as a business, but they aren't limited to just that. We're developing a powerful sense of purpose that encourages us to consider our individual footprints and the broader implications of our actions.



Compliance.

- Our company policies guide us to make ethical choices every day.
- We regularly review our policies and engage with stakeholders to stay on track.
- Our accounting system is linked to a carbon reduction tool.



Waste.

- Our London office, Runway East, is a B Corp and has a recycling and composting programme.
- Capsule HQ, Clockwise, offers green spaces and accessible recycling.
- Our policies outline how we refurbish and recycle equipment and manage e-waste.
- We host a regular team litter-pick.



Carbon reduction.

Last year we wanted to take our first steps in carbon reduction by pairing our accountancy software with Ecologi. Since then we've also:

- Started working with Ecologi to create our carbon reduction action plan.
- Drawn up a list of environmentally preferred vendors for office supplies.
- Celebrated Earth Week by encouraging staff to reduce their carbon footprints.
- Trained team members in carbon literacy.



Energy.

- Clockwise uses LED lighting and hosts a significant solar panel installation.
- Runway East uses smart thermostats and occupancy sensors.
- Energy in both offices comes entirely from renewables.

Looking ahead.

- Our 2024/25 focus is on reducing our impact when working from home.
- We'll continue to promote paperless workflows and encourage virtual meetings.
- We will train more of our team in carbon literacy.

Capsule's commitment to our

Capsulites

36.5

12.4 Financial Security 8.0 Health, Wellness & Safety 5.1 Career Development 8.1 Engagement & Satisfaction

We want 'company culture' to have real meaning for our Capsulites. So we issue our annual survey to understand what our employees actually want and deliver the kind of benefits we can be proud of. We've created a workplace where they're not just heard but really listened to, supported, and valued. We've been recognised for our efforts too - taking home the IBUK Top Insurance Employers 2024 award.



Fair pay.

- Everyone earns a Living Wage, and we adjust salaries to match the cost of living.
- Individual efforts are recognised with bonus and commission schemes.
- Senior leadership's bonuses are tied to our ESG goals.
- An additional monthly wellbeing payment is added to everyone's salary.



Career growth and wellbeing.

- We have an onboarding process and employee handbook to help new Capsulites.
- We invest 3% of salaries into staff development.
- We prioritise promoting our existing team members.
- We host regular team get-togethers and social events.
- We have certified people who can help with mental health if needed.
- A committee meets monthly to discuss inclusivity, L&D, and our B Corp activity.



Shared success and flexible working.

- Our employee share scheme rewards everyone when Capsule does well.
- Capsulites choose where to work - home, office, or both - and even abroad.
- We offer 25 days' holiday plus bank holidays, the Christmas break, and birthdays.
- UK public holidays are geared around the traditional Christian calendar, we've created a policy to give people flexibility to celebrate other religious events.
- Capsulites can fit community initiatives around their work with volunteer days.
- We have an enhanced maternity and paternity leave policy

Looking ahead.

- We'll be introducing health and well being related benefits such as health and dental insurance, cycle to work scheme and more.

Pillar 3

Capsule's commitment to the

Community

14.6

3.6 Diversity, Equity, & Inclusion 6.4 Economic Impact 1.6 Civic Engagement & Giving 1.0 Supply Chain Management

Diversity, inclusion, and paying it forward are now more crucial than ever - and not just because it's the right thing to do. By embracing these principles, we're enhancing our creativity, broadening our talent pool, and fostering a true sense of belonging among our Capsulites.



Celebrating diversity.

- We embed diversity, equity, and inclusion into every job listing.
- We work with a ladies' college to introduce more women to male-dominated industries like insurance.
- External DE&I training has been rolled out to all staff.



Giving back.

- Our team gets 10 days a year to volunteer - this year they've put in 400+ hours!
- Last year we said we'd pick a charity to support. Instead we chose to encourage our team to pick organisations and charities they are passionate about.
- So far, they've supported animal sanctuaries, helplines, children's charities, the environment and more.



Prioritising sustainability.

- We encourage eco-friendly travel.
- New suppliers complete an ESG survey and are given an improvement report.
- We track and reassess our suppliers' ESG credentials to measure summary report.
- We partner with businesses to reduce carbon footprints and clean up our local area.



Hosting community events.

- We ran a Thames River Clean, inviting other purpose-led clients to join us.
- We hosted our B Corp 30 celebration event to recognise sustainable businesses.
- Capsulites and their friends joined our tree planting event at the Capsule forest.

Looking ahead.

- 2025 is going to be huge for the Capsule community. Next year we're going to define what 'community' truly means to us and launch a community platform.

Pillar 4

Capsule's commitment to

Governance

19.5

4.6
Mission & Engagement

4.8
Ethics & Transparency

10
+ Mission Locked

Without good governance, we can't fulfil our other commitments. It's as simple as that.



Checks and balances.

- Our board ensures we're about more than just making money for stakeholders.
- We use clear goals to measure how we're helping society and the environment.
- Our supplier ESG survey gives us a better understanding of who we're working with.



Full transparency.

- Centralised controls on our finances lets everyone see how we're doing.
- We safeguard against fraud and errors.



Moral compass.

- We've written down a set of rules that sets a high bar for how we behave at work.



Looking ahead.

- We'll continue to decline new clients and partners if their business practices don't align with ours.
- We'll continue to publicly disclose quantifiable indicators and outcomes.

Pillar 5

Capsule's commitment to our

Customers

8.6

5.0
Customer Stewardship

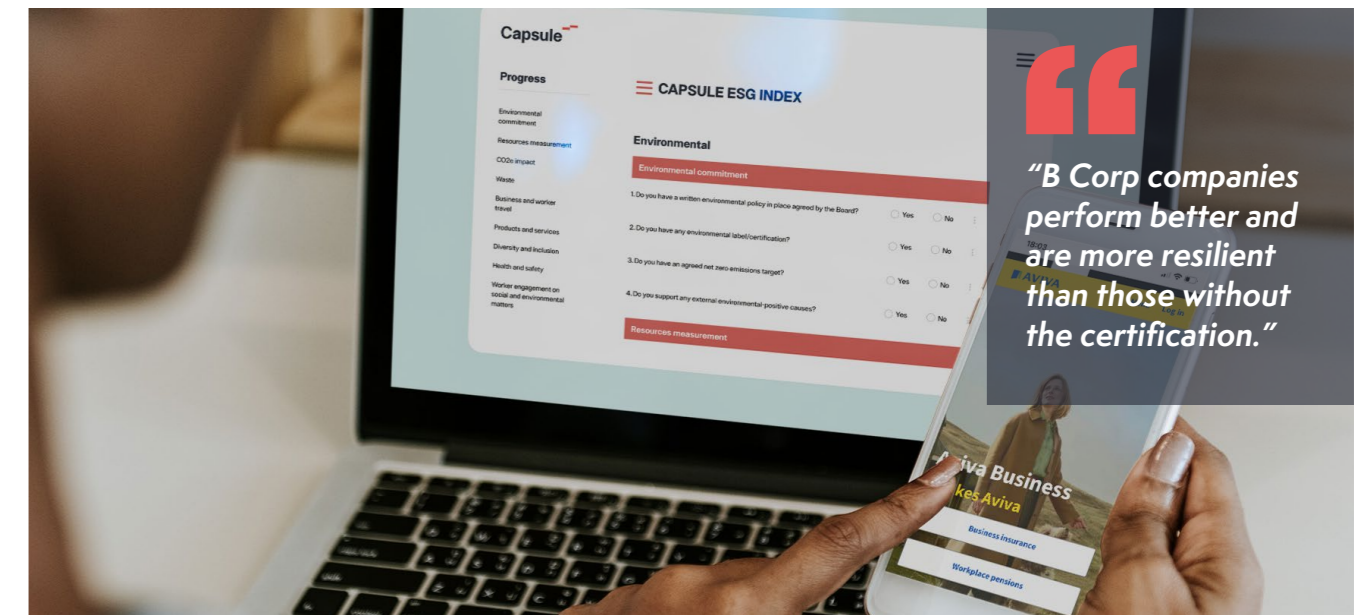
3.6
+ Support for Underserved/Purpose Driven Enterprises

We're firm believers that success should never be motivated by profit alone. In fact, we believe the most successful businesses are the ones that look beyond their bottom line by building strong ESG policies. And they're the ones we're focused on supporting.



Measuring ESG-ness.

- We carried out research with Aviva which confirmed that B Corp-certified companies perform better and present lower risk.
- This information helps us secure reduced premiums with insurers for fellow B Corps.
- Our ESG Index evaluates our clients' business practices and identifies areas for improvement.
- We're building a network of responsible insurers and influencing others around ESG.



Making insurance accessible.

- We regularly review our customer journeys and communications to ensure we make insurance as simple as possible.



Giving back meaningfully.

- We've partnered with Huggo to give corporate gifts from sustainable suppliers and independent businesses, and include a charity donation option.
- We invite clients to our community events, such as our Thames River Clean and tree-planting day.

Looking ahead.

- We'll continue to find out what's important to our customers by introducing new survey points in the customer journey.
- We'll continue to review all our processes and communications.
- We're going to grow our group of B Corp customers - more than 60 of our clients are B Corps, and we aspire to be the broker of choice for these scaling companies.

Brands we're proud to support

crowdcube

Wild

SCRUMBLES
— GOOD INSIDE OUT —

ocean
bottle

DA-
SH
WATER

YOTI

OXWASH

RAYLO.

ev. energy

JUBEL

mindstep

thirdfort

Daye

Notpla

TOTM™



“

We were thoroughly impressed with Capsule's ability to get to the heart of our needs - this was made even better by our shared vision for influencing global change, which made us a natural fit.

Aaron Lin | Mindstep

It's been a refreshing experience to partner with a broker who shares our vision. The fact that they managed to use our B Corp status to secure us huge savings is remarkable.

Tom Courtney | Ocean Bottle

Continuing on our **B Corp** journey

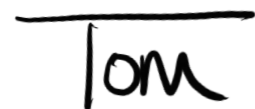
“Looking back over the past year, I’m incredibly proud of the progress we’ve made at Capsule. Our commitment to ethical and sustainable practices really shines through everything we do; we’ve set up a B Corp committee that meets regularly to keep us on track, and our team has poured their time and energy into causes that align with our values.

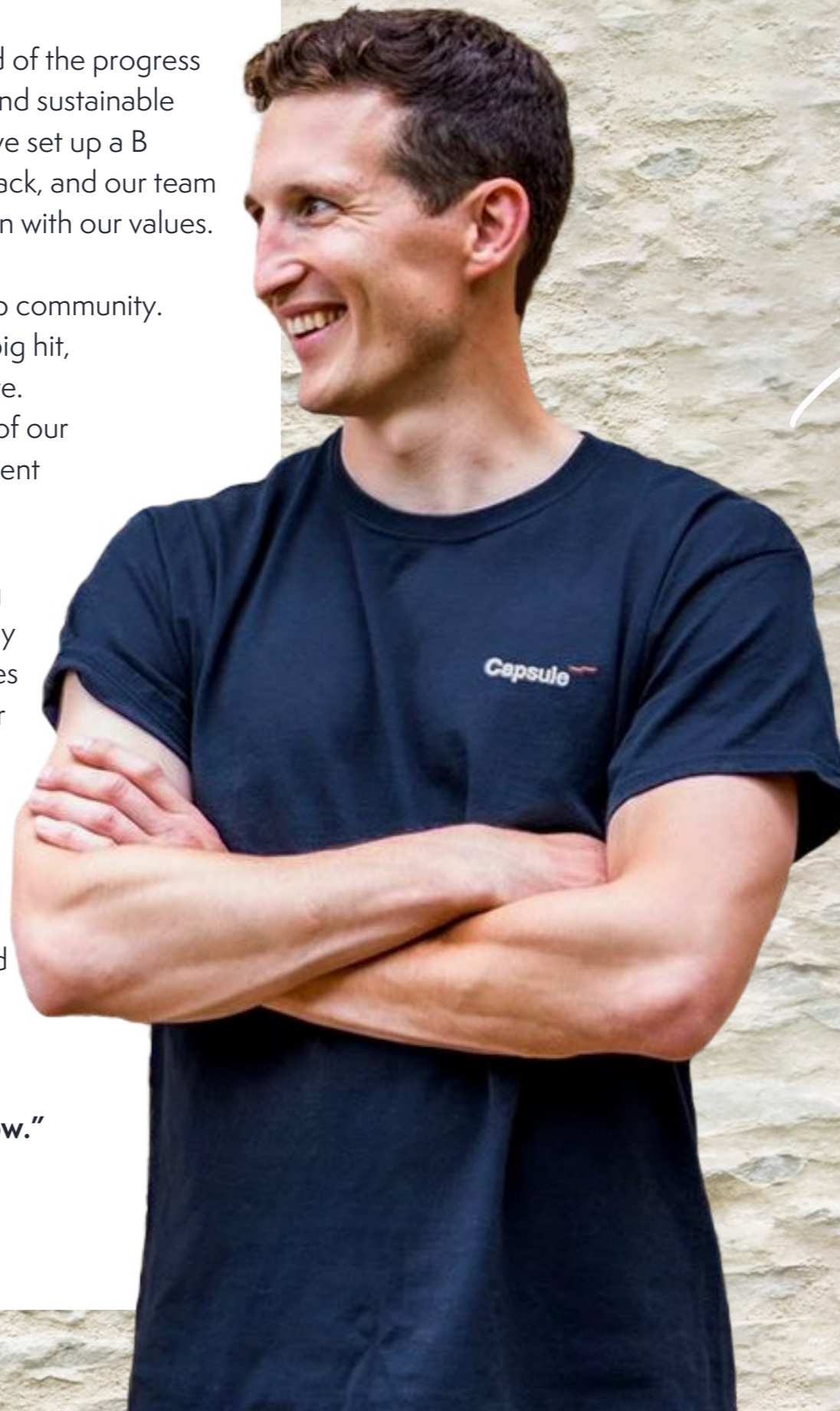
We’ve also been busy engaging with the wider B Corp community. Our B Corp 30 event for sustainable founders was a big hit, giving us a great chance to share ideas and collaborate. Our Thames River clean-up day, attended by several of our clients, was also a fantastic way to show our commitment to the environment.

That said, we know this is just the beginning. Reaching our B Corp goals is an ongoing journey, and we’re fully dedicated to constantly evolving and holding ourselves accountable. We have regular check-ins to review our progress and make necessary changes. Bringing new staff up to speed with our B Corp values is a key part of this as we weave them into our company culture.

On the horizon is recertification and even more improvements, so watch this space! We’re determined to meet the high standards we’ve set for ourselves. Thank you for your support and trust in Capsule.

Together, we’ll keep pushing for a better tomorrow.”

Tom



Book a meeting



W: capsulecover.com

E: hello@capsulecover.com

T: 01242 801389



Capsule

